

Speaker 1 ([00:00:00](#)):

Get started. Okay, we're ready. Michelle. I'm sorry.

Speaker 2 ([00:00:04](#)):

Marie, do you have any extra agenda, right? I

Speaker 1 ([00:00:07](#)):

Was not in, oh, I didn't print out the agenda. I was so focused on printing out. I, Michelle. Okay. I read over. Okay, good. I'm sorry.

Speaker 2 ([00:00:17](#)):

Alright, we'll get ahead and get started. Yes. 4 22.

Speaker 1 ([00:00:22](#)):

Yep. Four twenty two. Finance committee meeting. Call

Speaker 2 ([00:00:24](#)):

To April 25th. Alright, we'll go ahead and, uh, go through, uh, do roll call real quick. Uh, uh, commissioner or chairperson? Hughes? Not here. Tatum. Here. Commissioner Hoon. Commissioner Bennett. Here. Commissioner Jones here. Right. We've got a

Speaker 1 ([00:00:44](#)):

Quorum. And I can tell you that Chair Pearson Hughes. I just spoke with him a little while ago. He's actually on the floor. So <laugh>,

Speaker 2 ([00:00:52](#)):

That's so excuse.

Speaker 1 ([00:00:55](#)):

I can assure you he'd rather be here. How about that? Well,

Speaker 2 ([00:00:59](#)):

We're gonna, I'm gonna apply through this 'cause uh, Michelle has to hop off. Okay. Here shortly. So, uh, I'm gonna go through, uh, do anybody have any questions about the agenda? There is one, uh, item that we're gonna strike, uh, from this today. Uh, the review and recommendation, I know for, uh, the quality, uh, qualifications 'cause Chairman, uh, Hughes wants me to send it out to everybody first to take a look and then it come to committee and then board. Um, so I'm gonna send that and then that way we have time and up time to everybody can

Speaker 1 ([00:01:33](#)):

Review. So what you want is a motion to motion, um, to amend the agenda, um, to strike that one item.

Speaker 2 ([00:01:40](#)):

So

Speaker 1 ([00:01:40](#)):

Moved. Okay. And seconded by, um, Tatum. All in favor? A. Okay. It's unanimous. Okay.

Speaker 2 ([00:01:47](#)):

Is there any other revisions? Alright, is there a motion to approve the agenda now? So moved. Second. All in favor? A. Alright, wonderful. Alright, let's move on. Uh, review of budget. Um, Michelle, hand it over to you.

Speaker 3 ([00:02:06](#)):

Okay. Good afternoon, commissioner. Sorry that I was not able to be there in person today. I am in Atlanta for a funeral that I am attending tomorrow. So my apologies for not being there in person, but be assured, all of the work has still been completed and I'm prepared to present it now. Um, so just going through the items, um, as they're listed on the agenda under the finance committee report, the first item is status report on lease revenues and recommendations on late fee provisions. So the issue here is that, um, a few, few weeks ago, it, uh, I noticed that it van had not remitted their rent for the month of March and April. So I emailed them and, you know, pretty promptly after that they went ahead and

Speaker 1 ([00:02:56](#)):

Wired. I'm, I'm, I'm sorry,

Speaker 2 ([00:02:59](#)):

Michelle. Michelle, I'm sorry to interrupt you, but I think we're gonna try to go in order, if that's okay. Uh, if we, uh, can do the review of the budget first and then come to the, um, invoices. The invoices and so forth. Yeah.

Speaker 3 ([00:03:15](#)):

Okay. May maybe I'm looking at a prior agenda. Mine has a one.

Speaker 1 ([00:03:21](#)):

Oh, no, you're looking at, no, you're looking at the board agenda, not the finance committee. I'm so sorry. And I may have neglected to send you the finance committee agenda. Um, so the finance committee agenda has the review of the budget first.

Speaker 3 ([00:03:35](#)):

Okay, no

Speaker 1 ([00:03:36](#)):

Problem. I'm sorry, I'll jump

Speaker 3 ([00:03:37](#)):

Over to budget one second. Let me just get to that sheet. Okay. So the actual versus budget, um, sheet was included in the last email that I sent out, uh, this afternoon.

Speaker 2 ([00:03:51](#)):

Yep, we got 'em. We got it open.

Speaker 3 ([00:03:54](#)):

Okay. And so, um, for the month of, what I'll do is just give us the overall year to date, actual versus budget. And then the next step would be to look at February and March individually, if that's okay. That's perfect. So, through March 31st year to date, actual, the total rent was 99,832. Miscellaneous, which is from SUMMAS of 100,000, one 30, I'm sorry, \$300 for a total revenue of 100,132. For the expenses we've spent on insurance, 57,003 four utilities, 27,290, repairs and maintenance, 15,000 accounting and review, 5,000 7 45 legal 1,250, sorry, I'm sorry. 1000 is contracted services legal 57 45 accounting and review. 4,500 website posting of 70 and miscellaneous, which is the check orders and bank fee, 11,529. So as of March, we are in the red by 11,397. The budget column shows that we have the variances. It's indicated in the far right. So nothing is, is yet of any concern. Nothing alarming. We are just still, you know, very early on in the year. But again, nothing is, is over budget. It's just a matter of completing, you know, the, the rest of the year so that we can, um, get closer to the numbers that we actually budgeted. Any specific questions on this sheet,

Speaker 2 ([00:05:59](#)):

Michelle? I could just, uh, and this might be a question for you and Maria as well. The utilities reimbursement. Um, yeah,

Speaker 3 ([00:06:07](#)):

We, we do have utilities reimbursement, um, that came in in April from Advan, so it's not reflected here. So, um, that, that will show up in April And Myers, we, we are still working through exactly what their utility reimbursement should be. Um, it's not as clear cut because of the issues that we had with the, um, you know, with the, uh, pipe leaking all. Okay. But we, we are definitely making headway on getting, uh, the, that resolved with bias as well.

Speaker 2 ([00:06:39](#)):

Perfect.

Speaker 3 ([00:06:45](#)):

Any other questions on the budget statement?

Speaker 2 ([00:06:50](#)):

All good.

Speaker 3 ([00:06:52](#)):

Okay. Do we need to, so shall we jump now to the month of February? We'll just, uh, deep dive now into the months of February and March.

Speaker 2 ([00:07:02](#)):

That works.

Speaker 3 ([00:07:09](#)):

Proceed with February. Yep.

Speaker 2 ([00:07:11](#)):

That's good. Yep. Sorry.

Speaker 3 ([00:07:13](#)):

Okay. Alright. So for the month of February, we had rent income of, and I'm on the statement of activities for February, 2024, which again was distributed this afternoon. Mm-Hmm, <affirmative>.

Speaker 2 ([00:07:23](#)):

We got it. We

Speaker 3 ([00:07:24](#)):

Had rent income of 34,439, which is, uh, the total from both Myers and Banno 150 from Summas for a total revenue of 34,589. The expenses for the month of February were insurance of 57,384. Utilities of 6,877, accounting 15 hundreds, website 45 legal 2000 5 0 5, and miscellaneous of two 50 for total expenses of 68,562. So February, we did have a net, uh, of expenses exceeding revenue by the amount of 33,972.

Speaker 1 ([00:08:10](#)):

Ms. Diaz, may I also clarify that, although it shows legal for February, I, that's, those are my January fees, I did not have not been paid since this, this

Speaker 3 ([00:08:21](#)):

Is totally actually dispersed in February, so Right. That, that would've been for the month of January's time, but it was yes. Uh, paid, uh, in February. Same thing for the 1500 for MDS. That's, uh, paid in February was part of services in March and I I'm sorry, in January.

Speaker 4 ([00:08:41](#)):

Okay. I have a question. So the water bill, since we have gotten it repaired, will it probably be a lot lower or this is reflecting because we had the leak.

Speaker 5 ([00:08:57](#)):

It should be lower.

