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Maria Julianna Auzenne (00:00):

Now finance committee. Today is June 23rd, 2023 and it is right now 2:16 PM The meeting will be called to order and it was to start at two. We're a little 60 minutes late. Go ahead, commissioner Tatum.

Commissioner Josh Tatum (00:18):

Wonderful. Good afternoon everybody. Thank y'all for being here. We'll start the roll call. Chairman Hughes. Commissioner Tatum. Here. Commissioner Plummer. Here. Commissioner Jones. Here. Commissioner Hon. Absent. So we do have a forum of three commissioners present at two 17. Any guests? No guests currently here today.

Michelle Diaz (00:53):

We shall be c p. Sorry.

Maria Julianna Auzenne (00:58):

Yeah, you're definitely not a guest any longer. And Maria Zen attorney is here and I am also not a guest anymore.

Commissioner John Tatum (01:08):

Alright, we move on down to the agenda for the day. Next is review and approval of agenda. Is there a permission? Commissioner? Second. Second by Commissioner Plummer. All in favor? Aye. So the agenda is approved and the next on the agenda day we have review of outstanding invoices covering

Michelle Diaz (01:36):

The packet that I just distributed to you has all of the documents we'll be reviewing today in order of the agenda. So the first three pages are the outstanding invoices that I also emailed to you, Noah Lewis, 38 37. That's for the annual premium for the directors and office of insurance. And that amount is actually a little less than we paid last year, so that was good news. The second page is the invoice for Southern Land Consultants, which is Mr. P Hamilton. The appraisal that was commissioned by this board in March was completed and delivered. Commissioner Jefferson has that report. So that invoice is ready to be paid. And then the last is Perplex. This is his monthly invoice for the posting of the agenda in the normal website hosting. And all of these invoices have already been presented to Commissioner Hughes and approved for payment. So unless there's any objection, we would just move forward with those four

Commissioner John Tatum (02:54):

Or three.

Michelle Diaz (02:56):

Okay.

Commissioner John Tatum (02:58):

Jefferson, you mentioned something about

Michelle Diaz (03:00):

Jeffers. No, no, no, I was just saying Commissioner Jefferson has the appraisal report from P Hamilton.

Maria Julianna Auzenne (03:06):

He has,

Maria Julianna Auzenne (03:06):

Oh yeah, he picked it up at the last

Maria Julianna Auzenne (03:08):

Meeting. We have a copy of it too.

Michelle Diaz (03:11):

I gave it to Commissioner Jefferson, so I was just saying he does have it. So Paul got, so Mr. Hamilton's work is complete. So it's only those three invoices. Okay.

Commissioner John Tatum (03:24):

I second.

Maria Julianna Auzenne (03:29):

You do have outstanding the, this was just reimbursements for the sandwiches that I bought on my card and also that bought these, I just hadn't given to you. It was about \$26 and today you're having sandwiches and I already put that on my card. It was like 95 something. I can send you that.

Michelle Diaz (03:44):

Okay,

Maria Julianna Auzenne (03:45):

I can wait though, but I just let you

Michelle Diaz (03:47):

Know this is the receipt here that you gave me last time. So I do, I have checked. So Maria, if you want to just give me all your receipts, I can definitely get that check written to you today. I just need the receipts.

Maria Julianna Auzenne (03:58):

Okay. Okay, no problem. The only one I think I, well I'll look to see, I think I don't have my \$26 one, but the big ones I have and I'll email, I'll send you the other

Maria Julianna Auzenne (04:06):

One. No problem. Okay,

Michelle Diaz (04:08):

So that's it for the invoices

Commissioner John Tatum (04:10):

Of June? Correct. And then we had a motion by Jones second by Commissioner Plummer. All in favor aye.

Maria Julianna Auzenne ([04:22](#)):

Jones and Plumber. Okay,

Commissioner John Tatum ([04:24](#)):

Approved. Right. Next up we have from review of the May, 2023 financial statement and budget to date.

