

New Orleans Municipal Yacht Harbor Management Corporation

MINUTES OF THE BOARD OF DIRECTORS MEETING

November 14, 2011

6:30 p.m.

First Baptist church, 5290 Canal Boulevard, New Orleans, Louisiana

Warner Tureaud, President, called the meeting to order and requested a roll call by Ashlyn Graves.

Board of Directors Present:

Pat Bell
Douglas Cunningham
Ashlyn Graves
David Halpern
Jennifer Medley
Alva See
Ric Smith
Warner Tureaud
Councilperson Susan Guidry

Board of Directors Absent:

Michael Liebaert

A quorum was present.

The following amendment was made to the published agenda:

1. Resolution regarding engagement of Ericksen Krentel to update Accounting Manual in connection with recommendations of the Inspector General's Office to be placed as Action Item 4.

On a motion by Mr. Smith, seconded by Mr. Cunningham and unanimously carried, the amendment to the published agenda was adopted

On a motion by Mr. Tureaud, seconded by Ms. Medley, the minutes from the regular meeting of October 10 and the special meeting of October 25, 2011, were approved.

Special Reports:

Representatives of the CPA firm of Wegmann Dazet attended the meeting to briefly review and deliver the final 2010 Audit Report and to answer any questions as to the findings resulting from

New Orleans Municipal Yacht Harbor Management Corporation
Regular Board Meeting of November 14, 2011

their presentation as well as that at the October regular board meeting, especially those regarding the outstanding items with the State legislative Auditor.

Representatives of the Office of Inspector General attended the meeting to discuss the recommendations made to the Accounting Policies and Procedures Manual. They were complimentary of the process of the MYHMC requesting their review of the Manual.

Action Items:

1. On a motion by Mr. Halpern, seconded by Mr. Bell, and unanimously carried, the hiring of Mr. Taylor Casey as Executive Director of MYHMC at an annual salary of \$97,000 was approved.
2. On a motion by Mr. Smith, seconded by Mr. See, and unanimously carried, a resolution thanking the Office of the Inspector General for their assistance in making recommendations on the Accounting Policies and Procedures Manual as well as for other assistance in developing best practices for MYHMC was approved and presented to Inspector General Edward Quartreveaux, Mr. David Rodriguez and Ms. Eileen Andrus by Mr. John Manard.
3. On a motion by Mr. Halpern, seconded by Mr. Bell, and unanimously carried, improvements to the leased bulkhead and dry storage area of Southern Yacht Club were approved with Mr. Smith and Mr. See abstaining.
4. On a motion by Mr. Smith, seconded by Mr. Bell, and unanimously carried, a resolution to engage the CPA firm of Ericksen, Krentel and LaPorte, LLP, to update the Accounting Policies and Procedures Manual as recommended by the Office of Inspector General for an amount not to exceed \$2,000.

Information Items:

1. Mr. Tureaud introduced Ms. Peggy Kennedy of Bayou State Security and indicated that they would be on site at the Harbor on the Monday after Thanksgiving.
2. Mr. Smith briefed the Board on the approval of the MYHMC operating budget at the City Council Budget Hearings. He indicated the main concern of the council to be that the Harbor be back in full operation before the MYHMC expended its fund balance for operations.
3. Mr. Cunningham reviewed the monthly financial report.
4. Mr. Tureaud reported on the status of the renovation of the Administration Building and stated that the next major milestone was the abatement of lead-based paint needed on the first floor which must be completed before the build-out can continue
5. Mr. Tureaud reported on the move of the MYHMC office staff back into their offices on the second floor of the Administration Building and stated that they would be in by 11/30/11 by which time the furniture would be in place.

New Orleans Municipal Yacht Harbor Management Corporation
Regular Board Meeting of November 14, 2011

6. Mr. Tureaud reported on the progress of the FEMA claim and stated that the pile testing was in progress which was the last major piece of the evidence needed for the FEMA Harbor Claim. He also stated that the other claims, including the Park, the Fishing Pier, and the two boathouses were moving forward in the design and procurement stage.
7. Ms. Medley and Mr. Halpern reported that names recommended for outside counsel had been forwarded to Mr. Mike Sherman so that one could be approved and engaged by the MYHMC.
8. Ms. Graves reported on the particulars of the West End Park repairs
9. Mr. Tureaud reported on the results of the Property Insurance Audit and the remedial actions agreed to by the New Orleans Yacht Club in their leased space in the Administration Building.

Adjournment:

On a motion by Mr. Cuningham, the meeting was adjourned at approximately 8:00 pm.

Date and Time of next meeting:

The next meeting is scheduled for Monday, December 12, 2011 at the First Baptist Church.