



JEDCO Board of Commissioners
February 29, 2024 @ 8:30 A.M.
JEDCO Conference Center
701-A Churchill Parkway, Avondale, LA 70094
AGENDA

I. Call to Order – Chairwoman, Mayra Pineda

- Pledge of Allegiance
- Welcome guests
- Swearing in Commissioners
- Approval of Board absences for today, February 29, 2024
- Approval of minutes for December 21, 2023 **Pg. 3**

II. Public Comments on Agenda Items

III. Unfinished and New Business

- Nominating Committee recommendations for appointments to JEDCO Executive Committee, JEDCO Audit Committee, JEDCO Nominating Committee, JEDCO PILOT Advisory Committee and to ratify appointments to the JEDCO Finance Committee – **Jerry Bologna**
- A resolution to ratify appointments of Lynda Nugent Smith, Paula Polito, and Melissa Simeon to the Board of Directors of JEDCO Development Corporation, and to ratify removing Lloyd Clark, Joe Ewell, Jim Hudson, and Floyd Simeon from the Board of Directors of JEDCO Development Corporation – **Jerry Bologna Pg. 7**
- A resolution giving preliminary approval to a proposal by The Reserve at Lapalco Place, LLC, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of an approximately 144-unit multifamily affordable housing development to be located at the intersection of Lapalco Boulevard and Manor Heights Drive in Marrero, Louisiana; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – **Lacey Bordelon Pg. 8**
- A resolution giving preliminary approval to a proposal by KHA Affordable Properties, LP, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the redevelopment of the entire Kenner Housing Authority portfolio of single-family, duplex and multi-family units in the City of Kenner; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – **Lacey Bordelon Pg. 24**
- A resolution approving a three-year service agreement between Salgado's Gardening LLC and JEDCO to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO's Conference Center, and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy– **Scott Rojas Pg. 42**

- Approval of an unbudgeted expense to complete the renovations of the JEDCO Finance Center and update the JEDCO lobbies and kitchen – **Scott Rojas Pg. 59**
- Approval of the Louisiana Compliance Questionnaire for 2023 – **Jennifer Wollfarth Pg. 60**
- A resolution approving and authorizing execution of a Cooperative Endeavor Agreement between JEDCO and Louisiana Economic Development (LED) in the amount of \$40,000 for efforts to support Jefferson Parish’s seafood industry – **Annalisa Kelly Pg. 68**

IV. Monthly Financial Report

- December 2023 – **Jennifer Wollfarth Pg. 94**

V. President and CEO Report – Jerry Bologna

VI. Other Updates or Comments from the JEDCO Board of Commissioners

VII. Adjournment

In accordance with provisions of the Americans with Disabilities Act of 2008, as amended, JEDCO and Jefferson Parish shall not discriminate against 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 Amendments Act, please submit your request to the ADA Coordinator of JEDCO or Jefferson Parish at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters. JEDCO shall allow any member of the public with a disability recognized by the Americans with Disabilities Act or a designated caregiver of such a person to participate in its meetings via teleconference or video conference as defined in R.S. 42:17.2 when a request for accommodation is made prior to the meeting. Questions and comments will be allowed during the “Public Comments” section of the agenda. Questions and comments may be emailed to the ADA Coordinator in advance of the meeting. ADA Coordinator/ JEDCO-Scott Rojas 700 Churchill Parkway, Avondale, LA 70094 (504) 875-3916, srojas@jedco.org



JEDCO Executive Committee
December 21, 2023 @ 8:30 A.M.
JEDCO Administration Building - Boardroom
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attendance: Chairman Larry Katz, Mickal Adler, Lloyd Clark, Mike Fahrenholt, Josline Frank, Tom Gennaro, Jim Martin, Mayra Pineda, Stephen Robinson, Gene Sausse

Staff: Jerry Bologna, Lacey Bordelon, Janet Galati, Annalisa Kelly, Scott Rojas, Kelsey Scram, Penny Weeks, Jennifer Wollfarth

Absences: Teri Tucker

Attorney: None

Guests: Philip Sherman – Adams and Reese
David Wolf (virtually) – Adams and Reese

I. Call to Order – Chairman Larry Katz

Chairman Katz asked for a motion to amend the agenda to include the following:

A resolution amending the resolution adopted on November 30, 2023, entitled:

"A resolution approving the form of and authorizing the execution of a "First Amendment to Lease Agreement and Agreement to Issue Bonds" and an "Escrow Deposit Agreement," and any and all additional documents and certificates deemed necessary in connection with amendments to a previously approved payment in lieu of tax arrangement of the Jefferson Parish Economic Development and Port District for the acquisition and construction of a medical office building at 2614 Jefferson Highway for OMC West JV, L.L.C.; and providing for other matters with respect to the foregoing,"

Gene Sausse motioned, seconded by Tom Gennaro, to approve amending the agenda to include the above-described item. The motion passed with the following vote:

Yeas: 9 Nays: 0 Absent: 1 Abstaining: 1, Stephen Robinson

- **Approval of Board absences for today, December 21, 2023** – Tom Gennaro motioned, seconded by Mickal Adler, to excuse Teri Tucker. The motion passed unanimously.
- **Approval of minutes for November 30, 2023** – Lloyd Clark motioned, seconded by Jim Martin, to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

There were no public comments.

III. Unfinished and New Business

- **A resolution amending the resolution adopted on November 30, 2023, entitled:**

"A resolution approving the form of and authorizing the execution of a "First Amendment to Lease Agreement and Agreement to Issue Bonds" and an "Escrow Deposit Agreement," and any and all additional documents and certificates deemed necessary in connection with amendments to a previously approved payment in lieu of tax arrangement of the Jefferson Parish Economic Development and Port District for the acquisition and construction of a medical office building at 2614 Jefferson Highway for OMC West JV, L.L.C.; and providing for other matters with respect to the foregoing,"

After receiving JEDCO Board approval of the First Amendment and the Escrow Deposit Agreement, on December 13, 2023, Ochsner Health, one of the joint venture parties within OMC West JV, L.L.C., requested through its legal counsel a change of Escrow Agent from Hancock Whitney Bank to the lending institution that financed the construction of the OMC PILOT property (i.e., 2614 Jefferson Hwy building), First Horizon Bank.

JEDCO's President & CEO desires to honor the request to change the Escrow Agent to First Horizon Bank. The resolution presented, will approve an updated version of the previously approved "First Amendment to Lease Agreement and Agreement to Issue Bonds" and an "Escrow Deposit Agreement" that designates First Horizon Bank as the Escrow Agent, in place of Hancock Whitney Bank, and authorizes JEDCO's President & CEO, in addition to the previously authorized Chairman of the Board, Vice-Chair and Secretary, to execute all documents necessary for this transaction.

Mayra Pineda motioned, seconded by Mickal Adler, to approve the resolution as presented, which designates First Horizon Bank as the Escrow Agent, in place of Hancock Whitney Bank. The motion passed with the following vote:

Yeas: 9 Nays: 0 Absent: 1 Abstaining: 1, Stephen Robinson

- **A resolution approving the form of and authorizing the execution of a Professional Services Agreement Related The Design and Engineering of New Roadways Within the Churchill Technology and Business Park between the Jefferson Parish Economic Development and Port District and Duplantis Design Group, PC to be partially funded by a \$100,000 grant award from the Louisiana Competes Regional Economic Development Program (LACRED), and providing for other matters with respect to the foregoing – Lacey Bordelon**

With the award of \$100,000 in grant funding from the LACRED program, the JEDCO staff would like to use the funds toward a much-needed traffic circulation and roadway infrastructure improvement project in Churchill Park, that is consistent with the recommended roadway network within the Churchill Park Master Plan. The roadway will increase the site-readiness of several JEDCO-owned parcels within the park.

The JEDCO staff requested that the Executive Committee approve the resolution which approves and authorizes the execution of the professional services agreement with Duplantis Design Group, PC (DDG) related to the Design and Engineering for the new roadway and waives the requirement for the issuance of an RFP/RFQ.

The breakdown of the total expenses is as follows:

- Civil Engineering Design Services \$ 145,000
- Topographic Survey Services \$ 4,500
- Geotechnical Engineering Services \$ 9,600
- Not To Exceed Reimbursable Expenses \$2,000

TOTAL: NTE \$161,100

JEDCO's procurement policy requires the issuance of an RFP or RFQ for professional services contracts at or greater than \$150,000. DDG has served as JEDCO's civil engineering firm since 2020 for Churchill Park, and over that time has gained a wealth of data and knowledge related to Churchill Park land elevation and suitability for development, park infrastructure capacity and location of underground utilities, and has developed surveys and a Phased Infrastructure Plan of JEDCO's property within Churchill Park. JEDCO staff is seeking approval to waive the requirement of an RFP or RFQ and allow JEDCO to retain the services of DDG directly.

Jim Martin motioned, seconded by Mayra Pineda, to approve the resolution. The motion passed unanimously.

- **Approval of JEDCO 2023 Final Amended Budget – Jennifer Wollfarth**
Stephen Robinson motioned, seconded by Mickal Adler, to approve the 2023 Final Amended Budget as presented. The motion passed unanimously.

IV. Monthly Financial Report

- November 2023 – **Jennifer Wollfarth**

Mickal Adler motioned, seconded by Mayra Pineda, to approve the monthly report as presented. The motion passed unanimously.

V. President and CEO Report – Jerry Bologna

- In early 2024, Jerry will be seeking the Board’s participation in meetings with the Parish Council, School Board, and the Sheriff to discuss ITEP procedures. Additionally, Jerry will ask those Board members representing Council Districts to attend meetings with the Council members to discuss additional funding for JEDCO.
- As a token of JEDCO’s gratitude to EDGE Investors, JEDCO staff spent several days this week delivering a limited edition (150) of signed posters created by Josh Wingerter, a local artist based out of Westwego.
- Commissioners Gene Sausse and Mike Fahrenholt were recognized for perfect attendance at JEDCO’s regularly scheduled meetings.
- On behalf of the entire Board, Jerry expressed sincere appreciation for Larry Katz’s leadership during his term as Commissioner, and as the 2023 Chairman of the Board of Commissioners.

VI. Other Updates or Comments from the JEDCO Board of Commissioners

There were no updates or comments.

VII. Adjournment – Lloyd Clark motioned, seconded by Mayra Pineda, to adjourn the meeting.

Stephen Robinson
JEDCO Secretary
Minutes for December 21, 2023

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT

February 29, 2024

On the motion of _____ and seconded by _____,
the following resolution was offered:

Resolution to ratify the appointments of Lynda Nugent Smith, Paul Polito and Melissa Simeon to the Board of Directors of JEDCO Development Corporation, and to ratify removing Lloyd Clark, Joe Ewell, Jim Hudson, and Floyd Simeon from the Board of Directors of JEDCO Development Corporation.

WHEREAS, Article III – 3.01 of the JEDCO Development Corporation Bylaws specifies the Corporation shall have Board of Directors consisting of at least nine (9) and no more than 25 voting directors; and

WHEREAS, Article III – 3.03 of the JEDCO Development Corporation Bylaws specifies the Directors shall be selected from the JEDCO Board of Commissioners; and

WHEREAS, on November 30, 2023, JEDCO appointed the following to the Board of Directors of JEDCO Development Corporation for the year 2024: Jimmy Baum, Kenny Bertucci, Lloyd Clark, Joe Ewell, Mike Fahrenholt, Jim Hudson, Teresa Lawrence, Melissa O’Neal, Joe Riccobono, Floyd Simeon, Bob Stevens, Teri Tucker; and

WHEREAS, on January 17, 2024, the Jefferson Parish Council approved resolutions appointing three (3) new Commissioners to the JEDCO Board of Commissioners: Lynda Nugent-Smith, Paula Polito, and Melissa Siemon; and

WHEREAS, on February 6, 2024, the three (3) new Commissioners were sworn in by the Parish Attorney and participated in their first public meeting; and

WHEREAS, JEDCO now desires to ratify the appointments of Lynda Nugent Smith, Paula Polito and Melissa Simeon to the Board of Directors of JEDCO Development Corporation, and to ratify removing Lloyd Clark, Joe Ewell, Jim Hudson and Floyd Simeon from the Board of Directors of JEDCO Development Corporation.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Jefferson Parish Economic Development and Port District that:

1. Lynda Nugent Smith, Paula Polito, and Melissa Simeon are appointed to the Board of Directors of JEDCO Development Corporation.
2. Lloyd Clark, Joe Ewell, Jim Hudson, and Floyd Simeon are removed from the Board of Directors of JEDCO Development Corporation.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS:____ **NAYS:**____ **ABSENT:**____ **ABSTAINING:**____

and the resolution was declared adopted on this **29th day of February 2024.**

Attested to by:

Stephen Robinson
JEDCO Secretary

February 29, 2024



MEMORANDUM

DATE: February 22, 2024

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO

SUBJECT: Resolution giving preliminary approval to a proposal by Reserve at Lapalco Place, LLC for the development of a payment-in-lieu-of-tax arrangement

Background:

JEDCO has received an application for a Lease Agreement with a payment-in-lieu-of tax (PILOT) arrangement from The Reserve at Lapalco Place, LLC, a private development firm created to construct an affordable housing development in Marrero. The Managing Member, Thomas Delahaye, is the principal of CST Multifamily Real Estate Services, LLC (CST), which is based in the Baton Rouge area. CST has constructed and currently operates a few affordable housing developments in the state of Louisiana, where they have entered into similar arrangements with the local economic development authority.

The development consists of a 144-unit multifamily affordable housing development with income-averaging and rental subsidies for incomes ranging from 20% to 80% of the Average Median Income (AMI). 40% of units must be occupied by residents that have an income that is 60% or less of the AMI. The property where the affordable housing complex will be built is located between Ames Blvd and Barataria Blvd with frontage on Lapalco Blvd near the intersection of Lapalco and Manor Heights Dr. The property is privately owned and the subject of a purchase agreement between the current property owner and The Reserve at Lapalco Place, LLC. As the property is privately owned, it is currently taxable and on the property tax rolls of Jefferson Parish assessed at \$52,500 which yielded a property tax obligation in 2023 of approximately \$7,200. The development site is indicated by a star on the attached map.

The project will create four full-time jobs including an Office Manager at \$60,000/year, a Leasing Agent during the lease-up phase then transitioning to Assistant Manager at stabilization at \$30,000/year, a maintenance position at \$42,000/year and a porter/groundskeeper at \$35,000/year. The development will be financed via Multifamily Revenue Bonds issued by the Louisiana Housing Corporation (LHC), Community Development Block Grant (CDBG) funds and private capital. The LHC bonds are tax-exempt and are provided to developers to finance the acquisition, construction and/or rehabilitation of affordable housing for low to moderate income families and individuals. This program works in

conjunction with the Low Income Housing Tax Credit (LIHTC) which subsidizes a portion of the cost of the development making the project financially feasible.

The PILOT has been requested because it reduces annual operating costs of the project, enabling the developer to leverage more debt and the project to be more competitive with the limits set forth by LHC with CDBG funding. Per the developer, this project, which would provide high quality, affordable family housing to Jefferson Parish, would not be possible in the absence of a PILOT and associated tax abatement.

Discussion:

Reserve at Lapalco Place, LLC has requested JEDCO to enter into a cooperative endeavor that includes a favorable payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the company over a period of years to be determined by JEDCO and the company. The company has requested a 100% annual tax abatement for a 20-year term. These and other terms of the Lease Agreement will be negotiated by JEDCO and the company, including the amount of the PILOT incentive (or tax abatement percentage), and other conditions and performance requirements.

The preliminary resolution for the Board's consideration authorizes JEDCO to begin development of the PILOT Lease structure with Reserve at Lapalco Place, LLC related to the proposed project at the Lapalco Blvd. location. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. In addition, the Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting.

Recommendation:

In the interest of bringing high quality and affordable family developments to Jefferson Parish, we are requesting that the JEDCO Board approve the attached resolution, which when approved does the following:

1. Gives preliminary approval for the negotiation and development of a Lease Agreement and Agreement to Issue Bonds with a favorable PILOT arrangement with respect to the proposed investment by Reserve at Lapalco Place, LLC of approximately \$41,700,000 in the acquisition and construction of a 144-unit affordable housing development in Marrero;
2. Employs special counsel, Adams and Reese LLP, to draft the agreement and related documents, and perform the legal work associated with the agreements; and
3. Approves the engagement letter with special counsel Adams and Reese, which commits the company to pay JEDCO's bond counsel fees associated with these agreements, among other things.

Attachments:

- The Reserve at Lapalco Place Development Site map
- Preliminary Resolution (includes form of engagement letter)

The Reserve at Lapalco Place Development Site (indicated by a star)



**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT
February 29, 2024**

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A resolution giving preliminary approval to a proposal by The Reserve at Lapalco Place, LLC, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of an approximately 144-unit multifamily affordable housing development to be located at the intersection of Lapalco Boulevard and Manor Heights Drive in Marrero, Louisiana; providing for the employment of special counsel; and providing for other matters in connection with the foregoing.

WHEREAS, the Jefferson Parish Economic Development and Port District ("JEDCO") is a body politic and political subdivision of the State of Louisiana, created in the Parish of Jefferson, under and pursuant to the provisions of Chapter 20, Title 34 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 34:2021 *et seq.*) (the "JEDCO Act"); and

WHEREAS, JEDCO is authorized under the laws of the State of Louisiana (the "State"), including particularly the JEDCO Act as well as Sections 991 to 1001, inclusive, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Revenue Bond Act"), and other constitutional and statutory authority supplemental thereto, to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities; and

WHEREAS, in addition to any other powers and functions, JEDCO is authorized by the JEDCO Act, and specifically La. R.S. 34:2033, to perform the functions of an economic and industrial development entity, including fostering and supporting economic and industrial development and education in cooperation with private business enterprises, financial institutions, educational institutions, nonprofit institutions and organizations, state government and political subdivisions of the state, the federal government, and other organizations or persons concerned with research, development, education, commercial application, and economic or industrial development in ways which increase the economic base in its jurisdiction, and JEDCO is further authorized to engage in whatever activities and projects it deems most appropriate to encourage and assist economic growth and development in accordance with and pursuant to provisions of the foregoing; and

WHEREAS, the JEDCO Act further provides, specifically at La. R.S. 34:2034, that JEDCO may enter into cooperative endeavors that provide for any form of economic development assistance between or among JEDCO and the State, any of its local governmental subdivisions,

political corporations, or public benefit corporations, the United States or its agencies, or any public or private association, corporation, or individual, in the form of cooperative financing, cooperative development, or any other form of cooperative economic development activity; and

WHEREAS, in addition to the foregoing, pursuant to La. R.S. 39:996, prior to the issuance of its bonds under the Revenue Bond Act, JEDCO, as issuer of such bonds, shall lease, sublease, or agree to sell the project to a lessee, sublessee, or purchaser under an agreement conditioned upon completion of the project and providing for payment to JEDCO of such rentals or installment payments as will be sufficient (a) to pay the principal of and interest on any bond issued to finance the project, (b) build up and maintain any reserve deemed by the governing body to be advisable in connection therewith, and (c) unless the contract obligates the lessee, sublessee, or purchaser to pay for the maintenance and insurance of the project, to pay the cost of maintaining the project in good repair and keeping it properly insured; and such lease, sublease, or agreement of sale shall be made upon such other terms and conditions and for the time which may be determined by JEDCO and may contain provisions authorizing the purchase of the entire leased project or any portion thereof by the lessee or its assignee, where applicable, after all bonds issued thereunder have been paid in full, for such consideration and upon such terms and conditions as JEDCO may determine; ***and if title to the project is in JEDCO then JEDCO may specifically require as a condition under the lease agreement, that the lessee of each of the projects shall pay annually to the appropriate taxing authority, through the normal collecting agency, a sum in lieu of ad valorem taxes to compensate such authorities for any services rendered by them to such projects which sum shall not be in excess of the ad valorem taxes such lessee would have been obligated to pay to such authorities had it been the owner of such project during the period for which such payment is made*** [emphasis added]; and such payments to be made in lieu of taxes together with any fees and charges, to the extent in the aggregate they do not exceed the amount of taxes that would be paid if the lessee were the owner, shall constitute statutory impositions within the meaning of R.S. 47:2128; and

WHEREAS, The Reserve at Lapalco Place, LLC (together with any related or affiliated company, the "Company"), has requested JEDCO to enter into a cooperative endeavor with the Company relating to the investment by the Company of approximately \$41,700,000 in the acquisition and construction of an approximately 144-unit multifamily low-income and affordable housing development to be located at the intersection of Lapalco Boulevard and Manor Heights Drive in Marrero, Louisiana (the "Project"); and

WHEREAS, the requested cooperative endeavor would provide for the implementation of a favorable payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the Company over a period of years to be determined by the JEDCO and Company; and

WHEREAS, the details of the aforesaid cooperative endeavor, including the amount of the PILOT incentive, conditions and clawbacks relating thereto, and all other details relating to the foregoing, will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company to be approved by subsequent resolution of the Executive Committee or the Board of Commissioners of JEDCO at a future date after such terms have been negotiated between JEDCO and the Company;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District that:

SECTION 1. Preliminary Approval of PILOT. Pursuant to the authority of the JEDCO Act and other constitutional and statutory authority, and as an inducement to the Company to acquire and construct the Project described above, and to locate the Project in Jefferson Parish, this governing authority gives preliminary approval to the development of a cooperative endeavor agreement providing for a favorable PILOT arrangement with respect to the Project described and defined above. Such incentives shall be implemented by means of a PILOT arrangement that will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company. Such agreement shall provide for the details of the said PILOT, including the amount of the incentive, the time-frame for granting the PILOT, representations and covenants of the Company with respect to the economic benefits accruing to JEDCO from the Project, including, solely at the option of and request by the Company, the issuance of bonds by JEDCO for the benefit of the Company. The said PILOT agreement and the terms therein shall be subject to final approval by this governing authority prior to its execution and implementation.

