

Non-Flood Protection Asset Management Authority
Minutes of the Finance Committee Meeting
Tuesday, November 14, 2017 – 3:30 P.M.

Present:

Commissioner Anthony Richard
Commissioner Dawn Hebert
Commissioner Roy Arrigo

Absent:

Commissioner Sean Bruno

Staff:

Executive Director Jesse Noel
Deputy Director Ngoc Ford
Executive Assistant Kim Vu

The Finance Committee of the Non-Flood Protection Asset Management Authority met on Tuesday November 14, 2017 at 6001 Stars and Stripes Blvd. in the 2nd floor conference center at the Lakefront Airport Terminal Building. Commissioner Richard called the meeting to order at 3:41 P.M.

Opening Comments:

Chair Richard stated that he plans to follow the agenda in the correct order after it gets adopted.

Motion to adopt Agenda:

Motion to adopt agenda moved by Arrigo, second by Hebert.

Public Comments:

None

Director's Report:

E.D. Noel updated the committee that the Asset Management Plan (AMP) has been drafted and sent to the authority's real estate and legal counsel representatives. E.D. Noel further stated that the minutes from last month will be deferred this month and prepared for December's committee meeting.

E.D. Noel further stated that there was no update on the final annual audit report yet. Because the Non-Flood Authority was involved in a joint audit with OLD, the delay was focused on the Flood Authority's assets and not Non-Flood's assets. E.D. further explained that the Non-Flood Authority would like to ideally separate audits in the future instead of getting audited together as one entity. E.D. Noel would like to get help from the Finance committee in order to pursue passing a motion to the Louisiana Legislature to separate Non-Flood Authority from Flood Authority for the next fiscal year.

Old Business:

a) Discussion regarding review of year to date financial documents:

E.D. Noel reported that everything has been well accrued and on track for next year's budget. The commissioners had no comments on the up to date financial documents provided.

New Business:

b) Motion to recommend adoption of proposed Internal Control Policy

E.D. Noel stated that a draft of the Internal Control Policy has been distributed to the commissioners for review and feedback before it gets officially adopted at the next board meeting.

Motion to postpone adoption of proposed Internal Control Policy – Moved by Richard, second by Hebert, all were in favor.

c) Motion to recommend Budget Amendment

E.D. Noel explained to the committee that a budget amendment involving the transfer of funds is required to accommodate for all of the pending projects within the authority.

Motion to recommend Budget Amendment moved by Arrigo, seconded by Hebert
(This motion of recommendation is to pass it onto full board at the next board meeting)

d) Motion to recommend the purchase of four (4) vehicles on state contract as proposed by staff

E.D. Noel stated that to move forward with the purchase of vehicle fleet, the authority will need a resolution for approval to purchase four vehicles.

Motion moved by Arrigo, seconded by Hebert, all in favor.

Chair Richard announced that the next finance committee meeting will be held on Tuesday December 12, 2017 at 3:30 p.m.

Motion to adjourn by Hebert, second by Arrigo, and the meeting was adjourned at 4:21 p.m.