

**LAKEFRONT MANAGEMENT AUTHORITY
FINANCE COMMITTEE MINUTES
THURSDAY, MARCH 26, 2025 – 10:30 AM**

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

PRESENT: Commissioner Brian Egana – Chair
Commissioner Stanley Cohn
Commissioner Howard Rodgers
Commissioner Carlos Williams

ABSENT: Commissioner Sandra Thomas

STAFF: Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director
Laith Alshamaileh – Director of Operations and Engineering
Kristin Clinard – Finance Manager
Kel Brownfield – HR Director
Breal Hillery – Finance
Elaina King - Finance

**ALSO
PRESENT:** Gerry Metzger – LMA Counsel
Jeff Dye – LMA Counsel

The regular monthly Finance Committee meeting of the Lakefront Management Authority was held on Wednesday, March 26, 2025, at 10:38 am 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 10:38 am.**
- II. **Pledge of Allegiance by Commissioner Rodgers**
- III. **Roll Called by Mr. Capo. (3) members present for a quorum.**

- IV. **Opening Comments** – **Chair Egana** – thanked all in attendance. He apologized for the meeting change due to conflicting schedules. He said he would not be at tomorrow's board meeting due to a family commitment and asked the committee to give the finance committee report.

V. **Motion to Adopt Agenda**

A motion was offered by **Commissioner Rodgers** and seconded by **Commissioner Williams**.

Hearing no questions or comments, Chair Egana called for a vote. All were in favor. The motion passed.

VI. **Public Comments** – LIMITED TO (2) MINUTES – No Public Comments

Chair Egana commented that he met with the new finance department to go over LMA's financial position.

- Suggested that the finance department provide a pie chart of the following for the finance meetings:
 - o The assets we manage
 - o Financial positions

VII. **Director's Report**

Mr. Capo commented that the new business items would cover his director's report. He strongly agreed with Chair Egana's statement. He and staff are also available to sit with anyone who is interested in going over the agency's financials.

Chair Egana suggested that Mr. Capo offer a tour of our assets to the Commissioners, especially the new commissioners, to gain a better understanding to what we manage.

VIII. New Business

- 1. Motion to recommend approval of a contract with Roof Technologies, Inc. for the price and sum of \$210,839.00 for the New Orleans Lakefront Airport Bastian Mitchell Hangar Roof Replacement Project**

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

Mr. Capo informed the committee that we have been dealing with roof warranty issues for quite some time at the Bastain Mitchell hangar. Our legal team is now involved due to faulty roof repairs. The recent heavy rain caused water to penetrate the roof into the hangar causing significant damage to the tenant's property. The bids came in this week for a total roof replacement of approximately 8000 square feet of roof. We will pursue this legally and also through the warranty.

Hearing no questions or comments, Chair Drouant called for a vote. All were in favor. The motion passed.

- 2. Motion to recommend approval of a contract with Roofing Solutions, LLC for the price and sum of \$192,700.00 for the Lake Vista Community Center Roof Replacement Project.**

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

Mr. Alshamaileh informed the committee that this is similar to the previous motion. It is the last portion of the LVCC roof repairs. Roof Tech did the work on the right and left sides.

Mr. Capo added that we followed the public bid law.

Hearing no questions or comments, Chair Drouant called for a vote. All were in favor. The motion passed.

3. Motion to recommend approval of the 2025 – 2026 Operational Budget and the 2025 – 2026 Capital Project's Budget.

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

Chair Egana commended Mr. Capo and staff for circulating the budget to the committees and making it available to the public. He asked if there were any highlights or concerns regarding the proposed budget.

Mr. Capo informed the committee that Bohemia payments have not panned out as expected. He said he wants to audit the accounts to be sure they are paying properly. Tose leases have not been audited since 2007.

- Our interest has dropped. The LAMP account now sits at \$1.2 million.
- City is slow to release the ad valorem tax.

Chair Egana added that the tax bill was delayed and may be the reason for slow payments.

Mr. Capo reported on new leases at the Airport:

- Air Cover One will pay \$255,000 for reversion rights and a new lease rent rate.
- Coming up will be Big Easy Wing and the T-Hangars will expire in (6) years.

On the Expenditure Side:

- Our Maintenance department is taking on more in-house work. It costs more in supplies purchases, but it saves the agency from contracting the work out.
- WE are looking into getting maintenance better equipment
 - o (2) new trucks
 - o (1) dump truck to pick up worksite trash
- WIFI is up and running at Orleans Marina

Chair Egana said that this was good information on the maintenance department work

Mr. Capo wrapped up with the following:

- J&J Partners lawsuit is active; we will detail in executive session at tomorrow's board meeting
- Seabrook Boat Launch is still in design phase
- Looking to refresh paint at shelters
- Issues with tree trimming along the new Basin Canal
- Boat removals at SSH
- Luebstoff has a yearly lease to operate a boat repair business for \$18, 000/yr. They are also interested in opening and operating the day store. This will go a long way to draw interest to SHH.
- There is a new credit card operated washer and dryer at SSH pier for tenant's use.

Hearing no questions or comments, Chair Drouant called for a vote. All were in favor. The motion passed.

Chair Egana announced the next committee meeting and called for adjournment.

IX. Announcement of the next Finance Committee Meeting

1. Thursday **April 17**, 2025, at 4:30 PM

X. Adjourn

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

Hearing no questions or comments, Chair Drouant called for a vote. All were in favor. The motion passed.

The meeting adjourned at 4:57 pm.