SECTION 2. Special Counsel. It is recognized, found and determined that a real necessity exists for the employment of special counsel in connection with the issuance of the aforesaid bonds and/or the negotiation of the PILOT and preparation of the associated documentation, and accordingly Adams and Reese LLP, New Orleans, Louisiana, are hereby employed as special counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work of a traditional legal nature with respect to the foregoing. The fee to be paid special counsel shall not exceed 70% of the fee based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the estimated cost of the entire Project (currently estimated to be \$41,700,000),, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the foregoing work. In the event that the financing of the Project or the PILOT are not finalized and approved, special counsel shall be entitled to reimbursement of their out-of-pocket expenses incurred in connection with the Project and negotiation of the PILOT, and legal fees at an hourly rate to be agreed upon between the Company and said special counsel. All amounts to be paid pursuant to this section shall be paid on behalf of JEDCO by the Company.

SECTION 3. Approval of Engagement Letter. The form of Engagement Letter with special counsel attached hereto as Exhibit A is hereby approved and the same shall be executed and accepted for and on behalf of JEDCO by either the Chairman or Vice Chairman of this Board of Commissioners or the President and CEO of JEDCO.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 29th day of February, 2024.

Treasurer

Chair

EXHIBIT A
to Preliminary Resolution

[FORM OF ENGAGEMENT LETTER]

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Secretary of the Jefferson Parish Economic Development and Port District, ("JEDCO"), do hereby certify that the foregoing _____ () pages constitute a true and correct copy of the proceedings taken by the Board of Commissioners of JEDCO on February __, 2024, giving preliminary approval to a proposal by The Reserve at Lapalco Place, LLC, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of an approximately 144-unit multifamily low income and affordable housing development to be located at the intersection of Lapalco Boulevard and Manor Heights Drive in Marrero, Louisiana; providing for the employment of special counsel; and providing for other matters in connection with the foregoing.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of JEDCO on this the 29th day of February, 2024.

(SEAL)

Secretary



Attorneys at Law
Alabama
District of Columbia
Florida
Georgia
Louisiana
Mississippi
Tennessee
South Carolina
Texas

February 16, 2024

Mr. Jerry Bologna, President/CEO
Jefferson Parish Economic Development
and Port District
700 Churchill Pkwy.
Avondale, LA 70094

David M. Wolf
Special Counsel
Direct: (504) 585-0117
E-Fax: (504) 584-9518
david.wolf@arlaw.com

Mr. Thomas Delahaye, President/CEO
CST Land Developers, LLC
24110 Eden Street
Plaquemine, LA 70810

Re: Negotiation of PILOT Incentives and Documentation relating
to a Project with CST Land Developers, LLC (Reserve at
Lapalco Place) to be located in Jefferson Parish, Louisiana

Gentlemen:

Adams and Reese LLP (the "Firm") is pleased that we will be working with the Jefferson Parish Economic Development and Port District ("JEDCO"), as special counsel to JEDCO in connection with the above-captioned matter. Accordingly, we submit for your approval the following provisions relating to our engagement, which we anticipate will be ratified by the JEDCO Board of Commissioners when it grants its preliminary approval to the proposal.

Jerry, if the terms of this letter are acceptable, please sign a copy of this letter in the space provided at the end and return it to me, or simply respond by email that you accept the terms of this letter so that we may proceed with opening a file for this matter.

Tom, if the fee arrangements outlined in **Paragraphs 4 and 5** of this letter are acceptable to you, please sign a copy of this letter in the space provided at the end and return it to me to acknowledge your acceptance and approval of the fee arrangements outlined herein. If you or your in-house or local counsel have any questions about these provisions, please call me.

(1) Client; Scope of Representation. **Our sole client in this matter will be JEDCO.** We will report to and take instructions from JEDCO on this matter. Our engagement will include representing JEDCO as special counsel in connection with the negotiation of incentives and documentation relating to a payment-in-lieu-of-tax ("PILOT") incentive relating to the acquisition, construction, installation and equipping of a multifamily apartment complex at Lapalco Place in Jefferson Parish, Louisiana, for the benefit of the CST Land Developers, LLC (together with its related and subsidiary entities participating in this plan of finance, the "Company").

We assume that all other parties to the above-captioned transaction, including specifically the Company, will retain such counsel as they deem necessary and appropriate to represent their interest in the transaction. We further assume that all other parties understand that in this transaction we represent only JEDCO; we are not counsel to any other party; and we are not acting as an intermediary among the parties. Our services as special counsel are limited to those addressed in this letter. Our

representation of JEDCO will not affect, however, our responsibility to render objective opinions as required.

Were JEDCO actually issuing bonds in this transaction then our services as special counsel to JEDCO would consist of "Comprehensive Legal and Coordinate Professional Work" in connection with the issuance of the bonds, as set forth in the Louisiana Attorney General's Guidelines for Services and Fees of Bond Attorneys. However, it is understood that at this time there is no plan for JEDCO to issue bonds. Instead, in connection with the negotiation and development of the PILOT Lease Agreement and related transactions, our services will include generally:

- (a) Assisting JEDCO in reviewing and evaluating the request for the PILOT incentive, including attending meetings, as well as coordinating discussions with the Company and its representatives, JEDCO consultants and members of the Parish administration relative to the negotiation and documentation of the PILOT;
- (b) Preparation and review of JEDCO resolutions, agreements and documents necessary or appropriate to the PILOT including the PILOT Lease;
- (c) Assisting JEDCO in seeking from other governmental authorities such approvals, permissions, allocations and exemptions as we determine are necessary or appropriate in the circumstances, other than any approvals (such as zoning), licenses and permits relating to the construction and operation of the Project; and
- (d) subject to completion of proceedings to our satisfaction, rendering our legal opinion regarding the validity and binding effect of the PILOT Lease and matters relating thereto, which opinion will be addressed to JEDCO and delivered on the effective date of the PILOT Lease.

In rendering our opinion(s), we will expressly rely upon counsel to the Company as to matters relating to the due organization, existence and good standing of the Company in the State of Louisiana, as well as the authority of the Company to enter into the transactions relating to the PILOT Lease, and the binding effect thereof on the Company. We will similarly rely on counsel to other parties to the transaction as to similar matters relating to those parties.

(2) Limits of Representation. Our duties in this engagement are limited to those described above. Among other things, our duties as counsel to JEDCO *do not* include:

- (a) assisting in the preparation or review of any official statement or any other disclosure document with respect to bonds issued by the Louisiana Housing Corporation or any other issuer, or conventional financing undertaken by the Company;
- (b) preparing requests for rulings, request or actions from the Internal Revenue Service or the Securities and Exchange Commission;
- (c) representing the Company with respect to any approvals, permits, zoning matters, etc., relating to the construction and operation of the Project;
- (d) preparing blue sky or investment surveys with respect to bonds;
- (e) drafting legislation or amendments to existing legislation;

- (f) pursuing test cases, bond validation proceedings or other litigation;
- (g) making an investigation or expressing any view as to the creditworthiness of the Company, any credit enhancement provider, or any bonds;
- (h) assisting in the preparation of, or opinion on, any continuing disclosure undertaking pertaining to bonds or, after the closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (i) representing JEDCO in Internal Revenue Service or Securities and Exchange Commission examinations, investigations or inquiries;
- (j) after the Closing Date, providing continuing advice to JEDCO, the Company or any other party concerning any actions necessary in connection with the transactions; and
- (k) addressing any other matter not specifically set forth above that is not required to render our opinion on the Closing Date.

(3) Lawyers Providing Services. I will be the primary contact for JEDCO on this matter at Adams and Reese, but there will be a team of lawyers and staff working on this matter, including Phillip Sherman, Cate Creed and Lee Reid. In my absence please consider that any member of our Public Finance Team is available to assist JEDCO.

(4) Fees and Expenses. (a) **Although JEDCO will be our sole client, the Company will be responsible for paying our legal fees.** In connection with the services described in Paragraph 1 above, we will bill a flat fee of \$55,000, assuming no changes to the parameters that have been presented to-date. The foregoing fee is approximately 70% of the fee calculated using the formula shown in (b) below (based on a total capital cost of \$43.3 million, which is the estimate given to JEDCO by the Company). The fee is subject to change if the actual estimated capital cost of the project is more than \$43,300,000 at the time of closing.

Legal fees will be payable as follows: (i) \$10,000 shall be due upon granting of preliminary approval by JEDCO covering preliminary work dating back to an initial conference call on February 15, 2024, up to and including the preliminary approval meeting, (ii) \$30,000 shall be due upon completion of the draft PILOT Lease and granting of final approval by JEDCO, and (iii) the balance shall be due at the time of signing of the PILOT Lease (a statement for the initial \$10,000 payment is attached to this letter.

(b) In the future, if bonds are actually issued by JEDCO on behalf of the Company, such issuance will be subject to the prior written request of and approval by the Company (i.e. JEDCO may not issue bonds unless the Company requests same in writing, at its sole discretion). In such case additional bond counsel fees will be in accordance with the Attorney General's guidelines for fees of "Bond Counsel providing comprehensive and coordinate legal services," as described in 1 above, based on the principal amount of the Bonds as shown in the following table:

Bond Amount More Than	But Not More Than	Maximum Fee*
Zero	\$1,350,000	1.5% of face amount of Bonds
\$1,350,000	\$2,700,000	\$20,750 plus 0.75% of all over \$1,350,000
\$2,700,000	\$6,750,000	\$30,375 plus 0.30% of all over \$2,700,000
\$6,750,000	\$13,500,000	\$42,525 plus 0.20% of all over \$6,750,000
\$13,500,000	--	\$56,025 plus 0.075% of all over \$13,500,000

*Plus approved, reasonable and necessary travel and out-of-pocket expenses.

Any fees calculated under subparagraph (b) will be contingent upon the delivery of the bonds and payable out of bond proceeds or other funds provided by the Company. In the event that the value of the Project being financed with the bonds (or in connection with an agreement to issue bonds) is significantly higher than the amount of bonds authorized, we may base our fees upon the size of the Project financing rather than the stated amount of bonds.

(c) Alternatively, we reserve the right to submit monthly billings of legal fees for services rendered as special counsel to JEDCO as described above in (a) or (b), as the case may be, at an hourly rate set forth below, plus reimbursement of out-of-pocket expenses incurred in connection with the Project. Any amounts to be paid pursuant to this paragraph shall be paid on behalf of JEDCO by the Company. In such case, legal services rendered under Paragraph 1 above will be billed at the standard hourly rate which is currently \$740/hour for work performed by David M. Wolf, Special Counsel; \$630/hour for work performed by Lee Reid, Partner; \$565/hour for work performed by Phillip Sherman, Special Counsel; and \$365/hour for work performed by Cate Creed, Associate. In the event that the Company pays for legal services pursuant to this subparagraph 4(c) (other than for the nonstandard services described in 2 above) and the Bonds are later actually issued and delivered, then a credit for previously billed services will be given against the final fixed fee described in 4(a) above.

Our fees may vary: (a) if the scope of the representation differs significantly from the matter(s) described above; (b) if there is any litigation relating to the PILOT or the bonds; (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility or (d) if the Company requests that we perform services beyond those generally described in Paragraph 1 above. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you both.

Out of pocket expenses will include services such as photocopying, messenger and delivery service, computerized research, travel, long distance telephone, fax, and filing fees. Our charge for photocopies will be 25¢ per page, our charge for faxes will be \$1.25 per page, and our charge for mileage will be the standard rate approved by the IRS. Other expenses will be billed at actual cost.

The Firm charges interest on past-due accounts receivable. Payment is due within 30 days of the invoice date. Interest will begin to accrue on all balances 60 days after the invoice date, i.e., not until they are 30 days past due, and the interest will continue to accrue until the balance is paid. The rate of interest will be 6% simple interest.

(5) JEDCO Fees. JEDCO will impose on the Company a closing fee and an annual fee in an amount to be determined and approved at the time of final approval by JEDCO of the terms of the PILOT, which fee shall be payable by the Company in the amounts and at the times so approved. It

is anticipated that such fees will be in accordance with JEDCO's previously approved fee guidelines, a copy of which may be obtained by the Company from JEDCO.

(6) Communications Regarding Matter. As noted above, we will report directly to the President of JEDCO on this matter. If JEDCO ever wants us to coordinate with other staff, your regular legal counsel or other counsel currently handling legal matters for you, we will be happy to do so. Of course, we will be pleased to answer any questions you may ever have of us. We understand the importance of being accessible, accordingly we commit to returning all phone calls within one business day of when they are received.

(7) Preserving Confidences. We appreciate that we may be privy to confidential information and we will take steps to maintain this confidentiality, all in compliance with the applicable rules of professional conduct. In order to promote efficiency and save costs, we may employ unencrypted electronic mail, where appropriate, to communicate with you on this matter.

(8) Term of Engagement. Either special counsel or JEDCO may terminate the engagement at any time for any reason by written notice, subject on our part to the applicable rules of professional conduct. Additionally, we reserve the right to terminate our representation if payment is not received within 45 days of the date of a statement, and JEDCO agrees not to contest our withdrawal if payment has not been received within this period. In the event that we terminate the engagement, we will take reasonable steps to protect JEDCO's interests in the above matter.

(9) Conclusion of Representation; Retention and Disposition of Documents. Unless previously terminated, our representation of JEDCO in connection with the specific matter captioned above will terminate upon our sending our final statement for services rendered in connection therewith. Following such termination, any nonpublic information JEDCO has supplied to us will be kept confidential in accordance with applicable rules of professional conduct. For various reasons, including minimization of unnecessary storage expenses, we reserve the right to dispose of file materials according to our document retention procedures.

(10) Conflicts. The JEDCO should be aware that our firm represents many other governmental entities, private companies and individuals. It is possible that during the time that we are representing JEDCO, one or more of our present or future clients will have transactions with JEDCO or otherwise have interests adverse to JEDCO. We also may be asked to represent, in an unrelated matter, one or more of the other parties involved in the negotiation of the PILOT Incentives or any subsequent bond issuance. We do not believe such representation, if it occurs, will adversely affect our ability to represent JEDCO as provided in this letter, either because such matters will be sufficiently different from these matters so as to make such representations not adverse to our representation of JEDCO, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the captioned matter. We confirm that JEDCO does not believe that the representation of such other parties would pose a conflict of interest. Should JEDCO disagree with this conclusion or have any further questions about this paragraph, please contact us as soon as possible.

(11) The Firm's In-House Counsel and Privilege. You both understand that, as lawyers, we are required to follow to certain rules of professional conduct. From time to time issues may arise that raise questions as to our duties under these rules. Some of those questions involve conflicts of interest and could involve a dispute between the firm and a client over the handling of a matter. The firm has

specially-designated lawyers who advise and represent the firm on these issues. When such issues arise our lawyers are instructed by Firm policy to seek the advice of these in-house counsel and, sometimes, of outside counsel. We believe that it is in the client's interest, as well as in the Firm's interest, that we receive expert analysis when such issues arise.

Accordingly, if we determine in our own discretion that it is appropriate to consult with our Firm's in-house counsel (or, if we choose, outside counsel), you both consent to our doing so. You agree that the consultation will not create a conflict of interest and that the Firm's continued representation of JEDCO will not waive any attorney-client privilege that the Firm has with its in-house or outside counsel. This means that the Firm will not be required to disclose to JEDCO or the Company any communications with in-house or outside counsel on such issues.

Once again, we are pleased to have this opportunity to work with JEDCO. Please do not hesitate to call me if you have any questions or comments regarding this letter, or at any time during the course of our representation.

With kindest regards, I am

Yours very truly,



For David M. Wolf

DMW/CC
enclosure

cc: Ms. Lacey Bordelon, JEDCO
Mr. Bryan Bresler, CST

JEDCO'S ACCEPTANCE: JEDCO acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____
Jerry Bologna, President/CEO

COMPANY'S ACCEPTANCE: The Company acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____
Name/Title: _____



Attorneys at Law
Alabama
District of Columbia
Florida
Georgia
Louisiana
Mississippi
Tennessee
South Carolina
Texas

February 16, 2024

Email: tdelahaye@cstmultifamilyrealestateservices.com

Mr. Thomas Corredor, Managing Member
CST Land Developers, LLC
24110 Eden Street
Plaquemine, LA 70810

Re: Negotiation of PILOT Incentives and Documentation relating
to a Project with CST Land Developers, LLC (Reserve at
Lapalco Place) to be located in Jefferson Parish, Louisiana

For initial services rendered as counsel to the Jefferson Parish Economic Development and Port District ("JEDCO"), in connection with the above-referenced matter, dating back to an initial conference call on February 15, 2024, up to and including the JEDCO meeting at which preliminary approval of the plan of finance is given, in accordance with Paragraph 4(a) of the Engagement Letter dated February 16, 2024.

LEGAL FEES\$10,000.00

**PAYABLE UPON PRELIMINARY APPROVAL BEING GIVEN
BY THE JEDCO BOARD OF COMMISSIONERS**

PAYMENT INSTRUCTIONS:

By Check	By ACH	By Domestic Wire
Adams and Reese LLP Dept. 5208 P.O. Box 2153 Birmingham, AL 35287	Payee: Adams and Reese LLP Bank: Regions Bank Routing No.: 0654-0362-6 Account No.: 020 060 2817	Payee: Adams and Reese LLP Bank: Regions Bank ABA No.: 0620-0569-0 Account No.: 020 060 2817

Please Reference: Matter #10097-27

MEMORANDUM

DATE: February 22, 2024

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, President & CEO
via Lacey Bordelon, Vice President & COO

SUBJECT: Resolution giving preliminary approval to a proposal by KHA Affordable Properties, LP for the development of a payment-in-lieu-of-tax arrangement

Background:

JEDCO has received an application for a Lease Agreement with a payment-in-lieu-of tax (PILOT) arrangement in reference to the entire portfolio of affordable housing owned and operated by the Kenner Housing Authority in the City of Kenner. The applicant is KHA Affordable Properties, LP, a for-profit limited partnership with General Partner KHA GP, LLC, Integrand Development, LLC and R4 Ken Acquisition, LLC. KHA GP, LLC is owned by the Kenner Housing Alliance, Inc., a single purpose nonprofit organization created by the Kenner Housing Authority whose mission it is to provide affordable housing to very low-income residents in the City of Kenner. Integrand Development is a Louisiana-based affordable housing development firm and R4 Ken Acquisition, LLC will serve as the construction lender who will take advantage of the Low Income Housing Tax Credits (LIHTC).

There are currently 137 residential units of the Kenner Housing Authority. The project will reduce the units to 121 residential units, including a mix of single-family residential structures, duplexes, and multifamily apartments; a maintenance building and an office for KHA. The residential uses are scattered across the KHA's 31 lots and located primarily immediately north and south of Interstate 10 above the airport. The project will consist of new construction of 42 units and the rehabilitation of 79 units at a total project cost of \$32.3 million. The maps attached to this memorandum identifies the location and type of structure included in the project. The project will create one part-time maintenance position at \$25,000/year while the existing five jobs of the KHA will be retained with total wages of \$174,045 for total wages of \$199,045.

KHA owns the properties currently, therefore, the properties are exempt from property tax. The KHA will grant a long-term ground lease to the for-profit development partnership to rehabilitate and rebuild affordable housing. The unintended consequence of the ground lease is that the residential units will be taxable if not conveyed to JEDCO or other public or non-profit entity. KHA Affordable Properties, LP will

operate and maintain the new developments, and rent the units to residents whose income is at or below 80% of the Average Median Income (AMI).

The total construction timeline is estimated to be 22 months. While the new construction will run concurrently with the rehabilitation of existing units, it is likely that they will come online at different times. When a unit is ready to be placed in service, it will have to be conveyed to JEDCO to subject the unit to the PILOT Lease. Therefore, this project will require multiple conveyances.

The development will be financed via Multifamily Revenue Bonds issued by the Louisiana Housing Corporation (LHC), which will be privately placed, and private capital. The LHC bonds are tax-exempt and are provided to developers to finance the acquisition, construction and/or rehabilitation of affordable housing for low to moderate income families and individuals. This program works in conjunction with the Low Income Housing Tax Credit (LIHTC) which subsidizes a portion of the cost of the development making the project financially feasible.

Discussion:

KHA Affordable Properties, LP has requested JEDCO to enter into a cooperative endeavor that includes a favorable payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the company over a period of years to be determined by JEDCO and the company. The company has requested a 20-year term at 100% annual property tax abatement. These and other terms of the Lease Agreement will be negotiated by JEDCO and the company, including the amount of the PILOT incentive (or tax abatement percentage), and other conditions and performance requirements.

The preliminary resolution for the Board's consideration authorizes JEDCO to begin development of the PILOT Lease structure with KHA Affordable Properties, LP related to the proposed project in Kenner. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. In addition, the Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting as will, likely, the Kenner City Council.

Recommendation:

We are requesting that the JEDCO Executive Committee approve the attached resolution, which when approved does the following:

1. Gives preliminary approval for the negotiation and development of a Lease Agreement and Agreement to Issue Bonds with a favorable PILOT arrangement with respect to the proposed investment by KHA Affordable Properties, LP of approximately \$32.3 million in the construction of 121 affordable housing units in Kenner
2. Employs special counsel, Adams and Reese LLP, to perform the legal work associated with the agreements; and
3. Approves the engagement letter with special counsel Adams and Reese, which commits the company to pay JEDCO's bond counsel fees associated with these agreements, among other things.

Attachments:

- KHA Properties, Map 1 – South of Interstate 10
- KHA Properties, Map 2 – North of Interstate 10
- Preliminary Resolution (includes form of engagement letter)

KHA Properties, Map 1 – South of Interstate 10



KHA Properties, Map 2 – North of Interstate 10



**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT
February 29, 2024**

The following resolution was offered by _____ and seconded
by _____:

RESOLUTION

A resolution giving preliminary approval to a proposal by KHA Affordable Properties, LP, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the redevelopment of the entire Kenner Housing Authority portfolio of single-family, duplex and multi-family units in the City of Kenner; providing for the employment of special counsel; and providing for other matters in connection with the foregoing.