Speaker 1 ([00:08:58](#)):

Um, it's

Speaker 5 ([00:08:58](#)):

Just gonna take time. Mm-Hmm. <affirmative> it's not gonna show up

Speaker 4 ([00:09:01](#)):

For a couple months. Probably a couple of months.

Speaker 1 ([00:09:03](#)):

Yeah. And I think the problem that I have, and we'll, and, and we'll have to work at Ms. Diaz and myself, uh, speaking with Myers, they're gonna have to pay the, some, some, I really think they should pay all of whatever water bill that they, the, the city will discount, I guess the sewer portion. Mm-Hmm. <affirmative>. However, there was no one else in the building using the water for them. And they can't tell me that. Well, it's an estimate, so therefore they're gonna have to pay Mm-Hmm. <affirmative>. 'cause it doesn't mean, because there's an estimate. Then you get a windfall.

Speaker 4 ([00:09:41](#)):

They've been getting windfalls,

Speaker 1 ([00:09:43](#)):

A lot of windfalls.

Speaker 4 ([00:09:45](#)):

And so it energy is averaging now about, I'm, I'm looking at, I'm just looking at, um,

Speaker 3 ([00:09:53](#)):

It's about 4,000

Speaker 4 ([00:09:55](#)):

A month. About 4,000 a month. Okay. Well, this is a little less for April, it's like 3,100. So that's a little less. And we are hoping it can stay a little month.

Speaker 1 ([00:10:09](#)):

Well, I wouldn't count on that because you're gonna be entering the summer months. And also the fact is that a van could not, could not operate Mm-Hmm. <affirmative> because there was, they didn't have sufficient water. Okay. So I would assume, and they hadn't because of, they didn't also didn't have their fire sprinklers. That'll be in my legal report. Mm-Hmm. <affirmative>, um, inspected yet. So they couldn't technically occupy fully the building at that time. Mm-Hmm. <affirmative>. So I would expect it to go up. Yeah. Go back because they, yeah. They can now go back into operations fully.

Speaker 2 ([00:10:40](#)):

So average will probably around the February

Speaker 1 ([00:10:43](#)):

I would think. Yeah. So Yeah. And maybe even higher in the summer months. Yeah. Yeah.

Speaker 5 ([00:10:49](#)):

Well, we're still seeing the contractors use, so Mm-Hmm. <affirmative> that could be higher.

Speaker 1 ([00:10:57](#)):

Yeah. Leaving

Speaker 5 ([00:10:57](#)):

The door open all the time, that sort of thing.

Speaker 1 ([00:11:00](#)):

Perhaps I, I don't, I, I really don't know what their habits are. Mm-Hmm. <affirmative>

Speaker 5 ([00:11:04](#)):

And the heat is more expensive around here than air conditioning.

Speaker 1 ([00:11:08](#)):

Yeah. I don't think they've been using heat, I wouldn't think. Not

Speaker 5 ([00:11:11](#)):

Lately, no.

Speaker 2 ([00:11:16](#)):

And, and Michelle, just one other question. The check order plus that wire fee, I know we had talked about that as well of moving forward for, uh, advo, um,

Speaker 3 ([00:11:28](#)):

Right. And, and, and Myers actually, um, started wiring theirs. And so I, I have both of them now set up so that we receive it still electronically, but, but via an A CH deposit so that we won't continue to incur those fees.

Speaker 2 ([00:11:45](#)):

Okay.

Speaker 5 ([00:11:48](#)):

Good idea. Mm-Hmm, <affirmative>.

Speaker 3 ([00:11:50](#)):

Okay. So, um, with no further questions there, I'll move to the March month of March. If you'll turn to the statement of activities for March, 2024. Yep. The rent income was 30,954. And as I state there, that was Myers only. As I, um, stated earlier, Banno did not remit their rent in the month of March. And so we'll, we'll discuss that issue later. The expenses were for this utilities 6,051 for <inaudible> sew water board accounting, 1500 repairs of 15,000. That was the payments Dr. Pipe and miscellaneous of \$20. That was the wire fee for the month of March for, for Meyer's rent. And that should be the last time that we see that wire fee. So for the month of March, the net income was 7,983. Positive.

Speaker 1 ([00:12:52](#)):

Commissioner hon, had a question. Go ahead, sir. Oh,

Speaker 5 ([00:12:55](#)):

You, you said that you hadn't received adv vanos rent, and we've discussed that later. I get that, but for the purposes of this, the finances, you have now received it?

Speaker 3 ([00:13:07](#)):

Yes, it was, it came in about 10 days ago in, in April for February. I'm sorry, for March and April. Okay. So in April, we'll see, because these statements are on a cash basis. In April, we will see the two payments from Banno, which is to cover March and April.

Speaker 5 ([00:13:25](#)):

Okay. We typically expect rent to be due on the first of the month.

Speaker 1 ([00:13:34](#)):

Yes. It's due on the first of the month. It's due on the first of the month. And under the lease, I think they have like a five day grace period. But we will go over that, I guess next at Banner. What day did they pay their rent?

Speaker 3 ([00:13:46](#)):

I am sorry, Maria.

Speaker 1 ([00:13:47](#)):

What, what day did they pay their, uh, March rent?

Speaker 3 ([00:13:51](#)):

Um, they, it was I believe around the 18th.

Speaker 1 ([00:13:56](#)):

Thank you. Okay. Okay. Thank you.

Speaker 3 ([00:14:07](#)):

Okay. And again, we, we do have to have some discussion that we're, uh, required to have regarding the late fees when we get to

Speaker 1 ([00:14:15](#)):

That. No, I just wanted to write it down. I'm trying to help you all and try to do some minutes while we're talking. So it was, they, they, they readmitted their rent on April 18th or March 18th? April 18th. It was

Speaker 3 ([00:14:27](#)):

In April. One second. I'm pulling up the

Speaker 1 ([00:14:29](#)):

Exact, so they were late for two months.

Speaker 5 ([00:14:31](#)):

Oh, well,

Speaker 1 ([00:14:32](#)):

Yeah. Yes.

Speaker 4 ([00:14:34](#)):

They were late. Two months.

Speaker 1 ([00:14:35](#)):

Two months. Mm-Hmm.

Speaker 3 ([00:14:40](#)):

Yes. And although they didn't say, we have to believe that they were probably folding the rent because of the water issue.

Speaker 1 ([00:14:48](#)):

Well, they would've needed to have said that they have to notify. They can't just decide they're gonna do that if that, that that's, no, they'd have to notify and they certainly called me about everything else.

Speaker 3 ([00:15:00](#)):

Okay. So, um, the rent came in on April 15th. April 15th for March and April.

Speaker 1 ([00:15:08](#)):

And even if they were withholding it, the uh, the water was, uh, completely finished in early March. I know, because I was getting calls about it constantly while I was in the Dominican Republic at a conference. And I got calls when they finished it, which was while I was there. So that would've been like about the second week or first week of March.

Speaker 3 ([00:15:32](#)):

No, Maria. Maria. Yeah. I don't think Dr. Pipe started until March. So the water

Speaker 1 ([00:15:37](#)):

They started while I was there. It was raining. They started right before I left. And yeah, they finished right around. It didn't take them that long. But anyway, go ahead. I'll find out for sure.

Speaker 6 ([00:15:54](#)):

I think the only thing left is the financial position.

Speaker 3 ([00:15:58](#)):

Yes. So, but the, our financial position, at the end of February, the only change would've been to cash. Cash would've decreased, uh, cash did decrease by 33,972, which was the loss for the month of February. So that brought the cash to 9 3 6 6 52. And then in March, because we had that increase of 7,000 9 83 for the month, the cash went up to 9 4 4 6 35. And there are no other changes, um, in the, uh, statement of financial position. But the cash, so we had total assets at the end of March of 3 million 7, 9 7 5 15. Uh, fund balance was 3 million 6 77 7 90, which gave the total liabilities and fund balance of 3 7 9 7 5 1. So those are the, the principal numbers from the statement of financial position.