Michelle Diaz ([04:32](#)):

Okay, those are the next three pages in your packet. The statement of financial position, which is the balance sheet. The only change would be the increase in cash from the prior month because of the rent that we collected in the month of May. All of the other numbers are the same. So it resulted in the fund balance, which is our net assets of 3 million 706 54. So the total assets equals the total liabilities and fund balance of 3 million 7 7 4 3 55. I would like to just highlight that the cash at the end of May was 9 21 4 74 because later on in the meeting we will be discussing the cash and we need to move monies and whatnot. So I just want to highlight that's the cash position, 9 21, 4 7 4 across all banks, all bank accounts that we have. Then the next page is the statement of activities. Basically your income statement, the rent and the monthly check that we're receiving pretty consistently now from Summas for 1 50 25, 4 25.

([05:42](#)):

The only expenses that were paid in month was to Michelle Diaz, which was for April and May and super perplex one 70 for April and May. Neither of those were paid in April. So it may recall. So we had a positive net cashflow that month of 20 3007 five. And then the next page is, this is a spreadsheet that Commissioner Tatum had requested. It's really the same information that we just reviewed, but it's just in a one glance look at all the months. So if you wanted to just see any fluctuations from month to month in terms of expenses and all this gives you that look at the entire year and every month we're going to just keep adding on just so you can see exactly the fluctuations. Again, the bottom line number you see in the very last column at the bottom, cash balance 9 21 4 7 4, which ties back to the balance sheet that we just reviewed.

Commissioner John Tatum ([06:43](#)):

Thank you Michelle for doing this. I'm a visual person so this helps me see it all to get Thank you again. Sure, very helpful. Any discussion or comments or thank you again, Michelle, for all this very helpful and feel like we're a good stance. You cannot say thank you enough.

Michelle Diaz ([07:17](#)):

So that concludes the financial statement report item number six on the agenda.

Commissioner John Tatum ([07:24](#)):

Any discussion or all in favor? Put forth by Jones. And second by all approved. All right, next up on the agenda is an update on the 2023 audit and review. And I believe we last week or last week, I believe we got some news that everything's moving forward. Michelle.

Michelle Diaz ([08:00](#)):

Everything is definitely moving forward. We are at a really good pace now. They emailed to me maybe a week ago now at least. I've sent quite a few different reports and various documents that they've asked for in conjunction with this review. So there's been a lot of my transmitting those requested documents to them. And as you all know, they also asked each of the board members to respond to the certain inquiry regarding your business interest related parties, et cetera. So everything's moving along, no issues at all whatsoever. And today I did speak with him, he said that June 30th they will still meet that deadline. So everything's fine.

Maria Julianna Auzenne ([08:46](#)):

I have a question if y'all don't mind. So how do you feel about working with these new cp, well I don't know what you call firm c P A firm versus the other one. Do you feel like it's a little bit more thorough than what we were doing before? Or I guess maybe you will feel that way because they're new. Yeah, so they have to come up to speed.

Michelle Diaz ([09:07](#)):

Yeah. Yeah, I mean so far it's been, I would say the same amount of questions and reports. I honestly think with Mr. Robinson, the report itself, there were just errors, but the process leading up to

Maria Julianna Auzenne ([09:24](#)):

The report, it was about the same, was

Michelle Diaz ([09:25](#)):

About the same.

Maria Julianna Auzenne ([09:25](#)):

Do you think will they be able to address our issue with us having and Mr. Robinson's report of so many physical assets that we don't have? Will they be able to address that and put a proper report at least? Right.

Michelle Diaz ([09:40](#)):

So I was going to ask you if we need to just, I think we should just update the board, what we learned from Reuben Diz.

Maria Julianna Auzenne ([09:49](#)):

Yeah, yeah. So Michelle and I called together, we

Michelle Diaz ([09:52](#)):

Called Uben Diz, we were just trying to, because he had worked in the building maybe a year ago, he oversaw some cleaning to just call him and ask did he have any insight on where the furniture was? And so long story short, he reminded me Maria wasn't adding on VP at the time and Commissioner Plum may remember, but the entire front area of the building, either the AC wasn't working or they didn't know how to turn it on. So what they actually did was they moved the conference room table that we were, where's this huge table? They moved that and the chairs and all to the back area. Commissioner Plum, if you remember, we started having the board meetings in that back office in

Maria Julianna Auzenne ([10:41](#)):

Mr.

Michelle Diaz ([10:42](#)):

Barry's. In Mr. Larry's office downstairs. Right. But it is actually in the warehouse, but there's an office in the warehouse after two seats. And so I know Commissioner Plummer will recall, we actually probably 20 18, 20 19 we started having the board meetings back there. I didn't realize that That's the same table in chairs that was in the front and Ruben said they moved that into that room. So that's where the furniture probably is.