WHEREAS, the Jefferson Parish Economic Development and Port District ("JEDCO") is a body politic and political subdivision of the State of Louisiana, created in the Parish of Jefferson, under and pursuant to the provisions of Chapter 20, Title 34 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 34:2021 *et seq.*) (the "JEDCO Act"); and

WHEREAS, JEDCO is authorized under the laws of the State of Louisiana (the "State"), including particularly the JEDCO Act as well as Sections 991 to 1001, inclusive, and Chapter 13 of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Revenue Bond Act"), and other constitutional and statutory authority supplemental thereto, to issue its revenue bonds for the object and purpose of promoting and encouraging the development of economic and industrial opportunities, stimulating the economy through renewed commerce and industry, and for the utilization and development of natural and human resources in Jefferson Parish (excluding Grand Isle and Ward 11) by providing job opportunities; and

WHEREAS, in addition to any other powers and functions, JEDCO is authorized by the JEDCO Act, and specifically La. R.S. 34:2033, to perform the functions of an economic and industrial development entity, including fostering and supporting economic and industrial development and education in cooperation with private business enterprises, financial institutions, educational institutions, nonprofit institutions and organizations, state government and political subdivisions of the state, the federal government, and other organizations or persons concerned with research, development, education, commercial application, and economic or industrial development in ways which increase the economic base in its jurisdiction, and JEDCO is further authorized to engage in whatever activities and projects it deems most appropriate to encourage and assist economic growth and development in accordance with and pursuant to provisions of the foregoing; and

WHEREAS, in addition to the foregoing, JEDCO is also given all the powers of a "redevelopment agency" within the meaning of R.S. 33:4625, pursuant to La. R.S. 34:2022(K), which powers ". . . apply for residential, recreational, commercial, industrial or other purposes and otherwise to encourage the provision of healthful homes, a decent living environment and adequate

places of employment for the people in any one or all of these powers. . .," which purposes are declared in R.S. 33:4626(B)(f) as a matter of legislative determination; and

WHEREAS, the JEDCO Act further provides, specifically at La. R.S. 34:2034, that JEDCO may enter into cooperative endeavors that provide for any form of economic development assistance between or among JEDCO and the State, any of its local governmental subdivisions, political corporations, or public benefit corporations, the United States or its agencies, or any public or private association, corporation, or individual, in the form of cooperative financing, cooperative development, or any other form of cooperative economic development activity; and

WHEREAS, in addition to the foregoing, pursuant to La. R.S. 39:996, prior to the issuance of its bonds under the Revenue Bond Act, JEDCO, as issuer of such bonds, shall lease, sublease, or agree to sell the project to a lessee, sublessee, or purchaser under an agreement conditioned upon completion of the project and providing for payment to JEDCO of such rentals or installment payments as will be sufficient (a) to pay the principal of and interest on any bond issued to finance the project, (b) build up and maintain any reserve deemed by the governing body to be advisable in connection therewith, and (c) unless the contract obligates the lessee, sublessee, or purchaser to pay for the maintenance and insurance of the project, to pay the cost of maintaining the project in good repair and keeping it properly insured; and such lease, sublease, or agreement of sale shall be made upon such other terms and conditions and for the time which may be determined by JEDCO and may contain provisions authorizing the purchase of the entire leased project or any portion thereof by the lessee or its assignee, where applicable, after all bonds issued thereunder have been paid in full, for such consideration and upon such terms and conditions as JEDCO may determine; *and if title to the project is in JEDCO then JEDCO may specifically require as a condition under the lease agreement, that the lessee of each of the projects shall pay annually to the appropriate taxing authority, through the normal collecting agency, a sum in lieu of ad valorem taxes to compensate such authorities for any services rendered by them to such projects which sum shall not be in excess of the ad valorem taxes such lessee would have been obligated to pay to such authorities had it been the owner of such project during the period for which such payment is made* [emphasis added]; and such payments to be made in lieu of taxes together with any fees and charges, to the extent in the aggregate they do not exceed the amount of taxes that would be paid if the lessee were the owner, shall constitute statutory impositions within the meaning of R.S. 47:2128; and

WHEREAS, KHA Affordable Properties, LP (together with any related or affiliated company, the "Company"), has requested JEDCO to enter into a cooperative endeavor with the Company relating to the investment by the Company of approximately \$32,300,000 in the redevelopment of the entire Kenner Housing Authority portfolio that currently includes 121 residential units consisting of single-family, duplex and multi-family units across thirty-one properties in the City of Kenner (the "Project"), which Project is a public-private partnership between the Kenner Housing Authority and various other public and private entities that is designed to leverage tax credits and other incentives to achieve the greatest benefit to the Kenner Housing Authority and the residents of the City of Kenner in the form of the removal of blight and the development of affordable housing opportunities; and

WHEREAS, the requested cooperative endeavor would provide for the implementation of a favorable payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the Company over a period of years to be determined by the JEDCO and Company; and

WHEREAS, the details of the aforesaid cooperative endeavor, including the amount of the PILOT incentive, conditions and clawbacks relating thereto, and all other details relating to the foregoing, will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company to be approved by subsequent resolution of the Executive Committee or the Board of Commissioners of JEDCO at a future date after such terms have been negotiated between JEDCO and the Company;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District that:

SECTION 1. Preliminary Approval of PILOT. Pursuant to the authority of the JEDCO Act and other constitutional and statutory authority, and as an inducement to the Company to acquire and construct the Project described above, this governing authority gives preliminary approval to the development of a cooperative endeavor agreement providing for a favorable PILOT arrangement with respect to the Project described and defined above. Such incentives shall be implemented by means of a PILOT arrangement that will be set forth in a "Lease Agreement and Agreement to Issue Bonds" or similar cooperative endeavor agreement with the Company. Such agreement shall provide for the details of the said PILOT, including the amount of the incentive, the time-frame for granting the PILOT, representations and covenants of the Company with respect to the economic benefits accruing to JEDCO from the Project, including, solely at the option of and request by the Company, the issuance of bonds by JEDCO for the benefit of the Company. The said PILOT agreement and the terms therein shall be subject to final approval by this governing authority prior to its execution and implementation.

SECTION 2. Special Counsel. It is recognized, found and determined that a real necessity exists for the employment of special counsel in connection with the issuance of the aforesaid bonds and/or the negotiation of the PILOT and preparation of the associated documentation, and accordingly Adams and Reese LLP, New Orleans, Louisiana, are hereby employed as special counsel to JEDCO to do and to perform comprehensive, legal and coordinate professional work of a traditional legal nature with respect to the foregoing. The fee to be paid special counsel shall not exceed 70% of the fee based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the estimated cost of the entire Project (currently estimated to be \$32,300,000), together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the foregoing work. In the event that the financing of the Project or the PILOT are not finalized and approved, special counsel shall be entitled to reimbursement of their out-of-pocket expenses incurred in connection with the Project and negotiation of the PILOT, and legal fees at an hourly rate to be agreed upon between the Company and said special counsel. All amounts to be paid pursuant to this section shall be paid on behalf of JEDCO by the Company.

SECTION 3. Approval of Engagement Letter. The form of Engagement Letter with special counsel attached hereto as Exhibit A is hereby approved and the same shall be executed

and accepted for and on behalf of JEDCO by either the Chairman or Vice Chairman of this Board of Commissioners or the President and CEO of JEDCO.

The foregoing resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

ABSTAINING:

And the resolution was declared adopted on this 29th day of February, 2024.

Treasurer

Chair

EXHIBIT A
to Preliminary Resolution

[FORM OF ENGAGEMENT LETTER]

STATE OF LOUISIANA

PARISH OF JEFFERSON

I, the undersigned Secretary of the Jefferson Parish Economic Development and Port District, ("JEDCO"), do hereby certify that the foregoing _____ () pages constitute a true and correct copy of the proceedings taken by the Board of Commissioners of JEDCO on February __, 2024, giving preliminary approval to a proposal by KHA Affordable Properties, LP, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the redevelopment of the entire Kenner Housing Authority portfolio of single-family, duplex and multi-family units in the City of Kenner; providing for the employment of special counsel; and providing for other matters in connection with the foregoing.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of JEDCO on this the 29th day of February, 2024.

(SEAL)

Secretary



Attorneys at Law
Alabama
District of Columbia
Florida
Georgia
Louisiana
Mississippi
Tennessee
South Carolina
Texas

February 16, 2024

Mr. Jerry Bologna, President/CEO
Jefferson Parish Economic Development
and Port District
700 Churchill Pkwy.
Avondale, LA 70094

David M. Wolf
Special Counsel
Direct: (504) 585-0117
E-Fax: (504) 584-9518
david.wolf@arlaw.com

Mr. Barry Bordelon, Executive Director
KHA Affordable Properties, LP
1013 31st Street
Kenner, LA 70065

Re: Negotiation of PILOT Incentives and Documentation relating
to a Project with KHA Affordable Properties, LP to be located
in Kenner, Louisiana

Gentlemen:

Adams and Reese LLP (the "Firm") is pleased that we will be working with the Jefferson Parish Economic Development and Port District ("JEDCO"), as special counsel to JEDCO in connection with the above-captioned matter. Accordingly, we submit for your approval the following provisions relating to our engagement, which we anticipate will be ratified by the JEDCO Board of Commissioners when it grants its preliminary approval to the proposal.

Jerry, if the terms of this letter are acceptable, please sign a copy of this letter in the space provided at the end and return it to me, or simply respond by email that you accept the terms of this letter so that we may proceed with opening a file for this matter.

Barry, if the fee arrangements outlined in **Paragraphs 4 and 5** of this letter are acceptable to you, please sign a copy of this letter in the space provided at the end and return it to me to acknowledge your acceptance and approval of the fee arrangements outlined herein. If you or your in-house or local counsel have any questions about these provisions, please call me.

(1) Client; Scope of Representation. **Our sole client in this matter will be JEDCO.** We will report to and take instructions from JEDCO on this matter. Our engagement will include representing JEDCO as special counsel in connection with the negotiation of incentives and documentation relating to a payment-in-lieu-of-tax ("PILOT") incentive relating to the acquisition, construction, redevelopment, installation and equipping of 31 separate properties in Kenner, Louisiana, for the benefit of the KHA Affordable Properties, LP (together with its related and subsidiary entities participating in this plan of finance, the "Company").

We assume that all other parties to the above-captioned transaction, including specifically the Company, will retain such counsel as they deem necessary and appropriate to represent their interest in the transaction. We further assume that all other parties understand that in this transaction we represent only JEDCO; we are not counsel to any other party; and we are not acting as an intermediary among the parties. Our services as special counsel are limited to those addressed in this letter. Our

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www.adamsandree.com

February 29, 2024

representation of JEDCO will not affect, however, our responsibility to render objective opinions as required.

Were JEDCO actually issuing bonds in this transaction then our services as special counsel to JEDCO would consist of "Comprehensive Legal and Coordinate Professional Work" in connection with the issuance of the bonds, as set forth in the Louisiana Attorney General's Guidelines for Services and Fees of Bond Attorneys. However, it is understood that at this time there is no plan for JEDCO to issue bonds. Instead, in connection with the negotiation and development of the PILOT Lease Agreement and related transactions, our services will include generally:

- (a) Assisting JEDCO in reviewing and evaluating the request for the PILOT incentive, including attending meetings, as well as coordinating discussions with the Company and its representatives, JEDCO consultants and members of the Parish and City of Kenner administration relative to the negotiation and documentation of the PILOT;
- (b) Preparation and review of JEDCO resolutions, agreements and documents necessary or appropriate to the PILOT including the PILOT Lease;
- (c) Assisting JEDCO in seeking from other governmental authorities such approvals, permissions, allocations and exemptions as we determine are necessary or appropriate in the circumstances, other than any approvals (such as zoning), licenses and permits relating to the construction and operation of the Project; and
- (d) subject to completion of proceedings to our satisfaction, rendering our legal opinion regarding the validity and binding effect of the PILOT Lease and matters relating thereto, which opinion will be addressed to JEDCO and delivered on the effective date of the PILOT Lease.

In rendering our opinion(s), we will expressly rely upon counsel to the Company as to matters relating to the due organization, existence and good standing of the Company in the State of Louisiana, as well as the authority of the Company to enter into the transactions relating to the PILOT Lease, and the binding effect thereof on the Company. We will similarly rely on counsel to other parties to the transaction as to similar matters relating to those parties.

(2) Limits of Representation. Our duties in this engagement are limited to those described above. Among other things, our duties as counsel to JEDCO *do not* include:

- (a) assisting in the preparation or review of any official statement or any other disclosure document with respect to bonds issued by the Louisiana Housing Corporation or any other issuer, or conventional financing undertaken by the Company;
- (b) preparing requests for rulings, request or actions from the Internal Revenue Service or the Securities and Exchange Commission;
- (c) representing the Company with respect to any approvals, permits, zoning matters, etc., relating to the construction and operation of the Project;
- (d) preparing blue sky or investment surveys with respect to bonds;
- (e) drafting legislation or amendments to existing legislation;

- (f) pursuing test cases, bond validation proceedings or other litigation;
- (g) making an investigation or expressing any view as to the creditworthiness of the Company, any credit enhancement provider, or any bonds;
- (h) assisting in the preparation of, or opinion on, any continuing disclosure undertaking pertaining to bonds or, after the closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (i) representing JEDCO in Internal Revenue Service or Securities and Exchange Commission examinations, investigations or inquiries;
- (j) after the Closing Date, providing continuing advice to JEDCO, the Company or any other party concerning any actions necessary in connection with the transactions; and
- (k) addressing any other matter not specifically set forth above that is not required to render our opinion on the Closing Date.

(3) Lawyers Providing Services. Philip Sherman will be the primary contact for JEDCO on this matter at Adams and Reese, but there will be a team of lawyers and staff working on this matter, including myself, Cate Creed and Lee Reid. In my absence please consider that any member of our Public Finance Team is available to assist JEDCO.

(4) Fees and Expenses. (a) **Although JEDCO will be our sole client, the Company will be responsible for paying our legal fees.** In connection with the services described in Paragraph 1 above, we will bill a flat fee of \$50,000, assuming no changes to the parameters that have been presented to-date. The foregoing fee is approximately 70% of the fee calculated using the formula shown in (b) below (based on a total capital cost of \$32.3 million, which is the estimate given to JEDCO by the Company). The fee is subject to change if the actual estimated capital cost of the project is more than \$32,300,000 at the time of closing.

Legal fees will be payable as follows: (i) \$10,000 shall be due upon granting of preliminary approval by JEDCO covering preliminary work dating back to an initial conference call on February 15, 2024, up to and including the preliminary approval meeting, (ii) \$20,000 shall be due upon completion of the draft PILOT Lease and granting of final approval by JEDCO, and (iii) the balance shall be due at the time of signing of the PILOT Lease (a statement for the initial \$10,000 payment is attached to this letter.

(b) In the future, if bonds are actually issued by JEDCO on behalf of the Company, such issuance will be subject to the prior written request of and approval by the Company (i.e. JEDCO may not issue bonds unless the Company requests same in writing, at its sole discretion). In such case, additional bond counsel fees will be in accordance with the Attorney General's guidelines for fees of "Bond Counsel providing comprehensive and coordinate legal services," as described in 1 above, based on the principal amount of the Bonds as shown in the following table:

Bond Amount More Than	But Not More Than	Maximum Fee*
Zero	\$1,350,000	1.5% of face amount of Bonds
\$1,350,000	\$2,700,000	\$20,750 plus 0.75% of all over \$1,350,000
\$2,700,000	\$6,750,000	\$30,375 plus 0.30% of all over \$2,700,000
\$6,750,000	\$13,500,000	\$42,525 plus 0.20% of all over \$6,750,000
\$13,500,000	--	\$56,025 plus 0.075% of all over \$13,500,000

*Plus approved, reasonable and necessary travel and out-of-pocket expenses.

Any bond counsel fees calculated under subparagraph (b) will be contingent upon the delivery of the bonds and payable out of bond proceeds or other funds provided by the Company. In the event that the value of the Project being financed with the bonds (or in connection with an agreement to issue bonds) is significantly higher than the amount of bonds authorized, we may base our fees upon the size of the Project financing rather than the stated amount of bonds.

(c) Alternatively, we reserve the right to submit monthly billings of legal fees for services rendered as special counsel to JEDCO as described above in (a) or (b), as the case may be, at an hourly rate set forth below, plus reimbursement of out-of-pocket expenses incurred in connection with the Project. Any amounts to be paid pursuant to this paragraph shall be paid on behalf of JEDCO by the Company. In such case, legal services rendered under Paragraph 1 above will be billed at the standard hourly rate which is currently \$740/hour for work performed by David M. Wolf, Special Counsel; \$630/hour for work performed by Lee Reid, Partner; \$565/hour for work performed by Phillip Sherman, Special Counsel; and \$365/hour for work performed by Cate Creed, Associate. In the event that the Company pays for legal services pursuant to this subparagraph 4(c) (other than for the nonstandard services described in 2 above) and the Bonds are later actually issued and delivered, then a credit for previously billed services will be given against the final fixed fee described in 4(a) above.

Our fees may vary: (a) if the scope of the representation differs significantly from the matter(s) described above; (b) if there is any litigation relating to the PILOT or the bonds; (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility or (d) if the Company requests that we perform services beyond those generally described in Paragraph 1 above. If, at any time, we believe that circumstances require an adjustment of our original fee estimates, we will advise you both.

Out of pocket expenses will include services such as photocopying, messenger and delivery service, computerized research, travel, long distance telephone, fax, and filing fees. Our charge for photocopies will be 25¢ per page, our charge for faxes will be \$1.25 per page, and our charge for mileage will be the standard rate approved by the IRS. Other expenses will be billed at actual cost.

The Firm charges interest on past-due accounts receivable. Payment is due within 30 days of the invoice date. Interest will begin to accrue on all balances 60 days after the invoice date, i.e., not until they are 30 days past due, and the interest will continue to accrue until the balance is paid. The rate of interest will be 6% simple interest.

(5) JEDCO Fees. JEDCO will impose on the Company a closing fee and an annual fee in an amount to be determined and approved at the time of final approval by JEDCO of the terms of the PILOT, which fee shall be payable by the Company in the amounts and at the times so approved. It is

anticipated that such fees will be in accordance with JEDCO's previously approved fee guidelines, a copy of which may be obtained by the Company from JEDCO.

(6) Communications Regarding Matter. As noted above, we will report directly to the President/CEO of JEDCO on this matter. If JEDCO ever wants us to coordinate with other staff, your regular legal counsel or other counsel currently handling legal matters for you, we will be happy to do so. Of course, we will be pleased to answer any questions you may ever have of us. We understand the importance of being accessible, accordingly we commit to returning all phone calls within one business day of when they are received.

(7) Preserving Confidences. We appreciate that we may be privy to confidential information and we will take steps to maintain this confidentiality, all in compliance with the applicable rules of professional conduct. In order to promote efficiency and save costs, we may employ unencrypted electronic mail, where appropriate, to communicate with you on this matter.

(8) Term of Engagement. Either special counsel or JEDCO may terminate the engagement at any time for any reason by written notice, subject on our part to the applicable rules of professional conduct. Additionally, we reserve the right to terminate our representation if payment is not received within 45 days of the date of a statement, and JEDCO agrees not to contest our withdrawal if payment has not been received within this period. In the event that we terminate the engagement, we will take reasonable steps to protect JEDCO's interests in the above matter.

(9) Conclusion of Representation; Retention and Disposition of Documents. Unless previously terminated, our representation of JEDCO in connection with the specific matter captioned above will terminate upon our sending our final statement for services rendered in connection therewith. Following such termination, any nonpublic information JEDCO has supplied to us will be kept confidential in accordance with applicable rules of professional conduct. For various reasons, including minimization of unnecessary storage expenses, we reserve the right to dispose of file materials according to our document retention procedures.

(10) Conflicts. The JEDCO should be aware that our firm represents many other governmental entities, private companies and individuals. It is possible that during the time that we are representing JEDCO, one or more of our present or future clients will have transactions with JEDCO or otherwise have interests adverse to JEDCO. We also may be asked to represent, in an unrelated matter, one or more of the other parties involved in the negotiation of the PILOT Incentives or any subsequent bond issuance. We do not believe such representation, if it occurs, will adversely affect our ability to represent JEDCO as provided in this letter, either because such matters will be sufficiently different from these matters so as to make such representations not adverse to our representation of JEDCO, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the captioned matter. We confirm that JEDCO does not believe that the representation of such other parties would pose a conflict of interest. Should JEDCO disagree with this conclusion or have any further questions about this paragraph, please contact us as soon as possible.

(11) The Firm's In-House Counsel and Privilege. You both understand that, as lawyers, we are required to follow to certain rules of professional conduct. From time to time issues may arise that raise questions as to our duties under these rules. Some of those questions involve conflicts of interest and could involve a dispute between the firm and a client over the handling of a matter. The firm has

specially-designated lawyers who advise and represent the firm on these issues. When such issues arise our lawyers are instructed by Firm policy to seek the advice of these in-house counsel and, sometimes, of outside counsel. We believe that it is in the client's interest, as well as in the Firm's interest, that we receive expert analysis when such issues arise.

Accordingly, if we determine in our own discretion that it is appropriate to consult with our Firm's in-house counsel (or, if we choose, outside counsel), you both consent to our doing so. You agree that the consultation will not create a conflict of interest and that the Firm's continued representation of JEDCO will not waive any attorney-client privilege that the Firm has with its in-house or outside counsel. This means that the Firm will not be required to disclose to JEDCO or the Company any communications with in-house or outside counsel on such issues.

Once again, we are pleased to have this opportunity to work with JEDCO. Please do not hesitate to call me if you have any questions or comments regarding this letter, or at any time during the course of our representation.

With kindest regards, I am

Yours very truly,



For David M. Wolf

DMW/CC

enclosure

cc: Ms. Lacey Bordelon, JEDCO

JEDCO'S ACCEPTANCE: JEDCO acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____
Jerry Bologna, President/CEO

COMPANY'S ACCEPTANCE: The Company acknowledges and agrees to the terms of the foregoing letter, particularly the fee arrangements set forth in Paragraphs 4 and 5.