Speaker 6 ([00:17:14](#)):

Do we need, so

Speaker 4 ([00:17:15](#)):

Michelle, we know we don't have furniture and equipment. So how long we keep

Speaker 3 ([00:17:24](#)):

The furniture equipment, um, is depreciated every year we have about \$100,000 of depreciation that we post at the end of each year. Okay. So basically until, um, it's fully depreciated. So assets will stay on the books.

Speaker 6 ([00:17:42](#)):

Okay. And if we had to pay tax, that would help us.

Speaker 4 ([00:17:49](#)):

Good. Good.

Speaker 5 ([00:17:50](#)):

<laugh>.

Speaker 4 ([00:17:52](#)):

Good thing. Good thing, Leo.

Speaker 5 ([00:17:56](#)):

No, it would help us. Any

Speaker 3 ([00:17:57](#)):

Other questions on the financial statements?

Speaker 2 ([00:18:00](#)):

Any other questions? Do we need to right on approve the,

Speaker 1 ([00:18:07](#)):

Um, yeah, just vote to uh, uh, accept the, uh, budget report.

Speaker 2 ([00:18:13](#)):

Is there a motion to accept?

Speaker 4 ([00:18:14](#)):

I move that we accept the, um, financial report. Second.

Speaker 1 ([00:18:21](#)):

All in favor?

Speaker 2 ([00:18:22](#)):

Second. Aye Jones? All in favor? Aye. Aye. Budget's approved to move to the board. Right. Next up, I believe we have the outstanding, yeah. Outstanding invoices.

Speaker 3 ([00:18:39](#)):

Okay. You will recall at the last meeting, the board voted to approve my paying certain expenses, um, automatically and also electronically. So for the month of, uh, March and April, I did pay the following Entergy. March was 3000 6, 70 11. For the month of April it was 3001 97, 74. And all of these invoices are in your packet again for informational purposes because they have been paid sewage and water Board for February was 2007, 74, 37.

Speaker 2 ([00:19:22](#)):

Uh,

Speaker 5 ([00:19:23](#)):

Michelle, or sorry, uh,

Speaker 2 ([00:19:25](#)):

Michelle,

Speaker 5 ([00:19:26](#)):

Is there, um, any of them that haven't been paid at this point in this packet? So,

Speaker 3 ([00:19:34](#)):

Um, perplex I have not been able to pay only because we have not been able to set them up electronically. So their \$25 for 65 maybe we still just need to write the check for. And, um, besides that, the only invoice that actually, um, needs approval would be the one that, uh, counciland sent today to cover her legal, uh, fees for the months of February, March and April through the 25th, which totaled 12,000 8 0 9 98.

Speaker 5 ([00:20:06](#)):

Okay. So the title of this item is Review of Outstanding Invoices. And, uh,

Speaker 1 ([00:20:13](#)):

It really should be, these

Speaker 5 ([00:20:14](#)):

Are, most of these are not outstanding. You're right at this point. And, and that's fine. We should be reviewing the ones you've paid, but we already did that, but maybe we could mark on them paid so we know that this has been paid.

Speaker 2 ([00:20:30](#)):

Okay.

Speaker 3 ([00:20:31](#)):

And this, this is the first month that we've actually had, you know, to I understand to actually approach it differently from before. I was just presenting them all. But the point is taken, um, the ones that, uh, they pretty much have all been paid except for perplex. We have to write a and the council are saying is the only one that's actually outstanding.

Speaker 5 ([00:20:52](#)):

I understand. And, uh, I just thought it'd be helpful in this packet to mark the ones that are paid already.

Speaker 3 ([00:21:00](#)):

Okay.

Speaker 1 ([00:21:01](#)):

Um, Michelle, I can, in my computer go in and just mark paid over what was paid with the computer and then print that out for the board meeting tomorrow I can write like a, a watermark, uh, across it for you. Okay. That

Speaker 5 ([00:21:17](#)):

Would be acceptable.

Speaker 1 ([00:21:18](#)):

Great questioning. And so the only thing, everything that's in this package, I'll write paid on except for mine and Perplex. Correct.

Speaker 3 ([00:21:28](#)):

I, I'll take care of it. I'll, I'll water 'em off. The ones that have been paid. Paid. Okay. And I'll resend it out by tonight.

Speaker 1 ([00:21:34](#)):

Fabulous. Okay. And I'll just print them and bring 'em to the board. Thank you.

Speaker 4 ([00:21:38](#)):

Question, any reason why the water bill isn't included

Speaker 3 ([00:21:44](#)):

By the water bill? Is it

Speaker 4 ([00:21:45](#)):

Included in it's packet? It was, it was,

Speaker 1 ([00:21:48](#)):

It was. And maybe, maybe I forgot to print it. I'm sorry.

Speaker 4 ([00:21:53](#)):

It was in

Speaker 1 ([00:21:54](#)):

Her packet. I'll make sure. Yeah, I'm sorry. It was in the files that she, in the electronic file then. Okay. I was rushing and I probably didn't, um, print it.

Speaker 4 ([00:22:05](#)):

Okay. It's not enough.

Speaker 3 ([00:22:07](#)):

Yeah, there were definitely in the email.

Speaker 4 ([00:22:10](#)):

Alright.

Speaker 1 ([00:22:11](#)):

How much was the water bill again, just for Ms. Bennett and she didn't see it?

Speaker 3 ([00:22:15](#)):

Um, 2007 74 37 for March and then 2007 38 25 for April.

Speaker 1 ([00:22:24](#)):

Thank you.

Speaker 5 ([00:22:28](#)):

Are they still estimated readings? I don't have them in front of me, but,

Speaker 3 ([00:22:31](#)):

Um, yes. Yeah. Yes, they are. Are. So we have to just close the loop with Surgeon Water Board on getting them to actually come out and start doing actual readings so that we can go back to, you know, a normal feeling of actual readings. That will help on many different levels.

Speaker 1 ([00:22:51](#)):

I will also contact Jeff Schwartz and ask him to contact his person that Susan Waterboard and make certain they actually send someone out there. Um, since that seems to be a problem throughout the city, but we desperately need that <laugh>.

Speaker 3 ([00:23:09](#)):

So in as far as outstanding invoices, I, I suppose we just need to get approval on, um, the invoice for Council Azen. Again, the amount is 12,000 8 0 9 98 for February, March and April through today.

Speaker 5 ([00:23:26](#)):

And has it typically been about 4,000 a month?

Speaker 1 ([00:23:31](#)):

It depends on what I'm doing. Um, it's been more than that when we were heavy with Advo. Right. But we're pretty much done with Advo Yeah. On, but now we've got the CEA and, and I was very involved with the plumbing, but the CEA is a very time consuming, although hopefully we have gotten through all, most of the time consuming part because, um, I have had extensive comments on every single page and gave them to the city. And under my legal report, you'll see the city said they're still reviewing, but they're almost finished. So hopefully they'll accept my comments and that would be a wrap on that.

Speaker 2 ([00:24:09](#)):

Okay. I don't mean to go back, but just to let everybody know before I pulled up the Sewage and Water Board and, uh, I don't think it's not too crazy. I mean it's crazy, but a little higher, but 1,414 mm-Hmm. <affirmative> for April. And that's the estimate. I mean, it's high, but it's better. But is it still listed as a, is it a, is it a red or estimate? Estimate? Yeah, still an estimate. Still an estimate.

Speaker 1 ([00:24:42](#)):

I just would like them to come out and get a real reading. Mm-Hmm. <affirmative> so that we can actually know. I mean, I wish they had done that when they came to turn it back on. Mm-Hmm. <affirmative> and marked it so we can know. Okay. Now stop the estimates. Now we have real readings. It's unfortunate they didn't do that, but

Speaker 2 ([00:25:01](#)):

I think it was made clear in one of those meetings that they didn't shut it off.

