

**MINUTES OF THE
LAKEFRONT MANAGEMENT AUTHORITY
REGULAR BOARD MEETING MINUTES
THURSDAY, JANUARY 26, 2023 at 5:32 PM**

PRESENT:

Chair Anthony Richard
Vice-Chair Esmond Carr (Departed at 6:10 PM)
Secretary Howard Rodgers
Commissioner Stanley Brien
Commissioner Robert Drouant
Commissioner Brian Egana (Departed at 7:05 PM)
Commissioner Adonis Expose (Departed at 7:45 PM)
Commissioner Wilma Heaton
Commissioner Jennifer Herbert
Commissioner Renee Lapeyrolerie
Commissioner Pat Meadowcroft
Commissioner Carlos Williams

ABSENT:

Commissioner Dawn Hebert
Commissioner Monika Gerhart
Commissioner Sandra Thomas
Commissioner Michelle White

STAFF:

Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director/Board Secretary
Bruce Martin – Airport Director
Adam Gulino– Director of Engineering and Operations
Shelly Raborne – LMA HR
Darrell Merrick – Airport Maintenance

ALSO PRESENT:

Gerard G. Metzger – Legal Counsel to the LMA
David Jefferson “Jeff” Dye – Legal Counsel to the LMA
Al Pappalardo - PCI
Ray Landeche – Optimum Solutions
Harold Matherne - LOSID
Ashley Haspel – on file

Raleigh Boug – Boathouse Tenant

Noah Lewis

Karl Hudson – Orleans Marina

Holly Radke – SSH CBS

Ray Blancher – CBS

Micheal Laeibert -Managing Director of Ponchartrain Beach Foundation (PBF)

Phalon Cornist - LOCA

The regular monthly Board Meeting of the Lakefront Management Authority was held on Thursday, January 26, 2023, at the Lakefront Airport Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, Louisiana 70126, after due legal notice of the meeting was sent to each Board member and the news media and posted.

I. **Call to Order**

Chair Anthony Richard called the meeting to order at 5:32 P.M.

II. **Pledge of Allegiance**

Chair Richard led in the Pledge of Allegiance.

III. **Roll Call**

Executive Director Louis Capo called the roll, twelve board members were present and a quorum was established.

IV. **Opening Comments – Chair Richard**

Chair Richard opened the meeting by stating that he has learned a lot during his last year as chair of this board. This year, he intends to utilize what he has learned over the last year to focus and rely on fellow commissioners and staff for support and to collectively work together to accomplish a number of things to regain the trust of his colleagues and the community. He apologized to all in attendance at last month's meeting, citing that he felt as though he was out of character after feeling criticized. He talked about his decision to live a life of integrity over 50 years ago, and how he always tries to do the right thing and would never intentionally cause harm to anyone.

Chair Richard expressed his thoughts on the covered boat slip situation; stating that it is unfair and has caused many hardships for its tenants who are suffering over something that took place several years ago. He would have asked for a vote

to bring this issue to an end long ago if it were within his power. He implored the board to get past placing blame and focus our attention on a suitable resolution for all. The first issue of focus for the covered boat slips is the installation of the proper functional sprinkler system. Second, we must follow the life safety guidelines of the State Fire Marshal. He appreciates the cooperation he gets from staff who have worked on installing safety signage.

There will be a report of the various discussions and recommendations on significant corrective actions that have taken place thus far to resolve issues at the South Shore Harbor Covered Boat Slips, and what's to come, including rent relief for its tenants. Once the corrective actions are complete we should implement a plan to prevent this from happening again.

Chair Richard closed by saying other topics of discussion tonight are Parcel-L and Ponchartrain Beach.

The LMA has a responsibility to manage these assets but they must be in commerce to do so. He asked Mr. Capo to include a listing of everything that we're responsible for in the board packets. He said that he is there to represent the LMA. He cannot and will not do anything unilaterally. He would continue to depend on the board's knowledge, input, and the majority's vote to do some positive things for the LMA and the community. He looks forward to a very good year ahead.

V. Motion to Adopt the Agenda

Chair Richard called to adopt the Agenda.

Secretary Rodgers requested to withdraw his motion; New Business item number seven, from the agenda.

Chair Richard asked for clarity from Attorney Metzger on how to proceed.

Gerry Metzger stated first you should vote to adopt the agenda. Then you can address amendments to the adopted agenda. Also, since it is Commissioner Rodgers' motion he may amend or withdraw the agenda at any time before it is read onto the floor.

Commissioner Heaton suggested that Secretary Rodgers withdraw his motion at the beginning of the meeting so as not to confuse matters later in the meeting

Gerry Metzger stated for clarification that Chair Richard must first make a motion to adopt the agenda, second, and then call for discussion and a vote to adopt the agenda first. Then, Secretary Rodgers, who owns the motion may request to withdraw his motion.

Chair Richard asked for a motion and a second to adopt the agenda.

A motion was made by Commissioner Rodgers; seconded by Commissioner Carr to adopt the agenda.

Chair Richard called for discussions and comments. Hearing none called for a vote. All were in favor. **The motion to adopt the agenda passed unanimously**

Secretary Rodgers, who serves as Chair of the Commercial Real Estate Committee and the author of the item, requested to withdraw New Business, item number seven from the agenda. No vote was required since it was his motion.

Chair Richard asked for a motion to move the action items up on the agenda

A motion was made by Commissioner Heaton; seconded by Commissioner Rodgers

Chair Ricard called for any discussion.

Commissioner Heaton asked if the auditors could present before the action items.

Chair Richard agreed. After approval of the minutes, we will hear the audit presentation followed by new business items.... He then called for a vote.

Hearing no objections, the motion to adopt the amended agenda passed unanimously.

Chair Richard called for a motion to approve the minutes.

VI. Motion to Approve Minutes

1. Full Board Minutes – December 15, 2022 – APPROVED

A motion was made by Commissioner Egana; seconded by Commissioner Rodgers

Chair Richard called for discussions; hearing none called for a vote. There was one abstention by Commissioner Jennifer Herbert. With the correction of a typographical error, **the motion passed.**

2. Full Board Minutes – November 17, 2022 – APPROVED

A motion was made by Commissioner Drouant; seconded by Vice-Chair Carr.

Chair Richard called for discussions; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

3. Recreation Committee – November 9, 2022 – APPROVED

A motion was made by Commissioner Brien; seconded by Vice-Chair Carr.

Mrs. McKee stated that Commissioners Brien, Hebert, and Meadowcroft were present at the Recreation Committee meeting. Commissioner Hebert has left this meeting.