By: _____
Name/Title: _____



Attorneys at Law
Alabama
District of Columbia
Florida
Georgia
Louisiana
Mississippi
Tennessee
South Carolina
Texas

February 16, 2024

Email: bbordelon@kennerha.com

Mr. Barry Bordelon, Executive Director
KHA Affordable Properties, LP
1013 31st Street
Kenner, LA 70065

Re: Negotiation of PILOT Incentives and Documentation relating
to a Project with KHA Affordable Properties, LP to be located
in Kenner, Louisiana

For initial services rendered as counsel to the Jefferson Parish Economic Development and Port District ("JEDCO"), in connection with the above-referenced matter, dating back to an initial conference call on February 15, 2024, up to and including the JEDCO meeting at which preliminary approval of the plan of finance is given, in accordance with Paragraph 4(a) of the Engagement Letter dated February 16, 2024.

LEGAL FEES\$10,000.00

**PAYABLE UPON PRELIMINARY APPROVAL BEING GIVEN
BY THE JEDCO BOARD OF COMMISSIONERS**

PAYMENT INSTRUCTIONS:

By Check	By ACH	By Domestic Wire
Adams and Reese LLP Dept. 5208 P.O. Box 2153 Birmingham, AL 35287	Payee: Adams and Reese LLP Bank: Regions Bank Routing No.: 0654-0362-6 Account No.: 020 060 2817	Payee: Adams and Reese LLP Bank: Regions Bank ABA No.: 0620-0569-0 Account No.: 020 060 2817


Please Reference: Matter #10097-26



MEMORANDUM

Date: February 29, 2024

To: JEDCO Board of Commissioners

From:  Jerry Bologna, President and CEO via
Scott Rojas, Director of Facilities and Information Technologies

Subject: Approval of Three (3) year Service Agreement with Salgado's Gardening LLC

Purpose:

The purpose of this memorandum is to request that JEDCO's Board of Commissioners approve a three (3) year service agreement with Salgado's Gardening LLC from March 1, 2024 to February 28, 2027. This service agreement requires Salgado's Gardening LLC to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO Conference Center and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy.

Background:

Salgado's Gardening LLC has provided grass cutting and landscaping maintenance for JEDCO's Administrative Offices and Churchill Technology & Business Park since August 1, 2011 and has performed all contracted services to JEDCO's expectations. To comply with Louisiana State Uniform Purchasing Guidelines, JEDCO issued a Request for Proposal (RFP) seeking commercial landscapers. Salgado's Gardening LLC was identified as a Jefferson Parish-based company with excellent references and the most qualified bidder for the requested services. The RFP also included an alternate allowing the Jefferson Parish Public School System to utilize the contract for grass cutting and landscaping maintenance at the Patrick F. Taylor Science & Technology Academy.

Request:

It is requested that JEDCO's Board of Commissioners approve the three (3) year service agreement between JEDCO and Salgado's Gardening LLC to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO Conference Center and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy.

RESOLUTION

On motion of _____, seconded by _____, the following Resolution was offered:

JEDCO Resolution Approving Three-Year Service Agreement between Salgado's Gardening LLC and JEDCO to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO Conference Center and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy.

WHEREAS, the Jefferson Parish Economic Development and Port District (JEDCO) owns and maintains the JEDCO's Complex, Churchill Technology & Business Park and the JEDCO Conference Center; and,

WHEREAS, Salgado's Gardening LLC is a Jefferson Parish firm that will furnish all necessary labor, supervision, materials and equipment to satisfactorily perform grass cutting and landscape maintenance; and,

WHEREAS, Salgado's Gardening LLC has been identified by an RFP process as the most qualified firm to provide grass cutting and landscape maintenance to JEDCO; and,

WHEREAS, Salgado's Gardening LLC will provide grass cutting and landscape maintenance from March 1, 2024 to February 28, 2027;

Now therefore, the Jefferson Parish Economic Development and Port District (JEDCO) hereby resolves that:

JEDCO is authorized to enter into a Service Agreement with Salgado's Gardening LLC at a price not to exceed \$50,000.00 per year to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO Conference Center and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy.

Be it further resolved, that JEDCO's Board of COMmissioners hereby authorizes either the JEDCO Chairman or its President & CEO to execute the contract and any and all other related documents.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this 29th day of February, 2024.

Attested to by:

Stephen Robinson, JEDCO Secretary

February 29, 2024

SERVICES AGREEMENT

THIS AGREEMENT, made and entered into on this 29th day of February, 2024, by and between the Jefferson Parish Economic Development and Port District herein represented by its President and CEO, Gerald Bologna, (hereinafter referred to as "JEDCO"), and Salgado's Gardening LLC, a Louisiana business corporation, represented herein by Jorge Salgado, its duly authorized owner (hereinafter referred to as the FIRM). JEDCO and FIRM may be referred to herein as "Party", individually, and "Parties", collectively.

I. Administration of Contract

All work shall be under the direction of JEDCO's Executive Director, hereinafter called the DIRECTOR, and all related activities and materials shall be submitted to JEDCO's Director of Facilities and Information Technologies, and all approvals and administration of this Agreement shall be through said Director.

II. Scope of Services/Deliverables

The selected FIRM will be required to furnish all necessary labor, supervision, materials, equipment and supplies to satisfactorily perform janitorial services at JEDCO's Administrative Office and Business Innovation Center. During the term of this agreement, FIRM shall provide services as documented in Exhibit A attached hereto and made a part hereof.

If JEDCO desires to divide the Project into various parts, a Notice to Proceed shall be issued for each part, and JEDCO and the FIRM shall mutually agree upon the period of time within which services for each part of the Project shall be performed. The FIRM will be given time extensions for delays beyond their control or for those caused by tardy approvals of work by JEDCO, but no additional compensation shall be allowed for such delays.

III. Records, Accounts and Reports

5.1 **Books and Records.** FIRM shall maintain adequate books of account with respect to its services, in accordance with generally accepted accounting principles in a form and method acceptable to JEDCO. FIRM shall permit JEDCO and JEDCO's agents from time-to-time to inspect copy and audit during FIRM'S normal business office hours the books and records pertaining to the services provided under this agreement. Any audit or inspection shall be by written notice from JEDCO to FIRM. JEDCO's right to audit, inspect, and make copies of FIRM's records shall be at the sole expense of JEDCO.

5.2 **Periodic and/or Annual Reports.** At any time, JEDCO may request that the FIRM, with the minimum of ten (10) days written notice, prepare and/or produce a report of the results of operations, as it pertains to this agreement, in the previous fiscal year prepared in accordance with generally accepted accounting principles. The report must be prepared and certified by an independent certified public accounting firm. (For purposes of this agreement, each "fiscal year" begins on January 1 and ends on December 31 of the same year.)

IV. Personnel

6.1 **Employees.** FIRM shall employ and supervise personnel with appropriate qualifications and experience and in sufficient numbers to provide all services required under this

agreement. All persons engaged by FIRM shall be the sole and exclusive employees of FIRM and shall be paid by FIRM. FIRM shall pay all applicable social security, unemployment, workers' compensation and other employment taxes.

6.2 Appropriate Personnel. FIRM shall provide only trained personnel. FIRM'S employees shall conduct themselves at all times in a proper and respectful manner in accordance with JEDCO's employee policy. If JEDCO determines that any employee of the FIRM is unsatisfactory in any material respect, JEDCO may request FIRM to exclude the employee or employees from work under this contract.

6.3 Non-Discrimination. FIRM shall not discriminate against any employee or applicant for employment because of age, race, creed, sex, color or national origin.

V. Assignment

Neither JEDCO nor the FIRM shall assign, sell, transfer or otherwise convey any interest in this agreement, including any monies due or to become due to the FIRM under the contract, without the prior written consent of the other, nor without the consent of the surety unless the surety has waived its right to notice of assignment. Unless specifically stated to the contrary in any written consent, no assignment, sale, transfer, or conveyance will act as a release or discharge of a party from any duty or responsibility under this agreement.

VI. Use of Subcontractors

If the Firm intends to use the services of a subcontractor to provide expertise in economic development assessment/marketing, research and polling, etc. to meet the goals, objectives and strategies for each deliverable, the Firm shall:

- (a.) Not engage the services of any additional subcontractor without the prior written approval of JEDCO.
- (b.) Furthermore, the FIRM shall not substitute any subcontractor(s) without the written approval of JEDCO.

VII. Termination or Suspension

JEDCO may terminate this contract for cause based upon the failure of the FIRM to comply with the terms and/or conditions of the contract; provided that JEDCO shall give the FIRM written notice specifying the FIRM's failure. If within ten (10) days after receipt of such notice, the FIRM shall not have either corrected such failure and thereafter proceeded diligently to complete such correction, then JEDCO may, at its option, place the FIRM in default and the contract shall terminate on the date specified in such notice. The FIRM may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of JEDCO to comply with the terms and conditions of this contract; provided that the FIRM shall give JEDCO written notice specifying JEDCO's failure.

JEDCO may terminate this contract at any time by giving thirty (30) days written notice to the FIRM. After notice is given, the FIRM is entitled to payment for the deliverables in progress only up to the date notice is given.

VIII. Notice

Any communications to be given hereunder concerning this Professional Service Agreement by either Party to the other shall be deemed to be duly given if set forth in writing and personally delivered or sent by mail, registered or certified, postage prepaid with return receipt requested, as follows:

Jorge Salgado
Salgado Gardening LLC
437 Incarnate Word Drive
Kenner, LA 70065

Gerald Bologna
President and CEO
JEDCO
700 Churchill Parkway
Avondale, LA 70094

Written notices hereunder delivered personally shall be deemed communicated as of actual receipt; mailed notices shall be deemed communicated five (5) days after deposit in the mail, post prepaid, certified, in accordance with this Paragraph.

IX. Independent Contractor

While in the performance of services or carrying out the obligations under this agreement, FIRM shall be acting in the capacity of independent contractor and not as employee of JEDCO, and not as partner of, or joint venturer of JEDCO. JEDCO shall not be obliged to any person, firm or corporation for any obligations of FIRM arising from the performance of their services under this agreement.

The parties hereto acknowledge and agree that JEDCO shall not:

- (a) withhold federal or state income taxes;
- (b) withhold federal social security tax (FICA);
- (c) pay federal or state unemployment taxes for the account of FIRM; or
- (d) pay workman's compensation insurance premiums for coverage for FIRM.

FIRM agrees to be responsible for and to pay all applicable federal income taxes, federal social security tax (or self-employment tax in lieu thereof) and any other applicable federal or state unemployment taxes.

FIRM agrees to indemnify and hold JEDCO harmless from any and all federal and/or state income tax liability, including taxes, interest and penalties, resulting from JEDCO'S treatment of FIRM as an independent contractor. FIRM further agrees to reimburse JEDCO for any and all costs it incurs, including, but not limited to, accounting fees and legal fees, in defending itself against any such liability.

X. Insurance

FIRM shall secure and maintain at its expense such insurance that will protect it, JEDCO and the PARISH, from claims under the Workmen's Compensation Acts and from claims for bodily injury, death or property damage which may arise from the performance of services under this agreement. All certificates of insurance shall be furnished to JEDCO and shall provide that insurance shall not be canceled without thirty (30) days prior notice of cancellation given to

JEDCO, in writing, on all of the required coverage provided to JEDCO. JEDCO may examine the policies at any time and without notice.

A. ALL POLICIES AND CERTIFICATES OF INSURANCE OF THE FIRM SHALL CONTAIN THE FOLLOWING CLAUSES:

1. FIRM insurers will have no right of recovery or subrogation against JEDCO, it being the intention of the parties that the insurance policy so affected shall protect both parties and be the primary coverage for any and all losses covered by the below described insurance.
2. JEDCO shall be named as additional insured as regards to general liability with respect to negligence by FIRM.
3. The insurance company(ies) issuing the policy or policies shall have no recourse against JEDCO for payment of any premiums or for assessments under any form of policy.
4. Any and all deductible in the below described insurance policies shall be assumed by and be at the sole risk of FIRM.

B. Prior to the execution of this agreement FIRM, shall provide at its own expense, proof of the following insurance coverage required by the contract to JEDCO by insurance companies authorized to do business in the State of Louisiana. Insurance is to be placed with insurers with an A.M. Best Rating of no less than A:VI.

1. Commercial General Liability Insurance with a Combined Single Limit of at least \$1,000,000.00 per occurrence for bodily injury and property damage. This insurance shall include coverage for bodily injury and property damage.

All policies of insurance shall meet the requirements of JEDCO prior to the commencing of any work. JEDCO has the right but not the duty to approve all insurance policies prior to commencing of any work. If at any time any of the said policies shall be or becomes unsatisfactory to JEDCO as to form or substance; or if a company issuing any such policy shall be or become unsatisfactory to JEDCO, FIRM shall promptly obtain a new policy, submit the same to JEDCO for approval and submit a certificate thereof as provided above.

Upon failure FIRM to furnish, to deliver and maintain such insurance as above provided, this contract, at the election of JEDCO, may be forthwith declared suspended, discontinued or terminated. Failure of FIRM to take out and/or to maintain insurance shall not relieve FIRM from any liability under the contract, nor shall the insurance requirements be construed to conflict with the obligation of FIRM concerning indemnification.

XI. General

FIRM shall indemnify and hold harmless JEDCO against any and all claims, demands, suits, costs, liabilities or judgments for sums of money, and fines or penalties asserted by any party, firm or organization for loss of life or injury or damages to person or property, growing out of, resulting from, or by reason of any negligent acts, errors, and/or omissions by FIRM, its agents, servants or employees, while engaged upon or in connection with the services required to be performed by FIRM under this AGREEMENT.

Further, FIRM hereby agrees to indemnify JEDCO for all reasonable expenses and attorney's fees incurred by or imposed upon JEDCO in connection therewith for any loss, damage,

injury or other casualty pursuant to this section. FIRM further agrees to pay all reasonable expenses and attorney's fees incurred by JEDCO in establishing the right to indemnity pursuant to the provisions of this section.

FIRM warrants that it has not employed or retained any company or person, other than a bona-fide employee working solely for the FIRM, to solicit or secure this contract, and that it has not paid or agreed to pay any company or person, other than bona-fide employees working solely for the FIRM, any fee, commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this contract. For breach or violation of this warranty, JEDCO shall have the right to annul this contract without liability.

FIRM agrees to exercise its best judgment in the preparation and placing of all advertising and publicity for JEDCO with a view to avoiding any claims, proceedings or suits being made or instituted against you or ourselves. It is agreed, however, that JEDCO will indemnify the FIRM against any loss we may incur as the result of any claim, suit or proceeding made or brought against the Firm based upon any advertising or publicity which FIRM prepared for JEDCO based upon:

1. Assertions made for any of JEDCO's products or services, or any of the products or services of any of JEDCO's competitors in any advertising or publicity which FIRM prepares for JEDCO based on information JEDCO provides FIRM and which JEDCO approves in writing before its publication or broadcast unless due to FIRM's negligence; and/or
2. Any advertising element which is furnished by JEDCO to FIRM and which allegedly violates the personal or property rights of anyone.

This agreement shall be binding upon the successors and assigns for the parties hereto. This agreement being for the personal services of FIRM, shall not be assigned or subcontracted in whole or in part by FIRM as to the services to be performed hereunder without the written consent of JEDCO, which shall not be unreasonably withheld, conditioned, or delayed.

This agreement shall be deemed to be a contract made under the laws of the State of Louisiana, and for all purposes shall be interpreted in its entirety in accordance with the laws of said State. The FIRM hereby agrees and consents to the jurisdiction of the courts of the State of Louisiana over its person. The parties hereto agree that the sole and exclusive venue for any suit or proceeding brought pursuant to this contract shall be the 24th Judicial District Court for the Parish of Jefferson, State of Louisiana.

This agreement represents the entire Agreement between JEDCO and FIRM. This Agreement may only be amended in writing by authority of JEDCO and a Jefferson Parish Council Resolution, and must be signed by both JEDCO and FIRM. Should there be any conflict among contract documents, the RFP and the FIRM'S proposal, the following order of precedence shall govern the resolution of the conflict:

- 1) the contract document;
- 2) Firm's written proposal

This agreement is executed in 4 originals. IN TESTIMONY WHEREOF, they have executed this agreement, the day and year first above written.

WITNESSES:

JEDCO

BY: _____
Gerald Bologna
President and CEO

WITNESSES:

FIRM

BY: _____

SERVICES AGREEMENT - EXHIBIT A

GRASS CUTTING AND LANDSCAPE SERVICES SPECIFICATIONS

SCOPE OF WORK

All labor, materials and equipment necessary to perform the work required for the maintenance of grass, groundcovers, annuals, perennials, shrubs, trees and irrigation systems shall be provided by the successful bidder. This maintenance shall include but not be limited to application of fertilizers, herbicides and pesticides, watering, pruning, weeding, deadheading, replacement plantings (as approved by JEDCO), loose trash removal, leaf removal, irrigation repair and maintenance, spring and fall cleanup.

1. Lawn Cutting/Trimming – Mowing and trimming of all lawn areas at a minimum length of two (2) inches on a weekly basis as needed (see schedule) and include edging all sidewalks, curbs and drives for grass and weeds. All clipping, weeds, etc. will be removed at the time of the cutting. Winter lawn care will be performed as needed with the approval of JEDCO.

January:	1 st week of the month
February:	1 st week of the month
March:	1 st and 3 rd week of the month
April:	1 st and 3 rd week of the month
May:	Weekly
June:	Weekly
July:	Weekly
August:	Weekly
September:	Weekly
October:	1 st and 3 rd week of the month
November:	1 st and 3 rd week of the month
December:	1 st and 3 rd week of the month

2. Pond Trimming and Maintenance – Mowing and trimming along the pond's edge. Additionally, contractor may be requested to perform maintenance treatments to control algae; treatment shall be performed at the request of JEDCO. Required products for algae control per acre as needed are Aquashade and K-Tea. Treatment of the ponds will be priced per acre per foot.
3. Annual/Perennial/Shrub Beds – All bed areas surrounding trees, shrubs, annuals, perennial, buildings, etc. shall be weeded by hand in a labor intensive manner as often as necessary to discourage unsightly weed growth.
4. Paved Surfaces – Paved surfaces shall be weeded as often as necessary to discourage unsightly weed growth. This control shall be accomplished through the selective use of herbicides and mechanical means.
5. Pruning and Trimming – The contractor shall prune all trees to their intended growth form and remove dead, broken, and/or crossing over branches. Shrubs are to be kept pruned to their intended form. Hedges shall be trimmed frequently to keep pace with growth rate of the plantings. All winter damage is to be removed from trees and shrubs in March of each year. Early to mid-summer flowering plants

shall be pruned during their dormant season. Early flowering trees and shrubs shall be pruned immediately after flowering to encourage next year's bud growth. Annuals shall have dead flowers removed whenever necessary to enhance the appearance of the bed.

6. Mulch – Pine bale mulch shall be used by the contractor when any mulching is required. The product shall be free of sand, dirt, gravel or any other materials inconsistent with the purpose of the mulch. Existing mulched beds shall be maintained at a minimum mulch depth of three (3) inches and a maximum mulch depth of four (4) inches. Mulch shall be applied at the request of JEDCO and priced per application and will not be part of the spring and fall cleanup.
7. Replacement Plantings – The Contractor shall report to JEDCO any plant material not exhibiting normal growth and vigor. If it has been determined that the material is beyond reviving, a written report recommending replacement shall be given to JEDCO.

This report shall include:
 - a) Identify the location, size and type of plant;
 - b) Identify the reason for the decline;
 - c) Cost of replacement. No replacement plantings are to be done without consent of JEDCO.
8. Spring/Fall Cleanup – Spring/Fall clean-up shall consist of one site visit in April and one site visit in November. The site visits shall entail the removal and disposal of all debris that has accumulated in the bed areas. This debris shall include but not be limited to: leaves, paper, trash, dead plant debris, etc. All collected debris is to be removed from the site at no additional charge to JEDCO.
9. Bush Hogging – The contractor shall be required to mow or bush hog property greater than one-half (1/2) acre within Churchill Technology & Business Park. This is an as needed service and no cutting is to be done without consent of JEDCO.

Period of Agreement

The term of any contract resulting from this solicitation shall begin on (or about) March 1, 2024 and shall terminate on February 28, 2027.

Price Schedule

Proposer shall provide a price schedule for all requested items. Prices submitted shall be firm for the term of the contract. Prices should include delivery of all items F.O.B. destination.

Deliverables

The deliverables listed in this section are the minimum desired from the successful Proposer. Every Proposer should describe what deliverables will be provided per their proposal, and how the proposed deliverables will be provided.

BID MEMO				BID NO.	RFP No. 240104	DATE:	12/19/2023
JOB Jefferson Parish Economic Development Commision. JEDCO							
LOCATION 700, 701, and 701A. Churchill Parkway. Avondale, LA 70094							
FIRM Salgados Gardening, LLC.				PREPARED BY Horticulturist: Jorge H. Salgado			
ADDRESS 437 Incarnate Word DR				APPROVED BY JEDCO. RFP No. 240104			
City/State/Zip Kenner, LA 70065				PHONE : (504)250-2290 FAX: (504)875-3916			
TYPE OF WORK Lawn Cutting, and Landscaping Maintenance				PHONE (504)239-21-91 FAX : (504)468-3853			
WORK INCLUDED						AMOUNT OF BID	
Item#	Quantity	U/M	Description Of Article	Unit Price Quote Per Week	Total US. Dollars		
1	32	WK	0010 Landscaping Services	\$ 285.00	9,120.00		
			Loc. JEDCO Complex (Parcel 1)				
2	32	WK	0020 Landscaping Services	185.00	5,920.00		
			Loc. Churchill Entrance (Parcel 2)				
3	32	WK	0030 Landscaping Services	375.00	12,000.00		
			Loc. Patrick F. Taylor School				
4	1	Cut	0040 Bush Hogging	2,037.00	2,037.00		
			Loc. Parcel 4 (+/-) 5 Acres				
5	1	Cut	0050 Pond Trimming, and Maintenance	2,375.00	2,375.00		
			Loc. Parcel 5 (+/-) 3 Acres. Bush Hogging				
6	1	Unit	0060 Algae Control/Treatment	-	-		
			Loc. JEDCO Complex, and Parcel 5				
			(per acre per ft)				
7	1	Each	0070 Mulch JEDCO Complex 100 Pine needle Rolls	39.75 Per Roll	3,975.00		
			Loc. JEDCO Complex (Parcel 1). LABOR	1,985.00	1,985.00		
			(Price per Application)				
TOTAL BID							
EXCLUSIONS AND QUALIFICATIONS							
The Job will be performed following technical specifications, and according with JEDCO RFP 240104 Salgados Gardening LLC, will follow							
the Louisiana Department of Agriculture, and Forestry. "Agricultural & Environmental Sciences". P.O. BOX 3596. Baton Rouge, LA 70821.							
Horticulture License #: 13-1107. Commercial Pesticide Applicator #: 002GXP. General Liability Insurance, and Work Compensation has							
been provided to JEDCO, via fax, and they will verify them, after BID approval.							
We will apply pine needle mulch to the gardens, this product will be in the form the rollos, this product will be free of weeds, sand, dirt,							
gravel or any other contaminent materials. We will maintain at a range from 3-4 inches.							
ACKNOWLEDGEMENT OF ADDENDA					TAX		
DELIVERY					EXCLUDED		
					INCLUDED		
					RECEIVED BY		

Request for Proposal

AFFIDAVIT

STATE OF Louisiana

PARISH/COUNTY OF Jefferson

BEFORE ME, the undersigned authority, personally came and appeared: Jorge Humberto Salgado, (Affiant) who after being by me duly sworn, deposed and said that he/she is the fully authorized owner of Salgado's Gardening LLC (Entity), the party who submitted a proposal in response to RFP Number 240104, to the Parish of Jefferson.

