

**St. Tammany Parish Development District
Board of Commissioners Meeting
Minutes | March 19, 2026**

Present: Chair Joan Coffman, Vice Chair Mimi Dossett, Secretary/Treasurer Paul Myers, Sandy Badinger, Dr. Jim Carlson, Elder Brown III, Eric Schouest (arrived at 3:41 p.m., not present for Project Green vote)

Absent: Sean Burkes, Louis Ochoa, Eric Singletary

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

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

Guests: Amy Ybarzabal and Jeanne Marino Harris | St. Tammany Parish Government

Call to Order

Chair Joan Coffman called the meeting to order at 3:24 p.m., noting that a quorum was present.

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 February BOC Minutes, and the YTD Financial Statements for all accounts. *With no requested revisions, the Consent Agenda was presented for approval. Sandy Badinger, moved to approval, seconded by Dr. Jim Carlson. The motion carried unanimously, and all items were approved as presented.*

Old Business

Florida Marine Transporters PILOT Amendment Update

Kyle Buckley, David Wolf, and Phil Sherman provided an informational project status update. No action was taken.

New Business

Resolution: Final Approval Project Green

Kyle Buckley presented details about Project Green, which involves the expansion and modernization of a local distribution center. The project represents a total capital investment of \$110 million, including a highly automated expansion utilizing advanced symbiotic systems and supporting real-property improvements to modernize operations, improve efficiency, and reduce chronic labor turnover. The project will support the retention of 372 existing full-time jobs with \$22.3 million in annual payroll, while ensuring the long-term viability of the facility amid competitive expansion alternatives in neighboring states. A comprehensive study conducted through third-party economic impact analysis software affirms a Benefit-Cost Ratio (BCR) of 4.23 - well above the desired standard of a 1.5 BCR.

At the February meeting, the Board supported the preliminary approval of a 20% PILOT (80% abatement) on the full project. During final lease structuring, it was determined that including the building improvements would require amending the existing 2011 PILOT lease that runs through 2031. To avoid reopening that lease, the new PILOT applies only to the automation equipment, which results in a 6% PILOT (94% abatement) on that portion. When applied only to the equipment investment, this structure produces essentially the same effective tax outcome as the originally approved 20% PILOT for both the company and the parish.

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To secure this significant capital investment, retain existing employment, and support the long-term competitiveness of the facility, the company has requested consideration of a 6% PILOT (94% abatement) on only the project's personal property for a 20-year term, commencing in 2027 or once the project assets are placed in service.

Mimi Dossett moved to approve the resolution for preliminary approval of the project. Elder Brown 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 unanimously.

Activity Update | Russell Richardson

Richardson celebrated Vincenzo Caronna, Executive Director of STartUP Northshore, as the winner of Tulane's Demo Day pitch competition with his startup, Thrivvy. Caronna also provided an overview of the successful NOEW on the Northshore "Expanding the Vision" event held on March 10 with six masterclass sessions, a fireside chat with the Louisiana Impact Fund, and a keynote address from Brandon Landry, Founder of Walk-Ons and Smalls Sliders.

Richardson provided a March activity update on economic development initiatives in St. Tammany, including business retention and engagement, business development and project management, and operational activities. He shared that Gulf South Commerce Park (GSCP) has been selected as one of 19 sites statewide for Round 1 of LED's FastSites Program.

St. Tammany EDC team members attended the GNO, Inc Annual Luncheon and Richardson moderated a fireside chat with LED Secretary Susan Bourgeois at the recent St. Tammany Chamber of Commerce "State of Economic Development" Breakfast. He also shared that he is attending CERA Week in Houston next week as a member of the Louisiana delegation to advance business development opportunities and showcase St. Tammany's competitive advantages.

Richardson invited Amy Ybarzabal, Legislative Liaison, and Jeanne Marino Harris, Director of Grants, for St. Tammany Parish Government to provide an update on St. Tammany's legislative priorities for this session. Ybarzabal and Harris reviewed the capital outlay project submitted for 2026-2027.

Adjournment

Chair Coffman noted the announcements on the agenda. With no further business to come before the Board, *Elder Brown moved to adjourn, seconded by Paul Myers. The motion carried unanimously.*

The meeting was adjourned at 4:34 p.m.

Minutes respectfully submitted by the St. Tammany EDC Staff.