Maria Julianna Auzenne ([11:13](#)):

And he said that he was very familiar with that table because he had actually been instrumental in buying it that they were two separate tables that fit together and apparently when it was bought he was doing some kind of work at the N O R V P. I wasn't there so I wouldn't know when it was bought, when it was purchased or when he purchased it. Yes.

Michelle Diaz ([11:33](#)):

So all of that to say I think we need to check in that area to see what was moved there because there's a good chance that this furniture that we thought was missing is actually there.

Maria Julianna Auzenne ([11:47](#)):

Well not all of the furniture, I don't know. Remember he said that? Yeah, he said that. He said. But some of the other things we asked about, he said that he never, he didn't see any computers. I think he said he didn't see any of the computers, the printers, anything like that. They clearly, they're not your dishes. I asked him about my dishes and he said he did not see my dishes.

Michelle Diaz ([12:07](#)):

This going to be a party. But what I

Maria Julianna Auzenne ([12:10](#)):

Would be very happy we find my dishes,

Michelle Diaz ([12:13](#)):

It is actually just someone, and I'll try my best just to go there so we can get an up to the minute status of what is in that back room and then we can go from there in terms of proposing any adjustments to the balance sheet. But it doesn't appear like all of it that we thought was gone is gone.

Maria Julianna Auzenne ([12:34](#)):

He also said that whatever files he found, he kind of gathered them all together. That's why remember when we went in there, we saw a lot of files all squished together in the middle of the room and then he said he threw away and I wasn't clear if he meant paperwork, but I think he meant no, he

Michelle Diaz ([12:51](#)):

Said the file

Maria Julianna Auzenne ([12:51](#)):

Cabinets, file cabinets that were, he said

Michelle Diaz ([12:53](#)):

The file cabinet themselves were like moldy the file cabinets. Did

Maria Julianna Auzenne ([12:58](#)):

He take

Michelle Diaz ([12:58](#)):

Pictures of all this

Maria Julianna Auzenne ([12:59](#)):

Stuff? He said that he has about 80 pictures and I asked have he never

Michelle Diaz ([13:05](#)):

Turned into us?

Maria Julianna Auzenne ([13:06](#)):

No. And I told him that we might want to then get him to come to a board meeting to make a presentation. We paid them. Well yeah, I can ask him if he could put the pictures on a junk drive and give them us at least copies and if, I think it would be great if he came to the board and at a next board meeting we put it on the agenda and have him fill everyone in on exactly what he did and what was the status when he went in and what he found,

Michelle Diaz ([13:37](#)):

And he did say that he was careful not to throw any documents but that the file cabinets themselves, because they were moldy, he threw those away. So he was there to do what? He was brought in by commissioner er, the former chairperson to clean basically do a cleanup of the building. A cleanup of the building. This was when I, October of 2021. What did he clean?

Maria Julianna Auzenne ([14:05](#)):

We'll have to ask him. I know that neither, excuse me.

Michelle Diaz ([14:11](#)):

I do know. I'm sorry.

Maria Julianna Auzenne ([14:12](#)):

Neither Michelle nor I had been in the building so we don't know what was in the building, but commissioner er had gone in and he said that it was a mess and that there were vass that had been living in there. I think you saw that. So he wanted someone to go in and clean up. He said there were mattresses. I remember Tica told me that I

Michelle Diaz ([14:31](#)):

Think there was just a lot of trash and people living in the

Maria Julianna Auzenne ([14:38](#)):

Yes, that was why. And also that's why I was concerned when I saw that Woodward was opening our doors and going in and out, we went through a lot to try to secure the building. So how do they get into the building? How did the vagrants get in? No, how the people that's getting in the building now how I asked them and they said that they went in from the back. So the two glass, we have two sets of glass doors, right? We have one that's a little bit further to the east side of the campus and then we had the other one that had a blue rate handicap railing and it had the insignia, N O R V P. Okay. Matter of fact, I can send you whenever Commissioner Bennett post for me when she, because I couldn't get out there yesterday at a meeting and she posts the agenda.

