

**Iberia Economic Development Authority  
Regular Meeting Minutes  
Thursday, April 25, 2024**

Board of Commissioners of the Iberia Economic Development Authority  
met on Thursday, April 25, 2024 at 7:30 a.m. at  
101 Burke Street, New Iberia, LA 70560

The meeting was called to order by Cecil Hymel and the roll was called for.

Members Present: Cecil Hymel, Fran Henderson, Bart Romero

Others Present: Michael Tarantino, Evelyn Ducote, Jeff Simon, Jason Akers, Iberia Parish President M. Larry Richard, Whitney Laird, Shaun Toups, Brad Credeur

Public Comments: None

On a motion by Fran Henderson, seconded by Bart Romero, a motion to open a public hearing was unanimously passed. The purpose of the public hearing was to discuss and consider authorizing the Iberia Economic Development Authority (the "Authority") to authorize the issuance and sale of Twenty Million Dollars (\$20,000,000) of Industrial Development Revenue Bonds, Series 2024A, of the Iberia Economic Development Authority, providing for the expenditure of the proceeds of said Bonds, and providing for other matters in connection therewith.

There were no public comments. On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the public hearing was closed.

Mr. Hymel asked the Commissioners to discuss and consider adopting the following resolution:

**RESOLUTION**

A resolution authorizing the issuance and sale of Twenty Million Dollars (\$20,000,000) of Industrial Development Revenue Bonds, Series 2024A, of the Iberia Economic Development Authority, providing for the expenditure of the proceeds of said Bonds, and providing for other matters in connection therewith.

Mr. Akers reviewed the bond process and purpose of the bond. He noted the proceeds would be used to construct a water plant at the Acadiana Regional Airport. He noted that construction bids had been received, and the project will be awarded today. Explained the funding process and timeline. Iberia Parish President Larry Richard thanked everyone for their hard work on this project. He also thanked First Solar for working so closely with all of us to make this project happen. He noted this was the biggest project going on in the state right now. Mr. Hymel thanked President Richard and the Acadiana Regional Airport for helping to make this project happen. On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved. the resolution passed.

Mr. Hymel asked the Commissioners to Discuss and consider acceptance of proposal from Burke and Cestia for title examination and owner's title policy for the Landry property purchase. Mr. Simon explained that Burt Cestia had submitted a proposal for title work and issuance of title insurance on the property the Authority has an option to purchase on from the Landry family. Mr. Simon reviewed Mr.

Cestia's proposal, noting it was a reasonable proposal and we needed to get the process started. On a motion by Fran Henderson, seconded by Bart Romero and unanimously approved, the motion passed.

Mr. Hymel asked the Commissioners to review the minutes for the month of March, 2024. On a motion by Fran Henderson, seconded by Bart Romero, the minutes were unanimously approved.

Mr. Hymel asked the Commissioners to review the financials for the month of March, 2024. On a motion by Bart Romero, seconded by Fran Henderson, the financials were unanimously approved.

Mr. Tarantino provided a quick update on the LACRED funds provided by the State through One Acadiana, noting we have some requirements we need to address and are working on getting those completed.

On a motion by Fran Henderson, seconded by Bart Romero, and unanimously approved, the meeting was adjourned. The next regular meeting is scheduled for Friday, May 24, 2024 at 7:30 AM. The meeting will be held at the IDF Offices.