Speaker 3 ([00:25:06](#)):

<inaudible>.

Speaker 1 ([00:25:07](#)):

Well, they did, they didn't shut it off initially. But then when Dr. Pipe came out, Dr. Pipe made sure that they were the ones that shut it off and turned it back on because the Susan Water Board even said, we don't want other people IE Myers shutting off our equipment. So they did come back out, but they did, and they did come back to turn it on when they came to turn it on. I don't think they marked it down.

Speaker 2 ([00:25:32](#)):

Okay. Um, just to, Michelle needs to hop off here. Is any questions about the two outstanding? Uh, so we for Maria's as well as the Perplex perplex, no. All right. Is there a motion to approve or to recommend these to the board? Forex and, uh,

Speaker 1 ([00:25:59](#)):

And me?

Speaker 2 ([00:26:00](#)):

Yes. So moved.

Speaker 1 ([00:26:02](#)):

Second. Thank you.

Speaker 2 ([00:26:03](#)):

Information by, um, <inaudible> second by Ms. Jones. All in favor? Aye. Question.

Speaker 7 ([00:26:16](#)):

Ask my question.

Speaker 2 ([00:26:19](#)):

Uh, let's see. Question. Uh, Michelle, do you want to go through the status of, uh, lease, we kind of went through the lease revenues and the late payment? Um, yes. And then, and then the annual audit, those two are up next,

Speaker 3 ([00:26:36](#)):

Right? So, um, we've reviewed the, the revenues to date. So we've covered that. So now we just need to, uh, officially address the late fee and whether or not N-O-R-B-P is willing to waive that late fee. Again, we can assume that the rent was withheld because of the water issue. And if you would, you know, deem that to be an extenuating circumstance to justify waiving the late fee and cons, AZA can weigh in on the propriety of, uh, NOR BP doing that. But that's what needs to be decided.

Speaker 2 ([00:27:12](#)):

My only one question before we open up, um, uh, Michelle was Myers late for their rent

Speaker 4 ([00:27:22](#)):

Because of No, not at all. So question in the lease, does

Speaker 1 ([00:27:28](#)):

It stay? Oh, absolutely. Yeah. There are absolutely provisions in the lease. Okay. And how

Speaker 4 ([00:27:33](#)):

Much, do you remember, how much was the length fee?

Speaker 1 ([00:27:35](#)):

I think it's, hold on. It's a percentage. I'll have to look at it.

Speaker 8 ([00:27:39](#)):

So now we just need, since it's in the lease, they signed the lease, we have to just go it on and

Speaker 5 ([00:27:44](#)):

Do we have the latitude to waive it on a one time basis? But see that you're talking about two times here,

Speaker 1 ([00:27:53](#)):

Right? Twice. And I just now contacted the plumber and asked him on what day did he finish his repairs? He said it was March 15th. March 15th. Yeah.

Speaker 8 ([00:28:02](#)):

So April was, April has no reason to

Speaker 1 ([00:28:04](#)):

Be late. None at all. Not

Speaker 8 ([00:28:06](#)):

At all. If you were late for March because of the water issue. But you can't be late for April because

Speaker 5 ([00:28:12](#)):

Well, if I have put them in cash for position, but

Speaker 1 ([00:28:17](#)):

Their rent is very s small.

Speaker 2 ([00:28:19](#)):

Yeah, I was gonna say,

Speaker 1 ([00:28:20](#)):

If

Speaker 4 ([00:28:21](#)):

Somebody could put that on your credit card, there

Speaker 5 ([00:28:23](#)):

Not very many people there. I mean, there's like three cars parked out front. Uhhuh <affirmative>. It's not a, it's not a big operation. No,

Speaker 4 ([00:28:29](#)):

It's standing with be.

Speaker 1 ([00:28:31](#)):

Yeah, it's just, it's such a small amount of rent. Um, it would be concerning if that put you in a negative, um, because the rent is \$3,135 and 14 cents a month. It would be kind of concerning if that's would all it take to put you in the rent. But, um, after, okay, but rent is due on the fifth day. So

Speaker 5 ([00:28:55](#)):

The, the extra \$300 they're paying. What is that?

Speaker 1 ([00:28:59](#)):

That is, hold on. That's a let, let me answer one question at a time. Um, so the rent is due on the fifth day, um, by the fifth day after the fifth day. Um, it is, hold on, hold on. A 5% late fee if it's not paid by 5:00 PM on the front front first on the fifth day. And that extra money was for, um, common area, area maintenance fee. Each of them were paying an extra, I think they were paying three 50. Three 50 and Myers was 300 I think it was. Yeah, something. Yeah. Yeah.

Speaker 2 ([00:29:37](#)):

One outta two.

Speaker 4 ([00:29:39](#)):

Okay. So they pay that every month.

Speaker 1 ([00:29:41](#)):

That's what they were, that was according to the lease. They were supposed to be doing that.

Speaker 5 ([00:29:45](#)):

Well, they, they, they paid 34 85.

Speaker 1 ([00:29:49](#)):

Then you say the lease is then that was it then. Yeah, then that was it. That's a 300. Yeah.

Speaker 2 ([00:29:54](#)):

Yeah.

Speaker 1 ([00:29:55](#)):

3 85. And I guess your question is if they're not really doing maintenance, that's another question.

Speaker 5 ([00:30:00](#)):

Nobody has mowed. I mean, living there, there's no evidence of any sort of exterior maintenance going on.

Speaker 1 ([00:30:09](#)):

I can tell you that they were, uh, then that's a whole nother subject. We'll come, we'll come back to that. Okay. Yeah. 'cause I don't, yeah, Michelle has to go. I can come back to that.

Speaker 3 ([00:30:19](#)):

Um, I, I do think that we should, um, consider that their operations were impacted by not having water. So if we impose the late fee, they will probably come back and ask for a concession on rent. So, you know, we, I just think we need to balance out I the give and take on

Speaker 1 ([00:30:40](#)):

That. Yeah. I'm trying to think of how we can differentiate them from Meyers. 'cause obviously Meyers was also, and what you didn't want to do is sort of open, open up a can of worms. On the other hand, they also apparently could not even begin to operate because they hadn't passed fire marshal and they needed the fire marshal inspection. I think

Speaker 5 ([00:30:59](#)):

Water is is integral to their

Speaker 1 ([00:31:01](#)):

Operations. No, they said it wasn't. I asked them and they said it was that they did not need water. That was when I asked 'em about the amount they might use and they said we won't use water at all in our operations. So they don't need it in their operations. They said, they told me this.

Speaker 2 ([00:31:17](#)):

That's not what they said before.

Speaker 1 ([00:31:19](#)):

It is not the rush to get the

Speaker 3 ([00:31:21](#)):

Water.

Speaker 1 ([00:31:22](#)):

That's not what they said. They Well, they told me through that they, they don't need water

Speaker 2 ([00:31:26](#)):

Through the processes. The

Speaker 5 ([00:31:27](#)):

Fire, the fire system is different water. So that was never off.

Speaker 1 ([00:31:34](#)):

Apparently it was apparently someone turned it off. Well, that's on them. And then we their contractor did that. No, their contractor said they didn't. And so I spent a lot of time working with Jeff and Susan from a

Speaker 5 ([00:31:46](#)):

Different side of the property.

Speaker 2 ([00:31:48](#)):

Uh, my recommendation said, just want to be cognizant of Michelle's time on this. And, uh, I think, um, definitely there is the Meyer situation that we have to be cognizant. This is just a recommendation to throw out there is, uh, if we let IO off the hook for two months of lake fee, does it make sense to, for Myers not to pay the water bill, say for April

Speaker 1 ([00:32:20](#)):

Water bill or they're not paying water bill anyway, paying water

Speaker 2 ([00:32:24](#)):

Bill. So then there's the concession that we could throw that you're not even

Speaker 1 ([00:32:28](#)):

Yeah, they've never, yeah, Myers not paying water bill.