([15:30](#)):

I always told her take pictures when you post it. So we have proof and then text me and she very dutifully does that every time she texts. So this is how they're leaving the door and this is how she found it obviously when she went up there and I wanted to know how they were getting in also. So I asked this gentleman named Tom who's the foreman on the Woodward project and he said, oh you get in from the back, we got in from the back. So I said, so you got in from the inside of our building? And he said, yeah. I said, but you just showed me how you guys just sealed the Meyers off completely so I don't understand what you made me say the back. I don't understand. And I said, well how are you locking these doors? And he said, yeah, we locked them.

([16:22](#)):

So that's when I asked Patrick, I said, Patrick, did you make an agreement with them for them to go in and out and lock the, and he said, I don't know what you're talking about. And he said, well they leave after us so we're already locked up. So they couldn't get out. And so that's when Patrick went back and the doors were just like this at 10 30 at night. That's not on. That's what we were, sorry, that was who has a key? Somebody must have a key, somebody has, I don't know how who gave it to them.

Commissioner John Tatum ([16:55](#)):

That just kind of brings up, we might need to think about changing the locks and start from fresh.

Maria Julianna Auzenne ([17:03](#)):

You can see where he says, were you all planning another tour of the building by chance? I hope so. It looks like we got, this is what I saw when I ran in. Hold on, lemme see. Yeah, they were walking through our building. They opened this door and they're in to Meyer's side. We're going to have to have another tour and we got to see how we locked. This was Wednesday at tell you this 3:00 PM without negotiate. Sorry. So late doors are being left open. Third shift operator just came in, checked and texted me. He said, not good at all. Yes, not good at all. If someone gets in there and steals this product or adult raise this product, we're in trouble. God forbid someone should adult trade it. You remember that whole Tylenol scandal back in the eighties? Some of y'all are too young to remind, remember, but the whole reason why it takes a blow tar to get into Tylenol and other medicine now is because somebody in the eighties went into the drugstore and started putting poison and Tylenol and killing people. So how do I know that some crazy person doesn't get out there and take a needle and start injecting stuff into his sugar products And the next thing you know you guys are being investigated for being so negligent that you let someone come out. It's just a problem. It says we don't have anyone out there

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Michelle Diaz ([18:34](#)):

Just to close this out so we can move along. I think it would be really, really helpful critical

Maria Julianna Auzenne ([18:42](#)):

Importance

Michelle Diaz ([18:43](#)):

If we could somehow get an idea of what is in that back room so that we can say, okay, we have the conference table but we are missing the computers and just propose

Commissioner Alicia Plummer ([18:55](#)):

Whatever happened to Mr. Larry's loveseat and sofa and all that stuff. The end tables, the cocktail table. Now

Commissioner Alicia Plummer ([19:06](#)):

Who had an office when you walk in that door right over here to the left as an office because

Commissioner Alicia Plummer ([19:11](#)):

They had, that was Mr. Larry's office when he was forced to come upstairs.

Commissioner Alicia Plummer ([19:17](#)):

There's a desk, there's a couple of chairs, there was some print that was sitting that's on the side of the wall or whatever.

Commissioner Alicia Plummer ([19:24](#)):

But that was his second office because he had it laid out downstairs. Serious business. He had cable and I can't figure out how he was not cable, he had sofa loves seat, he had tv

Michelle Diaz ([19:38](#)):

Who's his name? He was

Maria Julianna Auzenne ([19:40](#)):

A building engineer. He was on site. But in all honesty, if we had him now it would be a better force us because we would have someone there. So anyway,

Michelle Diaz ([19:52](#)):

Yeah. So again, just to close that out, if we can get an assessment as to what is in that background that allow us to close that out and give any proposed adjustments to Bruno and Turbo on if we need to subtract for computers or anything that is definitely that we determine is definitely missing.

Commissioner John Tatum ([20:11](#)):

Okay. Yeah, I agree. And I think if we could do almost another walkthrough with where we bring the gentleman out with us to do the furniture, look at the locks and that help with the audit layer on adjustments. Is there any other comments or questions on we don't need to.

Michelle Diaz ([20:34](#)):

I think that was just an update. There was no action.

Commissioner John Tatum ([20:38](#)):

Alright, next on the agenda update on landscaping contract. I believe Michelle also sent an email, right? And I can't remember the date, but we sent notice to the landscaper.

