

THE NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
Minutes of the Full Board Meeting
Thursday September 3, 2015 – 5:30 P.M.

The monthly meeting of the Board of the Non-Flood Protection Asset Management Authority of the Orleans Levee District was held on Thursday, September 3, 2015 at 5:30 p.m., in the Lake Vista Community Center, 2nd Floor, 6500 Spanish Fort Blvd., New Orleans, Louisiana after due legal notice of the meeting was sent to each Board member, the news media, and a copy of the call was posted.

Chair Ernst called the meeting to order at 5:32 p.m. and led in the Pledge of Allegiance. The roll was called which constituted a quorum.

PRESENT:

Chairman Greg Ernst
Vice Chairman Wilma Heaton
Secretary Thomas Fierke
Comm. Michael Stack
Comm. Stan Brien
Comm. Eugene Green
Comm. William Settoon
Comm. Leila Eames
Comm. Glenn Higgins
Comm. Roy Arrigo

ABSENT:

Comm. Anthony Richard

STAFF:

Cornelia Ullmann – Chief Operating Officer
Sharon Martiny – Administrative Assistant

ALSO PRESENT:

Michael Botnick – Legal Counsel
Al Pappalardo - Real Estate Consultant
Chris Fenner – Stuart Consulting
Walter Baudier – DEI
Jim Martin – DEI
Connie Standige - Neel Schaeffer

Opening Comments

Chair Ernst apologized that there was no August Board meeting due to lack of a quorum and requested that if a commissioner is unable to attend, please notify Ms. Martiny.

Comm. Heaton requested that the Legal Committee obtain a definitive answer on the proper constitution of a quorum. Chair Ernst requested the item (which may require an AG opinion) be placed on the Legal Committee Agenda. Special thanks to all who responded quickly to the boathouse matter at Orleans Marina: Comms. Green, Higgins, Settoon and Fierke, the COO, Walter Baudier and Al Pappalardo.

Adopt Agenda

Comm. Higgins offered a motion to adopt the Agenda, seconded by Comm. Green, motion passed.

Approve Minutes

Comm. Fierke offered a motion to approve the May 21, 2015 Board meeting minutes, seconded by Comm. Arrigo, motion passed. Comm. Fierke offered a motion to approve the June 21, 2015 Board meeting minutes, seconded by Comm. Higgins, motion passed. Comm. Fierke offered a motion to approve the July 16, 2015 Board meeting minutes, seconded by Comm. Higgins, motion passed.

Report By Chief Operating Officer

The COO advised that the auditors have been busy since July 1, 2015, but are near completion. The Mardi Gras Fountain is functioning. WaterWorks is covering the burned out hard drive, which WaterWorks recognized was a warranty issue. Electricity to Shelter No. 2 will be on shortly.

One of the collapsed boathouse at Orleans Marina imploded onto itself, which moved the weight off of an adjacent boathouse. Staff and the real estate consultant are working through a plan to sell the boathouses for the Board's review, including reworking boathouse specifications to make them desirable and raise real estate prices for those boathouses which are located across from the 17th St. Canal pumping station construction. Until construction is complete in that location it will likely be difficult to sell those boathouses.

Committee Reports

Airport Committee – Comm. Heaton reported that bids were received for U.S. Customs build-out. The bids were \$57,000 over the \$400,000 borrowed from the Flood Authority. Several bidders attended the pre-bid, but did not submit bids. If bids are rejected and rebid, the Authority will lose an additional two months before construction for Customs can begin. Legal options to proceed with the lowest bidder will be reviewed. This federal project requires adherence to rigid GSA specifications. There will be a recommendation by the next Board meeting. FEMA requested additional information regarding flood protection at Lakefront Airport, but denied the initial application. The Authority is permitted thirty days to appeal. Preparation of an arbitration application is underway. The number one priority is US Customs, which will benefit the Airport and provide additional revenue. Staff has negotiated three movies currently in progress at the Airport. The movies will generate over \$16,000 in unanticipated revenue.

Marina Committee – Chair Settoon advised that two sets of boathouses in the Orleans Marina were assessed; each with unique circumstances. A Joint Marina/CRE meeting was held to remedy both issues and make a recommendation to the Board to ratify the Declaration of Emergency regarding the boathouses.

