



East Baton Rouge Redevelopment Authority Board of Commissioners Meeting

MINUTES	FEBRUARY 19, 2013	9:00 A.M.	EBR REDEVELOPMENT AUTHORITY, 801 NORTH BLVD., SUITE 200, BATON ROUGE, LA 70802
MEETING CALLED BY	Mr. John Noland , Chairman		
TYPE OF MEETING	Board of Commissioners - Regular Meeting		
FACILITATOR	N/A		
NOTE TAKER	Christy Leigh		
TIMEKEEPER	N/A		
ATTENDEES	<p>Attending Board Members: Mr. John Noland, Chairman; Dr. James Llorens, Secretary; Ms. Susan Turner, Treasurer; and Mr. Rodney Braxton.</p> <p>Also attending: Walter Monsour, RDA President & CEO; Mark Goodson, RDA Executive Vice President & COO; Chip Boyles, RDA Vice President of Administration & Programs; James Andermann, RDA Real Estate Director; Susannah Bing, RDA Finance and Economic Development Director; Melissa Neyland, Christy Leigh, and Rebecca Normand, RDA Staff; Quinn Eubanks, RDA Intern; Charles Landry and Amanda Wells, Jones Walker; Kip Holden, Mayor-President; Chauna Banks-Daniel, Councilwoman District 2; Ronnie Edwards, Councilwoman District 5; Donna Collins-Lewis, Councilwoman District 6; C. Denise Marcelle, Councilwoman District 7; Tara Wicker, Councilwoman District 10; Teresa Breaux, Iberia Bank Mortgage; Jori Erdman, LSU School of Architecture; Alkis Tsolakis, LSU College of Art and Design; Jarvis Green, The Jarvis Green Foundation; Eric Porter, ComNet, LLC; Noble Enime, Covenant General Contractors, LLC; Helena Cunningham, National Housing Consultant Services; Kevin Cunningham, Southern Strategy Group; Lynn Clark, Habitat for Humanity; Sam Sanders, Mid City Redevelopment Alliance; Ryan Holcomb, City Parish Planning Commission; Erica McGeachy Crenshaw, Execute Now; John Price, Mayor’s Office; Gabriel Vicknair, Downtown Development District; Mary Roper, Parish Attorney, Michael Medick, CSRS, INC; Brad Sweazy, Ray Rodriguez and Michael Airhart, Louisiana Housing Corporation; David Jacobs, Business Report; Will Campbell, Southern University Small Business Development Center; Deidre Roberts; Attorney General’s Office; Rinaldi Jacobs SR, Full Circle Development, Brent Nettles, Options Foundation and TJ Jemison, Jr.</p>		
	CALL TO ORDER		JOHN NOLAND
DISCUSSION	Meeting called to order by Mr. Noland at 9:06 a.m.		
CONCLUSIONS			

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
NONE		
DECEMBER 13, 2012 MINUTES		JOHN NOLAND
DISCUSSION		
Mr. Noland asked for approval of the minutes from the December 13th, 2012 Board of Commissioners Meeting.		
CONCLUSIONS		
Mr. Braxton made a motion to approve the minutes. Ms. Turner seconded the motion. The minutes were unanimously approved.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		
ELECTION OF OFFICERS		JOHN NOLAND
DISCUSSION		
Mr. Noland called for nominations for the following officers: Chairman, Vice-Chairman, Secretary and Treasurer.		
CONCLUSIONS		
Mr. Braxton made a motion to renew the terms for the current board members, who are: Chair – John Noland, Vice Chair – Van Mayhall, Jr., Secretary – Dr. James Llorens, and Treasurer – Susan Turner. Dr. Llorens seconded the motion. In a roll call vote, Mr. Braxton voted yes, Ms. Turner voted yes, Dr. Llorens voted yes, Mr. Noland voted yes. The terms for the current officers of the RDA Board of Commissioners were unanimously approved and renewed.		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
None		
FINANCIAL REPORT		MARK GOODSON
DISCUSSION		
Mr. Goodson presented the RDA Balance and Profit & Loss sheets through the end of January 2013. The RDA Balance Sheet showed a total of approximately \$5.7 million in assets, \$1.88 million in liabilities, and \$5.7 million in liabilities and equity. The RDA Profit & Loss statement (new format shows against the annualized budget) showed total expenses of \$116,887 with no net income. The RDA still has a fund balance of \$2.7 million.		
CONCLUSIONS		
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
NONE		

		GAP FINANCE	SUSANNAH BING
DISCUSSION			
<p>Ms. Bing reported that the Renaissance Gateway, LP has requested a revision of terms for the \$350,000 loan previously funded by the RDA for the affordable residential rehabilitation project. The RDA originally awarded a \$350,000 loan with the following terms: semi-annual, interest only payments at 5% interest, with a balloon payment at the end of the third year – January 2015. Ms. Bing reported that the developer has requested following terms: semi-annual interest only payments for 2 years at 5.75%; 15 year principal and interest payments amortized over 30 years, interest to increase at year 5 to 6.0% and again at year 10 to 6.5%; 1% loan origination fee.</p>			
CONCLUSIONS			
<p>Mr. Noland called for a vote to approve the revised loan terms.. Mr. Noland, Dr. Llorens, Mr. Braxton and Ms. Turner all voted aye. The new terms were unanimously approved.</p>			
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE
NONE			
		RDA TRANSFER OF PARCELS TO NON PROFITS	JAMES ANDERMANN
DISCUSSION			
<p>Mr. Andermann addressed the Board with a presentation seeking the approval of the Cooperative Endeavor Agreements and Resolutions authorizing the transfer of 105 parcels to four Non Profit Entities. Habitat for Humanity will receive nine parcels and build a minimum of 10 units, Mid-City redevelopment will receive seven parcels and build a minimum of three units, National Housing & Community Development Organization will receive 54 parcels and build a minimum of 27 units, and The Green Foundation will receive 35 parcels and build a minimum of 18 units. The CEA requires the Non-Profits to build these units for families earning less than 80% Average Median Income for the Baton Rouge area. The construction of these units should stimulate approximately \$4.35 million of investment.</p>			
CONCLUSIONS			
<p>Mr. Noland invited a motion to approve the CEAs and Resolutions authorizing the transfer of 105 parcels to four Non Profit Entities. Mr. Braxton made a motion to approve the CEAs & Resolutions. Dr. Llorens seconded the motion. In a roll call vote, Mr. Braxton voted Aye, Ms. Turner voted Aye, Dr. Llorens. Mayhall voted Aye, and Mr. Noland voted Aye. The CEA and Resolutions were unanimously approved.</p>			
ACTION ITEMS		PERSON RESPONSIBLE	DEADLINE
		NEW BUSINESS, PUBLIC COMMENT, ADJOURNMENT	JOHN NOLAND
NEW BUSINESS	No New Business		
PUBLIC COMMENT	No public comment.		
ADJOURNMENT	Mr. Noland adjourned the meeting at 9:50 a.m.		