Affiant further said:

Campaign Contribution Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____

Attached hereto is a list of all campaign contributions, including the date and amount of each contribution, made to current or former elected officials of the Parish of Jefferson by Entity, Affiant, and/or officers, directors and owners, including employees, owning 25% or more of the Entity during the two-year period immediately preceding the date of this affidavit or the current term of the elected official, whichever is greater. Further, Entity, Affiant, and/or Entity Owners have not made any contributions to or in support of current or former members of the Jefferson Parish Council or the Jefferson Parish President through or in the name of another person or legal entity, either directly or indirectly.

Choice B ☒

there are NO campaign contributions made which would require disclosure under Choice A of this section.

Affiant further said:

Debt Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____ Attached hereto is a list of all debts owed by the affiant to any elected or appointed official of the Parish of Jefferson, and any and all debts owed by any elected or appointed official of the Parish to the Affiant.

Choice B ☒ There are **NO** debts which would require disclosure under Choice A of this section.

Affiant further said:

Solicitation of Campaign Contribution Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____ Attached hereto is a list of all elected officials of the Parish of Jefferson, whether still holding office at the time of the affidavit or not, where the elected official, individually, either by **telephone or by personal contact**, solicited a campaign contribution or other monetary consideration from the Entity, including the Entity's officers, directors and owners, and employees owning twenty-five percent (25%) or more of the Entity, during the two-year period immediately preceding the date the affidavit is signed. Further, to the extent known to the Affiant, the date of any such solicitation is included on the attached list.

Choice B ☒ there are **NO** solicitations for campaign contributions which would require disclosure under Choice A of this section.

Affiant further said:

Subcontractor Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____ Affiant further said that attached is a listing of all subcontractors, excluding full time employees, who may assist in providing professional services for the aforementioned RFP.

Choice B ☒ There are **NO** subcontractors which would require disclosure under Choice A of this section.

Affiant further said:

That Affiant has employed no person, corporation, firm, association, or other organization, either directly or indirectly, to secure the public contract under which he received payment, other than persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project or in securing the public contract were in the regular course of their duties for Affiant; and

That no part of the contract price received by Affiant was paid or will be paid to any person, corporation, firm, association, or other organization for soliciting the contract, other than the payment of their normal compensation to persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project were in the regular course of their duties for Affiant.



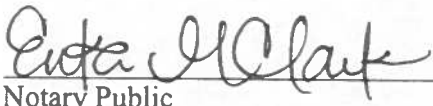
Signature of Affiant

JORGE HUMBERTO SALGADO

Printed Name of Affiant

SWORN AND SUBSCRIBED TO BEFORE ME

ON THE 28th DAY OF December, 2023



Notary Public

Erika Clark Nieves 191952

Printed Name of Notary

Erika Clark Nieves 191952

Notary/Bar Roll Number



My commission expires Lifetime commission



CERTIFICATE OF LIABILITY INSURANCE

03/13/23

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in favor of such endorsements.

PRODUCER
CLASSIC INSURANCE AGENCY
4207 Williams Blvd Ste A
Kenner, LA 70065

CONTACT NAME
PHONE (504) 467-1453 FAX (504) 467-2657
E-MAIL
ADDRESS **tmurillo50@aol.com**

INSURED
SALGADO'S GARDENING LLC
JORGE SALGADO
437 INCARNATE WORD AVE
KENNER, LA 70065
504-239-2191

INSURERS AFFORDING COVERAGE
INSURER A: **HALLMARK SPECIALTY INS CO.**
INSURER B: **PIE INSURANCE CO.**
INSURER C:
INSURER D:
INSURER E:
INSURER F:

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

TYPE OF INSURANCE	POLICY NUMBER	POLICY EFF. DATE	POLICY EXP. DATE	LIMITS
GENERAL LIABILITY				
<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				EACH OCCURRENCE \$ 1,000,000
<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR				PRODUCTS - COMP/OP AGG \$ 100,000
				MED EXP (Any one person) \$ 5,000
				PERSONAL & ADV INJURY \$ 1,000,000
				GENERAL AGGREGATE \$ 2,000,000
				PRODUCTS - COMP/OP AGG \$ 1,000,000
AUTOMOBILE LIABILITY				
<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-ECT <input type="checkbox"/> LOC				COMBINED SINGLE LIMIT (Per accident) \$
<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person) \$
<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident) \$
<input type="checkbox"/> HIRED AUTOS				PROPERTY DAMAGE (Per accident) \$
<input type="checkbox"/> SCHEDULED AUTOS				
<input type="checkbox"/> NON-OWNED AUTOS				
UMBRELLA LMB				
<input type="checkbox"/> EXCESS LMB				EACH OCCURRENCE \$
<input type="checkbox"/> OCCUR				AGGREGATE \$
<input type="checkbox"/> CLAIMS-MADE				
WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO				WC STATU-TORY LIMITS <input type="checkbox"/> OTHER <input type="checkbox"/>
B				E.L. EACH ACCIDENT \$ 100,000
WC80758				E.L. DISEASE - EA EMPLOYEE \$ 100,000
				E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

JOB DESCRIPTION: GARDENING

CERTIFICATE HOLDER

JEDCO
700 CHURCH HILL PARKWAY
AVONDALE, LA 70094

salgadosgardening@icloud.com
elida.salgado@yahoo.com

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

[Signature]

ORD 25 (01/05)

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Churchill

Entrance

Parcel 2

**Patrick F. Taylor
Science and
Technology
Academy
Parcel 3**

**JEDCO
Complex
Parcel 1**

**Parcel 4
Bush Hogging
+/- 5 Acres**

**Parcel 5
Bush Hogging
+/- 5.5 Acres**



MEMORANDUM

Date: February 29, 2024

To: JEDCO Board of Commissioners

From: Jerry Bologna, President and CEO
via Scott Rojas, Director of Facilities and Information Technologies

Subject: Approval of an Unbudgeted Expense to Complete the Renovations of the JEDCO Finance Center and Update the JEDCO Lobbies and Kitchen

Purpose:

The purpose of this memorandum is to request that the JEDCO Board of Commissioners approve an unbudgeted expense to the 2024 budget to complete the renovations of the JEDCO Finance Conference Room and update the JEDCO Lobbies and Kitchen. The conference room will be outfitted with updated modern furniture for additional seating areas to accommodate committee meetings and gatherings. All lobby spaces will include modern bright furniture reflecting JEDCO colors, JEDCO wall accents and window shades (protecting JEDCO's artwork and staff from the afternoon sun). Updated technology will be included in this renovation for the lobbies and conference room. This expense will not exceed \$150,000.00. Approval of this expenditure is required when JEDCO has an unbudgeted expense that exceeds \$10,000.00. At a later date, the JEDCO Board of Commissioners will be asked to approve a 2024 mid-year budget amendment.

Background:

In 2021, JEDCO received an EDA Grant for \$132,000.00 that allowed for the conversion of the Business Innovation Center, which was underutilized, to the JEDCO Finance Center. This conversion added open meeting/gathering space for staff, a presentation area as well as an additional 6 (six) offices to the overall JEDCO Complex. This conversion was needed as the staff has expanded with the additional programs offered. However, funding did not allow for the renovation of the Finance Conference Room nor the lobby area. Once completed, the Finance Team made a second request for funding to complete the renovations and was awarded up to \$150,000.00 in late 2023. These funds from the EDA Grant will allow for the renovation of the Finance Conference Room, the Finance Lobby and have been expanded to include the JEDCO Administrative Lobby and Kitchen. All funds must be expensed in 2024.

Request:

It is requested that the JEDCO Board of Commissioners approve this unbudgeted expense to complete the renovations of the JEDCO Finance Center and update the JEDCO Lobbies and Kitchen. This expense will be included in the mid-year budget amendment.

**LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Governments)**

Dear Chief Executive Officer:

Attached is the Louisiana Compliance Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of a financial audit of Louisiana state and local government agencies. The completed and signed questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. Independently elected officials should sign the document, in lieu of such a resolution.

The completed and signed questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the auditor at the beginning of the audit.** The auditor will, during the course of his/her regular audit, test the accuracy of the responses in the questionnaire. It is not necessary to return the questionnaire to the Legislative Auditor's office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the auditor during the course of his/her audit. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J Waguespack, CPA
Louisiana Legislative Auditor

Enclosure

**LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Government Agencies)**

February 29, 2024

Richards CPAs

3421 N Causeway Blvd. Ste 403

Metairie, LA 70002

In connection with your audit of our financial statements as of **December 31, 2023** and for **year ending December 31, 2023** (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of **February 29, 2024**

PART I. AGENCY PROFILE

1. Name and address of the organization.

Jefferson Parish Economic Development and Port District (JEDCO)
700 Churchill Parkway
Avondale, LA 70094

2. List the population of the municipality or parish based upon the last official United States Census or most recent official census (municipalities and police juries only). Include the source of the information.

427,803 United States Census

3. List names, addresses, and telephone numbers of entity officials. Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel.

See attached

4. Period of time covered by this questionnaire.

January 1, 2023 – December 31, 2023

5. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

R.S. 34-2021

6. Briefly describe the public services provided.

February 29, 2024

Foster economic development in Jefferson Parish

7. Expiration date of current elected/appointed officials' terms.

Various dates

LEGAL COMPLIANCE

PART II. PUBLIC BID LAW

8. The provisions of the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration, State Purchasing Office have been complied with.

A) All public works purchases exceeding \$250,000 have been publicly bid.

B) All material and supply purchases exceeding \$60,000 have been publicly bid.

Yes [X] No [] N/A []

PART III. CODE OF ETHICS LAW FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

9. It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [X] No [] N/A []

10. It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [X] No [] N/A []

PART IV. LAWS AFFECTING BUDGETING

11. We have complied with the budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15) R.S. 39:33, or R.S. 39:1331-1342, as applicable:

A. Local Budget Act

1. We have adopted a budget for the general fund and all special revenue funds (R.S. 39:1305).

2. The chief executive officer, or equivalent, has prepared a proposed budget that included a budget message, a proposed budget for the general fund and each special revenue fund, and a budget adoption instrument that defined the authority of the chief executive and administrative officers to make budgetary amendments within various budget classifications without approval by the governing authority, as well as those powers reserved solely to the governing authority. Furthermore, the proposed expenditures did not exceed estimated funds to be available during the period (R.S. 39:1305).

3. The proposed budget was submitted to the governing authority and made available for public inspection at least 15 days prior to the beginning of the budget year (R.S. 39:1306).

4. To the extent that proposed expenditures were greater than \$500,000, we have made the budget available for public inspection and have advertised its availability in our official journal. The advertisement included the date, time, and place of the public hearing on the budget. Notice has also been published certifying that all actions required by the Local Government Budget Act have been completed (R.S. 39:1307).

5. If required, the proposed budget was made available for public inspection at the location required by R.S. 39:1308.

6. All action necessary to adopt and finalize the budget was completed prior to the date required by state law. The adopted budget contained the same information as that required for the proposed budget (R.S. 39:1309).

7. After adoption, a certified copy of the budget has been retained by the chief executive officer or

equivalent officer (R.S. 39:1309).

8. To the extent that proposed expenditures were greater than \$500,000, the chief executive officer or equivalent notified the governing authority in writing during the year when actual receipts plus projected revenue collections for the year failed to meet budgeted revenues by five percent or more, or when actual expenditures plus projected expenditures to year end exceeded budgeted expenditures by five percent or more (R.S. 39:1311).

9. The governing authority has amended its budget when notified, as provided by R.S. 39:1311. (Note, general and special revenue fund budgets should be amended, regardless of the amount of expenditures in the fund, when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more; or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five percent or more. State law exempts from the amendment requirements special revenue funds with anticipated expenditures of \$500,000 or less, and exempts special revenue funds whose revenues are expenditure-driven - primarily federal funds-from the requirement to amend revenues.)

Yes [X] No [] N/A []

B. State Budget Requirements

1. The state agency has complied with the budgetary requirements of R.S. 39:33.

Yes [] No [] N/A [X]

C. Licensing Boards

1. The licensing board has complied with the budgetary requirements of R.S. 39:1331-1342.

Yes [] No [] N/A [X]

PART V. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING LAWS

12. We have maintained our accounting records in such a manner as to provide evidence of legal compliance and the preparation of annual financial statements to comply with R.S. 24:513 and 515, and/or 33:463.

Yes [X] No [] N/A []

13. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [X] No [] N/A []

14. We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [X] No [] N/A []

15. We have had our financial statements audited in a timely manner in accordance with R.S. 24:513.

Yes [X] No [] N/A []

16. We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No [] N/A []

17. We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No [] N/A []

18. We have remitted all fees, fines, and court costs collected on behalf of other entities, in compliance with applicable Louisiana Revised Statutes or other laws.

Yes [X] No [] N/A []

19. We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes ☒ No ☐ N/A ☐

PART VI. MEETINGS

20. We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:11 through 42:28.

Yes ☒ No ☐ N/A ☐

PART VII. ASSET MANAGEMENT LAWS

21. We have maintained records of our fixed assets and movable property records, as required by R.S. 24:515 and/or 39:321-332, as applicable.

Yes ☒ No ☐ N/A ☐

PART VIII. FISCAL AGENCY AND CASH MANAGEMENT LAWS

22. We have complied with the fiscal agency and cash management requirements of R.S. 39:1211-45 and 49:301-327, as applicable.

Yes ☒ No ☐ N/A ☐

PART IX. DEBT RESTRICTION LAWS

23. It is true we have not incurred any long-term indebtedness without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes ☒ No ☐ N/A ☐

24. We have complied with the debt limitation requirements of state law (R.S. 39:562).

Yes ☒ No ☐ N/A ☐

25. We have complied with the reporting requirements relating to the Fiscal Review Committee of the State Bond Commission (R.S. 39:1410.62).

Yes ☐ No ☒ N/A ☐

PART X. REVENUE AND EXPENDITURE RESTRICTION LAWS

26. We have restricted the collections and expenditures of revenues to those amounts authorized by Louisiana statutes, tax propositions, and budget ordinances.

Yes ☒ No ☐ N/A ☐

27. It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes ☒ No ☐ N/A ☐

28. It is true that no property or things of value have been loaned, pledged, or granted to anyone in violation of Article VII, Section 14 of the 1974 Louisiana Constitution.

Yes ☒ No ☐ N/A ☐

PART XI. ISSUERS OF MUNICIPAL SECURITIES

29. It is true that we have complied with the requirements of R.S. 39:1438.C.

Yes ☐ No ☐ N/A ☒

PART XI. QUESTIONS FOR SPECIFIC GOVERNMENTAL UNITS

Parish Governments

30. We have adopted a system of road administration that provides as follows:

- A. Approval of the governing authority of all expenditures, R.S. 48:755(A).
- B. Development of a capital improvement program on a selective basis, R.S. 48:755.
- C. Centralized purchasing of equipment and supplies, R.S. 48:755.
- D. Centralized accounting, R.S. 48:755.
- E. A construction program based on engineering plans and inspections, R.S. 48:755.
- F. Selective maintenance program, R.S. 48:755.
- G. Annual certification of compliance to the auditor, R.S. 48:758.

Yes [] No [] N/A [X]

School Boards

31. We have complied with the general statutory, constitutional, and regulatory provisions of the Louisiana Department of Education, R.S. 17:51-400.

Yes [] No [] N/A [X]

32. We have complied with the regulatory circulars issued by the Louisiana Department of Education that govern the Minimum Foundation Program.

Yes [] No [] N/A [X]

33. We have, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules and recognize that your agreed-upon procedures will be applied to such schedules and performance measurement data:

Parish school boards are required to report, as part of their annual financial statements, measures of performance. These performance indicators are found in the supplemental schedules:

- Schedule 1, General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
- Schedule 2, Class Size Characteristics

We have also, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules, and recognize that although the schedules will not be included in the agreed-upon procedures report, the content of the schedules will be tested and reported upon by school board auditors in the school board performance measures agreed-upon procedures report:

- Education Levels of Public School Staff
- Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
- Public School Staff Data: Average Salaries

We understand that the content of the first two schedules will be tested and reported upon together.

Yes [] No [] N/A [X]

Tax Collectors

34. We have complied with the general statutory requirements of R.S. 47.

Yes [] No [] N/A [X]

Sheriffs

35. We have complied with the state supplemental pay regulations of R.S. 40:1667.7.

Yes [] No [] N/A [X]

36. We have complied with R.S. 13:5535 relating to the feeding and keeping of prisoners.

Yes [] No [] N/A [X]

District Attorneys

37. We have complied with the regulations of the DCFS that relate to the Title IV-D Program.

Yes [] No [] N/A [X]

Assessors

38. We have complied with the regulatory requirements found in R.S. Title 47.

Yes [] No [] N/A [X]

39. We have complied with the regulations of the Louisiana Tax Commission relating to the reassessment of property.

Yes [] No [] N/A [X]

Clerks of Court

40. We have complied with R.S. 13:751-917 and applicable sections of R.S. 11:1501-1562.

Yes [] No [] N/A [X]

Libraries

41. We have complied with the regulations of the Louisiana State Library.

Yes [] No [] N/A [X]

Municipalities

42. Minutes are taken at all meetings of the governing authority (R.S. 42:20).

Yes [] No [] N/A [X]

43. Minutes, ordinances, resolutions, budgets, and other official proceedings of the municipalities are published in the official journal (R.S. 43:141-146 and A.G. 86-528).

Yes [] No [] N/A [X]

44. All official action taken by the municipality is conducted at public meetings (R.S. 42:11 to 42:28).

Yes [] No [] N/A [X]

Airports

45. We have submitted our applications for funding airport construction or development to the Department of Transportation and Development as required by R.S. 2:802.

Yes [] No [] N/A [x]

46. We have adopted a system of administration that provides for approval by the department for any expenditures of funds appropriated from the Transportation Trust Fund, and no funds have been expended without department approval (R.S. 2:810).

Yes [] No [] N/A [X]

47. All project funds have been expended on the project and for no other purpose (R.S. 2:810).

Yes [] No [] N/A [X]

48. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 2:811).

Yes [] No [] N/A [X]

Ports

49. We have submitted our applications for funding port construction or development to the Department of Transportation and Development as required by R.S. 34:3452.

Yes [] No [] N/A [X]

50. We have adopted a system of administration that provides for approval by the department for any expenditures of funds made out of state and local matching funds, and no funds have been expended without department approval (R.S. 34:3460).

Yes [] No [] N/A [X]

51. All project funds have been expended on the project and for no other purpose (R.S. 34:3460).

Yes [] No [] N/A [X]

52. We have established a system of administration that provides for the development of a capital improvement program on a selective basis, centralized purchasing of equipment and supplies, centralized accounting, and the selective maintenance and construction of port facilities based upon engineering plans and inspections (R.S. 34:3460).

Yes [] No [] N/A [X]

53. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 34:3461).

Yes [] No [] N/A [X]

Sewerage Districts

54. We have complied with the statutory requirements of R.S. 33:3881-4159.10.
Yes [] No [] N/A [X]

Waterworks Districts

55. We have complied with the statutory requirements of R.S. 33:3811-3837.
Yes [] No [] N/A [X]

Utility Districts

56. We have complied with the statutory requirements of R.S. 33:4161-4546.21.
Yes [] No [] N/A [X]

Drainage and Irrigation Districts

57. We have complied with the statutory requirements of R.S. 38:1601-1707 (Drainage Districts);
R.S. 38:1751-1921 (Gravity Drainage Districts); R.S. 38:1991-2048 (Levee and Drainage Districts); or
R.S. 38:2101-2123 (Irrigation Districts), as appropriate.
Yes [] No [] N/A [X]

Fire Protection Districts

58. We have complied with the statutory requirements of R.S. 40:1491-1509.
Yes [] No [] N/A [X]

Other Special Districts

59. We have complied with those specific statutory requirements of state law applicable to our district.
Yes [] No [] N/A [X]

The previous responses have been made to the best of our belief and knowledge. We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you and the Legislative Auditor any known noncompliance that may occur subsequent to the issuance of your report.

_____	Secretary_____	Date
_____	Treasurer_____	Date
_____	Chairman_____	Date

MEMORANDUM

DATE: February 24, 2024

TO: JEDCO Board of Commissioners

FROM: Jerry Bologna, President & CEO
via Annalisa Kelly, Director of Strategic Initiatives & Policy

SUBJECT: Resolution approving and authorizing execution of a Cooperative Endeavor Agreement between JEDCO and Louisiana Economic Development (LED) in the amount of \$40,000 for efforts to support Jefferson Parish's seafood industry.