Michelle Diaz ([20:53](#)):

So a few days ago I copied all you on it. I sent a very direct email to Robert Pacnet, RP Landscaping. He did call me back about an hour after I sent that email, said the invoices would be forthcoming. I still don't have 'em. So that's that When he presents the invoices, we have to review 'em and decide just that they're legitimate invoices that he actually did cut the grass. It's just kind of hard because now we're a year out to verify, but he said he has some pictures so we'll just have to cross that bridge when we get to it. But moving along, whether he presents the invoices or not, I do think that this board should put out an R F P or a request for other landscaping contractors because Robert has also told me that he cannot continue to cut the grass for the 4 35. He's been cutting that at that grade For the

Maria Julianna Auzenne ([21:59](#)):

Last one. Cut costs 4 45 1 cut costs. Oh I'm sorry. Let the record reflect. The commissioner hon entered at 2 38. Go ahead.

Michelle Diaz ([22:09](#)):

4 35 is the price that was agreed upon to cut the entire property. We know there's been some issues with the water area that he hasn't been able to cut, but putting that aside for the moment, he said that that price was negotiated over 10 years ago. I think he's wanting seven 800 a cut now. I told him he would need to communicate that with the board. But all that to say I just think it's time to just put out an R F P and just see where it lands. Just because as you see, his service has definitely not been, at the very least he's not giving us invoices on time. So

Commissioner John Tatum ([22:52](#)):

How often would he cut?

Michelle Diaz ([22:53](#)):

So it was twice a month, but in the summer months he would do three cuts. That's what it was for many years the last year. I can't speak to how, I haven't gotten invoices so I can't speak to how often. He's actually been cutting it the last year, but it was twice a month and three times a month In the summer months?

Commissioner John Tatum ([23:20](#)):

Yeah, I think not at this board meeting or this committee meeting, but when we received the invoices, maybe we take that to another committee meeting and reassess essentially what he's done or provided

and be able to Well I would think the property committee would be for that. And then with the finance committee let you know the

Michelle Diaz ([23:48](#)):

Prices that have come in.

Commissioner John Tatum ([23:50](#)):

Yeah, meaning the R F P go to the landscaping, right? I mean the property committee. And we will just from finance advise on the invoices and then provide that information to property. So

Michelle Diaz ([24:04](#)):

We'll transfer the actual handling of getting this from landscaping to the property committee.

Maria Julianna Auzenne ([24:13](#)):

And I just sent y'all a photograph I actually texted. You received it, Mr. Tatum and you just received it. What were claims that that's where the water cutoff is for the building. It doesn't look like a water cutoff. It looks like a sewer, but they said that's where it is and that they've been cutting the water on and off there. So if they've been doing that, it's in the front of the building.

Commissioner John Tatum ([24:37](#)):

It's a water meter fault. That's where the water meter is. They put it down in a manhole. That's why it looks like a sew.

Maria Julianna Auzenne ([24:44](#)):

Oh okay.

Commissioner John Tatum ([24:45](#)):

So it's not like your house water meter. It's a roll around thing. It's a concrete box because it's a big mirror.

Maria Julianna Auzenne ([24:54](#)):

If that's the case then maybe you guys can get the water cut off the trunk. That's spigot. But

Michelle Diaz ([24:57](#)):

They inside the building,

Maria Julianna Auzenne ([24:59](#)):

It's on the front of the building in the front of the right In the front you

Commissioner John Tatum ([25:03](#)):

Can see the satellite pictures.

Maria Julianna Auzenne ([25:05](#)):

Oh, so you've seen it there. Okay. So have you been over to the building to see the I didn't know because you didn't say that before. So we've been looking for that. I will try to send it to you.

Commissioner John Tatum ([25:21](#)):

Didn't know.

Maria Julianna Auzenne ([25:22](#)):

I'll try to send it to you.

Commissioner John Tatum ([25:23](#)):

Any other update or comments on the landscaping

Maria Julianna Auzenne ([25:26](#)):

Contract? I just sent it to you Mr. Jones.

Commissioner John Tatum ([25:28](#)):

Okay, any other comments? Okay, let's move off. We got a few more minutes here. Just want to get through these last two very, I think port for today, right? So next, what did we do about the landscaping? Are we referring to the property? We'll review the invoices once we receive 'em to see what they provide. And then, but the R F P process, once we review the invoices, we'll refer a recommendation to the property committee on R F P process and how pay

Michelle Diaz ([26:04](#)):

The property committee is going to handle getting the bids on lawn cattle.