Pier repairs at Orleans Marina are underway and the entire maintenance budget was spent. A request will be made to the Finance Committee for additional funds to complete repairs and install retractable ladders. At South Shore Harbor Marina the bathymetric survey verified suspected shallow spots. Restrooms were cleaned in response to complaints received from slip tenants, and the janitorial contractor's personnel have been replaced. Timbers were replaced on two transient docks, and bids were received to repair roofs on the covered boat slips. The low bidder is a DBE company currently doing excellent work for the Authority. A request will be made to the Finance Committee to secure funds for those repairs.

Commercial Real Estate Committee – Chair Green advised that work is underway to address issues such as firework permits and parking for the Landing Festival at South Shore Harbor Marina. It is exciting to see activity going at the Marina, which will lead to negotiations for a permanent facility some time in 2016. The former OLDPD Police Station continues to deteriorate. The Authority would like to advise the community that the issue is currently being addressed. A request will be made to place this item on the Bond Commission Agenda. Comm. Heaton added that if the funding is approved demolition and design will take place. Approximately \$2 million has been set aside in the Flood Authority budget for the police station. When the issue is placed on the Bond Agenda, it is enough to trigger the beginning of the project. A new police station will be paid for by the Flood Authority and Capital Outlay funding.

Chair Green informed of needed repairs at Lake Vista Community Center. The Authority engaged DEI to assemble a team to evaluate the work required to renovate vacant spaces, which will later be rented. No money has been drawn down from the \$350,000 Flood Authority loan. A 10% limit (\$35,000) was approved for soft costs. The \$350,000 was approved by the Flood Authority as an advance until the FEMA funds are received for the alternate project.

Recreation/Subdivision Committee – Chair Ernst informed that the Recreation Committee discussed residents in violation of the building restrictions. Residents receive a Letter of No Objection once their plans are reviewed by the Authority's architect but some appear to be in violation of the covenants once building commences. The Authority does not have the proper staff to ensure enforcement once plans are approved. The City of New Orleans is in a better position to provide enforcement.

Finance Committee – Chair Stack advised that the budget was reviewed and the Authority is still tracking expenses and income well. Other items will be discussed in the Agenda.

Legal Committee – Chair Fierke advised that the Authority has engaged Tulane Law School on two projects currently underway, which students must perform 30 hours of public service work in the legal field. The first project (Tulane 1) reorganizes existing City ordinances that are applicable to Lakeshore Dr. to allow OLDPD to do a better job of keeping Lakeshore Drive and the park facilities open and safe for the public to use.

The second project (Tulane 2) involves patent copy rights and trademarks for Lakefront Airport to market the Airport. Seth Nehrbass of Garvey, Smith, Nehrbass and North, LLC offered to do this work pro-bono and the Authority accepted. Mr. Nehrbass teaches Intellectual Property at Tulane University and will enroll one of his students to assist in this project. Comm. Heaton noted that the projects did not fit into the legal budget.

Executive Session

1) O.L.D. v. BP Exploration and Production Inc., et al. USDC EDLA No. 2:13-cv-01562

Comm. Fierke moved to enter into Executive Session to discuss the BP v. O.L.D. lawsuit, second by Comm. Green, motion granted. Executive Session was approved by a unanimous roll call vote as follows: Ernst, Heaton, Fierke, Stack, Brien, Green, Settoon, Eames, Higgins, Arrigo. Upon exiting Executive Session, Chair Ernst announced that no action was taken.

Old Business

01-090315 - Elections

Chair Ernst informed that in the past a Nominating Committee has met prior to Board meetings, but the By Laws do not require that action. Comm. Settoon moved to nominate the three existing officers, Greg Ernst (Chairman), Wilma Heaton (Vice Chair) and Thomas Fierke (Secretary), for re-election, second by Comm. Green, motion passed. There were no oppositions. Chair Ernst advised that the officers were re-elected. The Resolution was adopted to wit:

MOTION: 01-090315
RESOLUTION: 01-090315
BY: COMMISSIONER HEATON
SECONDED BY: COMMISSIONER FIERKE

September 3, 2015

RESOLUTION

WHEREAS, the Non-Flood Protection Asset Management Authority is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District;

WHEREAS, as provided under Article IV, Section 1 of the By-Laws of the Authority, officers are elected each year at the regularly scheduled August Management Authority Meeting and the August 20, 2015 meeting was rescheduled to September 3, 2015;

WHEREAS, after motion made and duly seconded, the members of the Authority elected Gregory Ernst as Chairman, Wilma Heaton as Vice Chairperson and Thomas Fierke as Secretary commencing on September 3, 2015 through August 31, 2016.

