

# Forward Jefferson Corporation

700 Churchill Parkway, Avondale, LA 70094

PH: (504) 875-3908 FAX: (504) 875-3923

**Forward Jefferson Corporation  
ANNUAL MEETING  
November 21, 2019 at \*9:00 A.M.  
**JEDCO Administration Building**  
700 Churchill Parkway, Avondale, LA 70094**

## AGENDA

### **I. Call to Order – Chairman, Lloyd Clark**

- Approval of Absences
- Approval of Minutes for August 29, 2019

### **II. Public Comments on Agenda Items**

### **III. Unfinished and New Business**

- Approval of the transfer of \$10,000 plus interest from Forward Jefferson Corporation to JEDCO – **Cynthia Grows**
- Acknowledge appointments by JEDCO to the Forward Jefferson Corporation Board of Directors for 2020
- Election of Officers and appointment of Registered Agent for 2020
- Appointment of Bylaws Committee for 2020

### **IV. Annual Financial Report – Cynthia Grows**

### **V. Adjournment**

\*or as soon as the JEDCO Quarterly Board of Commissioners meeting adjourns.

In accordance with provisions of the Americans with Disabilities Act of 1990 (ADA), Forward Jefferson Corporation, JEDCO and Jefferson Parish will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices or other reasonable accommodation under the ADA, submit your request to the ADA Coordinator at least 48 hours in advance of this meeting or as soon as possible. Advanced notice is required for ASI Certified Interpreters. Should you have any concerns, please contact: ADA Coordinator, Scott Rojas, 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3908 or email: [srojas@jedco.org](mailto:srojas@jedco.org)

Any person, who believes he or she has been subject to unlawful discrimination by JEDCO, the Parish, any Parish officer or employee based on past or current disability, or his or her association with a person with a disability, may submit the grievance, in writing, to the Parish's designated Americans with Disabilities Act (ADA) Coordinator, contact information above.

# Forward Jefferson Corporation

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**Forward Jefferson Corporation**  
**August 29, 2019 at 9:00 A.M.**  
**JEDCO Administration Building**  
**700 Churchill Parkway, Avondale, LA 70094**

## MINUTES

**Call to Order:** 9:15 a.m.

**Attendance:** Mickal Adler, Jimmy Baum, Lloyd Clark, Lesha Freeland, Tom Gennaro, Brian Heiden, Teresa Lawrence, Stephen Robinson

**Staff:** Jerry Bologna, Lacey Bordelon, Cynthia Grows, Annalisa Kelly, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks

**Absences:** Mario Bazile, Bruce Dantin, Roy Gattuso

### **I. Call to Order – Chairman, Lloyd Clark**

- **Approval of Absences** – Lesha Freeland motioned, seconded by Brian Heiden to excuse Bruce Dantin and Roy Gattuso. The motion passed unanimously.
- **Approval of Minutes for November 29, 2018** – Brian Heiden motioned, seconded by Teresa Lawrence to approve the minutes. The motion passed unanimously.

### **II. Public Comments on Agenda Items**

None

### **III. Unfinished and New Business**

- **Approval of Forward Jefferson Corporation 2018 Form 990 Tax Return**  
Jeanne Driscoll and Melanie Garofalo, with LaPorte CPAs & Business Advisors, presented the Form 990 Tax Return. There being no changes, Jimmy Baum motioned, seconded by Lesha Freeland to accept the report as presented. The motion passed unanimously.

**IV. Adjournment** – Teresa Lawrence motioned, seconded by Lesha Freeland to adjourn. The motion passed unanimously.

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**Tom Gennaro**

**Forward Jefferson Corporation Secretary**

# Forward Jefferson Corporation

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PH: (504) 875-3908 FAX: (504) 875-3923

## MEMORANDUM

Date: November 14, 2019

To: Forward Jefferson Corporation Board of Directors

From: Jerry Bologna, JEDCO President & CEO via  
Cynthia Grows, Controller / CG

RE: Approval of the transfer of \$10,000 plus interest from FORJ to  
JEDCO

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### BACKGROUND:

After the unwinding of the New Market Tax Credit financing structure, the payout completion and refinancing of this building in 2016, a balance of nearly \$247,000 remained in the FORJ account. In May 2016, the FORJ board agreed to transfer \$237,742 to JEDCO for debt service leaving \$10,000 in FORJ's account (as required by Capital One Bank).

### DISCUSSION:

As a conduit for contributors seeking not-for-profit benefits, FORJ receives contributions for various programs such as Jefferson EDGE and the JEDCO Challenge, for example. On a monthly basis, those contributions are transferred out of FORJ into the appropriate program. After those transfers are completed, the FORJ balance remains at the previously-approved amount of \$10,000 plus interest.

In January 2019, Iberia Bank became JEDCO's new fiscal agent and by April 2019, all accounts owned and administered by JEDCO were transfers to Iberia Bank. Iberia Bank does not require a minimum balance for any of the JEDCO accounts.

### RECOMMENDATION:

Since the FORJ account is no longer with Capital One and a \$10,000 balance is not required with the new bank, we recommend that the FORJ Board of Directors approve the transfer of \$10,000 plus interest from the FORJ account to the JEDCO General Fund Account.

	(A)	(B)	(C)	(D)	(E)	(F)
	2018 Final Amended Budget	2019 Adopted Budget	Actual October-19	Actual Year-to-Date ( @10/31/2019)	Estimate Remaining for Year	Projected Actual Result at Year End-2019 1st Amended Budget
<b>SUMMARY OF REVENUES BY SOURCES</b>						
<b>LOCAL SOURCES:</b>						
Account Balance	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -
JEDCO Bldg. Lease Income	-	-	-	-	-	-
Insurance Revenues	-	-	-	-	-	-
<b>Total Revenues from Local Sources</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES BY CHARACTERS</b>						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Other Fees	-	-	-	-	-	-
<b>Total Expenditures by Characters</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>SUMMARY OF OTHER FINANCING USES</b>						
Transfer to other funds (JEDCO)	-	-	-	-	-	-
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 10,000</b>	<b>\$ 10,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>