Commissioner John Tatum ([26:09](#)):

And they may choose to, right? They have to determine what they want done. Right? That's part of the problem is we don't have any idea what standard he's living up to the guy that's doing it. He's just going out there with a lawnmower. That's, that's what we'll determine in looking at. Well

Michelle Diaz ([26:28](#)):

The property committee should make that determination

Commissioner John Tatum ([26:31](#)):

Invoice. That's correct.

Michelle Diaz ([26:33](#)):

So it is really two different issues. The invoices are going to be for the work he's done up to this point and the solicitation of a new service provider. If Mr. Pacnet chooses to throw his name in the hat, so be it. But the property committee should outline exactly what they want the services to include. They may say cut the grass twice a month and do trim weeds once a month, whatever. I mean that would be up to them.

Commissioner John Tatum ([27:03](#)):

Any other comments, questions on landscaping? Alright, next on the agenda is update and recommendation to present to the board on checking account and new account action plans due to insurance and B I C I'm going to show you, we talked a little bit at last committee meeting.

Michelle Diaz ([27:27](#)):

So with regard to the checking account, I believe we already voted concluded that we would ask Hancock Whitney to issue us a new bank account number so that we would have checks that actually reflect Hancock Whitney as opposed to the checks we have now, which still say first M B C. So I think that matter was already decided. Correct. Now whether or not the check signers are going to have to go in, I don't know. We'll have to see what she says but I don't think so. But yeah, hopefully they can just transfer the signature cards over. But again, that's going to be up to her to let us know. But bottom line is we need to establish a new checking account so that we can get checks with the Hancock Whitney logo. As far as the new account action plans, I've made a number of calls over the last couple of weeks and what I would like to just share is, so you have F D I C insurance which covers you up to two 50.

([28:31](#)):

And the general consensus is that your larger banks like Chase, Wells Fargo, Citibank, they're probably less risky than a local bank that may have the local and regional banks tend to do a lot of commercial real estate loans. And if you read a lot of the financial journals now those are the areas that are great concern people are feeling over the next month there's going to be a lot of defaults with commercial loans. So all of that to say your local banks actually have a higher risk profile than your chase in Wells Fargo. That's my opinion. And that's pretty much the universal conclusion. So I reached out to Chase and what I've provided you here is a brochure that they sent to me. If you look at the second page, which is the back of this sheet that says Safety of Assets, JP Morgan and Chase has a separate division, if you will, which is their investment side.

([29:46](#)):

And you'll see where it says S S I P C insurance. That's a separate insurance that Chase is able to offer for funds that are on the investment division of the chase. So if we want to move the funds to a chase, and again, they're just the largest one here. They have this, they call it a wealth division securities division, but the two 50 there would be in cash. I've told him very clear we would not want to invest in stocks or it would just be sitting in cash, but it's on their security side. So what that would do would offer us \$250,000 of coverage under F D I C, which would be on Chase's normal banking side and then you could get another two 50 of coverage on their security side. But again, it's in cash. So it basically be a savings account, but that's under the S I P C insurance. So you'd get another two 50. So you could add 500 at Chase.

([30:57](#)):

The overall objective is to have all of the funds insured. So my recommendation would be to, there's going to be some transfers involved, but to get it to where everything is insured, we would transfer roughly 200 to Liberty Bank. We already have an account there that has about 50,000. So we transferred 200 to Liberty. That would get us two 50 there, 500 to Chase as I just described because of they have these two different units. So that's seven 50. And then the remaining money would remain at Hancock Whitney that we would be able to go up to two 50 with them at that point. So that would be a total of a million dollars. So that's my suggestion. And I did reach out to those banks specifically because they're all in New Orleans, east Chase on Reed, Liberty's on Crowder and Hancock meet on Reed. Capital One is not consider a big thing. Capital One. Yeah, capital One would be another option for sure. And they

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probably, I'm 99% sure they have the securities side as well where you could have that two 50 under the S I P C. So that would absolutely be a bank to consider.

Commissioner John Tatum ([32:20](#)):

You should put it all in Chase and the federal government's never going to let Chase fail.

