

New Orleans Municipal Yacht Harbor Management Corporation

MINUTES OF THE BOARD OF DIRECTORS MEETING

June 13, 2011

6:30 p.m.

First Baptist church, 5290 Canal Boulevard, New Orleans, Louisiana

Warner Tureaud, President, called the meeting to order and requested a roll call by Ashlyn Graves.

Board of Directors Present:

Pat Bell
Douglas Cunningham
Ashlyn Graves
Michael Liebaert
John Manard
Alva See
Ric Smith
Warner Tureaud

Board of Directors Absent:

David Halpern
Jennifer Medley

A quorum was present.

Action Items:

1. Action on a draft ordinance concerning a Slip Lease Agreement form and slip lease rent to propose to the City Council and the Mayor was deferred until a third party review of reasonableness can be commissioned and completed.
2. Action on a resolution concerning water service for the West Pier was deferred, as it is tied to a reimbursement provision in a revised Slip Lease Agreement. This will be brought up again when the Slip Lease Agreement is brought back up.
3. On a motion properly made a seconded, a resolution approving a professional services contract with Foley & Judell, LLP to assist with efforts to secure forgiveness of \$505,000.00 on the 1981 NOAA bonds was unanimously approved.
4. On a motion properly made a seconded, a resolution approving a professional services contract with accounting firm Ericksen, Krentel & LaPorte, LLP to assist with a five year financial model was unanimously approved; subject to an amendment by Mr. See that

was properly presented, accepted and unanimously approved by the Board, which said amendment added the following language to the Resolution and to the form of contract "... and delivering the product in a non-proprietary, modifiable software application capable of being edited."

Information and Discussion Items:

1. Security guard contract: Mr. Tureaud reported that it has been pending with the City Attorney's office. Mr. Bob Rivers, who was present from that office, said that he would locate and expedite the contract.
2. Finance report: Mr. Cunningham reported on the finances, where nothing was out of the ordinary and the financial reports had been distributed.
3. Mr. Cunningham reported that the contract with Wegmann Dazet & Co., CPA's has been signed and they will be beginning the 2010 Account Audit on Tuesday, June 14, 2011.
4. Mr. Tureaud reported that the New Orleans Sewerage and Water Board claim had been settled for the amount MYHMC proposed in 2010, namely \$27,621.60.
5. Mr. Tureaud reported that the contract with the plumber to (i) separate the NOYC and MYHMC water systems and (ii) install a water spigot for the harbor tenants has been signed.

Adjournment:

On a motion properly made and seconded, the Board voted unanimously to adjourn.

The next meeting is scheduled for Monday, July 11, 2011.