

**St. Tammany Parish Development District  
Board of Commissioners Meeting  
Minutes | November 20, 2025**

**Present:** Vice Chair Mimi Dossett, Secretary/Treasurer Paul Myers, Sandy Badinger, Elder Brown III, Sean Burkes, Louis Ochoa, Eric Singletary

**Absent:** Joan Coffman, Ross Lagarde, Eric Schouest, Dr. William Wainwright

**Staff:** Russell Richardson, Vincenzo Caronna, Kristin Durand, Ashley Llewellyn, Kyle Buckley, Keith Espadron, Shivang Thakor, D Polk – ERC Fellow

**Counsel:** Mark Balkin | Hardy Carey Chautin & Balkin

**Guests:** John Stanton, Director of Finance | Agile Cold Storage; Amy Gerber, Executive Managing Director | Cushman & Wakefield

**Call to Order**

Vice Chair Mimi Dossett called the meeting to order at 3:02 p.m., noting that a quorum was present.

**Public Comment Period**

Vice Chair Dossett opened the floor for public comment on any agenda item. No comments were received from the public.

**Consent Agenda**

The Consent Agenda included the following items:

- October BOC Minutes
- YTD Financial Statements - all accounts
- November Finance Committee Meeting Minutes

With no requested revisions, the Consent Agenda was presented for approval. *Elder Brown moved to approval, seconded by Paul Myers. The motion carried unanimously, and all items were approved as presented.*

**Old Business**

There was no Old Business brought before the Board.

**New Business**

**Resolution: Project Frozen Tiger Amendment**

Kyle Buckley explained that a Payment-in-Lieu-of-Taxes (PILOT) agreement was approved by the Board of Commissioners in January 2024 for Agile Cold Storage's regional cold storage and distribution facility in Pearl River. The project was initially expected to create 127 full-time jobs with an annual payroll of \$8.3 million, an average wage above \$65,000. With these terms, a third-party economic impact study was conducted resulting in a Benefit-Cost Ratio of 2.43 to 1. Due to suppliers now handling packaging services in-house, the company is requesting to amend its job commitment to 80 full-time jobs with a revised annual payroll of ~\$5 million and an average wage over \$63,000. With the only proposed term change being the jobs and payroll, the updated Benefit-Cost Ratio is 2.18 to 1. The Finance Committee discussed this matter at their November 11 meeting and recommended the Board move to approve the amendment.

*Louis Ochoa moved to approve the revised term for jobs and payroll of 80 full-time jobs and ~\$5 million annual payroll. Sandy Badinger seconded the motion. A roll call vote was conducted, Sean Burkes abstained from the vote, and all other Commissioners present voted in favor. Absent Commissioners were noted for the record. The motion carried.*

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**Resolution: Florida Marine Transporters Vessel Additions**

Buckley explained that FMT has participated in the District's PILOT program since 2006 for new vessels added to its fleet, each of which is eligible for a 10-year PILOT term. Because the company is headquartered in Mandeville, its vessels are taxable in St. Tammany Parish even though they rarely operate locally. In 2024, vessels that rolled out of the program combined with other taxable assets made FMT the third-largest property taxpayer in the parish, contributing over \$3 million. The company also employed 189 staff with ~\$18.8 million in payroll. FMT is requesting Board approval to add 16 newly acquired vessels to the PILOT program. This action has been part of the Board's routine process since 2006. The Finance Committee discussed this matter at their November 11 meeting and recommends the Board move to approve the inclusion of the 16 newly acquired vessels into the PILOT program.

*Sean Burkes moved to approve the inclusion of the 16 newly acquired vessels into the PILOT program. Eric Singletary seconded the motion. A roll call vote was conducted, Elder Brown abstained from the vote, and all other Commissioners present voted in favor. Absent Commissioners were noted for the record. The motion carried.*

**Resolution: Associated Wholesale Grocers- Authorizing the execution of a Sixth Supplemental Trust Indenture and all additional documents and certificates relating to \$75,000,000 Gulf Opportunity Zone Revenue Bonds**

Buckley shared that AWG operates a grocery distribution facility in Pearl River under an active 2011 PILOT agreement supported by the original issuance of \$75,000,000 Gulf Opportunity Zone Revenue Bonds through a PILOT. In 2024, AWG employed 482 workers with over \$30 million in payroll. Because the PILOT and bond issuance remain active, any updates to the bond documents require District approval. AWG is requesting Board authorization to execute the Sixth Supplemental Trust Indenture and all related documents and certificates associated with the existing \$75,000,000 Gulf Opportunity Zone Revenue Bonds. The proposed updates include:

- Switch the interest rate index from Daily SOFR to the 30-Day SOFR Average, while keeping the same rate formula.
- Extend the mandatory tender date to 2030.
- Transfer the Bond from Wells Fargo Bank, N.A., to its subsidiary Wells Fargo Municipal Capital Strategies, LLC, with a replacement bond registered under the subsidiary.

These changes do not modify any substantive terms of the existing PILOT agreement and are considered administrative updates requiring Board consent. The District's bond counsel, Adams & Reese, has reviewed all associated documents. The Finance Committee discussed this matter at their November 11 meeting and recommends the Board move to approve the inclusion of the 16 newly acquired vessels into the PILOT program.

*Louis Ochoa moved to approve the execution of a Sixth Supplemental Trust Indenture and all additional documents and certificates relating to \$75,000,000 Gulf Opportunity Zone Revenue Bonds. Sandy Badinger seconded the motion. A roll call vote was conducted, Sean Burkes abstained from the vote, and all other Commissioners present voted in favor. Absent Commissioners were noted for the record. The motion carried.*

**Contract for Professional Services: Convergence CRM**

Richardson shared that we are moving to a new CRM platform and need professional assistance to migrate data and set the system up for optimized team use. After reviewing potential professional services firms who can do this work for SalesHub, Convergence CRM is the firm we recommend

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completing this important process. *Paul Myers moved to approve the Convergence CRM professional services contract. Elder Brown seconded the motion. The motion passed unanimously.*

**President & CEO Report**

Richardson presented a thorough organizational update report, highlighting key activities and engagements during recent weeks. He shared that the District has received a clean audit for FY24/25. Three exciting news items positively impact our economic landscape included the announcement of ChillCo's expansion, the inclusion of St. Tammany into Foreign Trade Zone number 2, and the completion of the I-12 widening project. He described our active project pipeline and provided insights from our recent business retention and expansion meetings. Our BRE meetings have identified opportunities for workforce and talent solutions engagement, facilitating industry roundtables, and hosting local familiarization tours for new executives. The team is assisting with the preparation for FastSites Fund applications that are due on December 15. Engagement continues with the LED LA.IO team on the SSBCI initiative and we are working with DCI to explore the best next action steps for the implementation of the business marketing and attraction plans to advance our communications and marketing efforts.

**Adjournment**

With no further business to come before the Board, *Paul Myers moved to adjourn, seconded by Eric Singletary. The motion passed unanimously.*

The meeting was adjourned at 4:24 p.m.

Minutes respectfully submitted by the St. Tammany EDC Staff.