Michelle Diaz ([32:26](#)):

You are so right. You chase,

Commissioner John Tatum ([32:30](#)):

It's the largest bank in the United States of America. It's not going to fail because it's Chase because it's the largest bank

Michelle Diaz ([32:37](#)):

In, I'll tell you exactly what the gentleman that Chase told me and if you look at it says a fortress balance sheet here. He said if the day that chase fails, the federal government is right behind it.

Commissioner Alicia Plummer ([32:53](#)):

Right. Chase rules

Commissioner John Tatum ([32:54](#)):

This. We'll have bigger problems.

Michelle Diaz ([32:58](#)):

Exactly.

Commissioner John Tatum ([33:00](#)):

I think you might as well just put it all at Chase and reduce the complexity of this arrangement. Definitely four different institutions

Commissioner Alicia Plummer ([33:11](#)):

Complicated

Michelle Diaz ([33:13](#)):

And the only thing is that the checking account will remain at Hancock Whitney. So basically if you decide to transfer all to Chase, however those monies are pretty much going to just sit basically be a same other

Commissioner Alicia Plummer ([33:28](#)):

Fees.

Michelle Diaz ([33:30](#)):

I didn't ask about the fees but I can't, there might be the savings account do not typically have fees, but the checking account, \$20 a month is fine.

Commissioner John Tatum ([33:42](#)):

These are commercial accounts. I don't think they're saving for checking. I don't think it's a fee.

Commissioner Alicia Plummer ([33:48](#)):

Chase.

Michelle Diaz ([33:49](#)):

I know with Cock Whitney without checking account, they have not been charging us a service fee at all. Well

Commissioner Alicia Plummer ([33:55](#)):

I know Chase and Capital One ate up our bank account. All these business associations in fees

Michelle Diaz ([34:06](#)):

To, was it in a savings account? It

Commissioner Alicia Plummer ([34:08](#)):

Was the checking account.

Michelle Diaz ([34:10](#)):

Yeah, the checking accounts could have a monthly fee like you said. But if

Commissioner Alicia Plummer ([34:15](#)):

That we didn't even know about

Michelle Diaz ([34:17](#)):

My thinking is the money outside of Hancock, Whitney, Hancock, Whitney checking account, they're not charging us a fee. If these funds, if we choose to transfer them to Chase, Whitney's going to be in a savings account. So we're not going to be using those monies on pay bills or anything. So with the savings account they don't usually charge a fee. In fact, it could earn interest. But to Commissioner Ola fine's point Chase is very strong and so it is really up to the board whether you feel you want to minimize the banking relationships or if you want to spread it. It is really up to you.

Commissioner John Tatum ([35:09](#)):

I think maybe we just kind of an interest of time because one can't do this last one. Maybe we look to maybe present two options to the board at the next board meeting, whether it's all in Chase or be able to divvy it out. Just want to make sure we assess everybody's relationships with mates and then get the information on feed.

Michelle Diaz ([35:37](#)):

Okay. Get that so that everybody's be aware. I mean I've been at Chase and I don't pay fees,

Commissioner John Tatum ([35:44](#)):

But I dunno. But like I said, so that way we be able to give the board the other board members some more information.

Michelle Diaz ([35:52](#)):

And just before we close this out, I personally do feel that we need to take some action because having the 700 or so that we have at Whitney, not to cast any stone against them, but they are a local regional bank and you just never know. With the climate we are in now, I mean I believe they're very, very strong. But I just really feel more comfortable having all funds insured or at a very large institution that's too big to feel like a J. That's my personal

Commissioner John Tatum ([36:25](#)):

Treatment. We all

Michelle Diaz ([36:31](#)):

What

Commissioner John Tatum ([36:31](#)):

Happened when first N B C failed?

