

**NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, JUNE 5, 2014 – 4:30 P.M.**

The regular meeting of the Finance Committee of the Non-Flood Protection Asset Management Authority was held on Thursday, June 5, 2014 at 4:30 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.

Vice Chairman Stack called the meeting to order at 4:31 p.m. and led in the Pledge of Allegiance.

The roll was called which constituted a quorum.

PRESENT:

Vice Chair Michael Stack
Commissioner Carlton Dufrechou
Commissioner Patrick DeRouen

FURTHERMORE PRESENT:

Chairman Nyka Scott
Commissioner Robert E. Smith Lupo
Commissioner Wilma Heaton
Commissioner Greg Ernst
Commissioner Michael Stack

ABSENT:

Chairman William Hoffman

STAFF:

Louis Capo - Executive Director
Sharon Martiny – Non-Flood
Dawn Wagener - Non-Flood

ALSO PRESENT:

Gerard Metzger – Legal Counsel
Al Pappalardo – Real Estate Consultant
Steve Nelson – Stuart Consulting Group

John Holtgreve – DEI
Jim Martin – DEI
Walter Baudier – DEI
Ray Landeche – Resident, Lakeshore

OPENING COMMENTS

In the absence of Chairman Hoffman, Vice Chair Michael Stack chaired the Finance Committee meeting.

APPROVAL OF AGENDA

Commissioner DeRouen offered a motion to adopt the Agenda, seconded by Commissioner Dufrechou and unanimously adopted.

APPROVAL OF PRIOR MINUTES

Commissioner DeRouen offered a motion to approve the Finance Committee meeting minutes from February 6, 2014, seconded by Commissioner Dufrechou and unanimously adopted.

OLD BUSINESS

1) Review of Budget to Actual Fiscal Year 2013

Ms. Wagener reported that the Authority is 92% through the year and all expenses, with the exception of Other Charges, are under 92%. The Authority is on target for being under budget due to vacant positions that were funded but not filled and the two employees that separated and were not replaced. Staff will present a staffing plan to maintain properties including Lakeshore Drive and the Marinas. There will be savings in salaries. Grass cutting is under budget due to the new contractor and the new survey that reduced the acreage for grass cutting.

The balance of the Bally's accounts is slightly over \$1 million, which amount will be carried over to the next fiscal year. It is anticipated that insurance will be less than the \$800,000 that was paid last fiscal year due to the re-valuing of the properties. There is currently money from the credit cards which may cover the bills and insurance between now and June 30, 2014. The only money being spent is money for repairs of safety-related items. Capital expenditures have been very little, and preventative and major maintenance has been deferred.

NEW BUSINESS

1) Motion to recommend approval of an ID/IQ contract with Stuart Consulting Group, Inc. for Professional Engineering Services

As the Authority does not have in-house engineering services, two engineering firms provide engineering services on an as-needed basis, providing the Authority with an estimate of times and dollars. The amount proposed for Stuart Consulting for engineering services is \$50,000. To increase that amount would require a budget revision.

Commissioner Lupo noted that the big projects at Lakefront Airport that used these dollars are completed. Mr. Capo advised that when the budget was forecasted based on the available dollars used to balance the budget. At some point within the next fiscal year this may come back before the Finance Committee to request additional funds.

Mr. Nelson advised that there are four projects underway, two of which are sinkholes or drainage-related issues at Lakefront Airport. Those tasks will be finalized and included in the current fiscal year budget.

Commissioner Dufrechou offered a motion to recommend to the full Board renewal of the ID/IQ contract with Stuart Consulting, seconded by Commissioner DeRouen and unanimously adopted.

2) Motion to recommend approval of an ID/IQ contract with Design Engineering, Inc. for Professional Engineering Services

The Authority uses DEI for ID/IQ contracts and for engineering services due to DEI's institutional knowledge and expertise with Lakeshore Drive and the Marinas. A contract amount of \$50,000 is recommended by staff. Commissioner Dufrechou offered a motion to recommend an ID/IQ contract with DEI, seconded by Commissioner DeRouen and unanimously adopted.

Al Pappalardo, Real Estate Consultant, advised that it is in the best interest of the Authority to move forward with an RFP to lease the Terminal Building at South Shore Harbor as the Authority does not have current survey information. The current survey documents were provided by Star Casino when the commercial areas were removed and turned into a parking lot. The Terminal Building should be leased with the requisite amount of parking spaces. Other areas should be prepared for future commercial development when the Terminal Building is leased as that will serve as an incubator for other commercial areas. When the area was developed, Star casino leased everything, destroyed berms and flattened the land to make parking lots, which is not the best use for the land.

ANNOUNCEMENT OF NEXT MEETING:

Chairman Stack announced the next Finance Committee meeting is scheduled for Thursday, July 10, 2014 at 4:30 p.m.

ADJOURNMENT:

Commissioner DeRouen offered a motion to adjourn, seconded by Commissioner Dufrechou and unanimously adopted.

The meeting adjourned at 4:51 p.m.