

Speaker 1 ([00:00](#)):

It's recording now.

Speaker 2 ([00:03](#)):

Good afternoon everybody. Thank you for coming to finance committee. We'll go ahead. Shouldn't take too long to get through some of this today since a lot of us rehash 'em from our April meeting. But we do have some big decisions so we need to make recommendations. And just to let everybody know, I took Commissioner Jefferson's approach, which is an amazing report and we're going to do the same thing here. So as we're talking, I have recommendation to the board so that we can send so everybody can follow. Just going to be typing at the same time just so that we can have, so guest today, introduction of guest public comments and no guest. Should we do roll call first?

Speaker 1 ([00:55](#)):

Sure, yeah, let's do roll call. Roll call. We have

Speaker 2 ([01:00](#)):

Tom, I forgot to mention call order was at two 13.

Speaker 1 ([01:05](#)):

Thank you. Yes. Two 13

Speaker 2 ([01:09](#)):

And roll call.

Speaker 1 ([01:10](#)):

Okay, roll call. Commissioner Tatum Here. Commissioner Plumber. Present. Commissioner Orant. Yes. And Commissioner Jones. Present. Alrighty. You definitely have a quorum.

Speaker 2 ([01:25](#)):

No guests today. So review and approval of a budget. Have a motion for review, approval.

Speaker 1 ([01:36](#)):

Motion. Okay, Ms. Palmer. So moved. Okay,

Speaker 2 ([01:44](#)):

So moved. Approved. Alright.

Speaker 1 ([01:47](#)):

Would Michelle be

Speaker 3 ([01:48](#)):

Considered a

Speaker 1 ([01:48](#)):

Guest? No, she's not a guest. Okay. I mean I'll note that Michelle was here. So we have in attendance. Yes. So we have approval of the agenda. See the agenda is so moved by Ms. Plummer and seconded by, seconded by Allon. Okay. Next thing are your invoices.

Speaker 2 ([02:08](#)):

Review of invoices. Michelle,

Speaker 3 ([02:11](#)):

I only have two invoices that were presented to me, which I did email to Chairman Hughes and Commissioners Plummer and Ben who are the check signers and he's approved them. It's \$170 for Perplex, which was for his April and May invoices and then my two month fee, April in May at seven 50 per month. Those were the only two invoices that I have to present. I have received no other invoices and both utilities are still on hold.

Speaker 1 ([02:44](#)):

Okay. I don't know if you all have had time to review the Perplex invoice. Obviously Ms. Diaz's invoice is pretty standard so I'm sure that one's approved.

Speaker 3 ([02:58](#)):

So Perplex at the last meeting, we had a pretty detailed discussion about that April invoice, it was \$130. He did agree to reduce some of those charges for posting the agendas where there was some discrepancies. Sometimes it was one price, so he reduced it. It went from one 30 to a hundred and he did also indicate going forward that he would charge a flat \$10 per posting. So that's where we are.

Speaker 1 ([03:27](#)):

And he reduced it from what to one? I'm sorry, just writing notes.

Speaker 3 ([03:31](#)):

So he removed \$30 of charges on that \$130 invoice. Okay. And I think that was just so that whatever he was charging at the, so there was sometimes he charged 15 minutes, which was 0.25. Other times he had charged half an hour. So I believe he reduced the two, that which at half an hour to 15 minutes, which removed \$30, which brought it to a

Speaker 1 ([03:54](#)):

Hundred. And he agreed going forward for any posting,

Speaker 3 ([03:58](#)):

\$10 per posting,

Speaker 1 ([04:00](#)):

No matter how long the thing is, he

Speaker 3 ([04:02](#)):

Said flat fee of \$10 per posting.

Speaker 1 ([04:05](#)):

Okay, great. Going

Speaker 4 ([04:06](#)):

Forward, is there a maintenance fee that we're paying every month

Speaker 3 ([04:10](#)):

We have been paying for and we'll continue to pay the \$25 monthly maintenance fee. That's for him hosting the website. So as long as he's the provider, that's his charge for that.