Mr. Metzger informed the board that according to Robert's Rules of Order, any member of that committee may vote to approve the minutes.

Chair Richard called for discussions; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

VII. Directors' Reports

Mr. Capo introduced Jim Tonglet, Audit Partner, and Josh Faubert, Audit Manager, with Ericksen Krentel who perform our annual audit and are here to present the recently completed Fiscal Year 2022 Financial Audit results. We have filed the audit with the Legislative Auditor and are awaiting final approval.

Mr. Faubert introduced himself and thanked the board for having them before he began with his presentation of the June 30, 2022, LMA Audit Report.

He went through the audit report and financial statements that are now about six months old detailing the following line items in his presentation:

- The Unmodified Opinion dated December 15, 2022, is Fairly Stated in all material respects in accordance with the U.S. Cap.
- Also Fairly Stated in relation to opinion on The Schedule of Expenditures of Federal Award which is the part that the Federal Audit Clearing House would be concerned about. Compensation Benefits and other payments that the agency had

Mr. Faubert added that there is no assurance provided on the management discussion and analysis or the supplementary information that accompanies the financial statements. However, we do perform certain procedures on them.

Commissioner Lapeyrolerie asked if the commissioners had received a copy of the audit report.

Mr. Capo stated that we will have a copy.

Mr. Faubert stated that management does have a copy of the financial statements. At present, we are waiting for final approval from the Legislative Auditor's Office in the coming days followed by submission to the Federal Audit Clearing House.

- **The Independent Auditor's Report** has issued a "Clean Opinion" on Lakefront Management's Financial statements.
- **The Internal Control and Compliance Report** was by the Government Auditing Standards and there were No Findings.
- **The Uniform Guidance Report**, related to the major programs such as FEMA Disaster Funds showed No Issue With Compliance.

Next, Mr. Faubert presented a Breakdown of LMA's Assets as of June 30, 2022.

- **\$23 million in Lease Receivables**
 - o A new (Gasby) Government Auditing Standard.
 - o Shows a lease receivable asset and then a lease deferred inflow which has no effect on the income statement but it does change the balance sheet.

- **Cash and Investments**

- \$6.5 million as of the (EOY) End of Year

- **Capital Assets**

- \$481 thousand which is exclusive of the land and buildings. Those are on the (OLD)Orleans Levee District's books.

- **Liabilities:**

- **Lease Deferred Inflow** mentioned earlier.
- **\$6.7 million long-term liability related to net pension and OPEB(26:53)** which is actually two liabilities long term combined. They are actuarially determined liabilities that come once a year from the state systems that your employees are enrolled in.

In summary of the Assets and Liabilities; the Cash and Receivables on the books as of the end of the year versus Payables and Accruals that would be due within one year:

- Over \$6 million in cash and investments
- \$3 million in payables

Statement of Activities will include:

- Pension /OPEB
- Transfers to OLD (Orleans Levee District)
 - Relative to transfers in Capital Assets and Capital Improvements during the year that are reflected on OLD's books
- Shows a Net Loss of \$1.9 million
- Hurricane Expenditures
 - FEMA reimbursements typically show on the next FY books

Communications:

- The financial statements are the responsibility of the management of the LMA
- We, the auditors, express opinions, we obtain a reasonable but not absolute assurance that they are free from material misstatement.
- We include consideration of internal control but there is no opinion on its effectiveness of it.
- We are required to inform you of any material illegal acts discovered and there were none noted.
-
- As a lessor, the LMA has adopted the new Gasby87 Accounting policy. There were no significant leases
- Sensitive estimates are affecting the financial statements.
 - o Depreciation Expenses (how long equipment will last)
 - o Pension and OPEB liabilities
- Leased Receivables
 - o The interest rate used to discount those leased to present value was an estimate by management.
- Financial statements were neutral, consistent, and clear.
- We did not encounter any difficulties performing the audit.
- We did not have any misstatements that would be considered material to the financial statements
- We did not have any disagreements with management. Management provides us with certain representations in the form of a Representation Letter.
- Management did not have to have consultations with any other independent accountants (which could happen in the case of a disagreement or to enact a new accounting policy).

There are quite a few compliance requirements that go into audits.

- Louisiana Governmental Auditing Guide which is set up by the Louisiana Legislative Auditors (LLA)
- Federal Auditing Clearing House with uniform guidance
- There were no findings to report.

Mr. Faubert closed by thanking the board for allowing them to present; Mr. Capo and Cindy Grace for working so closely with them and providing information timely allowing us to complete this successful audit. He also thanked Chair Richard for his availability to speak with us when needed.

Chair Richard took responsibility for not providing the board with a copy of the report and asked for clarity on his understanding that the report still has to go to the LLA. He also asked the auditors to provide clarity on the next steps of the audit that needs to be approved by the LLA.

Mr. Faubert responded that the audit has been filed with the LLA. We are waiting for approval which could take some time to receive. Upon receipt from the LLA, it will be sent to the Federal Clearing House for further processing and approval.

Chair Richard's appreciation was to distribute the report after approval.

Mr. Tonglet added that the LMA has a pdf of the same report that was submitted to the Legislative Auditor.

Commissioner Egana asked if we had submitted the final copy of the audit report to the Legislative auditors before board approval.

Commissioner Egana and other commissioners thought that the board had to sign off on the audit report before submission to the Legislative Auditors.

Mr. Faubert added that they also completed the audit for the Flood Authority in October 2022 and submitted it to the LLA upon completion. They presented to the

FPA last week. Board approval is not a prerequisite. They are management's financial statements to send.

Mr. Capo added that he and Mrs. Grace sign off on the financial statements for the LMA. The board is responsible for filling out and submitting the Annual Audit Questionnaire.

Commissioner Egana continued to express his concerns that the Audit Report which says 'Board of Commissioners' which he is one of, was not reviewed by the Board before submission and asked for consideration moving forward.

Chair Richard felt that Commissioner Egana made a valid point however, this is the process that this board follows, and hoped that his concern was addressed.

Commissioner Heaton asked if there was anything in the audit that had substantially changed.

Mr. Capo replied No.

Commissioner Heaton asked can a copy of this presentation and the pdf be circulated to the board. That would be two separate documents circulated.

Mr. Capo responded yes.

Commissioner Heaton stated that the next questions to the auditing team. We had estimated our ad valorem tax at \$1.9 million but the actual number received came in at \$1.7 million. Was the reported \$200 thousand decrease due to uncollected taxes that were not remitted to us?