BE IT HEREBY RESOLVED, that Gregory Ernst be and is hereby elected to serve as Chairman, Wilma Heaton as Vice Chairperson and Thomas Fierke as Secretary of the Authority commencing on September 3, 2015 through August 31, 2015.

BE IT HEREBY FURTHER RESOLVED, that the Authority Chairman or Chief Operating Officer be and is hereby authorized to sign any and all documents necessary to carry out the above.

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

YEAS: ERNST, HEATON, FIERKE, STACK, BRIEN, GREEN, SETTOON, EAMES, HIGGINS, ARRIGO

ABSENT: RICHARD

This resolution was declared adopted this 3rd day of September, 2015.

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02-090315 - Motion to approve Stuart Consulting as FEMA grant consultant

The COO requested that the contract be retroactive to July 1, 2015. The previous contract expired June 30, 2015. Comm. Heaton noted that switching firms would be devastating on FEMA matters and many of the FEMA PW's are in the closeout process.

Comm. Stack offered a motion engage Stuart Consulting as FEMA grant consultant, seconded by Comm. Arrigo, the Resolution was adopted to wit:

MOTION: 02-090313
RESOLUTION: 02-090315
BY: COMMISSIONER STACK
SECONDED BY: COMMISSIONER ARRIGO

September 3, 2015

RESOLUTION

Whereas, the Non-Flood Protection Asset Management Authority is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District;

Whereas, pursuant to Resolution No. 08-082114 wherein the Authority established a policy to advertise for professional services every two years, the Authority issued a Request for Qualifications on May 12, 2015 and five firms responded and responses were read, reviewed and scored according to the minimum qualifications and scoring criteria;

Whereas, Stuart Consulting Group, Inc., in addition to being the current provider of FEMA grant services, is also a qualified engineering consulting firm who responded, is qualified under the provisions of the RFQ and scored highest;

Whereas, Stuart Consulting Group, Inc. is the current provider of professional services for FEMA Public Assistance Program services for hurricane damage claims and grant management services and has been providing those services satisfactorily for a number of years;

Whereas, many of the current project worksheets being handled by Stuart Consulting Group, Inc. are in the close out stages;

Whereas, the Authority resolved that it is in the best interest of the Authority and the Orleans Levee District to enter into an Agreement with Stuart Consulting Group, Inc., commencing immediately, retroactive to July 1, 2015 until June 30, 2016, with the option of renewing for an additional year;

BE IT HEREBY RESOLVED, that the Authority approves an agreement for professional engineering services with Stuart Consulting Group, Inc. under the terms and conditions as set forth in the RFQ and the response of Stuart Consulting Group, Inc., with an effective date of July 1, 2015 and a contract completion date of June 30, 2016, with the option of renewing for an additional year, at the same current rates;

BE IT FURTHER RESOLVED that the Chairman or Chief Operating Officer is authorized to sign any and all documents necessary to carry out the above.

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

YEAS: ERNST, HEATON, FIERKE, STACK, BRIEN, GREEN, SETTOON, EAMES, HIGGINS, ARRIGO

ABSENT: RICHARD

This resolution was declared adopted this 3rd day of September, 2015.

03-090315 - Motion to amend assignment to engineer related to Lake Vista Community Center repairs to assess, evaluate and recommend repairs to Lake Vista Community Center, in an amount not to exceed \$35,000, and to include the provision that DEI, the sole respondent to the Request for Qualifications, may engage such consultants and/or testing as proposed by DEI and approved by either the Chief Operating Officer or the Chair prior to engagement. (Commercial Real Estate recommends)

Comm. Green advised of \$350,000 available for repairs to the Lake Vista Community Center (LVCC), but repairs may cost slightly more. This is to formalize an available amount for the analysis to determine design. The amount, inclusive of repairs, previously approved is not reasonable. The scope was expanded to ensure DEI could engage additional consultants and make recommendations to the Authority. Comm. Fierke advised that the CRE Committee toured the building. \$35,000 is insufficient for proper testing and evaluate engineering solutions. Sloping sidewalks and brick fascia indicate that there may be some movement in the building.

