

**St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | June 26, 2025**

Present: Chair Joan Coffman, Vice Chair Mimi Dossett, Secretary/Treasurer Paul Myers, Sandy Badinger, Sean Burkes, Ross Lagarde, Paul Myers, IV, Louis Ochoa, Dr. William Wainwright

Absent: Elder Brown III, Eric Schouest, Eric Singletary

Counsel: Mark Balkin | Hardy Carey Chautin & Balkin; David Wolf & Phil Sherman | Adams & Reese Law;

Guests: Tim Burns | Florida Marine Transporters; David Ottesen, CFO | Project Floyd; Jeff Schoen | Jones Fussell – Project Floyd Counsel

Staff: Chris Masingill, Timothy Billiot, Kyle Buckley, Vincenzo Caronna, Sharon DeLong, Kristin Durand, Keith Espadron, Ashley Llewellyn, Kate Moore, Fellow Joey Cooney, Intern Abby Hunt

President Coffman called the meeting to order at 3:09 p.m. Quorum was met with Commissioners present. Masingill requested an adjustment of the agenda to accommodate guests and move the first two agenda items in New Business to the top of the agenda. It was the consensus of the Commissioners present the agenda be reordered to accommodate guests.

PUBLIC COMMENT PERIOD – No public comment on any agenda item.

NEW BUSINESS

Resolution: Florida Marine Transporters PILOT Vessel Eligibility Review

Buckley reported that Florida Marine Transporters (FMT) had requested the reinstatement of the Eric Brumfield (#1315049) into the PILOT program for tax years 2026 through 2031. This vessel was originally acquired by FMT in 2021 and was approved for PILOT coverage from 2022 through 2031, but it was removed from the program in 2023 after being sold by FMT.

FMT reacquired the vessel in 2024, and at year-end 2024, the vessel was transferred to STPDD despite FMT being cautioned by Counsel that the vessel was not yet approved for readmission to the PILOT program. FMT assured the District that they did not claim exemption for 2025 and will pay the full 2025 tax bill on the Eric Brumfield. FMT is seeking Board approval to officially reinstate the vessel into the PILOT program for the remainder of the program from 2026 through 2031.

Commissioner Myers noted the Finance Committee had an in-depth discussion of the request and voted to recommend approval to the board. *Ross Lagarde, seconded by Paul Myers, motioned to approve the reinstatement of the Eric Brumfield into the PILOT program for 2026-2031. A roll call vote was taken. All Commissioners present voted to approve the reinstatement of the vessel into the PILOT program. Commissioners who were absent were noted.*

Resolution: Final Approval – Project Floyd

Buckley noted that preliminary approval for Project Floyd was granted by the Board in March 2024. However, some changes to the overall structure of this PILOT have taken place since then. The maximum capacity of the current facility has been reached, and another facility has been purchased and added to the PILOT structure. The capex was reduced from \$11.25 Million to \$10.25 Million due to approximately \$1 Million in negotiations on the building and equipment. Due to space limitations, the number of jobs created was reduced from 56 to 45, and the average payroll was reduced from \$132,000 to \$130,000. The cost-benefit ratio went from 6.84 to 5.58.

With the questions from the Finance Committee appropriately resolved and following an in-depth discussion of the request, Commissioner Myers noted the Finance Committee voted to recommend approval to the board. *Ross Lagarde, seconded by Sandy Badinger, motioned to approve the resolution*

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for final approval of Project Floyd. A roll call vote was taken. All Commissioners present voted to approve the final resolution. Commissioners who were absent were noted.

PRESENTATIONS

Resolutions of Appreciation

Masingill acknowledged the work of Economic Development Specialist for Marketing, Research, & Strategic Initiatives Timothy Billiot by reading a Resolution of Appreciation to the group, and wished him well in his transition to a relocation and new professional role in Orlando, FL.

Masingill acknowledged the work of Director of Economic Development Kate Moore by reading a Resolution of Appreciation to the group. Kate will begin a new professional role with Entergy Louisiana on July 14, 2025.

