

Iberia Parish Tourist Commission  
Board Minutes  
January 26, 2021

Tammy Gordon called the regularly scheduled meeting of the Iberia Parish Tourist Commission to order at 10:30 A.M. at the Iberia Parish Convention & Visitors Bureau, 2513 Hwy 14, New Iberia, LA.

Present:

Phebe Hayes  
Tammy Gordon  
Liz Bodin  
Joyce Buller

Absent:

Germaine Comeaux  
Heidi Martin  
Kirsten Bourque

Public:

No public present

Present but not participating in formal actions:

Fran Thibodeaux, Staff

A motion by Phebe Hayes, seconded by Liz Bodin to approve the January 2021 agenda. Motion carried.

A motion by Liz Bodin, seconded by Phebe Hayes to approve the November 2020 Minutes. Motion carried.

The director reported 2020 YTD occupancy tax collections down 13.8% from the 2019 YTD collection. A motion by Liz Bodin, seconded by Joyce Buller to approve the November and December 2020 Finance Reports. Motion carried.

The chairman called for discussion and adoption of the 2021 Budget. A motion by Phebe Hayes, seconded by Liz Bodin to adopt the 2021 Budget as presented with total revenue and expense of \$ 365,261. Motion carried.

The chairman called for discussion and adoption of a resolution authorizing the issuance of \$ 120,000 of Revenue Notes.

The following resolution was offered by Phebe Hayes and seconded by Joyce Buller.

RESOLUTION

A resolution authorizing the issuance of not exceeding \$120,000 of Revenue Notes, in one or more series, of Iberia Parish Tourist Commission, State of Louisiana; making application to the State Bond Commission for approval of and providing for the sale and certain terms of said Revenue Notes; and providing for other matters in connection therewith.

WHEREAS, Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "Act") authorizes public entities to issue revenue bonds or notes for any authorized purpose payable out of the income, revenues, and receipts derived or to be derived by such public entities; and

WHEREAS, as a result of the COVID-19 pandemic and concurrent economic downturn, Iberia Parish Tourist Commission, State of Louisiana (the "Issuer") may need to identify financing for operations and expenses in the current fiscal year to ensure the continuity of essential government functions; and

WHEREAS, the Issuer wishes to incur debt and issue not exceeding \$120,000 of its Revenue Notes, or any other such designation as may be required by the Small Business Administration under the Paycheck Protection Program or by other federal programs, acts or regulations, for the purpose of funding operations and expenses in the current fiscal year, to mature no later than December 31, 2025, and to bear interest at a rate or rates not to exceed one per centum (1%) per annum; and

WHEREAS, the Issuer desires to make application to the State Bond Commission for approval of the Notes, and further to employ professionals in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the "Governing Authority"), acting as the governing authority of the Issuer, that:

SECTION 1. In accordance with the Act, approval is hereby given to the incurrence of debt and issuance of not exceeding \$120,000 of Revenue Notes of the Issuer (the "Notes") in one or more series, each of which may be taxable or tax-exempt, for the purpose of funding salaries and other operating expenses in the current year is hereby authorized. The Notes shall mature no later than December 31, 2025, and bear interest at a rate or rates not to exceed one per centum (1%) per annum. The Notes shall be secured by and payable from all revenues to be received by the Issuer while the Notes are outstanding to the extent such revenues are available for the payment of debt service on the Notes. The Notes shall have such additional terms and provisions as may be determined by the Chairman and/or Secretary of this Governing Authority. The Notes may be issued in the form of a single, fully registered Note, the proceeds of which may be advanced on an "as needed" basis. "Notes" include any indebtedness obtained by the Issuer through a bank under the Paycheck Protection Program or other federal programs, acts or regulations (the "Federal Programs"). If Notes are issued pursuant to a Federal Program, the Issuer shall pay any administrative, closing or other fees as required by that Federal Program.

SECTION 2. In accordance with the Act and the emergency financing process authorized by the State Bond Commission, application is hereby made to the State Bond Commission, Baton Rouge, Louisiana, for consent and approval to issue, sell and deliver the Notes.

By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 3. The Notes are hereby authorized to be sold to a purchaser, and the Chairman and/or Secretary of the Governing Authority are hereby authorized to execute a Commitment Letter and/or applicable documents, in form and substance satisfactory to Bond Counsel, to the Issuer and the Small Business Administration, if applicable, provided the sale of the Notes is within the parameters set forth herein. The authority granted in this Section shall be complete authority for the sale of the Notes by the Issuer.

SECTION 4. This Governing Authority finds and determines that a real necessity exists for the employment of special counsel in connection with the issuance of the Notes, and accordingly, Foley & Judell, L.L.P., of New Orleans, Louisiana, as Bond Counsel, is hereby employed to do and perform work of a traditional legal nature as bond counsel with respect to the issuance and sale of said Notes. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceedings incidental to the authorization, issuance, sale and delivery of such Notes, shall counsel and advise this Governing Authority as to the issuance thereof and shall furnish their opinions covering the legality of the issuance of the Notes; however, Bond Counsel is not being retained to determine the Issuer's qualification under any Federal Program. The fee of Bond Counsel for each series of said Notes shall be fixed at a sum not exceeding twenty percent (20%) of the fee allowed by the Attorney General's fee guidelines for such bond counsel work in connection with the issuance of revenue bonds and based on the amount of said Notes actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said Notes. The Chairman is hereby authorized and directed to execute, and this Governing Authority hereby agrees to and accepts the terms of the

engagement letter of Bond Counsel, a copy of which is on file with the Governing Authority. A certified copy of this resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated.

This resolution having been submitted to a vote, the vote thereon was as follows:

FOR: Joyce Buller, Phebe Hayes, Liz Bodin, Tammy Gordon

AGAINST: None

ABSENT: Heidi Martin, Germaine Comeaux, Kirsten Bourque

ABSTAIN: None

And the resolution was declared adopted on this, the 26<sup>th</sup> day of January, 2021.

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Secretary

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Chairman

The Chairman called for discussion and adoption of a resolution authorizing the executive director to enter into contractual obligations with the LA Office of Tourism. A motion by Liz Bodin, seconded by Phebe Hayes to adopt a resolution authorizing the executive director to sign on behalf of the tourist commission to enter into any and all contractual obligations with the LA Office of Tourism.

#### Executive Director's Report

Press Releases

Media Report

Newsletter

Blogs

Social Media

Partner Notices

Facility staffing update

COVID- 19 IberiaTravel.com resource page

LA Office of Tourism Sunshine Recovery Grant

COVID Federal Stimulus Package – SBA PPP forgivable loan program for DMOs.

Bayou Lit Bikes

Christmas events

New Iberia Yardi Gras event

LA Financial Disclosure Form

Ethics Training

Sexual Harassment Training

#### Board Reports

Friends of Jeanerette Museum

Jeanerette Museum update

Harry B. Hewe's House B & B

Iberia African American Historical Society

Book Club update

Howe Institute historical marker update

Delcambre Direct Seafood

February Delcambre Seafood and Farmer's Market update

Iberia Economic Development Foundation

Community relations update, economic data and report on economic development initiatives on behalf of Iberia Parish

A motion by Liz Bodin, seconded by Joyce Buller to adjourn. Motion carried.