Comm. Green offered a motion to amend the assignment to DEI to assess, evaluate and recommend repairs to LVCC, seconded by Comm. Settoon, the Resolution was adopted to wit:

MOTION: 03-090315
RESOLUTION: 03-090315
BY: COMMISSIONER GREEN
SECONDED: COMMISSIONER SETTOON

September 3, 2015

RESOLUTION

Whereas, the Non-Flood Protection Asset Management Authority is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District;

Whereas, one of the assets of the District is Lake Vista Community Center, a small office building which houses the Authority's board room and staff offices, is over 50 years old, and has not been updated since the mid-1990's;

Whereas, by Resolution 07-062115, the Authority authorized a contract with the sole respondent to a Request for Qualifications for engineering services for shoring, foundation and repairs to Lake Vista Community Center, with Design Engineering Inc. as prime consultant and Manning Architects, Infinity Engineering and BFM Surveying as subcontractors, for a full range of services related to the evaluation, design, implementation, repair, bidding and/or contracting for Lake Vista Community Center with a contract amount not to exceed 10% (\$35,000) of the repair budget of \$350,000;

Whereas, the Commercial Real Estate Committee, the Finance Chair, the real estate consultant and the chief operating officer have individually toured the property at various times, and staff began obtaining assistance with plumbing and needed roof cores and evaluation. It has become evident that a budget of \$35,000 is insufficient to include engineering and design services for repairs;

Whereas, at the August 2015 meeting of the Commercial Real Estate Committee, the matter was further discussed and recommended that the scope of the assignment for the budget of \$35,000 should not include engineering and design services for actual repairs and that DEI should be permitted to engage such additional consultants and order additional testing as it determines is necessary during its investigation of the slab, foundation, roof, electrical and mechanical, subject to prior approval by the Chief Operating Officer or the Finance Chair;

Whereas, the Authority feels it is in the best interest of the District and the Authority to amend Resolution 07-062115 to clarify that the scope of the assignment for the budget of \$35,000 does not include engineering and design services for actual repairs and further that DEI be authorized to engage such additional consultants and order additional testing as specified above, and that if additional budget is needed as evaluations progress, the matter will be presented to the Finance Committee;

BE IT RESOLVED that Resolution 07-062115 be and is hereby amended to clarify that the scope of the assignment to DEI for the budget of \$35,000 does not include engineering and design services for actual repairs, and includes preparing a report documenting, prioritizing, and cost estimating both deficiencies and updating necessary components of the facility, including mechanical and electrical; and further that DEI be and is authorized to engage such additional consultants and order additional testing, subject to prior authorization from either the Chief Operating Officer or Chair of the Finance Committee, further that if additional budget is needed as evaluations progress, the matter shall be presented to the Finance Committee;

BE IT FURTHER RESOLVED that the Authority Chairman or Chief Operating Officer be and is hereby authorized to execute any and all documents necessary to carry out the above.

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

YEAS: ERNST, HEATON, FIERKE, STACK, BRIEN, GREEN, SETTOON, EAMES, HIGGINS,
ARRIGO
ABSENT: RICHARD

This resolution was declared adopted this 3rd day of September, 2015.

New Business

Discussion regarding amending the By-Laws, Article III, Section 7 "Meetings", Paragraph C "Agenda" to remove requirement that written notice of time, place and agenda of regular meeting shall be sent to each Authority member via U.S. mail, but retaining all other forms of notice and the remainder of paragraph C.

Chair Ernst noted that mailing meeting notices is required under the By Laws. This expense could be eliminated by delivery of notices via e-mail which is currently done. Comm. Heaton added that mailing agendas U.S. mail is not necessary and a waste of time and money.

The COO advised that 20 days written notice is required to amend the By Laws. Her suggestion was to bring the matter to the Legal Committee for review of the By Laws, and include other matters such as emergency authorizations and if there are other portions of the By Laws need amending. Chair Ernst agreed and noted that there is no

protocol in the By Laws to address emergency situations involving real estate or marina issues. The item will be placed on the October Legal Committee Agenda

05-090315 - Motion to ratify Declaration of Emergency regarding boathouses W-19, W-20 and to engage Design Engineering, Inc., on a time and material basis as they have the necessary expertise and responded to the recently published Request for Qualifications for Engineering Services. Assignment includes issuance of documentation as to public emergency, evaluation of areas in question, prepare scope of work, design, secure construction, resident inspection and construction administration.

