

**MINUTES OF  
LAKEFRONT MANAGEMENT AUTHORITY  
FINANCE COMMITTEE MEETING  
HELD ON THURSDAY, APRIL 23, 2020**

PRESENT: Chair Sean Bruno (arrived at 4:10 PM)  
Commissioner Stanley Cohn  
Commissioner Heaton (arrived at 4:15 PM)  
Commissioner Romero

ABSENT: Vice Chair Anthony Richard

STAFF: Louis Capo – Executive Director  
Madison Bonaventure – Assistant to the Executive Director  
Daniel Hill – Director of Engineering & Operations

ALSO PRESENT: Mark Clark – IT Consultant  
Gerard Metzger – Legal Counsel

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In accordance with Section 4 of the Governor’s Proclamation Number JBE 2020-30: Additional Measures for COVID-19 Public Health Emergency and Section 4 of Proclamation JBE 2020-41: State of Emergency for COVID-19 Extension of Emergency Provisions, the Finance Committee of the Lakefront Management Authority met virtually on Thursday, April 23, 2020, in the Lakefront Airport Terminal Building, 2<sup>nd</sup> Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, Louisiana.

Commissioner Cohn called the meeting to order at 3:50 p.m. and led the pledge of allegiance.

Since there was not a quorum present at the start of the meeting votes could not be taken until a quorum was present.

**Director’s Report:**

Louis Capo, Executive Director, reported that the Authority has received approximately \$1.1 million from the City of New Orleans via the Flood Protection Authority (FPA). He said that the Authority has received \$5.6 million in revenue from all sources so far this fiscal year.

Director Capo stated that the New Basin Canal (NBC) restaurants are closed. He reported that Landry’s Seafood House owed the Authority \$57,000 for their rent for the final quarter of the fiscal year. He said other tenants have paid in part or in whole for the final quarter. He reported that Maison du Lac has not remitted rent for April.

Director Capo reported that the fuel flowage has significantly slowed down amid the COVID-19 pandemic, and the Authority will likely not meet its projection for the current fiscal year. He said the Airport is about \$214,000 short when compared to last year; however, the Authority is eligible to receive \$157,000 in relief from the Coronavirus Aid, Relief and Economic Security (CARES) Act for airport related expenses.

Director Capo said that the Authority is purchasing personal protective equipment (PPE) and hand sanitizer and said that the Authority is tracking all expenses related to the COVID-19 crisis. Daniel Hill, Director of Engineering and Operations, said that maintenance staff is spending about 3 hours each day sanitizing frequently used areas.

Director Capo reported that at Lake Vista Community Center (LVCC) all tenants met their obligations with exception to Bird's Nest Café which has remained closed during the stay at home order. Director Capo said that the Authority has lost one tenant at the LVCC – Lake Vista Yoga Studio – as they decided not to renew their option after their primary term.

Commissioner Romero asked Director Capo if the Authority would be able to meet its obligations and operate through the end of the fiscal year. Director Capo confirmed that the Authority would be able to do so and reminded Commissioner Romero that the Authority does have some reserves in Louisiana Asset Management Pool (LAMP) accounts.

Director Capo said the Authority may not expend its entire legal budget this fiscal year. Gerard Metzger, the Authority's legal counsel, said that many cases remain dormant due to the extenuating circumstances involving the COVID-19 pandemic.

Director Capo said that the Authority intends to expand its maintenance team by two employees and ARFF team by one employee. He explained that expansion of the ARFF team would enhance the Airport's standing in relation to achieving Part 139 which would allow the Airport to participate in scheduled and unscheduled chartered flights.

Director Capo said that the contract for the supplemental security services the Authority needs for its facilities is due to expire, and the Authority will entertain an RFP to learn if better options are available and to learn if additional security can be afforded with the \$170,000 allotted.

Director Capo clarified that the Authority employs two full time guards, one at each marina, but utilizes its security services contract to supplement at the marinas.

Director Capo said the Authority is budgeting \$707,000 for grass cutting services, and the new cut schedule will be optimized and spaced out appropriately. Daniel Hill, Director of Engineering and Operations, indicated that the month of April is when the Authority pays for three cuts per month.

Director Capo said the legal budget would increase next year.

Director Capo said that overall revenues should increase by a total of \$87,000 next fiscal year.

**Old Business:**

- 1) Recommendation to Board to approve the FY2020-2021 General Operating and Capital Improvement Plan Budget.

A motion was offered by Commissioner Cohn, seconded by Commissioner Heaton, and unanimously adopted to recommend approval of the FY2020-2021 General Operating and Capital Improvement Plan Budget to the Board.

**Adjourn:**

A motion was offered by Commissioner Cohn, seconded by Commissioner Heaton, and unanimously adopted, to adjourn. The meeting was adjourned at 5:40 PM.