



**St. Tammany Parish Development District
Finance Committee OFFICIAL
Meeting Minutes November 14, 2019**

Treasurer, Mike Gambrell called the meeting to order at 3:04 pm and noted a quorum present.

Present: Treasurer/Finance Committee Chair, Mike Gambrell; President, Bill Davis; Al Hamauei; Scott Day, and Mike Tillman

Staff: Chris Masingill and Sharon DeLong

2020 Budget Review

a. STPDD:

Masingill noted slight revisions were made as per October committee meeting recommendations. No other revisions were suggested.

b. THRIVE:

Masingill stated he scaled back the budget from the initial 5-year projections to align with the current investor development plan. A soft-launch of the capital campaign is targeted for January 2020, with the hard launch immediately after the planned economic development summit in March 2020. The primary focus of the THRIVE 2020 spend plan will focus on securing capacity building obligations and then allocating resources to lead generation and marketing as dollars become available. Committee members discussed projections and recommended some modifications to budget categories for the final submission to the Board.

c. Notice of Public Budget Viewing:

Treasurer Gambrell reviewed the Notice of Public Budget Viewing with the group. Davis noted only the stated intention to host a public viewing is to be posted in The Farmer. DeLong to confirm with legal counsel before proceeding with the public notice.

Bill Davis, seconded by Mike Tillman, motioned to recommend approval of the budgets for STPDD and THRIVE; he also motioned to approve posting the public notice in The Farmer as advised by legal counsel. All in favor. Motion passed.

Financial Audit Letter of Engagement

The committee reviewed the letter of engagement from LaPorte CPAs. After discussion regarding cost, Bill Davis, seconded by Mike Tillman, motioned to direct staff to send out a request for proposal for the 2019 financial audit. All were in favor. Motion passed.

With no further business, the meeting adjourned at 4:02 pm on a motion by Scott Day, seconded by Al Hamauei. All in favor. Motion passed.

Minutes respectfully submitted by Sharon DeLong, Manager of Administration

Additional Note: Legal Counsel was contacted immediately after the meeting adjourned, which resulted in the advisement that only the stated intention of hosting a public budget viewing need be published.