Background:

In October 2021, JEDCO entered into a Cooperative Endeavor Agreement (CEA) with Louisiana Economic Development (LED) to provide outreach and associated technical assistance to the hard-hit seafood industry in Jefferson Parish, including commercial fishermen, seafood processors, and others in the industry. The CEA provided \$100,000 in EDA grant funds and expired October 31, 2023. Funding supported: over 20 business retention & expansion meetings; industry recruitment efforts for cold storage and processing; a CEA with a community outreach and translation nonprofit; a CEA with Julep Consulting to provide recommendations and strategies for programs to undertake; numerous outreach events, including in Lafitte, Bucktown, Grand Isle, and the Louisiana Fisheries Forward Summit; promotional efforts for the SEA Fund; and culminated in a successful trip to Grand Isle's alternative oyster culture oyster hatcheries and research center with restaurants, officials, and press.

Discussion:

LED informed JEDCO in late 2023 that it could provide additional funds in a new CEA for 2023-2024 to support expanded programmatic assistance to the seafood industry. The proposed CEA on the agenda today provides such funding, and specifically covers the below:

Program #1: Completion of Jefferson Parish Seafood Industry Solutions Report (\$15,000)

- With research and planning firm, finalize Economic Development Project Feasibility Assessment and Jefferson Parish Seafood Industry Solutions Report via project meetings, stakeholder interviews, and research into best practices and case studies to develop and implement actionable programs.

Program #2: Branding/Promotional Campaign for Alternative Oyster Culture (AOC) in Grand Isle, LA (\$20,000)

- Engage with marketing firm to develop brand, logo, and promotion for innovative Alternative Oyster Culture aquaculture in Grand Isle, an initiative to enhance resiliency in supply chain

particularly post-COVID and Hurricane Ida disruptions, and through that promotion form connections between oyster harvesters and restaurants, buyers, and other supply chain opportunities.

Program #3: Business Retention and Expansion (BR&E), Industry Partnerships, and Community/Business Outreach and Promotion (\$5,000)

- Meet with seafood businesses, commercial fishermen, and oyster harvesters with particular focus on Lafitte, Barataria, and Grand Isle commercial fishermen and associated seafood businesses.
- Manage and coordinate stakeholder meetings and other activities associated with promotional campaign for Alternative Oyster Culture work.

Recommendation:

This additional funding is a testament to JEDCO's successful work through its prior grant and will allow JEDCO to work with partners across South Jefferson to bolster the burgeoning Alternative Oyster Culture aquaculture efforts in Grand Isle as well as other technical assistance to seafood businesses. We are requesting that the JEDCO Board of Commissioners approve the attached resolution, which approves the CEA and authorizes JEDCO via its President & CEO, Jerry Bologna, to execute it and any other documents necessary to receive LED technical assistance funds.

Attachments:

- Resolution approving and authorizing execution of a Cooperative Endeavor Agreement between JEDCO and Louisiana Economic Development (LED) in the amount of \$40,000 for efforts to support Jefferson Parish's seafood industry.
- Exhibit A: COOPERATIVE ENDEAVOR AGREEMENT between Louisiana Department of Economic Development (LED) and Jefferson Parish Economic Development and Port District (JEDCO)

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
February 29, 2024

On the motion of _____, seconded by _____,
the following resolution was offered:

RESOLUTION

A resolution approving and authorizing execution of a Cooperative Endeavor Agreement between JEDCO and Louisiana Economic Development (LED) in the amount of \$40,000 for efforts to support Jefferson Parish's seafood industry.

WHEREAS, in October 2021, JEDCO entered into a Cooperative Endeavor Agreement (CEA) with Louisiana Economic Development (LED) to provide outreach and associated technical assistance to the hard-hit seafood industry in Jefferson Parish, including commercial fishermen, seafood processors, and others in the seafood industry; and

WHEREAS the CEA provided \$100,000 in EDA grant funds with a term starting October 1, 2021, and ending on October 31, 2023; and

WHEREAS, under the CEA, JEDCO utilized such funds toward: over 20 business retention & expansion meetings; industry recruitment efforts for cold storage and processing; a CEA with a community outreach and translation nonprofit; a CEA with Julep Consulting to provide recommendations and strategies for programs to undertake; numerous outreach events, including in Lafitte, Bucktown, Grand Isle, and the Louisiana Fisheries Forward Summit; promotional efforts for the SEA Fund; and a successful trip to Grand Isle's alternative oyster culture oyster hatcheries and research center with restaurants, officials, and press; and

WHEREAS JEDCO was made aware by LED that an additional \$40,000 in funding is available to JEDCO for work to support the seafood industry in Jefferson Parish via a new CEA; and

WHEREAS the expanded assistance to be supported by the \$40,000 will include: Completion of Jefferson Parish Seafood Industry Solutions Report (\$15,000); a Branding/Promotional Campaign for Alternative Oyster Culture (AOC) in Grand Isle, LA (\$20,000); and Business Retention and Expansion (BR&E), Industry Partnerships, and Community/Business Outreach and Promotion (\$5,000); and

WHEREAS the additional funding through the proposed CEA is a testament to JEDCO's successful work through its prior grant and will allow JEDCO to work with partners across South Jefferson to bolster the burgeoning Alternative Oyster Culture aquaculture efforts in Grand Isle as well as provide other technical assistance to the seafood industry, a key Jefferson EDGE 2025 targeted industry cluster.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Jefferson Parish Economic Development and Port District that:

JEDCO hereby approves the Cooperative Endeavor Agreement with Louisiana Economic Development (LED) to provide technical assistance to Jefferson Parish commercial fishermen and other businesses in the seafood industry impacted by the COVID-19 pandemic, substantially in the form attached to this resolution as Exhibit A, and JEDCO's President & CEO is hereby authorized to execute the CEA and any and all documents required to carry out the provisions of this resolution.

Be it further resolved that the deliverables and funding provided for in this CEA are contingent upon the allocation of funds for such purposes to JEDCO by the Louisiana Office of Economic Development through the Cooperative Endeavor Agreement.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS:

NAYS:

ABSENT:

The resolution was declared to be adopted on this the 29th day of February, 2024.

Attested by:

Stephen Robinson
JEDCO Secretary

COOPERATIVE ENDEAVOR AGREEMENT
between
Louisiana Department of Economic Development (LED)
and
Jefferson Parish Economic Development and Port District (JEDCO)

This Cooperative Endeavor Agreement (“Agreement”), effective as of the **1st** day of **August, 2023**, (“Effective Date”), is made by and between:

LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT, also known as **LOUISIANA ECONOMIC DEVELOPMENT (“LED”)**, an Agency of the State of Louisiana, created and operating under the laws of the State of Louisiana, with offices at LaSalle Building, 11th Floor, 617 North 3rd Street, Baton Rouge, LA. 70802, and a mailing address of P. O. Box 94185, Baton Rouge, LA. 70804-9185, appearing herein through its duly authorized and undersigned Secretary; and

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, also known as **JEFFERSON PARISH ECONOMIC DEVELOPMENT COMMISSION (“JEDCO”, “Contractor”, or “Provider Organization”)**, a body politic and political subdivision of the State of Louisiana, created and operating under the laws of the State of Louisiana, with offices at and a mailing address of 700 Churchill Parkway, Avondale, LA. 70094, appearing herein through its duly authorized and undersigned Officer/Representative.

(LED and JEDCO are collectively referred to herein as “Parties”, and each singularly is referred to herein as a “Party”).

WHEREAS, LED and JEDCO are entering into this Agreement to evidence their intent to cooperate and work with each other in connection with providing “technical assistance” to local Louisiana businesses and communities impacted by COVID-19 and the pandemic created thereby. This “technical assistance” is to be provided to the public in the areas in which the selected provider organization is located. This program will be instrumental in maintaining business support continuity, providing technical assistance to local Louisiana businesses and communities, augmenting the State’s business attraction and retention services and implementing longer term resiliency modifications. This will foster an improved long-term recovery strategy and will develop upgraded assessment and reporting systems.

WHEREAS, LED has agreed to provide funding for a portion of the costs incurred for this program, and will invest the full amount of **\$ 600,000**, and remaining funding for this program is being provided through the U.S. Economic Development Administration (“EDA”) under EDA’s CARES Act Recovery Assistance (referenced by CFDA Number 11.307 Economic Adjustment Program), in the additional amount of \$2.4 Million, for a total funding of \$3.0 Million for all of the various projects under this program; which funds will be payable to the various participating

provider organizations over the term of the various project agreements executed in connection with this program (the “Project”).

WHEREAS, The EDA under EDA’s CARES Act Recovery Assistance has awarded LED a CFDA Number 11.307 Economic Adjustment Program, EDA Award Number 08-69-05434 (“EDA Award”) for the Project and the EDA Financial Assistance Award Document Form CD-450 is attached hereto as “Exhibit A”;

WHEREAS, The provider organizations will provide the “technical assistance” to the public, the various local Louisiana businesses and communities impacted by the COVID-19 pandemic.

WHEREAS, LED has determined that utilizing available funds to further the “technical assistance” being provided to the public in the areas impacted by COVID-19 will enhance the State economy through the activity created by these various projects, which is anticipated to revitalize local businesses and communities, create a number of jobs, and thereby further LED’s mission of enhancing economic development in the State of Louisiana.

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974, provides that for a public purpose the State and its political subdivisions, may engage in agreements with each other and with any public or private association, corporation or individual, and in Article VI, Section 21 (A) authorizes assistance to local industry; and

WHEREAS, the economic benefit to the State and its citizens resulting from the various projects in this program is projected to exceed the costs to LED and the various contractors serving as provider organizations in these projects, including obligations of the Parties set forth herein, and the “technical assistance” to be provided to various local business operations and communities will additionally further the economic missions of the various contractors serving as provider organizations in these various projects, as well as the economic development mission of LED.

THEREFORE, for and in consideration of the mutual commitments made herein and the mutual benefits to be received by each party to this Agreement, **IT IS MUTUALLY AGREED** as follows:

ARTICLE I. DEFINED TERMS

Section 1.01 Use of Defined Terms. Unless the context otherwise requires, capitalized terms defined in this Agreement shall have their usual defined meanings when used herein and in any document, certificate, report or agreement furnished from time to time in connection with this Agreement. Except where the context otherwise requires, words indicating the singular number shall include the plural number and vice versa, words of the masculine gender shall be deemed and construed to include the correlative word of the feminine and neuter genders, and the words

“hereof” and “herein” should be construed to refer to the entirety of this Agreement and shall not be restricted to the particular Article, Section, subsection or paragraph in which they appear.

Section 1.02 Incorporation of Documents. The Parties agree that the following documents are referenced in this Agreement so that the essentials of those documents are met in order to ensure the effective and efficient use of federal and state funds for this “technical assistance” project:

A. The EDA Financial Assistance Award Document (“EDA Award Document” attached hereto as “Exhibit A”); and those documents identified as Department of Commerce Financial Assistance Standard Terms and Conditions; Specific Award Conditions; 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements; Office of Inspector General Fraud Awareness Training; and EDA Regulations set forth at 13 CFR Chapter III (January 2015).

ARTICLE II. AUTHORITY AND VALUE OF AGREEMENT

Section 2.01 Authority and Scope.

(A) The Parties have been granted the authority, pursuant to applicable laws, to enter into agreements with public and private associations or corporations for a public purpose, including agreements which may require the use of state funds, personnel or other resources. This Agreement is entered into pursuant to those laws.

(B) The Parties anticipate that the value of the “technical assistance”, the economic development activities, and the increased economic opportunities benefiting the State and its citizens arising from this Agreement will exceed the costs of the obligations to be incurred through this Agreement by LED and JEDCO.

ARTICLE III. REPRESENTATIONS

Section 3.01 Representations of JEDCO and LED; Purposes, Goals and Objectives. JEDCO and LED make the following representations:

(A) **Purposes.** The obligations of JEDCO and LED under this Agreement are made for the public purposes of generating the “technical assistance” to the local businesses and communities and economic benefits to be derived from the activities and performance of the services described herein, and for the public purposes of enhancing the economic benefits of the public and the State, as well as the economic development mission of JEDCO, and the economic development mission of LED.

(B) **Goals and Objectives.** JEDCO and LED acknowledge that the activities and services to be provided through this Agreement are expected to provide significant enhancement of the revitalization of local businesses and communities impacted by COVID-19 and the pandemic created thereby, increased economic development opportunities and benefits, as well as significant economic benefits, and that the State of Louisiana and its citizens will be the recipients of such benefits.

Section 3.02 Obligations of JEDCO; Scope of Services; Use and Distribution of Funds.

(A) JEDCO shall serve as a provider organization, and shall provide needed “technical assistance” for current needs of local Louisiana businesses and communities located within the Contractor’s general area, where such assistance is currently needed as a result of the impact created by COVID-19 and the pandemic created thereby.

(B) Nature of Services

The selected provider organization shall respond to the impacts of the current COVID-19 pandemic by supporting local businesses and communities that are in need of “technical assistance”, which may include but are not limited to the following economic development focus areas: 1) business development and recruitment; 2) in-state business retention; 3) customized workforce development; 4) small business and entrepreneurship; 5) regional assets development; 6) improvement of community; 7) state economic competitiveness; and 8) promotion of Louisiana’s business advantages.

(C) **Scope of Services: Programs of Work and Deliverables** shall include the following:

Program #1 Completion of Jefferson Parish Seafood Industry Solutions Report (\$15,000 – Contractual)

- With research and planning firm, finalize Economic Development Project Feasibility Assessment and Jefferson Parish Seafood Industry Solutions Report via project meetings, stakeholder interviews, and research into best practices and case studies to develop and implement actionable programs.

Program #2 Branding/Promotional Campaign for Alternative Oyster Culture (AOC) in Grand Isle, LA (\$20,000 – Contractual)

- Engage with marketing firm to develop brand, logo, and promotion for innovative Alternative Oyster Culture aquaculture in Grand Isle, an initiative to enhance resiliency in supply chain particularly post-COVID and Hurricane Ida disruptions, and through that promotion form connections between oyster harvesters and restaurants, buyers, and other supply chain opportunities.

Program #3 Business Retention and Expansion (BR&E), Industry Partnerships, and Community/Business Outreach and Promotion (\$5,000 – Personnel and Fringe)

- Meet with seafood businesses, commercial fishermen, and oyster harvesters with particular focus on Lafitte, Barataria, and Grand Isle commercial fishermen and associated seafood businesses.
- Manage and coordinate stakeholder meetings and other activities associated with promotional campaign for Alternative Oyster Culture work.

See also the JEDCO submission of a Work Plan and Scope of Work presented by JEDCO as a response to a Request for Qualifications (attached hereto as “Exhibit B”).

Deliverables:

JEDCO shall produce and provide, for the benefit of the public, the local businesses and communities, the citizens of Louisiana, and the State of Louisiana:

- (1) JEDCO's performance of services and obligations, and its achievement of the purposes, goals and objectives, as discussed above;
- (2) When payments or reimbursements are due for costs incurred in connection with the "technical assistance" project, as provided herein, the Contractor (JEDCO) shall submit to the LED Contract Monitor its periodic Invoices requesting reimbursement (including attachments of copies of appropriate corresponding Invoices for expenses and costs submitted to JEDCO by other entities, that have been reviewed and approved by JEDCO's Contract Monitor/Project Monitor for costs incurred in connection with the activities and services relating to this project, briefly describing the services provided). JEDCO's Invoice shall show the dollar amount of the current request for reimbursement, and the total dollar amount already previously paid to date by LED for this project. JEDCO's Invoices shall include in each Invoice a brief description of the activities and services performed by JEDCO during the previous period, to be consistent with the provisions, goals and objectives of this Agreement; and after their receipt and approval by LED's Contract Monitor, payment(s) may be made to JEDCO by LED. JEDCO's submission of each such Invoice shall constitute a certification from JEDCO that all services required in connection with this contract for the time period reflected in the Invoice have been fully performed and completed justifying the requested payment. JEDCO shall determine the frequency that such Invoices are to be submitted to LED, but such frequency shall not exceed one (1) Invoice per calendar month.
- (3) JEDCO shall also submit to the LED Contract Monitor JEDCO's Quarterly Progress Reports, the first of which shall be due beginning on April 15, 2024, and quarterly thereafter on April 15, July 15, and October 15 during the term of this Agreement (with the final Annual Progress Report being due on November 15), signed by an officer or key employee of JEDCO, describing JEDCO's services, activities and extent of the achievement of the goals and objectives of this project during the previous quarter period, as appropriate (a sample of a Progress Report form for use by JEDCO is attached hereto as "Exhibit C", which is made a part hereof); and
- (4) JEDCO shall also submit to LED copies of all contracts with outside consultants and service providers relative to performance of services under this Agreement, if any, upon the final execution thereof.

Section 3.03 Performance Measures. Performance Measures for this contract shall include JEDCO's timely and successful completion, performance and furnishing of the following:

1. JEDCO's activities and performance of services and obligations in the achievement

of the objectives, consistent with the provisions, purposes, goals and objectives of this contract, which include the approved scope of services and budget provided herein;

2. JEDCO's periodic Invoices and Quarterly Progress Reports, consistent with the provisions, purposes, goals and objectives of this contract.

Section 3.04 Obligations of LED.

(A) **Maximum Cost; Budget.** In exchange for the agreements, representations and obligations of the entities mentioned herein, LED has agreed to pay to JEDCO a maximum cost for the term of this Agreement for expenditures actually incurred in connection with the activities and services relating to this project not to exceed the total amount of **FORTY THOUSAND & NO/100 (\$ 40,000.00) DOLLARS**, to be disbursed by LED to JEDCO as provided herein only to reimburse the costs related to this project. LED will pay the funds to JEDCO as needed and invoiced over the term of this contract. The Contractor's Budget for this project is attached hereto as "Exhibit D", and is made a part hereof by this reference. The Budget may be revised by the Contractor with the approval of the LED's Contract Monitor if the estimated costs materially change, or transfer of funds between categories or new expense categories are required. Such requests for revision must be made no later than 45 days prior to the end of the term of this contract. If the Contract Monitor approves any such revision, he/she shall notify the LED's Fiscal Office of the approved revision. The total amount of the Award shall not be increased by any such revision.

(B) **Contract Monitor.** The Secretary of LED, or his designee, will designate and may change from time to time without any need for JEDCO's (the Contractor's) approval, one or more persons on his staff to act as the LED's project representative or as the "Contract Monitor" for this project, to provide liaison between the Contractor and LED, and to perform various duties which are specifically provided for in this contract. Any changes in the LED Contract Monitor shall not require any amendment to this contract. The name and title of the initial LED Contract Monitor for this contract is shown on the signature page for LED hereinafter. Contractor agrees to the State's monitoring through the LED's Contract Monitor, including monitoring of documentation and facility inspections, if needed. Any approval by the LED Contract Monitor required by this Agreement may also be provided by the LED Secretary or his designee. The LED Secretary reserves the right to deny approval or countermand any approval by the LED Contract Monitor.

ARTICLE IV. OTHER OBLIGATIONS of the PARTIES

Section 4.01 Obligations of JEDCO. JEDCO, as the Fiscal Agent, acting through its Contract Monitor or Project Manager, is solely responsible for holding and disbursing the LED funds and for any liabilities or other costs associated with the project, as provided herein. JEDCO will disburse the LED funds only to the appropriate entities incurring expenses relating to this project, as provided herein, only upon compliance with the disbursement procedures set forth in

this Agreement. Any remaining or unused funds provided by LED pursuant to this Agreement are to be returned to LED for use by LED at its sole discretion.

Section 4.02 Mutual Obligations.

(A) Except as otherwise set forth in this Agreement, the Parties each agree to fully release, indemnify and defend the other Party from and against, and hold each other free and harmless from, all claims, causes of action, disputes, demands, threats of litigation or arbitration, costs, expenses, damages, injuries, obligations, liabilities, losses, liens, encumbrances, judgments, settlements, interests, awards, reasonable attorney's fees and costs of litigation or arbitration of every kind and character without limitation, whether created by law, contract, strict liability, tort, judgment, voluntary settlement or in equity, all to the extent attributable to the negligence or misconduct of the indemnifying Party (the "Claims").

(B) Notwithstanding anything in this Agreement to the contrary, no Party shall be liable to any other Party for, and each Party hereby waives and releases all claims against the other Party for, any special, indirect, punitive, exemplary or consequential damages resulting from or arising out of this Agreement (other than those comprising a claim by a third party not a Party hereto for which a Party is entitled to indemnification hereunder), including loss of profit, loss of use, or business interruptions, however the same may be caused.

(C) Each Party agrees, in connection with this Agreement and the scope of services contemplated by this Agreement, that it will comply with all applicable laws. No Party is in any way authorized to take any action in connection with this Agreement and/or any transactions contemplated hereunder on behalf of the other Party that would place such Party in violation of any applicable laws.

(D) Each Party warrants and agrees that: (a) it has not received, requested, made or will make, directly or indirectly, any offer, payment, promise to pay or authorization of the payment of any money, or any offer, gift, reward, promise to give or authorization of the giving of anything of value or other advantage, directly or indirectly, to or for the use or benefit of any official or employee of the government or of a public international organization or to or for the use or benefit of any political party, official, or candidate for the purpose of influencing any discretionary act or decision by such person or organization or of gaining an undue advantage in connection with the matters which are the subject of this Agreement, and that (b) it has not made or will make any such offer, payment, gift, reward, promise or authorization to or for the use or benefit of any other person if the Party, has a firm belief, or is aware that there is a high probability that the other person would use such offer, payment, gift, promise or authorization for any improper purpose.

ARTICLE V. AUDIT MATTERS, REPORTING and MONITORING

Section 5.01 Audit. As a term of its Agreement, JEDCO shall arrange for an annual financial audit, conducted in accordance with applicable auditing standards generally accepted in

the United States, of the funds that JEDCO receives from LED pursuant to this Agreement by an independent certified public accountant of all books and records of JEDCO related to this Agreement, verifying that funds received from LED have been used only for this project and in compliance with JEDCO's obligations under this Agreement. JEDCO shall make such audit, and all such books and records available to LED and/or the Legislative Auditor of the State of Louisiana during reasonable business hours as required by LA. R.S. 24:513, and shall retain any books and records related to this Agreement and project for three (3) years after the close of the year in which the books and records were created or generated. LED shall have the right to receive and shall be provided by JEDCO, annually within 30 days of its completion and receipt, a copy of the aforementioned annual audit report.