Speaker 4 ([04:21](#)):

So as long as we don't do anything else, it'll be

Speaker 3 ([04:23](#)):

25, 20 \$5.

Speaker 1 ([04:25](#)):

But we will always do something more because we have to post our agenda. That'll be, so if you have finance property and the board meeting, you're looking at at least \$30 a month more so you're looking at least 55 if not more.

Speaker 2 ([04:43](#)):

So one second. Commissioner Plumbing had a question, but just to clarify on the maintenance. And so I did pull up his proposal or invoice and it's \$25 for the hosting and \$30 for maintenance. So is what he has on here that I'm seeing. So no,

Speaker 3 ([05:03](#)):

The maintenance, what does the \$30 say exactly? I know you said maintenance, but can you read the full

Speaker 2 ([05:08](#)):

Line? It says perplex, just maintenance website, maintenance subscription services, website, plugin, update and support. Email term one month is what he had. It just says maintenance, so I'm not sure.

Speaker 4 ([05:25](#)):

I think is that the \$10 per

Speaker 2 ([05:28](#)):

Update? Three times? That

Speaker 3 ([05:30](#)):

Sounds like something else. And I'm not sure he's always charged us \$25 per month. That's what we've been paying that \$30. I'm not sure if that was something special that needed to be done, but the monthly fee has been \$25. But just the website hosting.

Speaker 2 ([05:48](#)):

I just wanted to clarify Commissioner.

Speaker 5 ([05:51](#)):

I wanted to say that I don't know over the past months with stuff with him, it just doesn't seem like he's accommodating us for our needs. And I think I wrote in an email to everybody. I think he's nickel and diamond us. I really don't like it.

Speaker 1 ([06:15](#)):

Well, one thing I must say, I don't think he can serve you guys as a client because his requirements, he says according to him he needs a minimum of \$25 to put anything on your website. 24 hours. I mean 24 hours minimum of 24 hours while sometimes, yeah, and it'll always be 24 hours when you get an agenda. But sometimes this time, for example, chairman Hughes who's in Baton Rouge wanted to review, which is correct the agenda and then get back to me. And of course, so when he gets back to me now, we might have a good foot 27 hours. But I'm going to tell you right now that 24 hours that he said that's not true because as you know, I gave him that solicitation on a Thursday and by Monday evening it still wasn't posted. That's much longer than 24 hours.

Speaker 2 ([07:19](#)):

I do want to just try to stay on track. We will talk about Perplex in the next two items just so we can cognizant of time. So going back, because we will carry this definitely to number seven here, I definitely want to continue the conversation on Perplex. But for the invoices here, we did at the last committee meeting just to move forward with Perplex and I believe Michelle, correct, the one 70 was to just go ahead and

Speaker 3 ([07:47](#)):

April,

Speaker 2 ([07:48](#)):

April and May and pay it. And then now as we go in to the board meeting today, we have a recommendation that we might have to scale back. So we'll continue the perplex here in just a second, but is there a motion for the two invoices to recommend to the board? So second.

Speaker 1 ([08:09](#)):

Okay.

Speaker 2 ([08:11](#)):

Thank you all. And before we do go to the next one, Michelle, you did mention, you said utilities are on hold. Is that just Entergy and order? So

Speaker 3 ([08:25](#)):

Chair Chairman Hughes, if you recall maybe the very first board meeting this year, he said not to pay gy. We have that on hold because of the uncertainty with why do we even have a bill, we're not there, et cetera, et cetera. So we've not paid Intergy for four months or so now and he's maintained that we should not pay entity and then sword and waterboard has been the long running issue with the meter that we are working to get resolved. So both of those

Speaker 6 ([08:54](#)):

Are not being paid until further notice.

Speaker 2 ([08:58](#)):

Thank you. Jumping down to next line review of April, 2023 financial statements. No problem.

