

**LAKEFRONT MANAGEMENT AUTHORITY
FINANCE COMMITTEE MINUTES
THURSDAY, MARCH 19, 2026 –4:30 P.M**

**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
Breal Hillery -- Finance
Elaina King - Finance

**ALSO
PRESENT:** NONE

The regular monthly Finance Committee meeting of the Lakefront Management Authority was held on Thursday, March 19, 2026, at 4:31 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 4:31 PM**
- II. **Pledge of Allegiance led by Commissioner Cohn.**
- III. **Roll Called by Mr. Capo. (4) members present quorum established.**
- IV. **Opening Comments – Chair Egana**

V. Motion to Adopt Agenda

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

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

VII. Director's Report

Mr. Capo asked the finance department to research and identify programs that would assist with workflow for both accounts payable and Accounts receivable.

1. Bills.com for accounts payable
2. ReLease for accounts receivable

They Identified (2) programs that would aide both sides of the books. We reached out and had several meetings to discuss how the programs work.

Elaina King introduced herself as the accounts payable accountant who has been in this role for 1 year and 5 months. She reported that she has gained a strong understanding of the a/p process from start to finish. She researched and identified software, Bills.com, with opportunities that would help us save time, improve efficiencies and reduce manual workload. She went on to detail accounts payable's challenges, evaluate Bill.com, and next steps.

Chair Egana stated for clarity, that this software will not reduce staff. However, it will aid in streamlining the workflow and process. They also discussed each director's involvement in the departmental approval process.

Breal Hillery introduced herself and reported on ReLease as the program she felt was the best fit to suit our needs in the accounts receivable role. She talked about how it will help with appraisals, cpi adjustments all digitally.

Mr. Capo added that everything for a particular leasehold can be uploaded.

Ms. McKee asked if this program has the capability to alert us when COIs, for instance, are due to expire.

Ms. Hillery said that the program can alert us and the leasehold when key documentation is due to expire. She also detailed the onboarding process and scheduling time for training sessions

Mr. Capo discussed his excitement at the installation of these programs to help with accounts payable, who is often bogged down with at least 100+ invoices per week. Anytime there is manual input there is a chance for error and Bil.com will go along way to assist with that.

Chair Egana asked for clarity, if the finance staff would be able to move forward with these programs immediately. He looked forward at a future finance meeting.

Mr. Capo replied that he would be moving forward with both programs, adding he felt it was good timing to implement them before audit season.

Chair Egana added that, related to audit season, he and Mr. Capo discussed bringing on a CPA firm to aid with audit readiness, which he is very supportive of.

VIII. New Business

1. Motion to recommend the Proposed 2026-2027 Budget

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

Mr. Capo reported several key updates, including upcoming budget approval, property updates at South shore Harbor Marina, and rising operational costs.

Budget and Governance

- **Budget adjustments:** Minor line items fixed to balance the budget.

- **Board approval:** Ready for the full board approval at next Thursday's meeting.
- **State submission:** Due by April 1, 2026.

South Shore Harbor Updates

- **Slip rent:** Increased by 3% for open and covered slips.
- **New amenities:** Added cornhole, a washer/dryer, and a tenant congregation area.

Chair Egana was in support of the 3% rent increase, especially since staff have been working so hard to make improvements to the South Shore Harbor.

Financials and Operations

- **Ad valorem taxes:** Increased from 0.48% to 0.61%.
- **Major expenses:** Driven by ongoing litigation with J&J Partners.
- **Cyber insurance:** Being evaluated by LMA during automation upgrades.

Capital Projects Budget:

- Proposing to come out of pocket expenses \$1.5 million if we can complete all projects
- Looking for assistance from Flood to help cover the Orleans Marina subsidence under the Promenade walkway.

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

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

IX. Announcement of the next Finance Committee Meeting

- 1) **Thursday April 16, 2026, at 4:30 PM**

x. Adjourned at 5:10 pm.

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

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