Mr. Faubert replied that some of it was from uncollected taxes, some residents moved and some of it was due to the hurricane.

Commissioner Heaton asked if the auditors had audited and verified the LAMP account. This is very important to know professionally and personally. There has been a great deal of misinformation circulated about the lamp account.

Mr. Faubert replied we did. You will see that account broken out in the financial statements.

Commissioner Meadowcroft asked was the report submitted with any recommendations or exceptions.

Mr. Faubert replied No.

Mr. Capo asked if the Flood side collected less ad valorem tax than they budgeted (for comparison purposes).

Mr. Faubert replied yes. We do evaluate the funds that come into their coffers as well to ensure that the right amount has been remitted.

Mr. Tonglet added that you will see a similar trend in the ad valorem across other government agencies as well. He thanked the board again and let them know that as a very important client, they are available for further discussion to make the reports more readily available.

Chair Richard informed the public that he would allow the public comment to be taken

Mr. Capo introduced Shelly Raborne, LMA's Human Resources Specialist to update the board on several staff and personnel training items.

On behalf of Director Capo and Chair Richard, Ms. Raborne updated the board on the December 2022 Annual Safety Luncheon, training that staff did on their own, and staff achievements:

- LMA had zero worker's comp injuries since 2018
- Darren Kimble of LWCC will come in February 2023 to conduct Comprehensive Staff Training on the following topics:
 - o Spills
 - o Driver's Safety
 - o Preventing Lifting Injuries
 - o Safety in the Workplace
 - o Electrical Safety
 - o Working Around Water
- **LMA in General**
 - o 19 staff members Trained and Certified:
 - AED Certified

- CPR Certified

This does not include the (9) firemen who can use the (4) AEDs throughout the building and they can also perform CPR when necessary.

- **Maintenance Division:**

- Marc Lucas completed his plumber's refresher course and is now a Certified Professional Plumber
- Dir. Of Engineering will continue to look for additional safety courses for his staff

- **Airport/ARFF Division**

- Darrell Merrick, Airport Maintenance Staffer received his Airfield Marking Professional Certification.

This allows him to independently paint and mark corrections to the airfield within FAA Regulations. LMa no longer has to hire outside vendors to perform this task.

- Mr. Merrick also received his Fork Lift Certification in September. It is good for (3)years and promotes safety on the airfield.

- The following Airport Staff have all completed the 50-hour LEVEL-I Airport Safety and Training Program through the American Association of Airport Executives

- Bruce Martin, Airport Director
- Fire Captain, Chris Henderson

- Firman, Dillan Cochran This is a 50-hour training course. This is also the 3rd year in a row that our Airport staff has received the Airport Training Excellence Award.

- Fireman, Dillan Cochran completed a 40-hour training course through LSU and is now a Certified Fire Officer 3.

- Fireman, Willie Mason has completed his 9-month Paramedic Certification course and is now a certified paramedic with the ARFF department.

- Fireman Willie Mason also completed a 40-hour Hasmat & Explosives Course in New Mexico which was conducted and paid for by FEMA.
- Captain Chris Henderson attended the Annual ARFF Conference in Florida to communicate with other ARFF professionals and ensure that our ARFF Department stays updated with:
 -
 - Essential Information
 - Training and Updates
 - New Protocols
- Captain Henderson also completed a 40-hour course and is now a Certified Fire Inspections Training Officer at LSU.
- All ARFF staff and Director Bruce Martin have completed a Wildlife Hazzard Mitigation training course including proper firearm handling.
- The (6) firemen and (3) captains will continue to do their training in the IFSAC system. Those guys really have gone above and beyond to do their best to be the best at what they do.

Chair Richard congratulated the staff for their achievements and daily hard work.

Chair Richard called to move to the action items.

VIII. New Business

- 1. Motion to approve a contract with the lowest responsive and responsible bidder for the South Shore Harbor Marina Covered Boat Slips Building Fire Protection System Repair Project.**

A motion was made by Commissioner Egana; seconded by Commissioner Rodgers.

Chair Richard called for discussions and questions.

Commissioner Heaton asked what was the bid amount.

Mr. Capo replied \$986,900.00

Chair Richard asked for staff to tell us how we got here.

Director Capo outlined the details of the sprinkler system bid process as follows:

- The first bid was received from BOH Brothers. At \$1.9 million which included erecting a water tower outside of the covered boat slips; was rejected.
- New bids went out. Two companies came out to the pre-bid meeting.
- We received one submission from Highland Construction
- Linfield Hunter and Junius (LHJ) our Architect and Engineer reviewed and recommended this bid.
- LMA staff is asking for a 25% contingency above the \$986,900 to keep the project moving.
- This project's estimated completion timeline is 100 days. The board will be updated monthly.

Chair Richard asked for clarity and the assurance that this compliance piece will be a new installation, not a repair.

Mr. Capo added the fact that we are replacing a sprinkler system that was not constructed as designed in 1984.

Commissioner Drouant Who will oversee the Sprinkler System installation once the work starts to ensure that we get the work that has been approved?

Mr. Capo stated that our engineer, Adam Gulino, will be actively working with the Architect of record LHJ during the sprinkler installation.

Commissioner Heaton asked will the tenants who need city building permits receive assistance filing their applications to put their structures back.

Adam Gulino replied that LHJ put together a set of plans that included all of the structures/sheds and submitted it to the Fire Marshal. Once approval is received we can move forward with the project and obtain city permits if necessary.

Commissioner Heaton stated that she wanted to be sure this has also been addressed so the tenants understand what is permissible by the city and they know what can and cannot build.

Commissioner Heaton also reminded the board and the public that we will be pulling \$1 million out of the bank to cover this important piece but many other projects need our attention.

Mr. Capo mentioned that the Marina Committee is working on rent relief for the various covered boat slip tenants.

Chair Richard explained that the rent relief for the covered boat slip tenants will go through several committees before it is presented to the full board.

Chair Richard asked if anyone else had additional questions or comments regarding the motion on the floor; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

2. Motion to approve an FAA Small Scale Reimbursement Agreement for Design Review in the amount of \$95,688.

A motion was made by Commissioner Egana; seconded by Commissioner Heaton.

Chair Richard called for discussions; hearing none called for a vote. All were in favor. The motion passed unanimously.

3. Motion to approve a lease renewal and rent rate increase to \$935.31 for State Representative Candace Newell for a term of one year beginning January 1, 2023, to December 31, 2023

A motion was made by Commissioner Egana; seconded by Commissioner Meadowcroft.

Chair Richard called for discussion.

Commissioner Lapeyrolerie asked if the payment terms were monthly.

