

**LAKEFRONT MANAGEMENT AUTHORITY
FINANCE COMMITTEE MINUTES
(SPECIAL TIME) THURSDAY, SEPTEMBER 19, 2024 – 5:30 P.M**

**6001 Stars and Stripes Blvd.
New Orleans, LA 70126**

PRESENT: Commissioner Brian Egana – Chair
Commissioner Howard Rodgers, III – Vice-Chair
Commissioner Carlos Williams
Commissioner Stanley Cohn

ABSENT: Commissioner Sandra Thomas

**OTHER
COMMISSIONERS**

PRESENT: Commissioner Wilma Heaton
Commissioner Stan Brien

STAFF: Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director
Laith Alshamaileh – Director of Operations and Engineering
Michael Sciavicco – Harbor Master
Cindy Grace – LMA Finance
Kel Brownfield – LMA HR

ALSO

PRESENT: Gerry Metzger – LMA Counsel
Jeff Dye – LMA Counsel
Al Pappalardo – Real Estate consultant
Mason Morris – Sea Chest – CFO
Susan Weaver – Sea Chest – Office Manager
Henry Kinney – Sea Chest – Attorney
Tony Bertucci – Bertucci Property – Owner
Eric Hernandez – NOLA Living Realty – Owner
George Selden – Luebstorff Marine Services, LLC – VP
Zach Luebstorff – Luebstorff Marine Services, LLC – President
Spencer Brooks - Luebstorff Marine Services, LLC – Rigging Tech
James Brown – PCS Const. – Manager
Jordan Brimer – Schubert's – Manager
Mickey Weiser – Schubert's – Owner
Seth Blackledge – James Walker – Owner

The regular monthly Finance Committee meeting of the Lakefront Management Authority was held on Thursday, September 19, 2024, at a **SPECIAL TIME** at 5:30 PM at the Lakefront Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, LA 70126 after due notice of the meeting was sent to each board member, the news media, and posted.

- I. **Called to Order at 5:30 PM.**
- II. **Pledge of Allegiance led by Commissioner Williams.**
- III. **Roll Called by Mr. Capo. (4) members present quorum established.**
- IV. **Opening Comments – Chair Brian Egana welcomed everyone to the meeting and Laith Alshamaileh introduced himself as the new engineer.**
- V. **Motion to Adopt Agenda**

A motion was offered by Commissioner Cohn and seconded by Commissioner Rodgers.

**With no questions or comments, the chair called for a vote.
All were in favor. The motion was passed.**

- VI. **Public Comments - Limited to (2) Minutes – NONE**

- VII. **Director's Report –**

- **Audit:** The audit was submitted to the state by September 1st for final review. He was not aware of any findings and expecting a clean audit again this year.
- **H. Francine:** The LMA properties fared well. We had no significant damage, only tree and branch debris most of which will be picked up in-house. Our engineer will be seeking a small contract to pick up the debris in the interior parks. We remain mindful about outsourcing contract work as it does not look like Orleans Parish will be named as a federal disaster area where FEMA would reimburse the cost.

VIII. New Business

1. Motion to recommend approval of the 2025-2026 Capital Outlay Projects requests.

A motion was offered by Commissioner Cohn and seconded by Commissioner Rodgers.

Mr. Capo explained this year's Capital Outlay Projects requests which will be due on November 1st. We are addressing this motion in September to allow time for Mrs. McKee to obtain the letters of support from our legislators before the November 1st deadline.

#1 Planning, designing and constructing public use pavilions inclusive of benches, tables and the (4) play spots along 5.2 miles New Orleans Lakeshore Drive. He said he mentioned in a Recreation meeting that the 20-year-old plays pots had been removed due to old age and to prevent injury.

#2 Seabrook Boat Launch applying for funds. There is \$160k in priority one and \$1.6 million in priority 5. We are working with DEI. This has been in the pipeline and are working with our legislators for the funding. We do have one backdown launch open and are working on cleaning up the area to bring it back to a presentable launch on the east side of the lake.

#3 Frank Davis Fishing Pier: was a very popular fishing spot that was destroyed in Hurricane Ida. We have it as a FEMA-pw and are also applying for state funding.

#4 Planning, design and constructing public comfort and laundry facility at South Shore Harbor Marina:

#5 Dredging of the South Shore Harbor Marina. There is a FEMA-PW to remove the silt, and we are applying for Capital Outlay funds this year. In 2021 we paid for dredging out of pocket. We will add the New Basin Canal to this request to dredge the Pennick Dock which could hold larger boats.

With no questions or comments, the chairman called for a vote. All were in favor. The motion was passed.

Chair Egana suggested that the LMA sit with City Councilmember Giarrusso to discuss funding resources and other

opportunities through the City as they approach their budget cycle for the next year. He added that he would facilitate the conversation.

With no questions or comments, the chairman called for a vote. All were in favor. The motion was passed.

2. Update on Marina Business and Hurricane Francine

Mr. Capo turned the meeting over to Mrs. Cindy Grace for the financial report update.

Mrs. Grace reported that in the first (2) months of this fiscal year's budget we show a net loss of \$200,000 for the (2) months. However, it does not take any ad valorem taxes into account. We budgeted \$2.3 million for this year and if divided by 1/6, it would put us at \$185,000 to the good for the year.

She expressed her concerns with cash flow.

- The Lamp account is down to a balance of \$2.5 million.
- We have \$2.2 million budgeted for Capital Outlay projects for this fiscal year.

She cautioned that if another big storm were to hit, the lamp account funds could be critically affected.

She suggested that we take some funds from the Lamp account to set up a separate reserve account.

Chair Egana asked if there would be restrictions placed on this account for limited use.

He asked that finance come back with proper language for the reserved account and a discussion on how to proceed.

Chair Egana announced the next meeting and called for adjournment.

IX. Announcement of the next Marina Committee Meeting
1. Thursday, October 17, 2024, at 4:30 PM

X. Adjourn at 5:46 PM

A motion was offered by Commissioner Cohn and seconded by Commissioner Williams.

With no questions or comments, the chairman called for a vote. All were in favor. The motion was passed and the meeting adjourned at 5:46 pm.