

**MINUTES**  
**INDUSTRIAL DEVELOPMENT BOARD**  
**OF THE PARISH OF CADDO, INC.**  
**Wednesday, February 5, 2025**

Proceedings of a meeting of the Board of Directors of the Industrial Development Board of the Parish of Caddo, Inc. held at 12:00 a.m. on Wednesday, February 25, 2025, at the Government Chamber Conference Room, 505 Travis St., 1st Floor, Shreveport, LA 71101.

The Board of Directors (the "Board") of the Industrial Development Board of the Parish of Caddo, Inc. (the "IDB"), met in regular session at the Government Chamber Conference Room, 505 Travis St. (1st Floor), in Shreveport, Louisiana, on Wednesday, February 5, 2025, at 12:00 p.m. CDT, pursuant to written notice, which had been given to each member of the Board, and duly posted more than 24 hours prior to the meeting at the front door of 505 Travis St., being the location of the offices of the Caddo Parish Commission and the principal office of the IDB, in the manner provided by the Open Meetings Law:

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Agenda  
INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF CADDO, INC.  
Wednesday, February 5, 2025  
12:00 p.m.

1. Call to Order
2. Roll Call
3. Approval of the Minutes of the November 15, 2024, Meeting
4. Public Comment
5. Election of Second Vice-President
6. Consideration of purchase of domain name
7. Consideration of purchase of Microsoft 365 Business Account
8. Consideration of purchase of JotForm subscription
9. Consideration of CEA with Durham Transport
10. Consideration of Amendments to Amazon related PILOT Leases
11. Consideration of Extension of State Agency Lease #22066
12. Update on IRG & Shreveport Business Park
13. Finance Report/Approval of Expenses
14. Other Business (Unanimous consent required to amend agenda, La. R.S. 42:19)
15. Adjournment

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There were present: William Bradford  
Zazell Dudley  
Archer Frierson  
Clay Hargett

Pastor Timothy Jones  
John Lorick  
Marvin Muhammad  
Kay Proby-Waller  
Fred White

There was absent: Sheila Wimberly  
Rickey Hall

Also present were: Representatives from Durham Transport  
Donna Frazier, Parish Attorney  
Henry Bernstein, Assistant Parish Attorney  
Mike Busada, Butler Snow LLP  
Mary-Frances Haynes, paralegal to Mike Busada

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**1. Call to Order**

The Board was duly convened as the governing authority of the IDB by President Bradford at approximately 12:01 p.m.

**2. Roll Call**

Roll call was taken and it was announced that a quorum was present. Mr. Bradford stated that the Board was ready for the transaction of business.

**3. Approval of the Minutes**

The minutes from the November 15, 2024 meeting having been distributed to all board members and there being no discussion, Mr. Frierson motions to approve the minutes, which motion is seconded by Mr. Muhammad; the vote passes unanimously as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

**4. Public Comment**

Ms. Durham is welcomed by IDB President Bradford and thanks the Board again for their time and consideration for the economic development grant. Ms. Durham further mentions working with Mr. Busada to ensure all documents submitted comply with the requirements of the grant. She looks forward to keeping the Board apprised of the project as it progresses along.

Next, Mr. Bradford welcomes the Caddo Parish attorney, Ms. Donna Frazier. Ms. Frazier introduces herself and makes remarks on Mr. Bernstein's retirement.

## **5. Election of Second Vice-President**

Mr. Bradford mentions the need for a second Vice-President now that Mr. Muhammad has been voted in as Vice-President. He opens the floor for nominations. It is motion by John Lorick to nominated Fred White as second Vice-President, which motion is seconded by Mr. Muhammad. There being no discussion, the motion passes unanimously after a vote as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

## **6. Consideration of purchase of domain name**

Mr. Busada discusses the need for the IDB to have their own domain separate and apart from the Parish. The cost to purchase CaddoIDB.org would be about \$130 for 3 years. Mr. Busada is seeking approval to not exceed \$150 for every 3 years. It will allow the IDB to set up an official email address so we can collect information, submission forms, post meeting notices and agendas, and the like. This will allow the IDB to professionalize some of the things we are already doing and have everything in one central location. There being no further discussion, Mr. Muhammad motions to approve the purchase of the domain name CaddoIDB.org, which motion is seconded by Pastor Jones. The vote passes unanimously as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

**7. Consideration of purchase of Microsoft 365 Business Account**

Next, President Bradford reiterates that this goes along with item number 6 and will further allow us to professionalize the resources of the Board. Mr. Busada explains that the Microsoft account will allow us to set up an email address and give us our own professional version of OneDrive. This will be a central place to keep meeting packets and other documents. It is discussed that this expense should not exceed \$200 annually and on a recurring basis.

There being no further discussion, Mr. Lorick motions to open a Microsoft 365 account with an annual cost not to exceed \$200. The motion is seconded by Mr. White and passes unanimously after a vote as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

**8. Consideration of purchase of JotForm subscription**

Mr. Bradford explains the need for the IDB to have their own JotForm account to be able to receive grant applications, reporting forms, and other documentation where it is necessary for forms to be filled out and submitted to the Board.

There being no further discussion, Mr. Muhammad motions to authorize Mr. Busada to sign up for an IDB specific JotForm account with an annual cost not to exceed \$400. The motion is seconded by Mr. Frierson and passes unanimously after a vote as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

## 9. Consideration of CEA with Durham Transport

Mr. Bradford reminds the Board of the purpose of the CEA with Durham Transportation. They have gone through the grant process and were recommended by the grant committee to receive the grant, which was approved by the full board. The purpose of the grant is for expansion and growth of their current facility. All requisite documentation has been submitted and we are now at the point that a CEA has been circulated for submission and approval by the full board.