Speaker 5 ([00:32:31](#)):

But are we, we are contemplating asking them to pay the water bill going

Speaker 1 ([00:32:36](#)):

Forward? No, they need to reimburse us for the, they were supposed to have been paying water bill four years and they've been paying not a dime for years.

Speaker 5 ([00:32:45](#)):

Well, I don't know if about that kind of a concession

Speaker 8 ([00:32:48](#)):

<laugh> four years. Just one month.

Speaker 1 ([00:32:53](#)):

Not

Speaker 8 ([00:32:53](#)):

Four years. One month. So how far are we gonna go back and say, oh no, no, no one month. Like this month. But just one month. Yeah, just one month. But the thing is this, for the March rent, if they were late for that purpose, that's one thing. But by April they had water. So there is no reason to be late because you can't use the water excuse for two months. You can only maybe get by with one month, but not too much. I agree. Concession for one month and then pay a late fee for each.

Speaker 1 ([00:33:24](#)):

I guess. Uh, did you even ask them about it? Did you remind them about it? Or? I, I guess what was the reactions? The first thing, um, Ms. Diaz, when you said, oh, you guys were late, but I don't see the late fee included. Did you say it kind of like that to see what the reaction was?

Speaker 3 ([00:33:39](#)):

No, I, I just emailed, uh, Ms. Chauvin, who you, who, uh, appeared at the meeting last month as AOS representative said like February and told her we had not received the rent. Um, please advise. And she replied the next day.

Speaker 1 ([00:33:56](#)):

Yeah. So when I have tenants who are late, I usually send them a note and say, hi, you missed your, the deadline for paying your rent. Uh, remind friendly reminder, a \$100 late fee applies after the fifth. And then if they have, and if they have a problem with that, I let them come back with me and say, Hey, can you give me some consideration? Uh, because whatever, you know, I had, I had some difficulties or something. Um, just so you know what, put a number to it, their advent's late fee would only be \$156 and 76 cents. How much is 1 56 and 76 cents? Because their rent is so little. Mm-Hmm. <affirmative>. So it's really, it's only, it's 5%. So it's 1 56 and 76 cents per month. Per month.

Speaker 5 ([00:34:45](#)):

So if we give them March off, and

Speaker 1 ([00:34:50](#)):

I mean our, as I say, we can, we can remind them and ask them and and let them know and see what they say.

Speaker 5 ([00:34:56](#)):

But we do we have the latitude to forgive them?

Speaker 1 ([00:34:59](#)):

That's a good question. Um, I think that if we can quantify it by, uh, and say that, uh, we, we have to, we, we can't do it as a gift. It has to be where, uh, to put a monetary value on it for something that they got, you know, that, that they gave us or that they gave up. So not us, they're

Speaker 5 ([00:35:18](#)):

Nice guys, but because they live without water.

Speaker 1 ([00:35:21](#)):

Right. It would have to be, and and I'm, and that's what I'm going through my mind saying, you know, I I perhaps it could be that they could not and they could not get a fire marshal approval because they didn't have water and they appear And, and I agree with you and I I don't wanna keep Michelle. So we can talk about that a little bit later. But, um, let me stop. You would have

Speaker 5 ([00:35:42](#)):

To, you would've to get them to agree that they're not going to pursue anything more.

Speaker 1 ([00:35:48](#)):

Yeah, I mean, I think maybe the easiest question, Michelle, is to just to

Speaker 5 ([00:35:55](#)):

We'll let you get away with no late fee in April or even in March. If you agree that that's the

Speaker 1 ([00:36:02](#)):

Only, I guess the first thing is to remind her that a late, that you know, the lease called for a late fee. And I guess then, and maybe to see the reaction would probably be the cleanest way to do it.

Speaker 5 ([00:36:17](#)):

Do they not have a, uh, full-time accountant?

Speaker 1 ([00:36:20](#)):

I have no idea. I think the only person I've ever, it was first Omar, and then they, they

Speaker 2 ([00:36:24](#)):

Do, um, it's not Omar

Speaker 1 ([00:36:27](#)):

His name. No. Yeah, Omar's gone now Juan. Okay.

Speaker 2 ([00:36:30](#)):

He's director. He's their CCO. Yeah. Did you say Omar's gone?

Speaker 1 ([00:36:34](#)):

Oh yes. Omar left. Oh, quite some time ago.

Speaker 2 ([00:36:37](#)):

Yeah. They have a CFO, his name's Juan. I know his last name. I can't think of it.

Speaker 5 ([00:36:42](#)):

The revolving door of the people.

Speaker 1 ([00:36:44](#)):

Yes.

Speaker 2 ([00:36:45](#)):

Juan's been there. He's their, he's CFO. He's been there while he's I think part-time.

Speaker 1 ([00:36:53](#)):

I mean, I guess that's, I don't know.

Speaker 2 ([00:36:55](#)):

I I think we proposed that they pay a April or at least Michelle put

Speaker 1 ([00:37:01](#)):

It, remind them, put

Speaker 2 ([00:37:01](#)):

It, remind them in an email that, hey, just a heads up that, you know, March. You know, we understand for March. But I think that even then that could open a can of worms.

Speaker 1 ([00:37:17](#)):

Yeah. I have a difficulty seeing, we understand. 'cause then it's sort of like, well, I

Speaker 5 ([00:37:20](#)):

Don't know. Do you include the base rent or the

Speaker 1 ([00:37:24](#)):

I'm just doing all the base rent just on the base rent. Um, just, oh my goodness. I I I, I guess I want them to be the ones to bring up to us, Hey, you know what? We didn't pay this because we felt we didn't, we shouldn't because we felt you owed it to us because we haven't, we don't have a reason why like right now with was it just an oversight? Just like, you know what I mean? I don't know

Speaker 2 ([00:38:00](#)):

Michelle. Well,

Speaker 3 ([00:38:01](#)):

In that <inaudible>, I ask about the late fee for March and April and then see what their response is.

Speaker 1 ([00:38:08](#)):

Yes. Yes. Just a reminder. I I would say it more like a, hey, you know, a friendly reminder. Mm-Hmm. <affirmative>, uh, lease provision X, y, Z called for a late fee. And that late fee would be 1 56, whatever I just said 70, 76 or whatever, uh, per month. And I noticed it wasn't included in the last two payments maybe. Um, and just I think that we would be remiss if we didn't say that, uh, Michelle did bring this up to our, the chairperson and and he was Yeah, you were on that. Okay. Okay.

Speaker 2 ([00:38:39](#)):

Yeah. And, and Chairman Hughes was, uh, essentially, you know, wanting to give some, it seemed

Speaker 1 ([00:38:47](#)):

Grace. Grace

Speaker 2 ([00:38:48](#)):

Period. Yeah. Uh, for, but I believe that also, and correct me if I'm wrong, Michelle, Maria, I think he might've been under the impression it was only for one

Speaker 1 ([00:38:57](#)):

Month. Oh, I'm sure he was. Because I was under the impression it was only one month. Yeah. I didn't realize until we got here and started going through the numbers. It was two months and it was after water was restored.

Speaker 2 ([00:39:10](#)):

I think maybe we'd recommend throwing out there is Michelle, maybe you just shoot them a email just to have it in writing with them to see what their response is for at least April. Um, and see what they mention and they could come back and say, okay, we'll just pay it. And if that's the case, that'll be the best case

Speaker 1 ([00:39:33](#)):

Scenario. Yeah. I mean it could have just really been an oversight on both months.

