

**NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, FEBRUARY 5, 2015 – 4:30 P.M.**

The regular meeting of the Finance Committee of the Non-Flood Protection Asset Management Authority was held on Thursday, February 5, 2015 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.

Chairman Stack called the meeting to order at 5:20 p.m. and led in the Pledge of Allegiance.

The roll was called which constituted a quorum.

PRESENT:

Chairman Michael Stack
Vice Chair Wilma Heaton
Comm. Patrick DeRouen
Comm. Eugene Green

STAFF:

Cornelia Ullmann – Chief Operating Officer
Sharon Martiny – Administrative Assistant
Dawn Wagener – Comptroller

ALSO PRESENT:

Chris Fenner – Stuart Consulting
Steve Nelson – Stuart Consulting
Al Pappalardo – Real Estate Consultant
Jim Martin – DEI

APPROVAL OF AGENDA

Comm. DeRouen offered a motion to adopt the Agenda, seconded by Comm. Green and unanimously adopted. Comm. Heaton moved that the Agenda be amended to hear items that required a quorum and a vote, seconded by Comm. DeRouen and unanimously adopted.

APPROVAL OF PRIOR MINUTES

Approval of the January 8, 2015 Finance Committee meeting minutes is deferred until the March 5, 2015 meeting.

PRESENTATIONS

Presentation by Stuart consulting Group regarding Interim Flood Protection at Lakefront Airport

Steve Nelson, Stuart Consulting, advised that Sean Wyatt (GOHSEP) is determining whether the State can partner with the Authority to erect the HESCO baskets or TapBags around the Airport Terminal and facilities south of the airfield. Another option is to generate a bid package for a company to be on call to erect the flood protection if the Authority so chooses. No plan has been put together at this point, but Stuart Consulting could prepare a plan under the IDIQ contract.

OLD BUSINESS

1) Review of YTD budget to actual Fiscal Year 2014-2015

Chairman Stack noted no surprises with the budget documents. Mrs. Wagener noted that the Authority is 58.3% spending for the year except. The budget item labeled "Other" is the Hawthorne settlement that the Authority is paying. That item was not budgeted. Chairman Stack requested staff research Professional

Services and give an explanation why \$80,000 was paid this month for Airport Project Consultants.

2) Status / update on advancement of funds and MOU from O.L.D.-Flood Authority

Comm. Heaton advised that documents for the funds have been signed. The Flood Authority will disburse funds at the time that services are contracted; the funds will not be received in one lump sum. The COO advised that the task order is ready to be issued to RCL.

3) Motion for approval to increase Stuart Consulting Group, Inc. IDIQ contract in the amount of \$35,000 for the following projects:

Approved: 13, 21, 27, 28 & 29	\$11,578.50
Approved but beyond budget: 36, 39 & 40	\$22,464.00
Total IDIQ Budget	\$50,000.00
Additional Requested IDIQ	\$35,000.00
Total Amended IDIQ Contract	\$85,000.00

The COO advised that Stuart Consulting has an authorized budget for certain projects that the Committee and/or Board approves. Stuart Consulting has requested an additional \$35,000 to complete the approved task orders. Chris Fenner, Stuart Consulting, advised that the original contract amount for Stuart Consulting was \$50,000, which was included in the budget. With action of the Board that amount can be increased by \$35,000.

Comm. Green offered a motion to increase Stuart Consulting Group, Inc. IDIQ contract in the amount of \$35,000, seconded by Comm. DeRouen and unanimously adopted.

4) Status of RCLC claim for additional compensation (Cost Curve A)

Chairman Stack advised that the Legal Committee had an extensive discussion regarding this issue, and will give the Finance Committee a recommendation which will be forwarded to the full Board.

NEW BUSINESS

1) Motion for approval of the renewal of employee health insurance with Office of Group Benefits in the amount of \$319,494.72

The COO advised that the renewal of employee health insurance with the Office of Group Benefits is \$319,494.72. Mrs. Wagener advised the money was in the budget. Health insurance is with Office of Group Benefits and the premium is less than last year. This is for coverage from January 1, 2015, and the amount should be less than actually budgeted for the first six months of the year. . The Committee unanimously voted to bring this issue forward for Board approval.

2) Distribution of FY 2015-2016 proposed budget

The COO advised that the Finance Committee will receive the entire budget. Budgets have been distributed to each Committee.

ANNOUNCEMENT OF NEXT MEETING:

The next Finance Committee meeting is scheduled for Tuesday, March 5, 2015 at 4:30 p.m. The proposed budget will be part of the Finance Committee Agenda. All Board members are invited to give opinions regarding the budget.

ADJOURNMENT:

Comm. DeRouen offered a motion to adjourn, seconded by Comm. Heaton and unanimously adopted. The meeting adjourned at 5:40 p.m.