



**St. Tammany Parish Development District  
Finance Committee Meeting  
OFFICIAL MINUTES  
September 12, 2019**

Treasurer, Mike Gambrell called the meeting to order at 3:36 pm and noted a quorum present.

**Present:** Treasurer, Mike Gambrell; President, Bill Davis; Al Hamauei; Oscar Hernandez

**Staff:** Chris Masingill and Sharon DeLong

**Project Chicago discussion**

Mike Gambrell presented the two factors the Board of Commissioners asked Dr. Ed Bee to research were:

1. The abatement comparison with Mississippi
2. The commute scenario at 50% vs 60%

Further discussion of infrastructure issues and site selection ensued. STPDD's responsibility is to be an echo chamber to interface with the landowner and property owners. Currently, St. Tammany Parish has the lowest valuation of commercial taxes in the state, which is why residential property taxes are deemed exorbitant. There is a need to have key people in Parish Zoning and Planning to educate the public that an increase in business and economic development opportunities equates to possible reductions in residential property taxes.

The draft resolution for Project Chicago outlines:

1. Authorization of STPDD staff and Legal Counsel to set the terms of the PILOT agreement;
2. Checks guidelines on specifics in lease arrangement
3. Payment structure for Bond Counsel which include an engagement letter to STPDD Board President; STPDD engages Bond Counsel; Bond Counsel fees paid by Project Chicago. Once STPDD is authorized to set terms of the agreement, Project Chicago can negotiate any set fees

Al Hamauei, seconded by Bill Davis, motioned to recommend approval of the preliminary resolution to the full board for consideration at the upcoming September 19 Board meeting. All were in favor. Motion passed.

**Recommendations to the Board of Commissioners**

**a. AWG Lease Amendment**

Chris Masingill presented the proposed amendment to the AWG lease agreement. The committee recommended requesting Bond Counsel, David Wolf, to write the amendment to exclude specific taxing bodies. The original request was to lower the PILOT program by \$12,500 and increase the administrative fees by \$12,500. Masingill to follow up and present an updated lease amendment to the full board at the September 19 meeting

With no further business, the meeting adjourned at 4:38 pm.

Respectfully submitted by Sharon DeLong, Manager of Administration