Speaker 6 ([09:09](#)):

I was trying to pull up a report that might become useful later in the meeting. I did present this financial statement to the finance committee maybe a week or so ago at the end of April, April 30th, we had cash of 8 9 7 7 19. The property and equipment has not changed. We have total assets of 3 million, 7 50, 600, no changes in the liabilities, but the fund balance will change slightly since the cash change. So the new fund balance is 3 million 676 8 99. Next page is the statement of activities, which is effectively the income statement. So in the month of April we had the 25,275 monthly rent from Myers \$150 received on the summas matter and we actually dispersed no checks in April. At the April finance meeting we had the issue with Perplex. So we weren't ready to move forward with that payment. So at that point it was just me. The meeting, which was going to be the next day Friday got canceled. So rather than inconvenience just to sign up for my check, I just said I'll wait until this month. So we didn't cut any checks for the month of April.

Speaker 1 ([10:30](#)):

I don't think I get

Speaker 6 ([10:30](#)):

That report again at this point the utilities are still on hold. I didn't have any other invoices. It was in April only myself, I was the only vendor that was actually poised to be paid, so I just elected to Wait.

Speaker 1 ([10:46](#)):

I'm sorry, I don't think I get you. You don't send me that report, did you?

Speaker 6 ([10:49](#)):

Yeah, you did. I get it.

Speaker 1 ([10:50](#)):

But what does the SUMMAS matter? I'm sorry, I mean how much,

Speaker 6 ([10:53](#)):

That's what I was going to ask.

Speaker 1 ([10:55](#)):

Oh, excuse me, question.

Speaker 6 ([10:57](#)):

So the summas matter is I'm fine. I'm doing right. Yeah, no, no, no. It is a very important question. So many years ago in council probably has more background information on it, but there was an employee that misappropriated independent contractor. Oh, she was an independent contractor and I think she was served as a grant manager and she misappropriated some funds. She was prosecuted and she has to pay restitution to N O R B P. How much? Well, I don't receive any statement and the payments come very periodically. I'm not sure if it depends on when she sends money in and then they send it to us. But every so often I'll get a check for 1 50, 300. This is the first time I've seen it. I've been

Speaker 1 ([11:48](#)):

Back, it's been quite a few years ago and I'll tell you what it was. There was a grant that you guys got, it was after Hurricane Katrina, so it would've been funded something with funds from HUD and this was for training. So you guys were going to train small businesses on how to get back up and running again, business plans and all that stuff. Right. So Ms. Summas was paid a total of about, she had a contract with the O R B P to get paid 70,000 I think when I came in after Roy Mack left and I was serving as your interim executive director, I noted that she was paid over what her contract said she was paid 72,000 but she did not write the closeout report, which is required by the feds.

([12:43](#)):

And I also noted that she was paid 2000 more than she was supposed to be paid. So then your then chairperson Nikisha or not told me to just write the closeout report and I said absolutely not. No way ever in hell would I do it because I never touched that grant. So I could not possibly say if it is what you have to say in those closeout reports is that to your knowledge everything was done properly, the money was distributed properly and I had no idea because I had not been around even during that time. I did contact her and ask Ms. Summas to come and write the report. She said she would only do it if she was paid more money and so I had to hand over everything to the state of Louisiana with a note saying I cannot write the close out because I do not know and the person refers us to come back and do this.

([13:36](#)):

So then they went through the files and then they noted discrepancies in the files and they contacted the feds, the HUD who then contacted the F B I, who then came in and forensically went through the files. Meanwhile, luckily I had taken a copy of those files with me because the files were at the building, but I had made a copy of the files when I was asked to do this report when the F b I came in to get the box of files, they also asked for all of my records. I gave them my records. What they found was that what was left of the building, I don't know who, but someone had come in and stolen some of them, so not all of the records were there. So the records that they had left at the park did not match my records, which I had copied from the park. So then they decided to prosecute and that's what happened.

Speaker 6 ([14:36](#)):

So for the last few years or so, when those monies come in, it's been posted as miscellaneous income or other income on the financial statements.