Commissioner Egana requested, as previously stated at the committee meeting, for the board to address lease renewals prior to their expiration.

Chair Richard agreed. He thought it was a fair request.

Commissioner Meadwcroft stated that Commissioner Egana's comment was accepted at the committee meeting. This was an oversight on this one lease and does not anticipate this happening again.

Chair Richard called for additional comments and discussions; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

- 4. Motion to approve a lease of Suite 6500 in the Lake Vista Community Center with Marine Developments, L.L.C., for a primary term of one year, with one (1) one-year option to renew, with a rental rate of \$18.00 per square foot during the primary term of the lease, for an annual rent of \$25,128.00, payable in monthly installments of \$2,094.00, and with rent during the option term equal to the rent charged for suites in the LVCC on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.**

Motion A motion was made by Commissioner Heaton; seconded by Commissioner Drouant.

Chair Richard called for discussions; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

- 5. Motion to approve a lease of Suites 6512 and 6514 in the Lake Vista Community Center with Lakeview Creative Arts Center, L.L.C., for a primary term of two years, with one (1) two-year option to renew, with a rental rate of \$18.00 per square foot during the primary term of the lease, for an annual rent of \$40,320.00, payable in monthly installments of \$3,360.00, and with rent during the option term equal to the rent charged for suites in the LVCC on the commencement**

date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.

A motion was made by Commissioner Rodgers; seconded by Commissioner Heaton.

Chair Richard called for discussion.

Commissioner Egana asked how did we determine \$18 to be the square footage rate?

Mr. Capo stated that \$18 per square foot is the current market rate.

Chair Richard called for discussions; hearing none called for a vote. All were in favor. **The motion passed unanimously.**

6. Discussion of the status of lease negotiations with Coaxum Enterprises, Inc. for Parcel “L” in South Shore Harbor Marina

Attorney Jeff Dye updated the board on the current status of negotiations with Coaxum Enterprises, Inc.

- In June of 2022, the board passed a resolution authorizing the executive director, the real estate, and the attorneys to negotiate and confect a lease with Coaxum Enterprises for Parcel-L.
- On August 5, 2022, the LMA team proposed a lease to Coaxum for review and feedback
- A responsive proposal came back to LMA in September with edits by their attorney. It deviated substantially from the resolution and was beyond our authority to continue to negotiate and confect the lease. The resolution stated that the lease needed to be consistent with their proposal.

- o **Deviation I**

It allowed Coaxum to assign their interest in the lease wholesale to any entity without board approval. The standard terms of the lease state that the lessee must appear before the board for approval to assign the lease to another party. There is usually a transfer fee associated. The lease we provided on August 5th, stated there will be

no assignment of the lease during construction. Any assignments after that would have to go back to the board.

○ **Deviation II**

The edited proposed lease received in September made no reference to the 50,032 sqft, 32-suite hotel they presented in their original proposal. Coaxum's edits of the improvements would be based on market studies that it would conduct during the due diligence period. The decision as to which improvements would be built would be at the discretion of Coaxum Ent. without having to come back to the bar for approval.

○ **Deviation III**

The lease that came back to LMA in September had an open-ended contribution requirement, where the LMA would be responsible for a substantial portion of the costs associated with providing utilities for construction. The Standard terms and conditions of a long-term ground lease provide that the lessee(tenant) must be responsible for providing all of the utilities needed during the project development.

The LMA responded to the edited lease with a letter dated October 24th which was a cover letter to a revised lease that the LMA team sent back to Coaxum addressing the (3) deviations that need to be corrected. There were some additional items listed in the October 24th letter that Attorney Metzger and Attorney Dye were able to clear up in a conference call with Coaxum's attorney on December 1st.

Mr. Dye added that we have not received a response to the redlined lease we sent to Coaxum Ent. on October 24th. He drafted another letter on December 21st approved Asking Coaxum's legal to respond to the (3) issues by December 30th. As it stands, the LMA team does not have the authority to proceed with negotiations under the current resolution outside of the standard terms and conditions of the LMA's long-term ground lease. He asked if the board had any questions.

Commissioner Egana asked if anyone from Coaxum Enterprises attended the committee meeting.

Commissioner Rodgers replied no and stated that he was apprised that there had been no response to the December 21st and thought it would be important to

discuss at the next Commercial Real Estate committee meeting regarding the next steps considering the staff felt they had reached an impasse.

Chair Richard shared that he received a call from Mr. Coaxum requesting to meet. The chair explained that he could not meet and suggested that he contact the staff.

Mr. Coaxum contacted staff to explain that he was out of town and asked to reschedule the discussion. He is expected to be at the special board meeting to explain his position.

Commissioner Egana asked for clarity on the discussion and motion before the board today. Also, will it be another discussion at the special board meeting?

Chair Richard replied that it will be an action item at the special board meeting.

Commissioner Heaton commented that sixteen people cannot negotiate a lease. She requested that we find a common ground to say what we can live with the Special board meeting. So as not to sign a blank check we must address and work out defining utilities as a responsibility of the developers for a specific thing. We can also look at how to address improvements that enhance our properties as well.

Chair Richard agreed with Commissioner Heaton's comments to seek a workable resolution for all involved at the special board meeting.

Commissioner Egana stressed his point that

7. Motion to rescind Resolution VIII 02-06222022 that authorized the Executive Director, Real Estate Consultant, and Legal Counsel to negotiate and to confect a lease of Parcel "L" in the South Shore Harbor Marina to Coaxum Enterprises, Inc. in accordance with the terms and conditions of the proposal submitted by Coaxum Enterprises, Inc. and with the general terms and conditions for long- term ground leases approved by the Lakefront Management Authority.

This motion was withdrawn by its author; Secretary Rodgers.

PRESENTATIONS:

I.

1. Presentation by Jean M. Champagne and Mr. Ken Davidson “Fibre Optic Sensors in Levee Systems.”

Commissioner Meadowcroft introduced Mr. Champagne and said she invited him to present today

Mr. Champagne introduced himself and presented the following information on “Distributed Fibre Optic Sensors for Geo-Hydrological Applications”.

The informational link provided to the Board:

https://pdfs.semanticscholar.org/1681/7efc3cbfb5f6fd1d065bdc6f7cade85e8313.pdf?_ga=2.91238810.1250058909.1674512626-385560925.1674512626

- In development for over 50 years
- Fiber Optic Cables are laid in levees, t-walls, and bulkheads which can monitor various stressors and strains on the levee
- He was part of the delegation that went to Washington for Katrina Recovery efforts and is very conversant about catastrophic events
- 17th Street Canal had many precursors to Katrina that had the levee been monitored we could have avoided significant damage
- CPRA tested and found this method to be very successful but it is cost prohibitive for many state and local entities
- He has spoken to Representative Graves and intends to meet with other FPA

Commissioner Heaton gave other resources for Mr. Champagne to network with and offered to share after the board meeting.

