

St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | December 18, 2025

Present: Chair Joan Coffman, Secretary/Treasurer Paul Myers, Sandy Badinger, Sean Burkes, Louis Ochoa, Eric Singletary, Dr. William Wainwright

Absent: Elder Brown III, Mimi Dossett, Ross Lagarde, Eric Schouest

Staff: Russell Richardson, Vincenzo Caronna, Sharon DeLong, Kristin Durand, Kyle Buckley, Keith Espadron, Ashley Llewellyn, Shivang Thakor

Counsel: Mark Balkin | Hardy Carey Chautin & Balkin David Wolf & Phil Sherman | Adams & Reese

Guests: Tim Burns | Florida Marine Transporters

Call to Order

Chair Joan Coffman called the meeting to order at 3:03 p.m., noting that a quorum was present. She stated that Mayor Fandal had a conflict arise for this afternoon and he will join us for a presentation during a regular meeting in 2026.

Public Comment Period

Chair Joan Coffman 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:

- November BOC Minutes
- YTD Financial Statements - all accounts
- December Nominating Committee Meeting Minutes

With no requested revisions, the Consent Agenda was presented for approval. *Sandy Badinger 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: Florida Marine Transporters (FMT)

Kyle Buckley gave a brief historical overview of Florida Marine Transporters (FMT) participation 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. The company is headquartered in Mandeville; therefore, 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 approximately \$18.8 million in payroll. FMT recently discovered that vessels in the District's 2012 Series PILOT program were returned to the tax rolls one year earlier than intended, resulting in nine years of exemption instead of ten.

To determine whether similar issues occurred in earlier years, FMT requests time to review PILOT agreements and tax filings from 2006–2015. FMT plans to return to the Board with findings and any needed corrective action by the March 2026 meeting.

FMT requested the District hold 33 vessels scheduled to exit the PILOT in December 2025 and extend their PILOT status to March 2026. This provides time for the company and District to research and document whether prior program years (2006–2015) were shorted a year of exemption.

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- If deficiencies are confirmed, FMT will receive additional exempt years, applied to these vessels, until the value of the missed exemption is recouped.
- If no deficiency is confirmed by March 2026, FMT agrees to claim the vessels on its 2026 tax filing and pay applicable taxes.

This proposal does not set a precedent as the Board has approved one-year extensions for certain PILOT series since 2015 to correct contract terms and ensure FMT received the full intended benefit.

William Wainwright moved to approve the resolution. Sean Burkes seconded the motion. A roll call vote was conducted, and all Commissioners present voted in favor. Absent Commissioners were noted for the record. The motion carried.

Nominating Committee Recommendations

Chair Coffman noted the Nominating Committee met December 2, 2025, and made the following recommendations for Commissioners serving Jan 1, 2026, thru December 31, 2028:

Ross Lagarde – returning for a second term

Eric Schouest – returning for a second term

Dr. Jim Carlson, Chancellor of Northshore Technical Community College – new Commissioner

Louis Ochoa moved to approve slate as presented. Eric Singletary seconded the motion. The motion carried.

Election of Officers

Chair Coffman noted that to maintain continuity she, Mimi Dossett, and Paul Myers were asked to remain onboard for another year as officers of the board. Having discussed the request with the new President & CEO, all agreed to maintain their positions for 2026.

Sandy Badinger moved to approve slate of officers as presented. Louis Ochoa seconded the motion. The motion carried.

2026 Meeting Dates

With a few exceptions to the third Thursday regular meeting dates, the meeting schedule for 2026 was presented. *Paul Myers moved to approve the dates as presented. Dr. Will Wainwright seconded the motion. The motion passed unanimously.*

Resolution of Appreciation-Dr. Will Wainwright

Chair Coffman read a resolution of appreciation for Dr. Will Wainwright into the minutes of December 18, 2025, meeting of the Board of Commissioners. Wainwright extended his gratitude to the team members and looks forward to continued engagement with STEDC.

(Eric Singletary exited the meeting at 3:50 pm)

President & CEO Report

Richardson presented a thorough organizational update report, highlighting key activities and engagements during recent weeks. Three exciting news items positively impacted our economic landscape include the announcement of Boudreax's expansion, the announcement that Trader Joe's establishing a location in Mandeville and celebrating Kyle Buckley's honor of EDGE of the Lake/Northshore Media Group's 40 Under 40 class of 2025. He described our active project pipeline and

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provided insights from recent business retention and expansion meetings. The team assists with the preparation of two FastSites Fund applications and continues engagement with the LED team on the implementation of the SSBCI initiative. Richardson briefly previewed a draft of the organization's reporting dashboard.

Adjournment

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

The meeting was adjourned at 4: 38 p.m.

Minutes respectfully submitted by the St. Tammany EDC Staff.