Speaker 1 ([14:44](#)):

I've never seen

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Speaker 6 ([14:46](#)):

Sum months.

Speaker 1 ([14:47](#)):

It was quite a while ago. It was like 27 0 8

Speaker 6 ([14:53](#)):

But she didn't actually start paying until

Speaker 1 ([14:56](#)):

Yeah. Where does it come from?

Speaker 6 ([14:57](#)):

The check comes from, it is a federal government check.

Speaker 7 ([15:01](#)):

So it comes from the people who you pay, like the restitution, you

Speaker 6 ([15:05](#)):

Pay them. It is a court, right?

Speaker 7 ([15:07](#)):

The court does that?

Speaker 6 ([15:08](#)):

Yes. It is a United States district court check. So

Speaker 1 ([15:12](#)):

We should be able to find out how much the total restitution is, just so you know. That's what I mean.

Speaker 7 ([15:16](#)):

I'm interested in knowing what was the total restitution and why it comes. If I'm not mistaken, I think it's like

Speaker 6 ([15:22](#)):

60 something thousand.

Speaker 1 ([15:24](#)):

Really?

Speaker 6 ([15:25](#)):

Yeah. I'll see what I can do to find out how much is owed and

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Speaker 2 ([15:31](#)):

Yeah, Michelle just, and this is just me being weird on details here. It's okay for Summas, is that the company or

Speaker 1 ([15:42](#)):

Social last name? That's the person

Speaker 2 ([15:44](#)):

We just thinking about as we present to the board. Should we put on this? This is wherever the bank account it's coming from just so it's

Speaker 1 ([15:56](#)):

Not her name,

Speaker 6 ([15:57](#)):

It's

Speaker 2 ([15:58](#)):

Public. It's public. Say where it's coming from. Plus Summas like half her name plus where the bank account it's coming

Speaker 1 ([16:05](#)):

From like US District court slash summa or something.

Speaker 7 ([16:09](#)):

District court hide,

Speaker 2 ([16:12](#)):

Just put it beside it so we know where. So it's not

Speaker 6 ([16:15](#)):

Saying it's coming. Definitely come very, like I said, it's sporadically so it's maybe depending on when she sends in money then they turn it over to us and probably

Speaker 2 ([16:26](#)):

Because I just don't want it to look like she's paying

Speaker 6 ([16:28](#)):

Us. Oh, I'm waiting. I got you.

Speaker 4 ([16:30](#)):

There's probably a clerk that has to handle it. And the clerk,

Speaker 1 ([16:35](#)):

They have to have records.

Speaker 4 ([16:35](#)):

Doesn't do the job regularly, so that's probably why you're not getting them. But she's also probably not paying regularly.

Speaker 6 ([16:46](#)):

Right.

Speaker 7 ([16:48](#)):

I think that we need to know exactly what that settlement was and we need to have a copy of that settlement.

Speaker 1 ([16:54](#)):

I agree. In our records I'll try to check with the court. Yeah,

Speaker 7 ([16:57](#)):

We need to have a copy of that settlement in our records so that we know exactly what's going on.

Speaker 1 ([17:02](#)):

Yeah, I agree. Can

Speaker 4 ([17:03](#)):

You figure out how many times we've received 150

Speaker 6 ([17:07](#)):

Bucks? Oh, I have that because in our accounting records I have it coded so I could give you the history of what we've received. But how much more is owed

Speaker 4 ([17:18](#)):

Than \$2,000

Speaker 6 ([17:19](#)):

That we've received? Yeah. Yes. Okay. Because she's been paying maybe I'm just really pulling a number out. It might come to 800 a year for the last four years. Five years, okay. This is just off the top of my head, but I could definitely pull that report.

Speaker 7 ([17:37](#)):

We know that's still not a lot of money since she owe 67,000.

Speaker 1 ([17:40](#)):

I remember 60 something and I don't remember anything about it.