Commissioner Meadowcroft informed the board that the general purpose of this presentation tonight was for educational and informational purposes only. We manage the property that is affected by what happens with these levees.

IX. Public Comments

Mr. Raleigh Bourg, a boathouse tenant, commented on the need for the current boathouse leases to be rewritten. He said he is willing to work with LMA to structure a better lease. He submitted his letter to the board secretary for the record.

Noah Lewis, Vice President of The Greater New Orleans Business Alliance: commented on and spoke in favor of the completion of the Parcel-L lease negotiations with Coaxum Enterprises. He asked the board to be fair with Mr. Coaxum in these negotiations. Mr. Lewis submitted several news articles to the board secretary for the record.

X. Committee Reports

Airport Committee – Chair Meadowcroft

- reported that the items from the Airport Committee were already approved earlier tonight.

Marina Committee – Chair Hebert

- **Commissioner Lapeyrolerie** reported on behalf of the chair. Marina Committee met and recommended the bid approval for the sprinkler system which went before the board tonight and was passed.

Recreation Committee – Chair Sandra Thomas

- **Commissioner Brien** reported on behalf of the chair. There was an update on Ponchartrain Beach Lease. The Mardi Gras fountain's resolution was denied due to it was in Mr. Capo's authority to proceed. The committee was in support of continuing the repair.

Legal Committee – Chair Drouant - Deferred

Commercial Real Estate Committee -Chair

Rodgers

- reported that there was a discussion on Parcel-L. Two motions were recommended and approved tonight.

Finance Committee – Chair Richard

- reported that Finance received a thorough update from staff regarding our fiscal position is currently in the red due to uncollected ad valorem taxes that we rely on.

II. Old Business

1. FEMA Compliance update presented by Adam Gulino (LMA Engineer), Chris Fenner (Stewart Enterprises), and Paul Dimitrios (RCL Architecture)

Mr. Capo asked if the FEMA Non-Compliance report could go next. We have Chris Fenner from Stuart and Van Constantine from Signature to address the board.

Chris Fenner, Stuart Consulting Group updated the board reporting that FEMA would not accept the waiver from the City of New Orleans Flood Plain Administrator's determination regarding leaving the Bastain Mitchell and Wedell Hangars as they are. FEMA is requiring modifications that entail tearing out the buildout spaces on the first floor of both hangars to close out H. Katrina grants.

Mr. Capo reported that staff put together a white paper outlining in great detail all of FEMA's compliance requirements. He talked about the buildouts that are slated to be removed including the first-floor bathrooms, the workshop space, and the janitor's closet walls. He also stated FEMA's stipulations if we do not comply. They could withhold future funding or require us to pay back \$23 million in funds that we have received.

Mr. Capo added that FEMA was onboard during the design period in 2011. They reviewed and signed off on the plans. The buildings were constructed and we received flood insurance. this year FEMA came back

to require the City of New Orleans Flood Plain Administrator's approval. The City agreed with us then FEMA changed its mind and rejected the City's approval.

Commissioner Heaton asked Mr. Capo for historical clarification that some years ago, OSHA required us to have a janitor's wash station closet due to jet fuel in the hangars.

Mr. Capo added that we stand to lose funds if we adhere to this.

Commissioner Meadowcroft expressed concern over the fact that it was initially approved, paid for, and built. Also, that they could withhold and or demand repayment causes serious issues.

Chair Richard asked to have any documentation and information regarding FEMA authorizing the buildouts, and other supporting information available for review. He said that Commissioner Heaton raised a valid point as to whether this would put us in violation of OSHA policies.

Commissioner Carlos Williams agreed with Chair Richard and stated what he saw during the tour could hurt us financially. What they are proposing to take place could upset our tenants and result in them leaving. He encouraged the other board members to take the tour to get a better visual of how nonsensical this is. The white paper could serve as a purposeful tool to the board members to aid in us gaining support and assistance from our appointers.

Commissioner Meadowcroft asked how soon would the whitepaper be made available to the board.

Van Constantine, Manager for Signature, thanked the board for the opportunity to speak on this important. She spoke about how FEMA's plan stands to negatively affect the revenue for both Signature and the LMA. She said that Signature's tenants are very influential clients who like their space but are very upset with the proposed changes to their hangar space. She has submitted her information to be included in the white paper to Bruce Martin.

Chris Fenner shared FEMS'a timeline with the board:

- LMA owes FEMA completed plans by the end of this month (January 31, 2023). LMA's architect is working on the completion of the plans.
- FEMA will review the submitted plans, approve and we are expected to advertise the bid for the work.
- If all goes as planned, the expected start date would begin approximately in May 2023. Unless there is a big change, there will likely not be any additional extensions on the timeline

Commissioner Heaton expressed her discontent with LMA having committed to moving forward with the plans.

Commissioner Meadowcroft asked again for staff to provide the white paper to the board sooner than later.

Commissioner Lapeyrolerie asked for clarity on when this was previously discussed on the committee or board level.

Chair Richard expressed his frustration over hearing tonight that we're moving forward with the plans to remove the buildouts by the end of the month.

Adam Gulino added that FEMA's status in October - November was if we obtained the signature from the City of New Orleans we would be granted permission to retain the hangars as is. However, FEMA went back on their word and rejected the City administrator's approval thus requiring us to move forward with the plan to remove the buildouts.

Commissioner(s) Meadowcroft, Heaton, and Lapeyrolerie stated that was the missing piece that we needed to hear. They also asked Mr. Gulino if he got that in writing.

Mr. Gulino replied this information preceded his time at LMA.

2. Status on the lease negotiations with the Ponchartrain Beach Foundation.

Mr. Dye updated the board on the following:

- The board passed a resolution in July 2022 authorizing staff (Mr. Capo, Legal Counsel, Real Estate Consultant) to negotiate and prepare a lease with the Ponchartrain Beach Foundation.
- The prepared lease would return to (3) committees; Recreation, Legal, and Commercial Real Estate for review and final approval by the full board.
- On December 12th latest draft was sent to Ponchartrain Beach Foundation for their redlines.

Mr. Dye informed the board that the proposed lease terms subject to rent payment from Ponchartrain Beach Foundation of \$300 per year were not acceptable to staff.