Michelle Diaz ([36:34](#)):

Well in our case, the first N B C failed all of the account just automatically went to Hancock Whitney and we weren't over the two 50. So when it was the first N B C, so we were insured and everything just rolled

Commissioner John Tatum ([36:49](#)):

Over. Did anybody at first N B C lose money? I wouldn't. Don't think so. I don't think so. No. I mean I think when the F D I C steps in and takes care of things, they make everybody. I don't think that even above, it's been a while. I think so. I don't think anybody in the two latest failures got N

Michelle Diaz ([37:16](#)):

There was a lot of focus on the loans. But in terms of the deposit accounts, I'm not sure how the F B I C handled that. If someone had more than two 50 adverse N B C, I don't know

Commissioner John Tatum ([37:28](#)):

It just get the other bank to step in and take it over. Interesting. I do want to just get us on the next, any other questions? I agree with Michelle and Jim. At the next committee meeting we kind lay out adoption fees if there's fees and then at the next fourth is that July. Okay. Then we'll make a formal last agenda item here. Just wanted to put out to the committee right past still on the management service slash employee that we are looking to potentially bring on that a layer. I know this is a bigger conversation, but I did just want to make sure it was on our radar from a budgetary standpoint. Just make sure that we end the budget that whatever go forward, whether that's an employee or the management service that it's pleasure. I

Michelle Diaz ([38:31](#)):

Thought don't we have something? No, I was just

Commissioner John Tatum ([38:35](#)):

Put 50,000 management services they're giving us money for but we didn't, this is not a city board. They don't tell us what I know. We pretend to think they do allocated that money in their on interest of time. Move on. So yeah, we have 50 in the budget for sure with management services, but if we wanted to make an adjustment to the budget, like the 50,000 going employee salary or something that if that's case, maybe it's a later conversation, but just wanted that out. I say to that quicker, pushed it down because a lot is going on because we don't have staff. We missing a lot. I think we need to.

Maria Julianna Auzenne ([39:44](#)):

Okay, so is the meeting, have y'all adjourned the meeting? I'm

Commissioner John Tatum ([39:47](#)):

Sorry, we're still trying to record it. Does it make sense to maybe have in here of how we move forward fast is to maybe

Speaker 7 ([40:04](#)):

Get another committee meeting in a few weeks, maybe after the July 4th. Then go ahead and pull together a recommendation now that we can at least look at the budget and then in July go ahead

Commissioner John Tatum ([40:15](#)):

And ask this. Do we have a job description?

Speaker 7 ([40:17](#)):

That's what from the past, maybe that's what we work on. In the interim, we

Commissioner Sam Oliphant ([40:22](#)):

Need to have that as a starting point.

Speaker 7 ([40:24](#)):

Right? Let's work on that in the interim between now and the next committee, we will start, I'll circulate it to everybody.

Commissioner Sam Oliphant ([40:29](#)):

Right? They don't want to start from

Commissioner Josh Tatum ([40:31](#)):

Scratch. No, no, no. That'll be easy. I think just what we need to determine sooner than later is how much, Michelle,

Commissioner John Tatum ([40:39](#)):

Do you know if they still have policy manuals and the policies and procedures, job descriptions and stuff from before? I'm not sure about job descriptions. I see what we have, but I know we have a policies and procedures manuals. Okay.

Maria Julianna Auzenne ([40:57](#)):

No, no, no, no. We had a policies and procedure manual that I wrote when I was here and it was excellent. I would like to see what you have. You have, because what you all have the lawyer who wasn't a lawyer messed with her stuff. It was a mess. Victoria somebody. No,

Commissioner John Tatum ([41:16](#)):

No, she wasn't a lawyer. I think that what was the name of friend

Maria Julianna Auzenne ([41:21](#)):

Is something. Yeah, I need to see it because what I had was so well researched and so well written. I'm not trying to pat myself back, but we had spent hours on it. Myself and my colleague Alida F. And I would like to see because I have not seen whatever you have and I really need to see that because I don't trust a lot of the stuff that you guys did when people tried to undo what

Commissioner Sam Oliphant ([41:41](#)):

We had done. We'll run it by you. Thank you. No problem. We just need to get it rolling. Absolutely. So

Commissioner Josh Tatum ([41:48](#)):

In the interim we'll go ahead at the next

Commissioner Sam Oliphant ([41:50](#)):

Everything fine. Otherwise we'll have to get new manuals written.

Commissioner Josh Tatum ([41:55](#)):

In the interim, we'll go ahead and get a committee meeting right after the fourth and then go ahead and determine that'd be the main topic for the, alright. Any other questions? Discussion? Is there a motion to adjourn? So moved. First plumber. Is there a second? Yes. First by Jones. Second by plumber. Meetings adjourned. Thank you. Thank.