Section 5.02 JEDCO Reporting. Within fifteen (15) days after LED's submission of each reimbursement payment to JEDCO, the JEDCO Contract Monitor or Project Manager shall furnish to the LED Contract Monitor a written acknowledgement of the receipt by JEDCO of LED's payment.

Section 5.03 Contract Monitoring. As an additional term of its Agreement, JEDCO shall monitor the performance of JEDCO's personnel as well as the other entities who will be performing services connected to this project and this Agreement, and include the results of their performance in JEDCO's Quarterly Progress Reports.

ARTICLE VI. ASSIGNMENT

Section 6.01 Assignment. No Party hereto shall transfer or assign its rights or obligations in this Agreement or delegate any or all of its duties hereunder without the written consent of the other Party to this Agreement.

ARTICLE VII. TERM AND TERMINATION

Section 7.01 Term. The term of this Agreement shall begin on **August 1, 2023**, and shall extend until the completion of the project described in this Agreement, and all of the funds to be distributed by LED under this Agreement have been reimbursed to JEDCO, but not to extend beyond the date of **October 31, 2024**, except that the auditing and accounting requirements and obligations of this Agreement will survive for one (1) year following final distribution.

Section 7.02 Termination. JEDCO or LED may terminate this Agreement for cause based upon the failure of the other Party to comply with the terms and/or conditions of this Agreement, provided that the Party seeking termination shall give written notice specifying the other Party's failure. If, within thirty (30) days after receipt of such notice, the other Party shall not have either corrected such failure or commenced efforts to correct such failure and thereafter proceeded diligently to complete such correction, then the Party seeking termination may, at its option, place the other Party in default and this Agreement shall terminate, at the option of the

Party seeking termination, on the date specified in such notice. Either Party may exercise any rights available to it under State law to terminate for cause upon the failure of the other Party hereto to comply with the terms and conditions of this Agreement; provided the Party shall give the other Party hereto written notice specifying the failure and a reasonable opportunity to cure the failure. In the event of termination under this section, LED shall be relieved of any remaining obligations under this Agreement and reimbursed for any monies paid and any interest earned on the funds advanced by LED to date, less the amount of any monies which have been expended on the Project pursuant to this Agreement.

Section 7.03 Non-Appropriation; Fiscal Funding. The continuation of this contract is contingent upon the appropriation of funds to fulfill the requirements of this contract by the Louisiana legislature. If the legislature fails to appropriate sufficient monies to provide for the continuation of this contract, or if such appropriation is reduced by the veto of the Governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of this contract, this contract shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Section 7.04 Prohibition of Discriminatory Boycotts of Israel. In accordance with LA. R.S. 39:1602.1, for any contract for \$100,000 or more and for any contractor with five or more employees, Contractor (JEDCO), or any Subcontractor, shall certify it is not engaging in a boycott of Israel, and shall, for the duration of this contract, refrain from a boycott of Israel. The State reserves the right to terminate this contract if the Contractor (JEDCO), or any Subcontractor, engages in a boycott of Israel during the term of this contract.

ARTICLE VIII. MISCELLANEOUS

Section 8.01 Severance. To the fullest extent possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Agreement shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 8.02 Amendments. This Agreement cannot be amended, supplemented, augmented, or in any manner modified, changed or altered, without written consent approved and signed by duly authorized representatives of the Parties, and approved by the State's Office of State Procurement.

Section 8.03 No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, trustee, officer, agent or employee of any Party hereto in his or her individual capacity, and neither the officers of any Party hereto nor any official executing this Agreement shall be liable personally with respect to

this Agreement or be subject to any personal liability or accountability by reason of the execution and delivery of this Agreement except to the extent required by law.

Section 8.04 Approvals. Should approval be necessary for any purpose as required by this Agreement, such approval shall be considered effective when received from JEDCO by its Board of Commissioners or Executive Committee of the Board of Commissioners, and from LED by its Secretary.

Section 8.05 Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or extent of any of the provisions of this Agreement.

Section 8.06 Counterparts. This Agreement may be executed in one or more separate counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument. A copy of a signed Agreement delivered by facsimile transmission to the other Party shall have the same effect as the delivery of an original of this Agreement containing the original signature of such Party.

Section 8.07 Ambiguous Terms. Any rule of construction of contracts that provides that ambiguous terms are construed against the drafter of the contract are not applicable to this Agreement or any amendment to this Agreement.

Section 8.08 Further Assurances. From time to time hereafter, the Parties shall execute and deliver such additional instruments, certificates or documents, and take all such actions as the LED or JEDCO may reasonably request for the purpose of fulfilling its obligations hereunder.

Section 8.09 Addresses for Notices. Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be either hand-delivered or mailed, postage prepaid by first-class mail, registered or certified, return receipt requested, or by private, commercial carrier, express mail, such as Federal Express, or sent by telex, telegram, telecopy, electronic mail (e-mail) or other similar form of rapid transmission confirmed by written confirmation mailed (postage prepaid by first-class mail, registered or certified, return receipt requested or private, commercial carrier, express mail, such as Federal Express) at substantially the same time as such rapid transmission, or personally delivered to an officer of the receiving party. All such communications shall be mailed, sent or delivered to the address or numbers set forth in the beginning paragraphs of this Agreement, or as to each party at such other address or numbers as shall be designated by such party in written notice to the other party.

Section 8.10 Delay or Omission. No delay or omission in the exercise of any right or remedy accruing to any Party upon any breach by any other Party under this Agreement shall impair such right or remedy or be construed as a waiver of any breach theretofore or thereafter occurring. The waiver of any condition or the breach of any term, covenant, or condition herein or

therein contained shall not be deemed to be a waiver of any other condition or of any subsequent breach of the same or any other term, covenant or condition herein or therein contained.

Section 8.11 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Louisiana without regard to its conflicts of laws.

Section 8.12 Jurisdiction and Venue. The 19th Judicial District Court, in East Baton Rouge Parish, State of Louisiana, shall be deemed to be the exclusive Court of jurisdiction and venue for any litigation, special proceeding or other proceeding as between the parties that may be brought, or arise out of, in connection with, or by reason of this Agreement. The Parties hereto hereby specifically waive any and all objections based on lack of personal jurisdiction, improper venue or inconvenient forum.

Section 8.13 Tax Liability. JEDCO agrees that the responsibility for the payment of any taxes due from the funds received under this Agreement (if any) shall be its obligation and identified under JEDCO's Federal Tax ID Number, which has been provided to LED.

In accordance with R.S. 39:1624(A)(10), the Louisiana Department of Revenue must determine that the prospective contractor is current in the filing of all applicable tax returns and reports and in payment of all taxes, interest, penalties, and fees owed to the state and collected by the Department of Revenue prior to the approval of this contract by the Office of State Procurement. The prospective contractor hereby attests to its current and/or prospective compliance, and agrees to provide its seven-digit LDR Account Number to the contracting agency so that the prospective contractor's tax payment compliance status may be verified. The prospective contractor further acknowledges understanding that issuance of a tax clearance certificate by the Louisiana Department of Revenue is a necessary precondition to the approval and effectiveness of this contract by the Office of State Procurement. The contracting agency reserves the right to withdraw its consent to this contract without penalty and proceed with alternate arrangements should the vendor fail to resolve any identified apparent outstanding tax compliance discrepancies with the Louisiana Department of Revenue within seven (7) days of such notification.

Section 8.14 Public Liability. Each Party hereto agrees to protect, defend, indemnify, save and hold harmless the other Party hereto and all other State departments, agencies, boards and commissions, their officers, agents, servants and employees, including volunteers, from and against any and all claims, demands, expenses and liability arising out of injury or death to any person or the damage, loss or destruction of any property which may occur or in any way grow out of any negligent act or omission of the Party, its agents, servants, and employees or any and all costs, expenses, and/or attorney fees incurred by the Party as a result of any claims, demands and/or causes of action except for those claims, demands, and/or causes of action arising out of the negligence of the other Party, the State, all other State departments, agencies, boards, commissions, and/or their respective agents, representatives, and/or employees. Each Party agrees to investigate, handle, respond to, provide defense for and defend any such claims, demands, or suit at its sole expense and agrees to bear all other costs and expenses related thereto, even if such claims are groundless, false or fraudulent.

Section 8.15 Non-Discrimination Clause. Each Party hereto agrees to abide by the requirements of the following, as amended and as applicable: Title VI and VII of the Civil Rights Act of 1964; the Equal Opportunity Act of 1972; Federal Executive Order 11146; the Federal Rehabilitation Act of 1973; the Vietnam Era Veteran's Readjustment Assistance Act of 1974; Title IX of the Education Amendments of 1972; the Age Discrimination Act of 1975; Fair Housing Act of 1968; the Uniformed Services Employment and Reemployment Rights Act of 1994; and the Americans with Disabilities Act of 1990. Each Party agrees not to discriminate in its employment practices, and will render services under this Agreement without discrimination on the basis of race, color, religion, sex, sexual orientation, national origin, veteran status, political affiliation, disability or age in any matter relating to employment. Any act of discrimination committed by either Party, or failure to comply with these obligations when applicable, shall be grounds for the termination of this Agreement.

Section 8.16 Survival. Except as expressly otherwise provided in this Agreement, all covenants, indemnities, representations, warranties, acknowledgments, agreements, rights and obligations of the Parties under this Agreement, that are capable of having effect after the termination of this Agreement for any reason, shall survive and remain in full force and effect beyond, and not be affected by, the termination of this Agreement.

Section 8.17 Electronic Transaction; Electronic Signatures. In accordance with LA. R.S. 9:2605B(1)&(2), the Parties hereto each agree that this transaction, as well as any amendment hereto, may be conducted by electronic means; and electronic signatures of the parties to this agreement, and to any amendment hereto, shall be acceptable and satisfactory for all legal purposes; as authorized by the "Louisiana Uniform Electronic Transactions Act", LA. R.S. 9:2601 through 9:2621.

Section 8.18 Entire Agreement. This Agreement document constitutes the entire agreement between the Parties with regard to the subject matter of this Agreement, and supersedes and replaces any prior offers, agreements, memorandums and contemporaneous communications, understandings and agreements between the Parties related to such subject matter hereof, whether written or verbal, express or implied, and there are no representations, warranties, covenants, or undertakings other than those expressly set forth herein; and if any shall exist, they shall cease to be in effect as of the effective date of this Agreement. The wording contained in this document shall control any variance in the wording of this Agreement with any previous or other agreement, proposal, exhibit, attachment or other document.

IN WITNESS WHEREOF, this Cooperative Endeavor Agreement has been signed by the undersigned duly authorized representative of JEDCO, for the uses, purposes, benefits and considerations herein expressed, on the date shown below, to be effective as of the effective date first stated above, after a due reading of the whole document.

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT COMMISSION ("JEDCO")**

-13-

By: _____
Signature
Printed Name: Jerry Bologna
Title: President & CEO.
Date: _____

IN WITNESS WHEREOF, this Cooperative Endeavor Agreement has been signed by the undersigned duly authorized representative of LED, for the uses, purposes, benefits and considerations herein expressed, at Baton Rouge, Louisiana, on the date shown below, to be effective as of the effective date first stated above, after a due reading of the whole document.

**LOUISIANA DEPARTMENT OF
ECONOMIC DEVELOPMENT (“LED”)**

LED Contract Monitor:

By: _____
Susan Bonnett Bourgeois, Secretary

Signature
Printed Name & Title: Robert Abboud, Director, Community Competitiveness

Date: _____

“EXHIBIT A”

FORM CD-450 (REV. 10/18)	U.S. DEPARTMENT OF COMMERCE	<input checked="" type="checkbox"/> GRANT COOPERATIVE AGREEMENT
FINANCIAL ASSISTANCE AWARD		FEDERAL AWARD ID NUMBER 08-69-05434; URI: 115081
RECIPIENT NAME Louisiana Department of Economic Development	PERIOD OF PERFORMANCE 36 months from date of award	
STREET ADDRESS 617 North Third Street	FEDERAL SHARE OF COST \$ 2,400,000.00	
CITY, STATE, ZIP CODE Baton Rouge, Louisiana 70802-5431	RECIPIENT SHARE OF COST \$ 600,000.00	
AUTHORITY Public Works and Economic Development Act of 1965, as amended	TOTAL ESTIMATED COST \$ 3,000,000.00	
CFDA NO. AND NAME 11.307 Economic Adjustment Program		
PROJECT TITLE LED COVID-19 Recovery Program		
<p>This Award Document (Form CD-450) signed by the Grants Officer constitutes an obligation of Federal funding. By signing this Form CD-450, the Recipient agrees to comply with the Award provisions checked below and attached. Upon acceptance by the Recipient, the Form CD-450 must be signed by an authorized representative of the Recipient and returned to the Grants Officer. If not signed and returned without modification by the Recipient within 30 days of receipt, the Grants Officer may unilaterally withdraw this Award offer and de-obligate the funds.</p> <p><input checked="" type="checkbox"/> DEPARTMENT OF COMMERCE FINANCIAL ASSISTANCE STANDARD TERMS AND CONDITIONS R & D AWARD</p> <p><input type="checkbox"/> FEDERAL-WIDE RESEARCH TERMS AND CONDITIONS, AS ADOPTED BY THE DEPT. OF COMMERCE</p> <p><input checked="" type="checkbox"/> SPECIFIC AWARD CONDITIONS</p> <p><input checked="" type="checkbox"/> LINE ITEM BUDGET</p> <p><input checked="" type="checkbox"/> 2 CFR PART 200, UNIFORM ADMINISTRATIVE REQUIREMENTS, COST PRINCIPLES, AND AUDIT REQUIREMENTS, AS ADOPTED PURSUANT TO 2 CFR § 1327.101</p> <p><input type="checkbox"/> 48 CFR PART 31, CONTRACT COST PRINCIPLES AND PROCEDURES</p> <p><input type="checkbox"/> MULTI-YEAR AWARD. PLEASE SEE THE MULTI-YEAR SPECIFIC AWARD CONDITION.</p> <p><input checked="" type="checkbox"/> OTHER(S): <u>OIG Fraud Awareness Training</u></p>		
SIGNATURE OF DEPARTMENT OF COMMERCE GRANTS OFFICER Jorge D. Ayala, Austin Regional Director		DATE 11/19/20

PRINTED NAME, PRINTED TITLE, AND SIGNATURE OF AUTHORIZED RECIPIENT OFFICIAL	DATE
Kathy Blankenship, Deputy Undersecretary	

“EXHIBIT B”
Contractor’s Work Plan and Scope of Work

With support from LED, JEDCO would engage in several major activities to provide technical assistance and support to the seafood industry. JEDCO would finalize an Economic Development Project Feasibility Assessment and Jefferson Parish Seafood Industry Solutions Report via project meetings, stakeholder interviews, and research into best practices and case studies to develop and implement actionable programs. JEDCO would engage with a marketing firm to develop brand, logo, and promotion for innovative Alternative Oyster Culture aquaculture in Grand Isle, an initiative to enhance resiliency in supply chain particularly post-COVID and Hurricane Ida disruptions, and through that promotion form connections between oyster harvesters and restaurants, buyers, and other supply chain opportunities. JEDCO would manage and coordinate all stakeholder meetings and other activities associated with that campaign. JEDCO would hold targeted business retention & expansion (BR&E) meetings with fishermen, processors, distributors, restaurants, and others in the seafood industry and its supply chain across Jefferson Parish, particularly increasing BR&E efforts in South Jefferson (Lafitte, Grand Isle, and surrounding areas). JEDCO would participate in and host regular working group meetings with businesses, seafood industry groups, universities, and other partners to develop actions that assist this industry.

Proposed Work and Timeline

Core Mission	Activity	Timeline
Program 1: Completion of Jefferson Parish Seafood Industry Solutions Report	Finalize contractual work with research and planning firm to develop Economic Development Project Feasibility Assessment and Jefferson Parish Seafood Industry Solutions Report via project meetings, stakeholder interviews, and research into best practices and case studies to develop and implement actionable programs.	August – November 2023
Program 2: Branding/Promotional Campaign for Alternative Oyster Culture (AOC) in Grand Isle, LA	Contract with marketing firm to develop brand, logo, and other promotion for innovative Alternative Oyster Culture aquaculture in Grand Isle, and through that	March – October 2024

	promotion form connections between oyster harvesters and restaurants, buyers, and other supply chain opportunities.	
Program 3: Business Retention and Expansion (BR&E), Industry Partnerships, and Community/Business Outreach and Promotion	<ul style="list-style-type: none"> - Meet with seafood businesses, commercial fishermen, and oyster harvesters with particular focus on Lafitte, Barataria, and Grand Isle commercial fishermen and associated seafood businesses. - Manage and coordinate stakeholder meetings and other activities associated with promotional campaign for Alternative Oyster Culture work. 	March – October 2024

“EXHIBIT C”
PROGRESS REPORT

Filer

Check (x) **Jefferson Parish Economic Development Commission: JEDCO**

LOCATION (Address): 700 Churchill Parkway, Avondale, LA. 70094

MAILING (Address): Same as above

Progress Report for period ending: _____
(*Attach additional sheets if needed*)

Background:

- Provide information on the project including the name of the awardee, project title, dollar amount of the grant award, grant award dates, and time extensions if applicable. This will remain constant on every report.

Key Activities:

- Report progress on each item of the Scope of Work located in the CEA with LED.
- Provide a clear, concise overview of the activities undertaken during the reporting project period.

Achievement Highlights:

- Describe major achievements, significant tasks completed, milestones, media coverage, etc.
- Document accomplishments, benefits, and impacts that the project and activities are having. The awardee should note where activities have led to specific outcomes such as job creation/retention, private investment, increased regional collaboration, engagement with historically excluded groups or regions, enhanced regional capacity, and other positive economic benefits.
- Highlight any upcoming or potential press events or opportunities for collaborative press events that would highlight the benefits of the LED/EDA investment.

Challenges Faced:

- Describe how the grantee overcame/plans to overcome challenges. The grantee may also wish to include information on how the LED and/or EDA may provide support to help overcome challenges (e.g. technical assistance, trainings, budget amendments, time extensions, etc.).
- Compare progress with the project timeline, explaining any departures from the targeted schedule, identifying how these departures are going to be remedied, and projecting the course of work for the next reporting period.
- Outline challenges that currently impact or could impact progress on the Award over the next reporting period and identify ways to mitigate this risk.

Associated, non-EDA funded Projects or Activities:

- List any non-LED/EDA grant activities that are complimentary to and/or will leverage the LED/EDA funded project to make a positive economic impact.

Planned Activities:

- List planned activities for the upcoming reporting period. Outline any areas where LED/EDA assistance is needed to support the project or any other key points of information that would be helpful for your LED/EDA Project Manager to know.

If applicable:

1. What progress has been made on the “Technical Assistance” Project?

During this period? _____. To date? _____

2. What percentage of above project has been completed to date? _____ %.

3. Are any facilities on schedule for completion? ☐ YES / ☐ NO If not, provide explanation.

_____.

(Attach separate sheet if needed)

4. Estimated completion date? Approximately _____.

5. Any Expenditures incurred for the Project during this period? \$ _____.

6. Total Expenditures incurred to date? \$ _____.

7. Technical Assistance ☐ has not commenced / ☐ commenced on _____.

8. Provide total number of Louisiana employees and dollar amount of associated payroll incurred during this period for the operations of the Project.

Number of Employees: _____. Payroll \$ _____.

9. Provide total number of Louisiana employees and dollar amount of associated payroll achieved to date for the local business & communities operations during this Project.

Number of Employees: _____. Payroll \$ _____.

I hereby certify that the information herein provided is true and correct and is in compliance with the terms of the Cooperative Endeavor Agreement in connection with the Project, and applicable federal and Louisiana State law.

Jefferson Parish Economic Development Commission (JEDCO)

Date:

By: _____
Signature

Name: _____ Title: _____

“Attachment D”, (Project Budget)

Jefferson Parish Economic Development Commission

Project Budget (2023-2024)

Anticipated Funding

<u>Sources:</u>	<u>Amounts</u>
LED	\$ <u>40,000.00</u>
Grants & Other Sources	\$ <u>0.00</u>
Total Anticipated Funding	\$ <u>40,000.00</u>

Anticipated Expenses

<u>Expense Categories</u>	<u>Amounts</u>
Project Expenses:	\$ <u>40,000.00</u>
Less Funds from <u>In-Kind</u> & Other Sources	-- \$ <u>0.00</u>

Summary – Budget Categories	LED Funds
Personnel	\$ 4,132.00
Fringe Benefits	\$ 868.00
Travel	\$ 0.00
Supplies	\$ 0.00
Contractual	\$ 35,000.00
Other	\$ 0.00
Total	\$ 40,000.00

Total Project Expenses Due from LED **\$ 40,000.00**

MONTHLY FINANCIAL REPORT HIGHLIGHTS

December 2023

In your packet, you will find budget-to-actual comparisons for the month of December. Each fund details actual expenses for the month of December and year-to-date totals comparing these amounts to the approved budget for the year 2023.

JEDCO-

Revenues:

- Loan Servicing Fees of \$45,670 – Finance
- Pilot Administration and Incentive Fees of \$115,100 – EDS
- Kenner Revenue of \$75,000 and Gretna Revenue of \$25,000 – SI
- Parish IGA (GNO Inc.) Revenue of \$45,000 - Admin
- Parish CEA Revenue (Insurance White Paper) of \$25,000 - Admin
- Interest income of \$16,036
- Special Projects Revenues of \$905,055
 - State Capital Outlay - A.M. Gate Complex revenue of \$745,652
 - Brownfield Grant revenue of \$63,220
 - LED Technical Assistance revenue of \$96,183

Expenses:

- Special Projects/Programs/Events of \$20,353 - Marketing
- Pond Retention Expense of \$8,700
- Parish CEA Expenses (Insurance White Paper) of \$12,406
- Kenner expenses of \$46,667
- Special Projects Expenses of \$918,444

Other:

- JEDCO LAMP account balance on December 31, 2023 was \$3.28M.