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Speaker 2 ([17:45](#)):

Michelle, the next maybe committee or if we

Speaker 6 ([17:48](#)):

Could, I'll get

Speaker 1 ([17:49](#)):

Everything I can find about what's over and I'll help you guys to find the court settlement documents from the federal court that needs

Speaker 2 ([17:56](#)):

To be on file anyway.

Speaker 1 ([17:58](#)):

I agree. Thank you. That concludes my report. Thank you. Do you need a motion to accept it?

Speaker 2 ([18:06](#)):

Yes, I had permission to set financials

Speaker 1 ([18:10](#)):

Second. Okay.

Speaker 2 ([18:13](#)):

Commissioner Hallon, second back. Commissioner Jones approve.

Speaker 1 ([18:20](#)):

Okay.

Speaker 2 ([18:21](#)):

Alright. Okay.

Speaker 1 ([18:27](#)):

Review perplex recommendations.

Speaker 2 ([18:28](#)):

So we'll come back to Perplex situation. So just to kind of put it where we were or pay the one 70 to get us settled up from where we were moving forward, it's \$10 per post, which ultimately comes to about \$30 a month, which is we will add up over the year as a line item. We do have, I believe, instructions that have been provided somewhat of how to

Speaker 1 ([19:00](#)):

Post. But he told me that he said look, it really would not be possible. It's very difficult because of the way the platform is. Right. And he told that same thing to Michelle.

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Speaker 2 ([19:09](#)):

So I believe Commissioner Plummer, you were mentioning a while ago that it might

Speaker 5 ([19:15](#)):

Be

Speaker 2 ([19:16](#)):

Cognizant for us to recommend to forward to

Speaker 5 ([19:19](#)):

Yeah, that's what I'm putting out there. Maybe we need to look for another company that's going to serve us. Especially when we need and especially since we've gone through stuff that we're going through with the new tenant, we may be meeting more and if we can't get in touch with this person to notice it on the website, that's a problem.

Speaker 1 ([19:47](#)):

Yeah, because there's probably a lot you can't

Speaker 5 ([19:49](#)):

Even get in it to do it. If you are able to get in to do it, I wouldn't have a problem

Speaker 1 ([19:54](#)):

And we may have to post a lot of different things. Like for example, right now we don't have an office. The law requires us to say that we have a copy of the lease on file for the public to come and view at our offices. I don't know what to do other than to post it on the website. So there's a lot of things that we're going to have to post. Well let's buy

Speaker 4 ([20:20](#)):

Something like a SharePoint server would be great. You could just upload it to a public permission site that would come off our main website and you could upload notices and you could upload those leases and everything would be accessible.

Speaker 5 ([20:40](#)):

But would he allow,

Speaker 1 ([20:43](#)):

He's talking about a different kind of platform. Okay.

Speaker 4 ([20:46](#)):

Yeah,

Speaker 2 ([20:46](#)):

It would be

Speaker 5 ([20:47](#)):

Different.

Speaker 4 ([20:47](#)):

Be a cloud-based thing. So he may not be the right person to do that.

Speaker 1 ([20:55](#)):

Right.

Speaker 4 ([20:57](#)):

I'm sure there's somebody out there that

Speaker 1 ([20:58](#)):

Can Absolutely. I

Speaker 2 ([20:59](#)):

Think there's kind of two things that we can recommend to the work. I totally agree with you, commissioner, farmer and everybody that we might need to go and look to get a new recommendation or new invoice. And Maria, I believe you said you knew

Speaker 1 ([21:18](#)):

I know a company. Yeah, they're on the North Shore.