He added that LMA staff and legal counsel for PBF had a productive meeting. However, we are currently waiting on the following from Ponchartrain Beach Foundation:

- Rent payment
 - o The rent is structured in phases:
 - one amount during the due diligence period that PBF requested
 - Another amount during construction
 - Another amount at operation
 - Also there is a percentage rent provision
- A redline lease
- An Operations Plan detailing what they plan to build and how they plan to operate.

Commissioner Heaton asked if the community forum is still in the plans once we receive the draft lease.

Chair Richard stated that the community is still in the works. He proposed having a resolution drawn up for the next board meeting to have a discussion and vote on how to proceed if staff cannot move forward.

Chair Richard thanked the staff, the board, and the public for their time and attendance.

He announced the next Regular Board Meeting **Thursday, February 23, 2023, at 5:30 PM**

Mrs. McKee asked if there would be an announcement regarding the Special Board Meeting.

Chair Richard announced the *Special Board Meeting* next **Thursday, February 02, 2023, at 5:30 PM**

This meeting adjourned at 7:49 PM

MOTION: XII 01-01262023

RESOLUTION: XII 01-01262023

BY: COMMISSIONER EGANA

SECONDED: COMMISSIONER RODGERS

January 26, 2023

- 1.) Motion to approve a contract with Highland Commercial Construction, Inc., as the lowest responsive and responsible bidder for the South Shore Harbor Covered Boat Slips Building Fire Protection System Repair Project, for the price and sum of \$986,900.00, and to approve a 25% contingency sum of the contract price for change order requests.**

RESOLUTION

WHEREAS, the Lakefront Management Authority (“Management Authority”) is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District (“District”);

WHEREAS, the Management Authority manages and operates the South Shore Harbor Marina, which is one of the non-flood protection assets owned by the District (the “Marina”);

WHEREAS, fire protection system for the South Shore Harbor Covered Boat Slips Building in the Marina needs repairs (the “Project”);

WHEREAS, the Management Authority issued an Invitation for Bids for the Project in accordance with the provisions of the Louisiana Public Bid Law, La. Rev. Stat. 38:2212, et seq. and received one bid for the contract for the Project from Highland Commercial Construction, Inc., for the price and sum of \$ 986,900.00;

WHEREAS, the Louisiana Public Bid Law requires that the contract for this Project be awarded to the lowest responsive and responsible bidder, as provided under Section 2212 of the Louisiana Public Bid Law, La. Rev. Stat. 38: 2212;

WHEREAS, the Staff of the Management Authority and consultant for the Project recommended that the Management Authority accept the bid and approve a contract with Highland Commercial Construction, Inc., as the lowest responsive and responsible bidder for the contract for the Project, and also recommended approval of a 25% contingency sum of the contract price for possible change order requests;

WHEREAS, funding in the amount of \$930,000.00 for the cost of the Project will be provided from the Management Authority's account with the Louisiana Asset Management Pool (LAMP account) and the remainder of the funding for the cost of the Project will be provided from unused funds from other Management Authority projects:

WHEREAS, the bid submitted by Highland Commercial Construction, Inc. for the Project was presented to the Marina Committee of the Management Authority at its meeting held on January 26, 2023, and the Marina Committee voted to recommend that the Management Authority accept the bid and approve a contract for the Project with Highland Commercial Construction, Inc., for the price and sum of \$986,900.00, and also voted to recommend that the Management Authority approve a 25% contingency sum of the contract price for possible change order requests; and,

WHEREAS, the Management Authority resolved that it was in the best interest of the Management Authority and District to accept the bid submitted by and approve a contract for the Project with Highland Commercial Construction, Inc., for the price and sum of \$ 986,900.00, and to approve a 25% contingency sum of the contract price for possible change order requests.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Lakefront Management Authority hereby accepts the bid and approves a contract with Highland Commercial Construction, Inc., as the lowest responsive and responsible bidder, for the South Shore Harbor Covered Boat Slips Building Fire Protection System Repair Project, for the price and sum of \$ 986,900.00, and also hereby approves a 25% contingency sum of the contract price for possible change order requests for the Project.

BE IT FURTHER HEREBY RESOLVED that the Chairman or Executive Director be and is hereby authorized to sign all documents necessary to carry out the above.

The foregoing was submitted to a vote, the vote thereon was as follows:

YEAS: RICHARD, CARR, DGERS, BRIEN, DROUANT, EGANA, EXPOSE, HEATON, J. HERBERT, LAPEYOLERIE, MEADWCROFT, WILLIAMS

NAYS: NONE

ABSTAIN: NONE

ABSENT: GERHART, D. HEBERT, THOMAS, WHITE

RESOLUTION ADOPTED: UNANIMOUSLY

This resolution was declared adopted on the 26th day of January 2023.

.....
I hereby certify that the above and the foregoing is a true and correct copy of a resolution duly adopted by the Lakefront Management Authority at its meeting on January 26th, 2023, held in New Orleans, LA, at which a quorum was present.

MOTION: XII 02-01262023

RESOLUTION: XII 02-01262023

BY: COMMISSIONER EGANA

SECONDED: COMMISSIONER HEATON

January 26, 2023

2) Motion to approve an FAA Small Scale Reimbursement Agreement for Design Review in the amount of \$95,688.00.

RESOLUTION

WHEREAS, the Lakefront Management Authority (“Management Authority”) is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District (“District”);

WHEREAS, the New Orleans Lakefront Airport is one of the non-flood protection assets of the District under the management and control of the Management Authority (the “Airport”);

WHEREAS, the Management Authority and the Orleans Levee District are co-public sponsors of the Airport for Federal and State grant funding for projects at the Airport;

WHEREAS, the United States Department of Transportation and Development, Federal Aviation Administration (“FAA”) offers FAA Small Scale Reimbursement Agreements (“Reimbursement Agreement”) to public sponsors of airports that provide a vehicle for the FAA to assign staff to review design documents and coordinate construction to provide for the re-establishment of runway approaches at airports;

WHEREAS, Reimbursement Agreements also allow FAA Staff to conduct Flight Checks at the end of construction projects;

WHEREAS, under the terms of the Reimbursement Agreement, the Management Authority will provide a not-to-exceed amount of \$95,688.00 to the FAA, which will be reimbursed to the Management Authority through future FAA Grants;

WHEREAS, funds provided by the Management Authority to the FAA pursuant to the Reimbursement Agreement not utilized on a project will be refunded to the Management Authority, as a co-public sponsor of the Airport;

WHEREAS, the Airport Committee of the Management Authority considered Staff's request for approval of a Reimbursement Agreement with the FAA at its monthly meeting held on January 17, 2023, and the Committee voted to recommend that the Management authority approve the proposed Reimbursement Agreement with the FAA; and,

WHEREAS, the Management Authority at its regularly scheduled monthly meeting held on January 26, 2023 after considering the recommendation of Staff and the Airport Committee resolved that it was in the best interest of the Orleans Levee District and the Airport to approve an FAA Small Scale Reimbursement Agreement for FAA grant funded projects under the terms set forth above.