JEFFERSON EDGE-

Revenues:

- Interest income of \$2,099

Expenses:

- Local Market/PR Campaign expenses of \$4,128 (Renaissance and Bridge Tower)
- Fundraising Expense of \$2,422
- Tech Park Implementation expenses of \$9,875 (Point A Consulting LLC)
- Economic Development Strategic Plan expenses of \$33,750 (Tulane Educational Fund)

Other:

- EDGE LAMP account balance on December 31, 2023 was \$552K

SUPPLEMENTARY INFORMATION-

- Completed transfer of funds from First Horizon to new accounts at Home Bank.
- Field work for the 2023 audit started on Monday, February 19.
- Working to renew property and liability insurance for 3/30/24.

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/22	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$258,772.47				
January '23		\$589,751.13	\$472,393.84	\$250,000.00	\$626,129.76
February '23		\$246,895.13	\$288,822.18	\$0.00	584,202.71
March '23		\$277,580.58	\$431,467.36	\$0.00	430,315.93
April '23		\$297,168.75	\$368,970.87	\$0.00	358,513.81
May '23		\$1,780,219.63	\$1,929,683.92	\$0.00	209,049.52
June '23		\$71,254.15	\$273,771.41	\$150,000.00	156,532.26
July '23		\$52,285.82	\$577,719.63	\$445,000.00	76,098.45
August '23		\$59,416.65	\$303,271.83	\$250,000.00	82,243.27
September '23		\$513,065.68	\$692,376.43	\$250,000.00	152,932.52
October '23		\$571,537.43	\$635,758.75	\$150,000.00	238,711.20
November '23		\$233,517.68	\$468,486.88	\$275,000.00	278,742.00
December '23		\$301,565.80	\$497,823.35	\$300,000.00	382,484.45
Jefferson EDGE Ck.	\$72,556.38				
January '23		\$15,005.90	\$33,637.55	\$0.00	\$53,924.73
February '23		\$3.09	\$21,433.90	\$0.00	32,493.92
March '23		\$232,821.24	\$20,863.40	\$0.00	244,451.76
April '23		\$107.69	\$30,900.05	\$0.00	213,659.40
May '23		\$30,740.02	\$40,019.80	\$0.00	204,379.62
June '23		\$189.87	\$29,916.95	\$0.00	174,652.54
July '23		\$71,205.75	\$12,838.40	\$0.00	233,019.89
August '23		\$21,502.33	\$2,561.74	\$0.00	251,960.48
September '23		\$17,674.56	\$4,318.60	\$0.00	265,316.44
October '23		\$32,629.31	\$42,313.13	\$0.00	255,632.62
November '23		\$25,118.77	\$35,464.23	\$0.00	245,287.16
December '23		\$64.05	\$41,792.79	\$0.00	203,558.42
INVESTMENTS:					
JEDCO Lamp	\$3,563,131.71				
January '23		\$12,377.06	\$0.00	(\$250,000.00)	\$3,325,508.77
February '23		11,678.39	0.00	0.00	3,337,187.16
March '23		13,232.92	0.00	0.00	3,350,420.08
April '23		13,288.94	0.00	0.00	3,363,709.02
May '23		14,540.26	0.00	1,600,000.00	4,978,249.28
June '23		20,602.68	0.00	(150,000.00)	4,848,851.96
July '23		20,611.39	0.00	(445,000.00)	4,424,463.35
August '23		18,845.72	0.00	(250,000.00)	4,193,309.07
September '23		17,591.45	0.00	(250,000.00)	3,960,900.52
October '23		17,979.59	0.00	(150,000.00)	3,828,880.11
November '23		16,178.00	0.00	(275,000.00)	3,570,058.11
December '23		16,035.65	0.00	(300,000.00)	3,286,093.76

February 29, 2024

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Jefferson EDGE Lamp	\$623,779.73				
January '23	\$2,307.90	\$0.00	\$0.00	\$626,087.63	
February '23	2,198.70	0.00	0.00	628,286.33	
March '23	2,208.65	0.00	(100,000.00)	530,494.98	
April '23	2,104.14	0.00	0.00	532,599.12	
May '23	2,267.21	0.00	0.00	534,866.33	
June '23	2,236.05	0.00	0.00	537,102.38	
July '23	2,346.42	0.00	0.00	539,448.80	
August '23	2,435.36	0.00	0.00	541,884.16	
September '23	2,382.16	0.00	0.00	544,266.32	
October '23	2,485.75	0.00	0.00	546,752.07	
November '23	2,431.90	0.00	0.00	549,183.97	
December '23	2,527.23	0.00	0.00	551,711.20	

JEDCO'S INVESTMENT REPORT

12/31/2023

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$3,286,094	5.40%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$3,286,094</u>				

Capital Expense - JEDCO Building

End of Month-November 2023
Fiscal Year Ending December 31, 2023

	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
Roof	\$ 250,000.00	25	\$ 10,000.00	\$ 833.33
Water Heater	\$ 6,000.00	10	\$ 600.00	\$ 50.00
All Appliances	\$ 8,000.00	10	\$ 800.00	\$ 66.67
Driveway/Parking Lot	\$ 250,000.00	50	\$ 5,000.00	\$ 416.67
Elevator	\$ 80,000.00	20	\$ 4,000.00	\$ 333.33
HVAC	\$ 175,000.00	20	\$ 8,750.00	\$ 729.17
Flooring	\$ 80,000.00	10	\$ 8,000.00	\$ 666.67
Plumbing	\$ 25,000.00	30	\$ 833.33	\$ 69.44
Windows	\$ 50,000.00	50	\$ 1,000.00	\$ 83.33
Paint/Stucco	\$ 75,000.00	10	\$ 7,500.00	\$ 625.00
Cabinets/Counters	\$ 16,000.00	20	\$ 800.00	\$ 66.67
Structure (foundation, framing)	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Components (lighting, etc.)	\$ 60,000.00	10	\$ 6,000.00	\$ 500.00
Landscaping	\$ 35,000.00	20	\$ 1,750.00	\$ 145.83
Technology	\$ 150,000.00	10	\$ 15,000.00	\$ 1,250.00
Total	\$ 1,335,000.00		\$ 71,533.33	\$ 5,961.11

Committed funds for 2011 to 2018	\$ 385,000.00
Committed funds for 2019	\$ 55,000.00
Committed funds for 2020	\$ 55,000.00
Committed funds for 2021	\$ 1,500.00
Committed funds for 2022	\$ 72,000.00
Recommended Committed funds for 2023	\$ (49,000.00)

Estimated 2023 Committed Funds \$ 519,500.00

**Capital Expense-
JEDCO Conference Center**

End of Month-November 2023

Fiscal Year Ending December 31, 2023

	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
Roof	\$ 150,000.00	25	\$ 6,000.00	\$ 500.00
Water Heater	\$ 1,000.00	10	\$ 100.00	\$ 8.33
All Appliances	\$ 25,000.00	10	\$ 2,500.00	\$ 208.33
Driveway/Parking Lot	\$ 100,000.00	50	\$ 2,000.00	\$ 166.67
HVAC	\$ 100,000.00	20	\$ 5,000.00	\$ 416.67
Flooring	\$ 80,000.00	10	\$ 8,000.00	\$ 666.67
Plumbing	\$ 25,000.00	30	\$ 833.33	\$ 69.44
Windows	\$ 25,000.00	50	\$ 500.00	\$ 41.67
Paint/Stucco	\$ 75,000.00	10	\$ 7,500.00	\$ 625.00
Cabinets/Counters	\$ 10,000.00	20	\$ 500.00	\$ 41.67
Structure (foundation, framing)	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Components (lighting, etc.)	\$ 60,000.00	10	\$ 6,000.00	\$ 500.00
Landscaping	\$ 15,000.00	20	\$ 750.00	\$ 62.50
Technology	\$ 150,000.00	10	\$ 15,000.00	\$ 1,250.00
Total	\$ 891,000.00		\$ 56,183.33	\$ 4,681.94

Committed funds for 2014 to 2021	\$ 448,000.00
Committed funds for 2022	\$ 56,000.00
Committed funds for 2023	\$ 56,000.00
Net 2023 Committed Funds	\$ 560,000.00

Capital Expense- Churchill Parkway

	Total Replacement Cost	Lifespan (Years)	Cost Per Year	Cost Per Month
End of Month-November 2023				
Fiscal Year Ending December 31, 2023				
Street/Sidewalks Repairs	\$ 100,000.00	50	\$ 2,000.00	\$ 166.67
Lighting/Electrical	\$ 15,000.00	20	\$ 750.00	\$ 62.50
Structure/Equipment	\$ 75,000.00	50	\$ 1,500.00	\$ 125.00
Landscaping	\$ 15,000.00	20	\$ 750.00	\$ 62.50
Total	\$ 205,000.00		\$ 5,000.00	\$ 416.67

Committed funds for 2008 to 2021	\$ 70,000.00
Committed funds for 2022	\$ 5,000.00
Committed funds for 2023	\$ 5,000.00
Net 2023 Committed Funds	\$ 80,000.00

Jefferson EDGE
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Funds	\$ 289,000	\$ 250,000	\$ -	\$ 241,000	\$ 9,000	\$ 250,000
Investment Income	9,500	8,000	2,099	29,046	454	29,500
COVID-19 Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ 298,500	\$ 258,000	\$ 2,099	\$ 270,046	\$ 9,454	\$ 279,500
SUMMARY OF EXPENDITURES BY CHARACTERS						
Marketing P/R:						
Local Market/PR Campaign	60,000	45,000	4,128	42,513	2,487	45,000
Site Selection Initiative	-	5,000	-	-	5,000	5,000
Sub-Total	\$ 60,000	\$ 50,000	\$ 4,128	\$ 42,513	\$ 7,487	\$ 50,000
Tech Park Master Plan Implementation:						
Tech Park Implementation	415,000	177,000	9,875	172,303	4,697	177,000
Site Selection Initiatives	-	-	-	-	-	-
Technical Planning/Projects	8,000	13,000	-	3,878	0	3,878
Phase I Development	-	5,000	-	-	-	-
Tech Park Marketing	-	5,000	-	-	-	-
Misc. Master Plan Projects	-	5,000	-	-	-	-
Infrastructure Expenses	-	-	-	-	-	-
Sub-Total	\$ 423,000	\$ 205,000	\$ 9,875	\$ 176,180	\$ 4,698	\$ 180,878
Economic Development Strategic Plan:						
Planning	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ 5,000
Progress Reports & Technical Assist.	-	44,000	33,750	33,750	-	33,750
Sub-Total	\$ -	\$ 49,000	\$ 33,750	\$ 38,750	\$ -	\$ 38,750
Administrative:						
Misc. Project Fund	-	-	-	4,200	-	4,200
Travel Expenses	5,000	4,000	328	2,173	327	2,500
Dues and Subscriptions	1,500	5,208	-	-	5,208	5,208
EDGE Fundraising	21,500	21,500	2,422	31,301	199	31,500
Strategic Initiatives	13,000	-	-	-	-	-
Investor Relations/Staff Relations	1,000	1,000	-	-	1,000	1,000
Meetings/Meals	5,000	5,000	-	2,564	2,436	5,000
Annual Luncheon Sponsorship	-	8,000	-	-	8,000	8,000
COVID-19 Expenses	-	-	-	-	-	-
Sub-Total	47,000	44,708	2,750	40,238	17,170	57,408
Total Expenditures by Characters	\$ 530,000	\$ 348,708	\$ 50,503	\$ 297,681	\$ 29,355	\$ 327,036
OTHER FINANCING SOURCES:						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from FORJ (Contributions)	-	-	-	45,500	-	45,000
Total Other Financing Uses	-	-	-	45,500	-	45,000
Fiscal Year Ending December 31, 2023	\$ (231,500)	\$ (90,708)	\$ (48,404)	\$ 17,865	\$ (19,901)	\$ (2,536)
ESTIMATED BEGINNING FUND BALANCE	\$ 511,386	\$ 180,386		\$ 718,695		\$ 718,695
ESTIMATED ENDING FUND BALANCE	\$ 279,886	\$ 89,678		\$ 736,560		\$ 716,159

Forward Jefferson (FORJ)
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Private Contributions	\$ -	\$ -	\$ -	\$ 45,500	\$ (45,500)	\$ -
Interest Income	-	-	0	8	-	-
Insurance Revenues	-	-	-	-	-	-
Total Revenues from Local Sources	\$ -	\$ -	\$ 0	\$ 45,508	\$ (45,500)	\$ -
SUMMARY OF EXPENDITURES BY CHARACTERS						
Debt Service/Capital One Loan	-	-	-	-	-	-
Monthly Lease Payments	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUMMARY OF OTHER FINANCING USES						
Transfer to other funds (JEDCO)	-	-	-	45,500	(45,500)	-
Total Other Financing Uses	-	-	-	45,500	(45,500)	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 0	\$ 8	\$ -	\$ -

CARES EDA Loan Fund
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ -	\$ -	\$ 4,448	\$ 11,480	\$ (2,680)	\$ 8,800
Interest Earned from Investment	-	-	-	27	(0)	27
Total Revenues from Local Sources	\$ -	\$ -	\$ 4,448	\$ 11,507	\$ (2,680)	\$ 8,827
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	-	-	(1)	(1)	1	-
Total Expenditures by Characters	\$ -	\$ -	\$ (1)	\$ (1)	\$ 1	\$ -
Transfer to other funds	\$ -	\$ -	\$ -	\$ -		\$ -
Transfer from other funds		\$ -	\$ -	\$ -		\$ -
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ 4,449	\$ 11,508	\$ (2,681)	\$ 8,827
ESTIMATED EBGINNING FUND BALANCE	\$ -	\$ -		\$ -		\$ -
Loan Revenue	\$ -	\$ -		\$ 949,750		\$ 949,750
ESTIMATED ENDING FUND BALANCE	\$ -	\$ -		\$ 961,258		\$ 958,577

EDA COVID RLF
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 35,000	\$ 48,000	\$ 4,651	\$ 45,422	\$ (2,422)	\$ 43,000
Interest Earned from Investment	50	500	76	1,616	84	1,700
Total Revenues from Local Sources	\$ 35,050	\$ 48,500	\$ 4,726	\$ 47,038	\$ (2,338)	\$ 44,700
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	7,000	45,000	3,366	41,715	1,785	43,500
Bad Debt Expense	-	-	(334)	(334)		
Total Expenditures by Characters	\$ 7,000	\$ 45,000	\$ 3,032	\$ 41,382	\$ 1,785	\$ 43,500
Transfer to other funds	\$ -	\$ -	\$ -	\$ -		\$ -
Transfer from other funds		\$ -	\$ -	\$ -		\$ -
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 28,050	\$ 3,500	\$ 1,694	\$ 5,656	\$ (4,123)	\$ 1,200
ESTIMATED EGBINNING FUND BALANCE	\$ 1,306,100	\$ 1,306,100		\$ 1,367,228		\$ 1,367,228
ESTIMATED ENDING FUND BALANCE	\$ 1,334,150	\$ 1,309,600		\$ 1,372,884		\$ 1,368,428

JEDCO Development Corporation
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES						
Fee Payments	\$ 85,000	\$ 100,000	\$ 10,759	\$ 149,703	\$ (34,703)	\$ 115,000
Total Revenues from Local Sources	\$ 85,000	\$ 100,000	\$ 10,759	\$ 149,703	\$ (34,703)	\$ 115,000
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	85,000	100,000	10,685	147,660	(32,660)	115,000
Total Expenditures by Characters	\$ 85,000	\$ 100,000	\$ 10,685	\$ 147,660	\$ (32,660)	\$ 115,000
OTHER FINANCING SOURCES:						
Transfer to other funds(JEDCO-Clearing	8,488	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing Uses	8,488	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ (8,488)	\$ -	\$ 74	\$ 2,043	\$ (2,043)	\$ -

EDA
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 52,000	\$ 48,000	\$ 2,079	\$ 36,072	\$ 928	\$ 37,000
Interest Earned from Investment	2,700	1,000	90	2,172	(72)	2,100
Total Revenues from Local Sources	\$ 54,700	\$ 49,000	\$ 2,169	\$ 38,245	\$ 855	\$ 39,100
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	150,000	44,000	2,079	36,073	927	37,000
Bad Debt Expense	-	-	243,917	243,917	-	-
Total Expenditures by Characters	\$ 150,000	\$ 44,000	\$ 245,996	\$ 279,991	\$ 927	\$ 37,000
NET CHANGE IN FUND BALANCE	\$ (95,300)	\$ 5,000	\$ (243,827)	\$ (241,746)	\$ (71)	\$ 2,100
ESTIMATED BEGINNING FUND BALANCE	\$ 1,332,925	\$ 1,332,925		\$ 1,135,028		\$ 1,135,028
ESTIMATED ENDING FUND BALANCE	\$ 1,237,625	\$ 1,337,925		\$ 893,282		\$ 1,137,128

ILTAP
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENURES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 102,000	\$ 74,000	\$ 5,446	\$ 80,007	\$ (7)	\$ 80,000
Interest Earned from Investment	60	500	80	1,679	21	1,700
Total Revenues from Local Sources	\$ 102,060	\$ 74,500	\$ 5,526	\$ 81,686	\$ 14	\$ 81,700
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	90,000	96,000	8,682	99,537	(1,037)	98,500
Bad Debt Expense	-	-	(26,960)	(26,960)	-	-
Total Expenditures by Characters	\$ 90,000	\$ 96,000	\$ (18,278)	\$ 72,576	\$ (1,037)	\$ 98,500
NET CHANGE IN FUND BALANCE	\$ 12,060	\$ (21,500)	\$ 23,804	\$ 9,110	\$ 1,051	\$ (16,800)
ESTIMATED BEGINNING FUND BALANCE	\$ 2,456,865	\$ 2,456,865		\$ 2,275,756		\$ 2,275,756
ESTIMATED ENDING FUND BALANCE	\$ 2,468,925	\$ 2,435,365		\$ 2,284,866		\$ 2,258,956

LRCF
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ 210,000	\$ 225,000	\$ 17,843	\$ 238,856	\$ 1,144	\$ 240,000
Interest Earned from Investment	1,475	5,000	500	12,185	815	13,000
Recovery Revenues	-	-	-	-	-	-
Total Revenues From Local Sources	\$ 211,475	\$ 230,000	\$ 18,343	\$ 251,041	\$ 1,959	\$ 253,000
SUMMARY OF EXPENDITURES						
Administration Expenses	110,000	108,000	9,357	107,770	(770)	107,000
Loan Loss Reserve	-	-	-	-	-	-
Bad Debt	-	-	575,304	575,304	(575,304)	-
Total Expenditures by Characters	\$ 110,000	\$ 108,000	\$ 584,661	\$ 683,074	\$ (576,074)	\$ 107,000
OTHER FINANCING SOURCES:						
Transfer to other funds	-	-	-	(1,000,000)		(1,000,000)
Transfer from other funds	-	-	-	-		-
Total Other Financing Uses	-	-	-	(1,000,000)		(1,000,000)
NET CHANGE IN FUND BALANCE	\$ 101,475	\$ 122,000	\$ (566,319)	\$ (1,432,033)	\$ 578,033	\$ (854,000)
ESTIMATED BEGINNING FUND BALANCE	\$ 8,586,865	\$ 8,586,865		\$ 6,985,163		\$ 6,985,163
ESTIMATED ENDING FUND BALANCE	\$ 8,688,340	\$ 8,708,865		\$ 5,553,130		\$ 6,131,163

CDBG Fish Fund
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ -	\$ 18,000	\$ 5,785	\$ 31,548	\$ (3,048)	\$ 28,500
Interest Earned from Investment	-	3,000	-	-	-	-
Total Revenues from Local Sources	\$ -	\$ 21,000	\$ 5,785	\$ 31,548	\$ (3,048)	\$ 28,500
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	-	-	0	0	(0)	-
Total Expenditures by Characters	\$ -	\$ -	\$ 0	\$ 0	\$ (0)	\$ -
OTHER FINANCING SOURCES:						
Transfer to other funds(JEDCO-Clearing	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-
Total Other Financing	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ 21,000	\$ 5,784	\$ 31,548	\$ (3,048)	\$ 28,500
ESTIMATED BEGINNING FUND BALANCE	\$ -	\$ 984,000		\$ 432,027		\$ 432,027
Loan Revenue	\$ -	\$ -		\$ 524,520		\$ 524,520
ESTIMATED ENDING FUND BALANCE	\$ -	\$ 1,005,000		\$ 988,095		\$ 985,047

SSBCI MICRO LOAN FUND
End of Month-November 2023
Fiscal Year Ending December 31, 2023

	(A) 2022 Final Amended Budget	(B) 2023 1st Amended Budget	(C) Actual December-23	(D) Actual Year-to-Date December-23	(E) Estimate Remaining for Year	(F) Projected Year End-2023 Final Amended Budget
SUMMARY OF REVENUES BY SOURCES						
LOCAL SOURCES:						
Interest Earned from Payment	\$ -	\$ 8,000	\$ 2,642	\$ 7,468	\$ (868)	\$ 6,600
Interest Earned from Investment	-	3,000	-	10,054	446	10,500
Total Revenues from Local Sources	\$ -	\$ 11,000	\$ 2,642	\$ 17,522	\$ (422)	\$ 17,100
SUMMARY OF EXPENDITURES BY CHARACTERS						
Administrative Expenses	-	-	-	-	-	-
Total Expenditures by Characters	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer to other funds	\$ -	\$ -	\$ -	\$ -		\$ -
Transfer from other funds		\$ -	\$ -	\$ 1,000,000		\$ 1,000,000
Total Other Financing	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000
NET CHANGE IN FUND BALANCE	\$ -	\$ 11,000	\$ 2,642	\$ 1,017,522	\$ (422)	\$ 1,017,100
ESTIMATED EBGINNING FUND BALANCE	\$ -	\$ -		\$ -		\$ -
Loan Revenue	\$ -	\$ -		\$ 1,000,000		\$ 1,000,000
ESTIMATED ENDING FUND BALANCE	\$ -	\$ 11,000		\$ 2,017,522		\$ 2,017,100