Mr. Busada echoes Mr. Bradford's explanation and states that Ms. Durham has already reviewed the CEA and has signed off on it. If the Board approves it, it is ready to be executed today. The CEA is a standard form that is used for performance-based grants, which this economic development grant essentially is. The CEA lays out the requirements of Durham Transportation which includes project completion and the required documentation that she will need to submit as the project progresses to ensure the job requirements are met and the money is spent in accordance with the grant. Mr. Busada mentions that we have asked Ms. Durham to come to Board meetings annually to provide updates on the Company to let us know how they are doing. This will assist us in measuring the success of the Economic Development Grant Program.

Lastly, Mr. Busada explains the Constitution of Louisiana says that in order for us to provide any type of funding, we have to make a reasonable determination that we are expecting to receive an equal to or greater benefit to the community than the private entity is receiving from us. The question here is if there is a project that will benefit the community that but for this grant, would not be able to meet those goals and also produces benefit to the community. This is why the capital investment piece along with the job piece outlined in the CEA are so important.

Ms. Dudley motions to approve the CEA as presented today. The motion is seconded by Mr. Muhammad.

Mr. Hargett comments on the Louisiana Constitution and the IDB's obligations towards the grant. He questions what the term "us" refers to and if it is the IDB or not. Mr. Busada replies that it applies to any entity that has the use of public funds. Mr. Hargett reiterates what a long way we have come since Ms. Durham first came to the Board and how excited the Board as a whole should be about this grant opportunity. It is also noted that the big companies are important to industrial and economic development, but the small companies matter as well.

There being no further discussion, Mr. Bradford requests a vote and the motion passes unanimously as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED: None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

**10. Consideration of Amendments to Amazon related PILOT Leases**

Mr. Busada explains that Amazon has come to us to request one PILOT lease as opposed to two separate leases as originally planned. They are requesting termination of the equipment lease but to expand the scope of the PILOT lease on the building. The practical effect on the IDB is that it would increase the annual building fee to \$100,000 instead of having two separate annual lease payments of \$50,000. This would require expanding the existing fee on the building lease to \$100,000 from \$50,000.

There being no further discussion, it is motioned by Mr. Frierson to authorize termination of the equipment lease and to amend the building lease to increase the annual fee to \$100,000, which motion is seconded by Mr. Muhammad. Following a vote, the motion passes unanimously as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

**11. Consideration of Extension of State Agency Lease #22066**

Mr. Bradford explains that this is a lease between the IDB and Paloma. Paloma is requesting a two year extension. It would be \$118,700 annually paid to the IDB. We would get the first \$118,700 immediately, and around April we would receive the payment for the second year of the lease.

There being no further discussion, Mr. Muhammad motions to approve the resolution to authorize President Bradford to execute the extension of State Agency Lease #22066, which motion is seconded by Mr. Lorick. Following a vote, the motion passes unanimously as follows:

YEAS: Bradford, Dudley, Frierson, Hargett, Jones, Lorick, Muhammad, Proby-Waller and White

NEAS: None.

ABSTAINED:None.

ABSENT: Wimberly and Hall

And the motion passes on this 5<sup>th</sup> day of February, 2025.

## **12. Update on IRG & Shreveport Business Park**

Mr. Busada provides an update regarding the new PILOT with IRG. He has been waiting to hear back from IRG and their counsel. Mr. Busada mentions that he has stressed to them that in light of the uncertainty surrounding the current PILOT lease, they need to provide advance notice of their decision. SLB is very interested in expanding their operations and we need to make sure the commitment to them is upheld.

The commitment to SLB is that we would extend the existing PILOT for an additional 10 years. This was supposed to begin last year. The original lease was for 10 years at 100% abatement. The negotiated agreement was that SLB would start paying 20% last year and this year and then get an additional 8 years at 80%. A key point of this was that IRG had to stipulate to the valuation of the property to at least \$75M. This means that the 20% that would be due for the last two years would be at a \$75M valuation which is more tax revenue than would have been collected at the \$8M valuation at a 0% abatement. The purpose of this was to encourage them to provide a competitive rate to SLB and get SLB here. This is how we got SLB here after 10 years of it staying empty. This is what IRG agreed to along with the IDB. Since then, we have been waiting for them to come back to us with final revisions to the PILOT. IRG assures Mr. Busada that they will have an answer for the IDB soon. SLB was not given advance notice of the plan for IRG to exercise their purchase option under the existing PILOT Lease. SLB is interested in expanding their operations but are depending on IRG meeting their end of the new PILOT agreement. President Bradford asked Mr. Busada to discuss any implications the failure to execute the new PILOT by IRG would have from a constitutional standpoint. Mr. Busada mentioned that when any incentives are granted by a public body, there has to be a reasonable and good faith expectation that the benefits to the community will be commensurate with or greater than the benefits to the recipient of the incentive. The intentional failure of a recipient to uphold commitments made would be a factor to consider in any legal analysis.

There is no action to be taken today. Mr. Busada ensures he will communicate with IRG's attorney that they have to have something signed as soon as possible.

## **13. Finance Report/Approval of Expenses**

Mr. Frierson notes that he got a late start on working on the budget and that he will have more information at the next meeting. He goes on to note the current account balance which includes a good bit of royalty income from 2024. The only significant withdrawal was the \$1M to SLB which went out in December 2024.

## **14. Other Business (Unanimous consent required to amend agenda, La. R.S. 42:19)**

Mr. Bradford mentions the RFQ for an underwriter for the Small Business Economic Development Grant Program. He asks the Board to review the RFQ and notes that it will be on the

agenda at the following meeting.

**15. Adjournment**

Mr. Muhammad motions to adjourn; and the meeting is adjourned at 1:16 p.m.