Speaker 5 ([00:39:37](#)):

They're just gonna add it on to their May 1st

Speaker 1 ([00:39:39](#)):

Payment and Yeah. And just say, oh, you know what, just

Speaker 2 ([00:39:42](#)):

Add it to

Speaker 1 ([00:39:42](#)):

Your, we were just writing the check automatically. Mm-Hmm. <affirmative> and like how a QuickBook just like send and we just didn't even look at the lease. I mean, a lot of people, you know, might, might feel might do that. They're gonna

Speaker 5 ([00:39:53](#)):

Try to, they're gonna try to send it without a late fee.

Speaker 1 ([00:39:57](#)):

That's what I, and see if it gets accepted. That's, that's, yeah. Yeah, yeah, yeah. That's what my Do you Well, this is true too. So I, yeah, maybe just remind them and then if they get pushed back, then we can go to the concession part.

Speaker 2 ([00:40:08](#)):

Yeah, I, I think that's smart. Let, let's just kind of play it, Michelle, if you wanna send them a email, see what they say, see if they'll accept the one 60,

Speaker 1 ([00:40:22](#)):

Uh, reminding them that they remind 'em that they were late for March and April payments and that, um, the payments should have included a late fee of whatever you can calculate better than I, I think it's 1 56, whatever. And then see if they, what they say. Okay. And then if they push back, then we can go to step two. Yep.

Speaker 2 ([00:40:41](#)):

Mm-Hmm. <affirmative> sounds like a

Speaker 1 ([00:40:43](#)):

Point. And I, and I do think I could probably make some kind of legal argument for why, you know, why that would be a small amount to forgive, um, considering their delay in getting started or something like that.

Speaker 2 ([00:41:00](#)):

Okay. Any other discussion on late fee?

Speaker 5 ([00:41:07](#)):

No.

Speaker 2 ([00:41:09](#)):

Alright. Do

Speaker 5 ([00:41:10](#)):

We need, we don't need to

Speaker 1 ([00:41:11](#)):

Vote or anything? Um, because we didn't really, I guess it was at, um, um,

Speaker 2 ([00:41:15](#)):

It

Speaker 5 ([00:41:15](#)):

Was just a recommendation. Just a discussion.

Speaker 1 ([00:41:17](#)):

A re Yeah. Recommendation. Yeah. I'll put it in recommendation.

Speaker 5 ([00:41:23](#)):

Make it part of your report tomorrow.

Speaker 2 ([00:41:27](#)):

Yeah. I won't, I'll not be,

Speaker 1 ([00:41:28](#)):

You're gonna be giving the report.

Speaker 2 ([00:41:31](#)):

Oh, <laugh>.

Speaker 4 ([00:41:34](#)):

I'm gonna be here <laugh> I

Speaker 2 ([00:41:36](#)):

To be in Gulf Court.

Speaker 1 ([00:41:37](#)):

Alexia, well then at 1240, well then that would be either Ms. Jones or Ms. Bennett

Speaker 4 ([00:41:43](#)):

<laugh>.

Speaker 1 ([00:41:43](#)):

I am going to, but I am gonna make it a little bit easier by giving you guys these minutes. How about that? How about that? That

Speaker 4 ([00:41:51](#)):

Would be nice.

Speaker 1 ([00:41:52](#)):

Mm-Hmm.

Speaker 4 ([00:41:53](#)):

<affirmative> Ms. Jones. That'd be nice. Ms. Jones <laugh>.

Speaker 1 ([00:42:00](#)):

Okay. Does

Speaker 2 ([00:42:01](#)):

Anybody

Speaker 1 ([00:42:01](#)):

Have, and oh, I did wanna say Michelle, since you're on the phone. When I spoke with the comm, uh, with the chair, he, he actually said he didn't wanna bother you to have to be at even virtually at the meeting tomorrow. And that, uh, commissioner Tatum can give the report and I said, commissioner Tatum won't be there. He said, well then Commissioner UNK can give it, but since he's not there, then I may be there. Okay. I'll, I'll just Okay. Playing

Speaker 2 ([00:42:25](#)):

It by ear. Okay. Just, uh, during the stupid interview for that, uh, global entry thing.

Speaker 1 ([00:42:32](#)):

Ah, okay. Okay. Well that's easy. That, that should be quick

Speaker 2 ([00:42:36](#)):

Uhhuh.

Speaker 1 ([00:42:37](#)):

So we'll see. <laugh>, it wasn't for me, but it should be for you.

Speaker 2 ([00:42:40](#)):

Ts a, we'll see <laugh>. Does anybody have any other questions for Michelle or she drops. Alright, Michelle,

Speaker 3 ([00:42:48](#)):

IL wants, IL wants to just cover the next item regarding the annual review, which will be

Speaker 2 ([00:42:53](#)):

Very quick. Oh yeah. Oh, sorry. Yeah.

Speaker 3 ([00:42:56](#)):

Mm-Hmm, <affirmative>. So for the annual review, um, we have had a delay in getting it started. I'm not certain, uh, what was going on with Bruno and Tur loan on their end, but we've lost a, a month or a month and a half now since we sent them the engagement letter. He did finally respond yesterday with the items that he would like me to provide to get it started. So we are finally getting that process started now in the hopes that they will still completed by the June 30th deadline.

Speaker 1 ([00:43:28](#)):

You know what I wanna say though, if that makes you feel any better, I noticed that the New Orleans Aviation Board, which obviously has much more significant financials than us to go over, they only selected their auditor at their meeting last week on the 18th. So <laugh>, so we're doing better <laugh>,

Speaker 4 ([00:43:52](#)):

How about that?

Speaker 1 ([00:43:54](#)):

That's good. I was, I was surprised when that was an agenda item, <laugh>. So maybe that gives you some comfort.

Speaker 4 ([00:44:01](#)):

It does. <laugh>.

Speaker 2 ([00:44:06](#)):

Thank you Michelle. I'm glad he glad they responded.

Speaker 3 ([00:44:11](#)):

Yep. I'll still be on the line. I, I don't need to sign off. I'll be here if you have any questions or, uh, my input is needed. I'll still be on the line. Thank you.

Speaker 2 ([00:44:20](#)):

Thank you. Alright, let's see. Going back to the agenda.

Speaker 1 ([00:44:27](#)):

Okay, so you've removed, um, the next Mm-Hmm. <affirmative>, <affirmative>.

Speaker 2 ([00:44:31](#)):

And then update, uh, I think the last is update on proposed CEA with the city of New Orleans.

Speaker 1 ([00:44:36](#)):

Yes. And that's me and I've been doing a lot of work with the city attorney's, well not with the city attorney's office, with the Department of Economic Development, uh, with, uh, Jeff. We've had a meeting in person, a pretty long meeting in person to go over some of the things they were expecting. Um, they had taken initial crack at the CEA, but there were quite a few revisions required, um, in there. Um, and so I had presented that like, uh, literally I had revisions on every single page, <laugh>. Um, and there are lots of things that are in there that I'm not quite sure where they pulled 'em from. Um, because it said things like, um, we were a business incubator to Textron. We were never a business incubator and to folders and we weren't business incubators to them. So there were some things I think maybe gotten from press releases thing, but they were inaccurate and not criticizing them.

Speaker 1 ([00:45:28](#)):

I think they were just pulling stuff together from historical documents they had seen. So I made all those corrections. I made all the corrections, um, to make it more in line with, uh, what the legal requirements we have. Some of the things that they were requesting in, in there made it a little bit difficult because it was, it was envisioning us, the document kind of envisioned us in ORBP as a contractor to the city. Um, but that's not what this role would be. We're more like a partner. Mm-Hmm. <affirmative>. So there, it, it, it was a lot of work with the document to turn it around and to get it in line with what we are and to accurately reflect what our relationship will be. It is for 1.5 million. And, um, it would, we, I did put in there and we, we negotiated and spoke with Jeff that, uh, we wouldn't want to have to get the money, um, where it would be piecemealed out, uh, where we could be possibly delayed in paying any contractors. Um, and they agreed with that so that it wouldn't just be sort of a portions and portion and portion. If you know anything about the city's system, it takes a very long time to get paid. Sometimes. Sometimes. And

Speaker 2 ([00:46:48](#)):

To go through their payment

Speaker 1 ([00:46:49](#)):

System, it's going to have to go through their brass system. So we're gonna have to register for brass. So when you saw on the agenda, is it, I'm asking for authorization by the board to let me go ahead and start all the paperwork that we need to get us lined up, get us registered, um, in their system it says, as a vendor, we're not really a vendor, but you have to be registered in the brass system in order to get paid, um, or to have any pay. That's how they make all their payments. So they're gonna have us in that system. Um, they're gonna want to get a resolution from the board saying that the board authorizes us or authorizes, um, the or is authorized to enter into the CEA and then something showing who's authorized. Well, we already have that. That's our bylaws shows that Jason as chair is authorized to sign.