Speaker 2 ([21:21](#)):

I do think just being cognizant and nothing against regional approach, but if we stay within Orleans and because of our friends and neighbors here and just being able to, and I think that the recommendation I think warrants to object to the board that we scale back and review perplex and maybe put out an R F P for web hosting services. I think that's,

Speaker 4 ([21:53](#)):

There aren't any companies that are within the boundaries of the Oh yeah. N O R P that can do this

Speaker 1 ([22:01](#)):

That comes

Speaker 2 ([22:02](#)):

In Orleans. I know there's a good bit

Speaker 1 ([22:06](#)):

But within New Orleans they's talking about or within this regional business park, I don't think

Speaker 2 ([22:12](#)):

We can recommend it to the board,

Speaker 4 ([22:13](#)):

Not just the building. I'm talking about

Speaker 5 ([22:15](#)):

Everything.

Speaker 1 ([22:16](#)):

Yeah, that's what I mean

Speaker 4 ([22:17](#)):

From the highrise all the way to

Speaker 1 ([22:18](#)):

Folger. Yeah, that's what I mean. I don't know.

Speaker 5 ([22:21](#)):

I wouldn't be so strict to say New Orleans East because we know New Orleans east is missing a lot of things on purpose and by design. But I would say within the parish

Speaker 2 ([22:34](#)):

And we can recommend to board. There might be some board members as well. We can definitely brainstorm off on some

Speaker 4 ([22:40](#)):

Folks. Do we have to go through a whole

Speaker 2 ([22:42](#)):

Process? Yes. Well we'll have to. We'll definitely put an R F P out and that's another post we

Speaker 7 ([22:51](#)):

Have to do all,

Speaker 1 ([22:53](#)):

I mean there is not a requirement

Speaker 4 ([22:56](#)):

They'll take care of it. Oh yeah, we don't have

Speaker 1 ([22:58](#)):

One. Yeah, there really is not a requirement that there'd be an R F P for professional services. Really? Yeah, there isn't. She was

Speaker 2 ([23:06](#)):

Saying

Speaker 1 ([23:07](#)):

There is not. For example, Ms. Bill Lewis has been the council to the board of liquidation city debt, I don't know, probably since before I was born. That does not go out to bid ever. There is no requirement. People just sort of good government. Some of the more high profile things they like to, but that's why you can just go out if you want and you can just get three bids. The three estimates.

Speaker 2 ([23:34](#)):

Sorry, ahead commissioner. Maybe there

Speaker 7 ([23:36](#)):

Is a board, somebody on the board who knows somebody who has the IT experience. There's no way, I dunno nobody like that. So I'm like go there with you because I'm still kind trying to figure some of this stuff off my darn self. I'm with you. But I do think that you could solicit some ideas from the board, have some ideas because we need to do something. Is the website updated?

Speaker 1 ([24:02](#)):

Is you finally updated? I know you sent him a request to

Speaker 3 ([24:05](#)):

Update the board members. Did he? So Maria, the last step was I

Speaker 1 ([24:11](#)):

Sent, lemme see, I'll check and see if he did it.

Speaker 7 ([24:14](#)):

He's check right now.

Speaker 3 ([24:15](#)):

Pull Rerock. He's a new board

Speaker 1 ([24:18](#)):

Member. Yeah,

Speaker 3 ([24:20](#)):

So I sent that to you Maria. I'm not sure where it went from there.

Speaker 7 ([24:24](#)):

Yeah, I saw that He's a new board member.

Speaker 3 ([24:28](#)):

Do you know who appointed him? Maria? Do you know who appointed him? Mayor?

Speaker 1 ([24:31](#)):

Yes, it was the mayor but through the New Orleans Regional Black Chamber of Commerce or something like that. Oh okay. Yeah,

Speaker 2 ([24:40](#)):

They have not updated the website of the board

Speaker 1 ([24:43](#)):

Members. No, he still hasn't.

Speaker 2 ([24:45](#)):

And I think that kind of leads me to my essentially second recommendation. I know we had a lot of fish to fry at the beginning of when we were getting things, but with this perplex issue it does behoove us, I believe to establish a marketing committee that is in our bylaws that the marketing committee could take up this perplex issue of executing these types of activities on the website and so forth. So I don't know if that's a part of this recommendation to the board, but I do think it is a piece of the puzzle because we in finance, just my opinion is I don't think we should be talking about marketing. The website could be wrong but we

Speaker 4 ([25:35](#)):

Don't have anything to sell.