The COO advised that no written resolution was prepared in advance as the condition of the boathouses is unknown and will not be known until demolition actually begins. This item is limited to demolition of W-19 and W20 and stabilization of any adjacent structures, as appropriate. Comm. Settoon added that the Authority must move quickly as the middle boathouse imploded on itself. Michael Botnick, Legal Counsel, noted that avoiding potential damage to adjoining boathouses during stabilization is included in the scope of work. This is a public safety and property issue. Lives are at stake and the public bid law allows the Authority to advertise for bids within ten (10) days. Bids can be received via fax, e-mail or phone.

Jim Martin advised that DEI issued the necessary paperwork to declare an emergency. Draft plans and specs were prepared. Comm. Settoon noted that specs will include environmental instructions and minimizing debris entering the Marina and waterway. Mr. Martin advised that the respondent will be required to submit a scheme to complete the project. Protecting existing structures, life, environment and nature of the facility will be included in the advertisement. Comm. Green advised that the boathouses owners were advised not to return until stabilization is complete. The COO clarified that no claims have been made to date and that it was confirmed, not requested, that the boathouses owners would not be occupying their boathouses until after demolition is complete.

Chair Ernst offered a motion to ratify Declaration of Emergency regarding boathouses W-19, W-20, authorize the engagement of DEI as engineer and resident inspector for the project and to publish the Declaration of Emergency in compliance with public bid law, after consultation with legal counsel to be certain the law is complied with, seconded by Comm. Settoon, the Resolution was adopted to wit:

MOTION: 05-090315
RESOLUTION: 04-090315
BY: CHAIR ERNST
SECONDED: COMMISSIONER SETTOON

September 3, 2015

RESOLUTION

Whereas, the Non-Flood Protection Asset Management Authority is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District;

Whereas, one of the assets of the District is Orleans Marina and certain boathouses, associated roofs, structures and pilings in the New Basin Canal area, some in excess of 40 years old;

Whereas, the Authority is in the process of evaluating and selecting firms for engineering IDIQ services pursuant to Resolution 04-121814;

Whereas, on Friday afternoon, August 28, 2015, the Chief Operating Officer was notified that boathouses W19 and W20, which share a common roof, were leaning in the direction of neighboring boathouses and performed an initial visual inspection;

Whereas, that same afternoon, the Chief Operating Officer contacted several engineering firms with recent prior IDIQ contracts with the Authority, who had responded to the request for qualifications for engineering services and who were familiar with the Authority's marina and boathouse facilities, as well as legal counsel, to determine the proper course of action;

Whereas, the Executive Committee, as well as the Chairs of the Marina, Legal and Commercial Real Estate Committees, were notified of the status of the structures and appropriate courses of action;

Whereas, the status of boathouses were discussed at the joint Marina and Commercial Real Estate committee held on September 1, 2015 and the board meeting held September 3, 2015 and this resolution was passed to address boathouses W19 and W20;

Whereas, the Authority believes it is in the best interest of the District and the Authority to issue a Declaration of Emergency pursuant to La. R.S. 38:2212 (P), after consultation with engineers, staff and legal counsel;

BE IT RESOLVED that pursuant to La. R.S. 38:2212 (P), the Authority certifies the public emergency, and authorizes and does hereby issue a Declaration of Emergency based upon reports and visual inspections of the Marina Committee, the Chief Operating Officer, staff, and consulting engineers, as reflected in the September 1, 2015 letter by Design Engineering, Inc, with photographs, attached hereto and made a part of this resolution.

BE IT FURTHER RESOLVED that pursuant to La. R.S. 38:2212 (P), the Authority will, within ten (10) days, publish notice of the public emergency in The Daily Advocate, the official journal of the Authority.

BE IT FURTHER RESOLVED that a Request for Proposals to remove boathouses W19 and 20 on West Roadway St., and stabilization, as appropriate, be advertised.

BE IT FURTHER RESOLVED that the Authority hereby engages the firm of Design Engineering, Inc. on a time and material basis as they have the necessary expertise and responded to the recently published Request for Qualifications for Engineering Services, to issue documentation as to public emergency, evaluation of areas in questions, prepare scope of work, design, secure construction, resident inspection and construction administration, retroactive to August 29, 2015, at agreed upon rates.

BE IT FURTHER RESOLVED that the Chairman or Chief Operating Officer be and is hereby authorized to execute any and all documents necessary to carry out the above.

YEAS: ERNST, HEATON, FIERKE, STACK, BRIEN, GREEN, SETTOON, EAMES, HIGGINS, ARRIGO

NAYS: NONE

ABSTAIN: NONE

ABSENT: RICHARD

This resolution was declared adopted this 3rd day of September, 2015.