Speaker 1 ([00:47:38](#)):

Um, but they, as far as a resolution approving, um, Jason as a chair has said that very emphatically to me that he does not want anything at all to come before him or this board for signature without them, you all having at least some reasonable time to review it, which would at least be a week. So, because they, I

asked them and they said, oh, we're still reviewing, but we're close, but we're still reviewing your comments. They, so they still haven't gotten it back to me. So I don't feel that I can, and I'll have to explain that to Jeff. Jason was not comfortable with the resolution authorizing us to enter to the CEA when we don't have it in front of us. That being said, I don't know the, I told Jeff and I did mention it to Jason when I spoke with him today, that if, if the city actually came through with something that looked good and looked like something we, you know, would be comfortable with that I would speak to the chair and try by all means to encourage him to have a special meeting sometime in May, um, or even early June if we have to, to approve it.

Speaker 1 ([00:48:46](#)):

Because our next board meeting wouldn't be until the end of June. So if that's gonna be too late and if they're ready to pull the trigger on the money, and I spoke with Jason, he said okay, he would consider that. So, um, that's where we are on that.

Speaker 5 ([00:49:01](#)):

So the process is that once we have the signed CEA, then, then we have to submit an invoice in the brass system.

Speaker 1 ([00:49:09](#)):

Well that's where invoices will be submitted. But you've skipped a big process that's gonna take some time. We need to set up and structure a public bid. So I have already spoken to Commissioner Jefferson about starting to think about that, put that on, on, on his radar so we can start all the legal process to do a proper public bit. So getting,

Speaker 5 ([00:49:31](#)):

So this is specifically gonna be for the roof project?

Speaker 1 ([00:49:34](#)):

Well, my assumption is now, it's, now that's another thing. It's 1.5 million with no strings attached. You all can use it any way that you want, but the roof has been such an important thing for this building. Well,

Speaker 5 ([00:49:45](#)):

I understand we need to move forward with the roof. Yeah, I'm just saying 1.5 isn't gonna touch the roof.

Speaker 1 ([00:49:50](#)):

Oh, it'll get you, it'll get some, I mean for

Speaker 5 ([00:49:54](#)):

Need more money than that.

Speaker 1 ([00:49:56](#)):

Yeah. I think it was 1.8 was one of the last bids that mi Commissioner Jefferson had gotten was 1.8. So it gets you pretty close. Um, you know, the problem is that your roof keeps becoming a problem. We have an emergency repair request on the agenda because Mr. Myers has contacted me, um, frantically, uh, early April. Um, he wanted you guys phone numbers, cell phone numbers. I said, no, I'm not doing that <laugh>. I said, just whatever you want, put it in an email. You and I talk about it, I'll get it to the board.

And so, uh, he said that his products were getting ruined because it was raining and on on them. They were getting wet. And he says, if I lose my products, it's gonna get ugly. IE he would sue. So I said, don't worry, but

Speaker 5 ([00:50:45](#)):

We talked about getting longer term funding for the roof

Speaker 1 ([00:50:48](#)):

Because Michelle had been working on that, but we couldn't, the roof is

Speaker 5 ([00:50:52](#)):

A long term capital investment. Yeah. It's not a, it's not an immediate thing.

Speaker 1 ([00:50:58](#)):

The only realistic, I was about to say, the only realistically thing would be capital outlet. Yeah. That's the, that's the only realistic thing would be capital ley bill. And that takes a long time because then you get, you're in category five. We

Speaker 5 ([00:51:11](#)):

Can't get, we can't get a a,

Speaker 1 ([00:51:14](#)):

A loan. No, she tried.

Speaker 5 ([00:51:16](#)):

We

Speaker 1 ([00:51:16](#)):

Tried alone. Yes. And Michelle, if you're still there, if not, I'll address that. I don't know if she's still there. Yeah, I'm here. Go ahead Ma. You would address it. Oh, she, you couldn't get a loan because you didn't, because Ban's rent is too small to support anything. So the bank banks wouldn't even consider the low \$3,000 a month. The only rent that was significant to them was Myers. But Myers Lease is term only goes until 20 April of 2025. It wasn't a long enough lease term. So they didn't feel that there was a long enough profitability sort of, uh, guaranteed profitability report for the board in order to support alone.

Speaker 5 ([00:51:58](#)):

Okay.

Speaker 1 ([00:52:02](#)):

And I think I re repeated that right? 'cause you were the one who had the contacts Miss Michelle.

Speaker 5 ([00:52:07](#)):

Yes, that's correct. Yeah.

Speaker 1 ([00:52:10](#)):

So the really only real option is more money from the city or capital outlay money, which again, capital out liberal is being discussed right now. One,

Speaker 2 ([00:52:21](#)):

One avenue we could go at and this'll take time, but you know, it could at least get us going with the 1.5 with the roof. Mm-Hmm. <affirmative>. And we could do an economic development administration, um, economic adjustment grant, um, that I'm sure would be great. And being able to have the EDA have some funds flow economic development administration to have some opportunity to come out and, and help us and these. So how would that great be? It can, it can vary. It can vary from 500,000 to 2.5 million. Um, so it, it really just varies on on, and it's a rolling basis of, of when we can apply. Um, we've done it for a few economic development projects. We would just go through the regional planning commission. Mm-Hmm. <affirmative>. Um, it's pretty straightforward. Um, and um,

Speaker 5 ([00:53:14](#)):

How long does it take

Speaker 2 ([00:53:15](#)):

It? So if we apply, see if we applied say next quarter, I'm just giving it, usually it's around a six month timeframe that you would know. But it just really varies on also the timing of,

Speaker 1 ([00:53:34](#)):

And what do you, what do you call this, the regional, what is it?

Speaker 2 ([00:53:37](#)):

Uh, economic development Administration Economic adjustment program. Um,

Speaker 8 ([00:53:43](#)):

We can apply for that anyway because we do need to apply for what because of that building needs

Speaker 2 ([00:53:50](#)):

So much,

Speaker 8 ([00:53:51](#)):

Right?

Speaker 1 ([00:53:51](#)):

Yes. Just

Speaker 8 ([00:53:52](#)):

The roof. So it's more

Speaker 2 ([00:53:55](#)):

We need around,

Speaker 8 ([00:53:56](#)):

Once you get the roof on, then you can start looking at the inside of the

Speaker 1 ([00:54:00](#)):

Building. Well that's a good, that's a good recommendation you can make for the board tomorrow. Right. To start the process to apply for that.

Speaker 8 ([00:54:07](#)):

Right. I think we need to,

Speaker 5 ([00:54:08](#)):

But you have to have something specific in mind when you

Speaker 2 ([00:54:11](#)):

Apply. You do. And it's all, all you would do is a nice thing with EDA is you, uh, the budgets are very high level, so you would do like, say they, they you don't, you can have a quote where you submit with your application. Um, but you know, it's not necessary. No. You have a quote of, of just your general, but um, if you change, you don't have to go with that person per se. It's just to show like this is what the general market Yeah. The market would cost. Yeah.

Speaker 5 ([00:54:41](#)):

Legitimate arms, like estimate.