THEREFORE, BE IT HEREBY RESOLVED, that the Lakefront Management Authority, on its behalf, and on behalf of the Orleans Levee District, as the Public Sponsors of the New Orleans Lakefront Airport, approves entering into a Small Scale Reimbursement Agreement, for an amount not-to-exceed \$95,688.00, with the United States Department of Transportation and Development, Federal Aviation Administration.

BE IT FURTHER HEREBY RESOLVED that the Management Authority Chair or Executive Director be and is hereby authorized to sign any and all documents necessary to carry out the above.

The foregoing was submitted to a vote, the vote thereon was as follows:

YEAS: RICHARD, CARR, DGERS, BRIEN, DROUANT, EGANA, EXPOSE, HEATON, J. HERBERT, LAPEYOLERIE, MEADWCROFT, WILLIAMS

NAYS: NONE

ABSTAIN: NONE

**ABSENT: GERHART, D. HEBERT, THOMAS, WHITE
RESOLUTION ADOPTED: UNANIMOUSLY**

This resolution was declared adopted this 26th day of January 2023.
.....

I hereby certify that the above and foregoing is a true and correct copy of a resolution duly adopted by the Lakefront Management Authority at its meeting on January 26, 2023, held in New Orleans, LA, at which a quorum was present.

MOTION: XII 03-01262023

RESOLUTION: XII 03-01262023

BY: COMMISSIONER EGANA

SECONDED: COMMISSIONER MEADWCROFT

January 26, 2023

3.) Motion to approve a lease renewal and rent increase to \$935.31 with State of Louisiana House District 99 Representative Candace Newell for Suite 149 in the Terminal at the New Orleans Lakefront Airport for a term of one year beginning on January 1, 2023, to December 31, 2023.

RESOLUTION

WHEREAS, the Lakefront Management Authority ("Management Authority") is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District ("District");

WHEREAS, the Management Authority manages, operates and administers the New Orleans Lakefront Airport, which is a non-flood protection asset owned by the Orleans Levee District, located on the south shore of Lake Pontchartrain in the Parish of Orleans, State of Louisiana, ("Airport");

WHEREAS, the Management Authority leases office space in the Terminal at the Airport (the "Terminal");

WHEREAS, Candace Newell, in her official capacity as Louisiana State

Representative, House District 99, requested to renew the lease she has of Suite 149 in the Terminal, containing 475 square feet, as an

office for Louisiana House District 99, under the terms and conditions set forth below;

WHEREAS, the proposed lease will be for a primary term of one (1) year, commencing on January 1, 2023 and ending on December 31, 2023, with a base annual rental of \$11,223.72, payable in equal monthly installments of \$ 935.31, (the "Lease");

WHEREAS, because the Lessee is an elected public official and the nature of the occupancy is for a public office, Lessee shall have the right to cancel the Lease upon thirty (30) day advance written notice to the Management Authority;

WHEREAS, the Airport Committee of the Management Authority at its meeting held on January 17, 2023 unanimously voted to recommend approval of the proposed Lease with Representative Candace Newell, in her official capacity as Louisiana State Representative for District 99, under the terms set forth above; and,

WHEREAS, the Management Authority after considering the

recommendation of the Airport Committee resolved that it was in the best interest of the Airport and the Orleans Levee District to approve the proposed Lease with Representative Candace Newell, in her official capacity as Louisiana State Representative for District 99, under the terms and conditions set forth above.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the
Lakefront

Management Authority hereby approves a lease of Suite 149 in the Terminal at the New Orleans Lakefront Airport with Representative Candace Newell, in her official capacity as Louisiana State Representative for District 99, for a term of one (1) year commencing on January 1, 2023 and ending on December 31, 2023, with a thirty (30) day cancellation clause, for a base annual rental of \$11,223.72, payable in equal monthly installments of \$ 935.31 during the one (1) year term of the Lease.

BE IT HEREBY FURTHER RESOLVED that the Authority
Chairman or
Executive Director be and is hereby authorized to sign any and all documents necessary to carry out the above.

The foregoing was submitted to a vote, and the vote thereon was as follows:

YEAS: RICHARD, CARR, DGERS, BRIEN, DROUANT, EGANA, EXPOSE,

HEATON, J. HERBERT, LAPEYOLERIE, MEADWCROFT, WILLIAMS

NAYS: NONE

ABSTAIN: NONE

ABSENT: GERHART, D. HEBERT, THOMAS, WHITE

RESOLUTION ADOPTED: UNANIMOUSLY

This resolution was declared adopted on this 26th day of January 2023.

I hereby certify that the above and the foregoing is a true and correct copy of a resolution duly adopted by the Lakefront Management Authority at its meeting on January 26, 2023, in New Orleans, LA, at which a quorum was present.

MOTION: XII 04-01262023

RESOLUTION: XII 04-01262023

BY: COMMISSIONER HEATON

SECONDED BY: COMMISSIONER DROUANT

January 26, 2023

4) Motion to approve a lease of Suite 6500 in the Lake Vista Community Center with Marine Developments, L.L.C., for a primary term of one year, with one (1) one-year option to renew, with a rental rate of \$18.00 per square foot during the primary term of the lease, for an annual rent

of \$25,128.00, payable in monthly installments of \$2,094.00, and with rent during the option term equal to the rent charged for suites in the LVCC on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.

