



## Meeting of Build Baton Rouge Board of Commissioners

<b>MINUTES</b>	<b>JULY 16, 2020</b>	<b>9:00 AM</b>	<b>ZOOM CONFERENCE CALL</b>
<b>MEETING CALLED BY</b>	Rodney Braxton		
<b>TYPE OF MEETING</b>	Build Baton Rouge (BBR) Board of Commissioners - Regular Meeting		
<b>NOTE TAKER</b>	Tara Titone		
<b>ATTENDEES</b>	<p><b>Attending Board Members:</b> Rodney Braxton, Chairman; Brian Haymon, Vice Chairman; Susan Turner, Treasurer; Theodore Major, Secretary; Charles Landry</p> <p><b>Also Attending:</b> Christopher Tyson, BBR CEO; Tara Titone, BBR COO; Jacques Hawkins, BBR Intern; Rebekah Strickland, BBR Administrative Assistant; Heather LeBlanc, V. Graham (BBR CFO); Amanda Spain, Baker Donelson; Timothy Boone, The Advocate; Jonathan Hill, Franklin Associates; B. Paterson; J.E. DuBois; Brian LaFleur, LaFleur Industries; Amy Woodard, Jacob Waguespack, Faulk &amp; Winkler</p>		
	<b>CALL TO ORDER</b>		<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	The meeting was called to order by Mr. Braxton at <b>9:02 AM</b>		
	<b>APPROVAL OF MINUTES</b>		<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	The board reviewed the minutes from the June 18, 2020 meeting.		
<b>ACTION</b>	Mr. Landry made a motion to approve the minutes. Mrs. Turner seconded the motion. The June 18, 2020 minutes were approved unanimously.		
	<b>FINANCIAL REPORT</b>		<b>HEATHER LEBLANC</b>
<b>DISCUSSION</b>	Mrs. LeBlanc presented the board with the YTD Profit and Loss Actual vs. Budget, Program Statement of Activity, and Monthly Cash Flow Projections for the period ended June 30, 2020. There were no objections.		
	<b>CEO UPDATE</b>		<b>CHRISTOPHER TYSON</b>

Mr. Tyson expressed his thanks to the mayor for agreeing to supplement BBR's budget with additional city parish funds to keep the agency solvent through end of year. He reported the he looks forward to continuing budget discussions with the mayor beyond December.

Mr. Tyson reported that BBR was not awarded 2019 New Markets Tax Credits funds for the 2019 application but looks forward to the submitting 2020 application.

The environmental review process is complete for the transfer of the Ardendale property to the EBR Housing Authority for the first phase housing as part of the \$30M HUD Choice Neighborhoods program. BBR is moving forward with the land transfer to the Housing Authority.

BBR continues to track the developments at Electric Depot. Mr. Tyson reported that he met with developer, Dyke Nelson, who said he is moving forward with leasing up the remaining available space oh Phase 1 and is planning for Phase II which will include the development of multi-family, mixed-income housing.

The Plank-Calumet development and the pocket park continue are still under development, and BBR is working with the EBR Planning Commission on the creation of an overlay district for Plank Road, as outlined in the master plan. Mr. Tyson stated his appreciation of the continued support from a variety of partners towards these developments along Plank Road.

**AUDIT UPDATE**

**FAULK & WINKLER**

**DISCUSSION**

Mrs. Dees reported that the 2019 audit went well overall, considering it was conducted remotely due to COVID-19 Stay at Home measures. Mrs. Dees and Mr. Waguespack reported the following from a presentation that was shared with all Board members:

- In 2019, BBR's governmental funds decreased due to a decrease in cash
- BBR's liabilities increased \$94k due to loan proceeds that were erroneously collected for the Renaissance Gateway project
- BBR's fund balance decreased in 2019
- In 2019, BBR's revenue and expenses were up (due to activity in the OCD fund)
- The land bank fund assets increased due to land acquisition
- BBR's net position in 2019 was \$5M with \$3.4M unrestricted
- In summary, BBR received an unqualified opinion.
- One finding was reported on BBR's internal controls- a land acquisition made on the 2019 line of credit from CAFA was not recorded in the General Ledger, and Faulk had to make a large adjustment to account for the activity. Faulk reported no issues with non-compliance
- There was no single audit conducted in 2019, as Faulk determined that the CEA with the City Parish says the Authority is a sub-contractor
- A few minor things were noted in BBR's adherence to the Louisiana Legislative Auditor's Statewide Procedures, but there were no findings
- Faulk suggested BBR move to [bill.com](https://www.bill.com) (an online portal for bill payments/ an accounts payable outsourced service), as it is good for nonprofits who have board members who need to sign checks. This can be done electronically to streamline the expense and disbursement process
- Faulk expressed their concern about BBR's business continuation in 2020-2021 stating that BBR has been chipping away at its fund balance year after year and suggested BBR look into the sale of some of its land inventory and look deeper into its uncollected loans.

The Board agreed it will adopt the BBR 2019 audited financial statements in the August Board meeting since it was not on the agenda for this meeting.

	<b>NEW BUSINESS</b>	<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	No new business.	
	<b>PUBLIC COMMENT</b>	<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	<p>Mr. Braxton read aloud an email received by Mr. Philip Lillard on July 7, 2020- "Dear RDA Commission Members: Regarding the Commission meeting planned for July 16 , 2020, I have the following comment for Items IV, V and VI: Once again there is not enough detail included on the Agenda for me to be able to comment on any Items. Thank you, Phillip Lillard 225-926-0521".</p> <p>Mr. Braxton said he appreciates Mr. Lillard's input and those who appreciate what BBR is doing, and thanked Mr. Lillard for his comments.</p>	
	<b>ADJOURNMENT TO EXECUTIVE SESSION</b>	<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	Mr. Braxton adjourned the public meeting at 9:30 AM to enter into Executive Session to discuss Real Estate Transactions.	
<b>ACTION</b>	Mr. Landry made a motion to enter into Executive Session. Mrs. Turner seconded the motion. The motion carried unanimously, and the Board moved into Executive Session at 9:29 AM.	
	<b>ADJOURNMENT</b>	<b>RODNEY BRAXTON</b>
<b>DISCUSSION</b>	The Board moved out of Executive Session at 10:15 AM. Mr. Braxton reported that no action was taken in Executive Session. Mr. Braxton adjourned the meeting at <b>10:34 AM.</b>	

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