Speaker 2 ([25:40](#)):

Well we do.

Speaker 1 ([25:41](#)):

Well I guess your image,

Speaker 2 ([25:43](#)):

There's a lot of marketing that could be done to help us get a better

Speaker 1 ([25:51](#)):

Just in cleaning up the image perception.

Speaker 4 ([25:54](#)):

But for now we could get the process started for a new internet provider or hoster. Hosting services are relatively common.

Speaker 1 ([26:07](#)):

They are, don't have

Speaker 4 ([26:08](#)):

Any trouble coming up with three of them to send us proposals.

Speaker 1 ([26:13](#)):

I'll ask around.

Speaker 7 ([26:15](#)):

I think at this point in time, I mean we have a lot on our table and to try to come up with another committee to do something is going to be way too much. I mean with that advo stuff, that's a lot. It's a lot. It's

Speaker 1 ([26:28](#)):

Really a lot. It's really a lot to

Speaker 7 ([26:30](#)):

Digest. It's a lot to understand and sink in. So if this part with the website, if there's something we can ask around, we can get some bids from some people and we could pick and they can then deal with the website and that in itself is a marketing piece, the website. So I think we can just kind of hold off on creating another committee because what we got right now is way enough.

Speaker 4 ([26:58](#)):

Well it's really as much as anything a finance committee because we need more than just a website hosting. We need a place to store files, some sort of cloud solution that we can store files in that all these pieces of paper that are coming in. But we don't have an office to put things in. Don't you think we should have some place to,

Speaker 1 ([27:28](#)):

Like I said, my neighbor's association uses Google Docs. I'm not good with the Google but

Speaker 2 ([27:32](#)):

So think I percent agree Commissioner Jones on that. I think it's good just to consolidate right now and where we're going. So kind of what I'm thinking and just putting this out to the committee is commissioner hon, it sounds like you are very well versed in some of these.

Speaker 4 ([27:48](#)):

No, I don't know anything about all

Speaker 1 ([27:52](#)):

More than user, more than any of us over here.

Speaker 4 ([27:56](#)):

I call the NASA IT people.

Speaker 2 ([28:03](#)):

So I think what we do is we kind of think through a web hosting both for our files what that could look like, price, this is later on. But I think the biggest issue right now is Plex. So we can do some pricing of

some other folks here in Orleans and then come back to the board say in June or July. So is there any other discussion on perplex or a confirmed motion of a recommendation to the board?

Speaker 1 ([28:44](#)):

I guess you guys, all we need is you just to confirm that we recommend we start looking. Yeah. So who wants to recommend that? Plum Jones and second by P plumber. Second. Okay, second by all fund. Okay, well

Speaker 4 ([28:55](#)):

Either way.

Speaker 1 ([28:56](#)):

Okay.

Speaker 2 ([28:58](#)):

Alright, two more items here. So now we are up to the, I'm sorry, three more items. So review, checking account insurance and new action items. Action plans. Michelle, I believe you got some.

Speaker 6 ([29:17](#)):

So I did email Kim Roy, our officer at Hancock. Whitney. I know I copied. I did see it. Kim.

Speaker 1 ([29:25](#)):

I didn't open it

Speaker 6 ([29:25](#)):

Up. I thought it was a spam. I copied the executive committee but were you copied on? Okay, so at any rate she did confirm that it's \$250,000 per account holder. So bottom line is Nbps funds are insured only up to two 50. That's right. I also asked her, because some banks do offer you the option of purchasing additional insurance maybe through a private insurer. It's not F D I C, but they don't offer that. So Hancock Whitney two 50, we do have probably 800,000 or so with them now. So there is technically some exposure there. In terms of funds not being insured is

Speaker 5 ([30:11](#)):

Each account

Speaker 6 ([30:13](#)):

It is per account holder per so. So an R B P has two accounts at Hancock Whitney. One account is just the funds that we keep the Myers security deposit because they're least required that those funds be segregated. It's 14,758 but the other 800,000 is in one account. But you could have 10 accounts in R B P is one entity. They're insured for two 50 in total

Speaker 1 ([30:40](#)):

And it's 800. About four is that the total amount of money that in order B has is 800.