Speaker 1 ([00:54:42](#)):

Mm-Hmm. <affirmative>. Right. Like this is what our, the need is. And then this is what

Speaker 2 ([00:54:46](#)):

My organization ministers and we go after these grants for partners all the time. Uh, that where, you know, it's just a pass through, but we wouldn't have, the best thing about it is we're already a public entity. Right. We, we do that when someone doesn't have the vehicle, but we already do. But we have the resources to help support on the writing letters of support we have to have, which we all have. Uh, or we could go to our representative.

Speaker 1 ([00:55:11](#)):

That's easy. Yeah.

Speaker 8 ([00:55:12](#)):

That's

Speaker 1 ([00:55:13](#)):

Now commissioner, uh, commissioner Plummer had mentioned in that email reply to Commissioner Jefferson that we had had a, um, a building, I guess

Speaker 2 ([00:55:24](#)):

H and h

Speaker 1 ([00:55:25](#)):

Review, not by, no, not h by, uh, Royce, Mr. Royce. Um, he had come in and looked at the building and written a report. You guys paid for that report to, um, to sort of give an idea of everything that was needed. And I don't, I don't remember. I I'd have to look for a copy of it. My point is maybe you all can also look at that report and see if that helps you. That's true. Because it was, I think it was a report on all the things that need to be done. Yeah,

Speaker 2 ([00:55:52](#)):

That's a good point.

Speaker 8 ([00:55:54](#)):

And I just think it's a good idea since we know we have that and since we know we have to put this building back into commerce and it would be a vehicle to at least start getting some other money other than Mm-Hmm. <affirmative> capital to outlay because capital outlay money is

Speaker 1 ([00:56:09](#)):

It, it takes time. It

Speaker 8 ([00:56:10](#)):

Takes time for that. But this is something we need to look at serious.

Speaker 2 ([00:56:14](#)):

And these are federal dollars. We kind get the exterior

Speaker 5 ([00:56:18](#)):

Solid.

Speaker 1 ([00:56:19](#)):

Mm-Hmm. <affirmative>

Speaker 5 ([00:56:20](#)):

Sealed before we tackle the big elephant in the room, which is all the interior work. Right?

Speaker 1 ([00:56:28](#)):

Yes. That's

Speaker 8 ([00:56:29](#)):

What I'm saying. Once you get the roof in every outside quad done, they go inside the house. Doesn't work.

Speaker 5 ([00:56:35](#)):

Probably needs new

Speaker 1 ([00:56:37](#)):

Plumbing. Oh it definitely needs all of that. It needs plumbing. And I think that if we don't, if you don't, uh, but if you think, if you don't start with that roof, I mean this is just, I cringe, uh, every time, you know, you're spending the recommendation tomorrow is to spend another almost \$9,000 on a patch. It's

Speaker 5 ([00:56:53](#)):

Peeing in the wind if you

Speaker 1 ([00:56:54](#)):

Don't. Yes. Yeah. That's what

Speaker 8 ([00:56:56](#)):

I'm saying is the most important part.

Speaker 1 ([00:56:58](#)):

Absolutely. But right

Speaker 8 ([00:56:59](#)):

Now,

Speaker 1 ([00:57:00](#)):

So do you wanna, uh, give a recommendation to the board, um, coming from the committee, um, to, uh, to begin the process of a, of uh, applying for the Economic Development Administration Economic economic adjustment program? Yeah,

Speaker 8 ([00:57:13](#)):

I

Speaker 1 ([00:57:14](#)):

Think so. Okay. And, um, I guess it can be a I That can be a motion. That be a motion. Yeah. I'll put in a motion by, uh, Tatum. Seconded by Jones. Yeah. Okay. Alright. Yeah. And um, maybe what you guys can start to do is if I can try to find that report. If not, I'm sure Ms. Plummer must have it, one of you guys can contact her about starting to look at that report. Okay.

Speaker 8 ([00:57:42](#)):

We'll tell report tomorrow. <laugh>. Yeah. You, you could probably,

Speaker 1 ([00:57:47](#)):

Yeah, Ola could probably, maybe, maybe t let just say, lemme

Speaker 8 ([00:57:53](#)):

See record.

Speaker 1 ([00:57:56](#)):

Let me say also, um, one more thing. Um, um, the other thing that they wanted, and it kind of segues into something that's not really on the agenda, but it should be 'cause I put it under finance committee as far as

reporting on it. But they city also wants to have our proof of insurance. Our, our our, um, our COI of our insurance company naming the city of New Orleans as a named insured, once they get started on our building with the CEA. And that being said, um, I think Mr. Lous will apply, appear tomorrow. He did. He, well, yeah. I put him on the finance committee. Uh, it's very weird. He, to me, he never gave you guys an application of insurance to apply for insurance. Uh, so he then sent an application of insurance to Ms. Um Diaz, who then very politely sent it, sent him to me and he asked me to sign it and I said, no, and what is it?

Speaker 1 ([00:59:03](#)):

And um, and uh, he and I said, why didn't you give this to us before? I said, normally every insurance station I've had, they give me an application or they go over it with me on the phone before they shop the insurance, or at least once they identify an insurance company. But before we go any further as far as giving checks. So he had not done that. And so when I looked at the application, everything, uh, many things on it were not accurate. For example, it said that initially it said that the N-O-R-V-P had fully, um, renovated its HVA system. Its plumbing, it's electricity and it's roof. In 2005, I said, yeah, that did not happen. Um, and so <laugh> 'cause we wouldn't be here now if it did. And, and I said I couldn't possibly have anyone sign that there wrote a lot of it listed us as a non-profit.

Speaker 1 ([00:59:57](#)):

It, it said that we had, um, we had business incubators and a warehouse. We now have a factory Also, if you remember, Adventa was a factory. So, um, there were lot things like that that needed to be changed in order to be accurate. Ms. Lewis' position is that it doesn't need to be that accurate because they came out and did an inspection and they inspected only at van O and that they were okay with it. So as long as the inspector says it's okay, then it doesn't matter what the application says. That's not my position. Um, I believe that you cannot file a false insurance application form. So I've had him change some of those things. He wanted to say that everything was updated in 1999. I said, we have no basis to say that, so we'll have to just say unknown. So he's making those changes and, uh, that will have to be signed by someone. I, I, you know, he, he's gonna want that at the next board meeting, but we'll need all that in order to get the COI for the city. So just kind of letting you know that's on the agenda. And that's where we are on the CEA. As soon as I know something, y'all will know something from the city. Sir,

Speaker 5 ([01:01:05](#)):

Did he say if there's a charge for additional insured?

Speaker 1 ([01:01:09](#)):

There shouldn't be. There is. Huh? Sometimes there is. I'll have to ask. I didn't, I don't know. I've never been charged for an additional policy. Okay. I was gonna say, I've never been charged my, the city constantly is asking to be an additional insured on my insurance policies, and I just called my guy in Texas and he just literally, within 30 minutes I have it. And he, I just never charged me. So I didn't know there was a charge, but I'll ask him to look into that. It may

Speaker 5 ([01:01:32](#)):

Be for more than one, so sometimes, you know, you have more than one.

Speaker 1 ([01:01:37](#)):

Yeah. I'll ask him. I'll ask Noah about that. So, um, that's all we need from the city so far. As soon as they've got something, they'll send it to me. And that soon concludes my report on that. And I think that

was it, that you, that's all you had. So you have a motion for adjournment? Second. Second. All right. Thank you.

Speaker 4 ([01:02:02](#)):

So meeting tomorrow's been pushed back to four o'clock?

Speaker 1 ([01:02:07](#)):

Yes. Why? I don't know. Okay. I think, I think we were just, I'm gonna

Speaker 4 ([01:02:12](#)):

Have to leave early because three, four, we should be finished by five. And I'm like,

Speaker 1 ([01:02:18](#)):

I, I don't think it'll be that long. I really don't.