06-090315 - Motion to approve contract with P.A.D.S. for emergency concrete repairs at New Orleans Lakefront Airport, \$31,700.

The COO advised that during necessary concrete repairs at the Airport, a hidden, buried fire hydrant was found. A water line was hit and repairs escalated \$6,700.

Comm. Stack offered a motion to approve contract with P.A.D.S. for emergency concrete repairs at New Orleans Lakefront Airport, seconded by Comm. Heaton, the Resolution was adopted to wit:

MOTION: 06-090315

RESOLUTION: 05-090315

BY: COMMISSIONER STACK

SECONDED: COMMISSIONER HEATON

September 3, 2015

RESOLUTION

Whereas, the Non-Flood Protection Asset Management Authority is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District;

Whereas, one of the assets of the District is New Orleans Lakefront Airport;

Whereas, Airport staff noted that certain concrete panels exhibited signs of failure and performed a more thorough review of certain ramp, apron and other concrete portions of the airfield which regularly carries vehicle and aircraft traffic;

Whereas, given the location, configuration and age of the concrete, staff requested Stuart Consulting Group, Inc. to perform an assessment and assist in obtaining bids to repair the identified concrete sections, which repairs were estimated to be under \$25,000;

Whereas, Stuart did perform such assessments and assisted in obtaining responsive and responsible bids, which lowest bid was \$24,900 from PADS Concrete;

Whereas, staff entered into an agreement with PADS to complete the necessary repairs and immediately prior to the inception of work, an adjacent concrete panel began failing;

Whereas, at the August 2015 meeting of the Finance Committee, staff discussed the emergency repairs of additional concrete and the anticipation that the amount of repairs would exceed staff authorization. Since the Finance Committee meeting, while repairing one of the failed concrete panels, a buried fire hydrant and related water line were exposed and in need of repair, at an additional cost of \$6,800;

Whereas, the Authority feels it is in the best interest of the District and the Authority to authorize staff to complete the emergency repairs with PADS Concrete, which a percentage of repairs may be eligible for reimbursement as part of the State of Louisiana's annual program for expense reimbursement among state airports;

BE IT RESOLVED that the Chairman or Chief Executive Officer be and is hereby authorized to continue the emergency concrete repairs, in an amount not to exceed \$31,700 for concrete work;

BE IT FURTHER RESOLVED that the Authority Chairman or Chief Operating Officer be and is

hereby authorized to execute any and all documents necessary to carry out the above.

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

YEAS: ERNST, HEATON, FIERKE, STACK, BRIEN, GREEN, SETTOON, EAMES, HIGGINS,
ARRIGO

ABSENT: RICHARD

This resolution was declared adopted this 3rd day of September, 2015.
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07-090315 Discussion regarding appropriate methodology to determine use of funds received as a result of Orleans Levee District vs. BP Exploration & Production Inc. et al, USDC EDLA No. 2:13-cv-01562. (Comm. Fierke)

Chair Ernst advised that the Flood Authority will deposit settlement funds into a LAMP account. The COO advised Louisiana Asset Management Pool (LAMP) is a safe place to deposit settlement funds, gain interest on the funds and be in compliance with the statutes as it is difficult to meet investment criteria. LAMP is run by the State Treasurer. Funds will remain untouched until the Finance Committee and full Board take action. Mr. Metzger's fees will be paid out of the settlement funds. Comm. Higgins suggested each Committee prepare and discuss a prioritized list of projects to be completed. Each project will be vetted accordingly and the Board will meet to discuss where the priorities lie.

Comm. Stack noted the Authority has always had the Bally's settlement account, which was used for a rainy day fund. Settlement funds were used in July to pay insurance. That account sat for four years. There is no urgency to prepare a list. The funds could be used for emergency items such as the boathouses at Orleans Marina. The money can be placed in the LAMP account. There is an operating side of the budget; this would be on the capital side of the budget as the Authority has been deferring capital for a long time.

08-090315 Update on US Customs and Border Patrol Control build-out.

This item was discussed earlier.

Next Board Meeting

The next full Board meeting of the Non-Flood Protection Asset Management Authority is scheduled for Thursday, September 17, 2015 at 5:30 p.m.

Adjournment

Comm. Arrigo offered a motion to adjourn, seconded by Comm. Settoon, motion passed. The meeting adjourned at 6:57 p.m.