PILOT Compliance

Kyle Buckley gave a brief review of all STPDD PILOT programs and noted that all program participants were in compliance. Masingill stated this is the second year of compliance reporting with 100% compliance for both years. The return on investment for St. Tammany Parish is evident in the \$103 Million in payroll, the \$1.27 Billion in Capex investments, and in the 1,585 jobs created as a result of the PILOT program. With job and payroll requirements exceeded by all program participants, an estimated cost-benefit ratio of 4.5 has been achieved.

CONSENT AGENDA

With one edit to the Disaster Recovery & Resiliency Plan, the Consent Agenda, which consisted of the May BOC Meeting Minutes, June Finance Committee Meeting Minutes, YTD Financial Statements - all accounts, Updated Draft Policy Manuals to include the new logo & designated font, formatting & punctuation corrections, title changes (if applicable) and the addition of the required annual cybersecurity training (if applicable) in the following: Board Policies & Procedures, Board Practices & Procedures, Employee Handbook, Employee Practices & Procedures Disaster Recovery & Resiliency Plan, was *approved on a motion by Mimi Dossett, seconded by Ross Lagarde. All were in favor. Motion carried.*

OLD BUSINESS – None

NEW BUSINESS

FY 24/25 Budget Amendments & FY 25/26 Proposed Budgets –DISTRICT

Masingill began by noting the format of the budget mirrors the major focus areas of the THRIVE strategic plan. Masingill reviewed the FY 24/25 Budget Amendment and fielded questions from Commissioners. He also reviewed the FY 25/26 Proposed Budget, noting additional funding was added to secure an executive recruitment contract for the CEO Search Committee.

Commissioner Myers noted the Finance Committee voted to recommend approval of these budgets. Louis Ochoa, seconded by Paul Myers, motioned to recommend approval of the STPDD FY 24/25 Budget Amendment and the STPDD FY 25/26 Proposed Budget. All were in favor. Motion carried.

SPECIAL REVENUE FUNDS | FY 24/25 Budget Amendments & FY 25/26 Proposed Budgets

Masingill reviewed the FY 24/25 Budget Amendments, and the FY 25/26 Proposed Budgets for THRIVE and STartUP Northshore, Northshore Healthscape, and the EDA Grant Fund. Masingill noted the EDA

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Grant Fund is in the process of obtaining its last draw and final grant reporting for the program, and any remaining funds will be deposited into THRIVE.

Commissioner Myers noted the Finance Committee voted to recommend approval of these budgets. Mimi Dossett, seconded by Louis Ochoa, motioned to recommend approval of the Special Revenue Funds (THRIVE, SUNS, NH, EDA) FY 24/25 Budget Amendments and the Special Revenue Funds (THRIVE, SUNS, NH) FY 25/26 Proposed Budgets. All were in favor. Motion carried.

EXECUTIVE UPDATE

Administrative Update

With no questions regarding the June activity report, Masingill reviewed the status of the St. Tammany Parish housing study and shared that the first draft should be completed by October 2025.

Chair Coffman updated the Commissioners on the progress of the CEO Search Committee. She also informed the group that the executive leadership of the District approved a contract with Emergent Method, an executive search consultant, to help support the process.

Masingill updated Commissioners on major legislative outcomes including revisions to the District's statute and legislation providing for a fourth penny of the local hotel/motel sales tax to be collected and a small portion of that will be provided to the District and the Tourist Commission. These dollars will be specifically applied for business attraction and marketing efforts in alignment with our business marketing and attraction plan adopted in late 2024.

Masingill also noted a forthcoming partnership with the Tourist Commission for wayfinding signage.

Executive Session – Organizational Benchmarks

The group entered the Executive Session at 5:03 p.m. on a *motion by Sandy Badinger seconded by Ross Lagarde*. Ashley Llewellyn took a roll call vote. Executive session concluded at 5:24 p.m.

Louis Ochoa, seconded by Mimi Dossett, motioned to recommend approval of the successful implementation of the July 2024 – June 2025 Organizational Benchmarks. All were in favor. Motion carried.

ADJOURN – With no further business, *Paul Myers seconded by Sean Burkes, motioned to adjourn. All were in favor. Motion carried.* The meeting ended at 5:25 p.m.

Minutes reviewed and submitted by the STEDC Staff.