RESOLUTION

WHEREAS, the Lakefront Management Authority (“Management Authority”) is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District (“District”);

WHEREAS, the Lake Vista Community Center is located on Spanish Fort Boulevard in the City of New Orleans and is one of the non-flood assets of the Orleans Levee District managed and controlled by the Management Authority;

WHEREAS, Marine Developments, L.L.C. has leased Suite 6500, containing 1,396 square feet of space on the first floor of the Lake Vista Community Center, bearing Municipal Address 6500 Spanish Fort Boulevard, New Orleans, LA 70124 (the “leased premises”), for the past eight years and desires to renew its lease for a primary term of one (1) year, commencing on February 1, 2023, at a rental rate of \$18.00 per square foot, for an annual rent of \$25,128.00, payable in monthly installments of \$2,094.00, with one (1) one-year option to renew, with a rental rate during

the option term equal to the rental rate charged for suites in the Lake Vista Community Center on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center;

WHEREAS, the primary term of the lease with Marine Developments, L.L.C. for the lease of Suite 6500 in the Lake Vista Community Center will commence on February 1, 2023 and end on January 31, 2024;

WHEREAS, the proposed lease with Marine Developments, L.L.C. for the lease of Suite 6500 in the Lake Vista Community Center was considered by the Commercial Real Estate Committee of the Management Authority at its meeting held on January 19, 2023, and the Committee unanimously voted to recommend approval of a lease with Marine Developments, L.L.C. under the terms and conditions set forth above, and in accordance with the standard terms and conditions for leases at the Lake Vista Community Center by the Management Authority; and,

WHEREAS, the Management Authority after considering the proposed lease resolved that it is in the best interest of the Orleans Levee District to approve the proposed lease with Marine Developments, L.L.C.

THEREFORE, BE IT HEREBY RESOLVED, that the Lakefront Management Authority hereby approves a lease with Marine Developments,

L.L.C. for Suite 6500 in the Lake Vista Community Center, for a term of one (1) year, commencing on February 1, 2023, at a rental rate of \$18.00 per square foot, for an annual rent of \$25,128.00, payable in monthly installments of \$2,094.00, with one (1) one-year option to renew, with the rental rate during the option term equal to the rental rate charged for suites in the Lake Vista Community Center on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.

BE IT HEREBY FURTHER RESOLVED that the Authority Chairman or Executive Director be and is hereby authorized to sign any and all documents necessary to carry out the above.

The foregoing was submitted to a vote, the vote thereon was as follows:

**YEAS: RICHARD, CARR, DGERS, BRIEN, DROUANT, EGANA,
EXPOSE, HEATON, J. HERBERT, LAPEYOLERIE,
MEADWCROFT, WILLIAMS**

NAYS: NONE

ABSTAIN: NONE

ABSENT: GERHART, D. HEBERT, THOMAS, WHITE

RESOLUTION ADOPTED: UNANIMOUSLY

This resolution was declared adopted on this 26th day of January 2023.

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hereby certify that the above and foregoing is a true and correct copy of a resolution duly adopted by the Non-Flood Protection Asset Management

Authority at its meeting on January 26, 2023, held in New Orleans, LA, at which a quorum was present.

MOTION: XII 5-01262023

RESOLUTION: XII 5-01262023

BY: COMMISSIONER RODGERS

SECONDED BY: COMMISSIONER HEATON

January 26, 2023

) Motion to approve a lease of Suites 6512 and 6514 in the Lake Vista Community Center with Lakeview Creative Arts Center, L.L.C., for a primary term of two years, with one (1) two-year option to renew, with a rental rate of \$18.00 per square foot during the primary term of the lease, for an annual rent of \$40,320.00, payable in monthly installments of \$3,360.00, and with rent during the option term equal to the rent charged for suites in the LVCC on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.

RESOLUTION

WHEREAS, the Lakefront Management Authority (“Management Authority”) is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District (“District”);

WHEREAS, the Lake Vista Community Center is located on Spanish Fort Boulevard in the City of New Orleans and is one of the non-flood assets of the Orleans Levee District managed and controlled by the Management Authority;

WHEREAS, Lakeview Creative Arts Center, L.L.C. has leased Suites 6512 and 6514, containing 2,240 square feet of space on the first floor of the Lake Vista Community Center, bearing Municipal Addresses 6512 and 6514 Spanish Fort Boulevard, New Orleans, LA 70124 (the “leased premises”), for the past eight years and desires to renew its lease for a primary term of two (2) years, commencing on February 1, 2023, at a rental rate of \$18.00 per square foot, for an annual rent of \$40,320.00, payable in monthly installments of \$3,360.00, with one (1) two (2) year option to renew, with a rental rate during the option term equal to the rental rate charged for suites in the Lake Vista Community Center on the commencement date of the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center;

WHEREAS, the primary term of the proposed lease with Lakeview Creative Arts Center, L.L.C. for the lease of Suites 6512 and 6514 in the Lake Vista Community Center will commence on February 1, 2023 and end on January 31, 2025;

WHEREAS, the proposed lease with Lakeview Creative Arts Center, L.L.C. for the lease of Suites 6512 and 6514 in the Lake Vista Community Center was considered by the Commercial Real Estate Committee of the Management Authority at its meeting held on January 19, 2023, and the Committee unanimously voted to recommend approval of a lease with Lakeview Creative Arts Center, L.L.C. under the terms and conditions set forth above, and in accordance with the standard terms and conditions for leases at the Lake Vista Community Center by the Management Authority; and,

WHEREAS, the Management Authority after considering the proposed lease resolved that it is in the best interest of the Orleans Levee District to approve the proposed lease with Lakeview Creative Arts Center, L.L.C.

THEREFORE, BE IT HEREBY RESOLVED, that the Lakefront Management Authority hereby approves a lease with Lakeview Creative Arts Center, L.L.C. for Suites 6512 and 6514 in the Lake Vista Community Center, for a term of two (2) years, commencing on February 1, 2023, at a rental rate of \$18.00 per square foot, for an annual rent of \$40,320.00, payable in monthly installments of \$3,360.00, with one (1) two (2) year option to renew, with the rental rate during the option term equal to the rental rate charged for suites in the Lake Vista Community Center on the commencement date of

the option term, and under the standard terms and conditions for leases in the Lake Vista Community Center.

BE IT HEREBY FURTHER RESOLVED that the Authority Chairman or Executive Director be and is hereby authorized to sign any and all documents necessary to carry out the above.

The foregoing was submitted to a vote, the vote thereon was as follows:

YEAS: RICHARD, CARR, DGERS, BRIEN, DROUANT, EGANA, EXPOSE, HEATON, J. HERBERT, LAPEYOLERIE, MEADWCROFT, WILLIAMS

NAYS: NONE

ABSTAIN: NONE

ABSENT: GERHART, D. HEBERT, THOMAS, WHITE

RESOLUTION ADOPTED: UNANIMOUSLY

This resolution was declared adopted on this 26th day of January, 2023.

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hereby certify that the above and foregoing is a true and correct copy of a resolution duly adopted by the Non-Flood Protection Asset Management Authority at its meeting on January 26, 2023, held in New Orleans, LA, at which a quorum was present.