

*New Orleans Municipal Yacht Harbor Management Corporation*

**MINUTES OF THE BOARD OF DIRECTORS MEETING**

**November 19, 2013**

**6:30 p.m.**

**First Baptist Church, 5290 Canal Boulevard, New Orleans, Louisiana**

The meeting was called to order at 6:30 pm and requested a roll call by David Halpern.

**Board of Directors Present:**

Reginald Smith  
Warner Tureaud  
Thomas Forbes  
Ashlyn Graves  
Connie Uddo  
Howard Rodgers  
David Halpern

**Board of Directors Absent:**

Alva See  
Shannon Sims

**A quorum was present.**

There were no amendments to the agenda.

The agenda was approved and adopted on a motion by Ric Smith, seconded by David Halpern and unanimously carried.

On a motion by David Halpern, seconded by Thomas Forbes, and unanimously carried, the minutes from the regular meeting of October 15, 2013 were approved.

**Action Items:**

MYHMC has utilized the audit services of Wegmann, Dazet & Co., LLC for the last several years, and in 2013 the issues with the boathouse leases have been resolved. It is recommended to utilize their audit services for the 2013 year. Their fee has been reduced from the original amount of \$15,000 for the 2010 Audit to \$12,750 due to the fact that past outstanding issues have been resolved. Mr. Casey recommends that the Board vote in favor of this Resolution so that MYHMC can complete the 2013 Audit in a timely manner and that we stay in good graces of the legislative auditor.

On a motion by Ashlyn Graves, seconded by Ric Smith, and unanimously carried, the Resolution Authorizing the execution of a contract with Wegmann, Dazet & Co., LLC to prepare the 2013 Audit was approved.

**Information and Discussion Items:**

1. U.S. Army Corps of Engineers Presentation Concerning the Construction of the Permanent Canal Closures & Pumps (PCCP) was presented by Dan Bradley (Sr. Project Manager for the New Orleans District U.S. Army Corps of Engineers). He provided an update for the construction of the three new pumping stations along the Lakefront that will prevent storm surge from entering the three (3) major drainage outfall canals in New Orleans. These pumping stations will also provide pumping capacity so that rain water can be pumped out of the City during rainfall events when the flood gates at the stations are closed. After Hurricane Katrina the Corps of Engineers installed temporary pumps along with gate structures that block the storm surge from getting into the drainage canals. As per Dan Bradley, Kiewit is the lead contractor and the Corps worked with them after Katrina and they did an excellent job. A landscaping plan for the exterior of the 17<sup>th</sup> Street Canal Station will be included in the design process. The Corps and the contractor have developed a 3 dimensional program to demonstrate the design process and they are able to make it a 4 dimensional program that ties in with the construction schedule. It's more than just an animation tool since it is very important to be able to see how all the design elements come together prior to construction. They plan to include this program on their website: [www.mvn.usace.army.mil](http://www.mvn.usace.army.mil) in the near future. The anticipated completion date of the 17<sup>th</sup> Street Canal Station is mid 2016.
2. Boathouse Leases and Supplemental Lease Agreement was discussed by Mr. Casey. As of today, one of the five (5) boxes of boathouse leases that were delivered to the law department on October 2<sup>nd</sup> have been signed by George Patterson in Property Management. Nineteen leases remain to be resolved by lessees and they deal with various issues. The law department is working with us relative to code violation issues.

3. The FEMA Update was presented by Mr. Tureaud. As per Capital Projects, the harbor repair plans are approximately 75% complete. The architect is on hold to complete the construction documents due to the fact that the scope of the AE fees exceeds the costs in the latest FEMA PW obligation. CPA and Jacobs are developing options to resolve this issue. The notice to proceed for the demolition and the construction of the boathouses was issued on October 15<sup>th</sup> with an effective date of October 31<sup>st</sup>. The Mayor's groundbreaking ceremony for Boathouse #93 has been postponed until December.

FEMA has obligated \$887,000 for the fishing pier and restroom reconstruction. CPA and Jacobs would like to propose an alternate location for the restrooms to coordinate with the fishing pier and the boat launch.

4. The Financial Report was presented by Mr. Smith. On the asset side, MYHMC currently has \$3.454 million of which \$3.3 million is in cash. On the liability side, we have total liabilities of \$1.4 million with \$917,000 of that being current liabilities of which the major items are \$595,000 in deposits that can't be recognize until the boathouse leases are signed. We have another \$126,000 of accrued interest due to the long-term liability which is the NOAA bonds which totals \$505,000. That gives us equity of \$2 million which is evenly split between temporarily restricted assets, the bulk of which are lease deposits, and unrestricted assets of \$1 million. In October we had \$56,000 in revenues and about \$59,000 in expenses, and other expenses which yielded an operating loss of \$6,000. For the year to date, we have about \$513,000 in income and \$588,000 in expenses along with other expenses. On a year-to-date basis, MYHMC's current net income is (\$104,000).
5. Mr. Casey presented the Executive Director's Report. There were three topics: 1.) A public hearing was held by the City Council on the MYHMC's 2014 budget on Tuesday, October 29<sup>th</sup>. As part of the budget process, it was explained to the Council that MYHMC does not receive any funds from the City's operating budget; 2.) Ric Smith and Taylor Casey attended the Urban Waters Partnership meeting on October 30<sup>th</sup>. Danny Wiegand with the Corps of Engineers is on loan to the EPA for this project. The meeting was very informative and we made a number of good contacts; and 3.) The West End Christmas Boat Parade will be held on Saturday, December 7<sup>th</sup> at 5:30PM.

#### **Other Comments and Issues from the Public**

None.

#### **Adjournment:**

On a motion by Howard Rodgers and seconded by Ric Smith, the meeting was adjourned at approximately 7:35pm.

