

NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
MINUTES OF THE COMMERCIAL REAL ESTATE COMMITTEE MEETING
MARCH 7, 2013 – 1:30 P.M.

The regular monthly meeting of the Commercial Real Estate Committee of the Non-Flood Protection Asset Management Authority was held on Thursday, March 7, 2013 at 1:30 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.

Commissioner Trask called the meeting to order at 2:17 p.m. and led in the Pledge of Allegiance.

The roll was called which constituted a quorum.

PRESENT:

Chairman John Trask
Commissioner Wilma Heaton
Commissioner Stanley Brien

FURTHERMORE PRESENT:

Chairman Robert E. Smith Lupo

ABSENT:

Commissioner Joe Hassinger

STAFF:

Louis Capo, Executive Director
Sharon Martiny, Non-Flood

ALSO PRESENT:

Gerard Metzger – Legal Counsel
Albert Pappalardo – Real Estate Consultant
Nick Asprodites – Lakeview Landings, LLC
Jack Pano – Lakeview Landings, LLC
Wesley Mills – DEI
Ray Lanceche – Lakeshore Subdivision

APPROVAL OF AGENDA

Commissioner Heaton offered a motion to adopt the Agenda, seconded by Commissioner Brien and unanimously adopted.

APPROVAL OF PRIOR MINUTES

The minutes of the Commercial Real Estate Committee minutes from January 12, 2012; November 8, 2012 and March 7, 2013 will be approved at the next scheduled Real Estate Committee meeting.

NEW BUSINESS

- 1) **Motion to amend the lease with Lakeview Landings, LLC to permit the lessee to obtain Workman's Compensation Insurance through the Louisiana Restaurant Association Self Insurer's Fund**

Mr. Metzger distributed a handout outlining the insurance provision in the lease that requires the tenant to procure Worker's Compensation Insurance through an insurance company that is "A" rated and advised that an amendment to the Lease will be necessary to permit the tenant to procure insurance from the Louisiana Restaurant's Association Self Insurers Fund (LRA).

Mr. Jack Panno, Lakeview Landings, LLC, explained that the LRA has a comprehensive self-insured plan specifically geared to employment practices in the restaurant industry. In addition to better serving the restaurant industry, the plan is a considerable savings as it is a self-funded plan. Mr. Panno requested that Lakeview Landings, LLC lease be amended to specifically allow that Worker's Compensation coverage be procured through the LRA.

Commissioner Heaton advised that LRA started the self insurance program over 20 years ago. The Authority would technically amend the lease to allow Lakeview Landings to obtain Worker's Comp. coverage through LRA. Mr. Metzger noted that USL&H is required under the Authority's insurance requirements and will be obtained as a stand-alone policy as LRA does not provide USL&H coverage. Commissioner Heaton requested that the appropriate language be added to the Amendment to cover the Authority on the issue regarding USL&H coverage. Mr. Metzger advised the language will be included in the Resolution that will be presented to the Board for approval.

Commissioner Heaton offered a motion to amend the lease with Lakeview Landings, LLC to permit the lessee to obtain Workman's Compensation Insurance through the Louisiana Restaurant Association Self Insurer's Fund, seconded by Commissioner Brien and unanimously adopted.

ANNOUNCEMENT OF NEXT MEETING

Chairman Trask announced the next scheduled Commercial Real Estate meeting is Thursday, April 4, 2012 at 1:30 p.m.

ADJOURNMENT

Commissioner Brien offered a motion to adjourn, seconded by Commissioner Heaton and unanimously adopted. The meeting ended at 2:22 p.m.