

## **Minutes** of the meeting of the **North Lafourche Conservation, Levee & Drainage District Finance and Priority Committee Meeting.**

Date: **Thursday, September 17, 2020**

A meeting of the Finance & Priority Committee of the North Lafourche Conservation, Levee and Drainage District was called to order by Chairman Kenney Matherne at 4:30 pm on Thursday, September 17, 2020. The meeting was held at the District's office at 3862 Highway 1 in Raceland. The meeting was conducted at the office and by electronic means in accordance with Proclamation No. 117-JBE-2020 referenced to COVID-19. The District provided written certification and notice through its normal advertising means that it would not be able to operate otherwise due to quorum requirements. The Chairman called roll. Members participating were Kenney Matherne and Louis Andolsek. Darcy Kiffe was appointed as a temporary member for this meeting. Non committee members participating were Susan Testroet-Bergeron and Rodney Foret. Percy Gasery joined online. Cory Kief joined online at 5:10 pm and Robert Pitre joined online at 5:24 pm. Others participating were NLLD Executive Director Dwayne Bourgeois; NLLD Project Manager Arthur Ostheimer (online); NLLD Administrative Assistant Madonna Viguerie; Executive Assistant Katie DeRoche; Members of the public present were Lafourche Parish Assessor Wendy Thibodeaux and Attorney Jason Akers from Foley & Judell, L.L.P. Committee Chairman K. Matherne turned the meeting over to the Executive Director to guide the committee through discussion. D. Bourgeois stated each year NLLD has to pass a resolution adopting its millage rates and send it to the Parish Assessor's Office for submission to the Louisiana Legislative Auditor's Office; however, this year, 2020, is a reassessment year and there is more to be considered. The property values within this District have increased, which causes the millage rates to be adjusted downward to allow the calculations for the current tax roll to result in the same tax dollars as was collected for the tax year 2019. NLLD's current Constitutional Authorized millage has been adjusted down from 5 to 4.6 mills. NLLD's current Voter Authorized millage has been adjusted down from 6 to 5.53 mills. The District has the option to "roll forward" to the maximum authorized millage rates to get the maximum revenues for our operations. There is a process to follow with time restraints on advertising and conducting a Public Hearing to consider Rolling Forward which would require the Public Hearing be conducted on Tuesday, September 22, 2020, which would be immediately followed by NLLD's monthly board meeting so that a vote can be taken on the adoption of the millage rates. D. Bourgeois reviewed historical revenues collected set at each year's millage rates from 2015 to 2020. The millage rates from 2015-2018 were set at a total of 12 mills each year and 2019-2020 was set at 11 mills. He also reviewed the historical sales tax collected from 2016 to 2020 set at a quarter of a cent sales tax for each year. D. Bourgeois stated within the next 4 -5 years, NLLD will be in a position to advance approximately \$120M in new projects, provided NLLD has the funding to do so. The NLLD is nearing the end of the funding availability from its existing 2017 bond issue. D. Bourgeois explained the revenues that would be collected

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depending on the NLLD's board decision to roll forward to the maximum authorized millage rates or accept the new lowered millage rates. Discussion ensued. Lafourche Parish Assessor Wendy Thibodeaux advised the NLLD to set its budget first and then decide on what millage rates to accept. Attorney Jason Akers from Foley & Judell, L.L.P. stated this would be the only opportunity to increase revenue which will better position the NLLD to apply for a bond. Discussion continued and all commissioners present agreed on the importance of having revenue to construct projects while considering the financial impact on the public. No further discussion. The meeting was unanimously adjourned at 5:48 pm on motion by L. Andolsek, seconded by Darcy Kiffe.

/s/Cory Kief, President

/s/Dwayne Bourgeois, Director