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Speaker 6 ([30:46](#)):

We have a separate savings account at Liberty that only has about 50,000. So there's not any risk exposure there. The risk is at Hancock Whitney.

Speaker 1 ([30:56](#)):

And reason I bring that up is that I never got into your finances, but savings account doesn't seem like a very smart way to keep your money in that you should be getting more money off of your money, making your money work for you. There are investment,

Speaker 6 ([31:13](#)):

There are some savings accounts in today's environment that are paying three 4% that you couldn't get a year

Speaker 1 ([31:19](#)):

Ago. I just mean the state of Louisiana has some approved investments and we might want to think about that. So our total amount of cash that the r b passes, how much?

Speaker 6 ([31:32](#)):

8 97 of which roughly 50 is at Liberty. And the other 8 47 is at Hancock Whitney in total between the two accounts we have at Hancock Whitney. So

Speaker 4 ([31:45](#)):

Will the 1.5 million from the city council pass through our checking account?

Speaker 1 ([31:53](#)):

I don't know what's been happening with that money. I can't.

Speaker 6 ([31:56](#)):

I think we hold on.

Speaker 4 ([31:58](#)):

Well I'm not talking specifically about that

Speaker 1 ([32:00](#)):

Money, but No, but where will it go? Where the money

Speaker 6 ([32:02](#)):

Go? Yeah, that's what he

Speaker 1 ([32:04](#)):

Said. I guess it would

Speaker 6 ([32:08](#)):

I think

Speaker 4 ([32:09](#)):

Star account from to two point something,

Speaker 1 ([32:13](#)):

But I don't know how they would disperse it or anything. Commissioner Paul,

Speaker 5 ([32:20](#)):

Ms. Diaz, since you're our C P A, can you recommend to

Speaker 6 ([32:26](#)):

Us, you know how we get our money? I just feel that we have to, especially since these are public funds, we have to be extremely conservative in our risk tolerance. There are banks that have gone under and so if we are only insured to two 50, that's 600,000. That's technically at risk. So my recommendation would be to consider moving some funds. And even that 600 can't go to one bank that might entail two, three different banks that we have two 50. But that is really what I would say is one of the

Speaker 2 ([33:04](#)):

Companies too. Because clearly they don't have a hundred

Speaker 6 ([33:07](#)):

Bank accounts. I know it all came really rose to the top just recently. There was a big bank in California, Silicon

Speaker 1 ([33:15](#)):

Valley.

Speaker 6 ([33:17](#)):

Luckily for them, the government decided to basically bail 'em out. But technically those funds were at

Speaker 1 ([33:23](#)):

Risk. But I'm still saying that even I ideally fight with taxes and bonds and with the money with the state bond commission and lots of other authorities, most of them don't have their money in a savings account. They don't they. And this state is super risk adverse.

Speaker 6 ([33:43](#)):

But you're saying that the state has some sort of instrument?

Speaker 1 ([33:45](#)):

No, but the state has, and we can talk about it offline, but the state has approved investments that public entities can invest in that are very safe. Not savings accounts,

Speaker 6 ([33:59](#)):

Maybe more like bonds on

Speaker 1 ([34:01](#)):

Us, types of bonds and things like that.

Speaker 2 ([34:04](#)):

I do want to be cognizant.

Speaker 1 ([34:06](#)):

Yeah, we can talk about

Speaker 6 ([34:08](#)):

Or maybe we can just shift Michelle, y'all can talk. Michelle can bring back to that. Yeah, we'll take

Speaker 1 ([34:13](#)):

On. Yeah, we'll

Speaker 6 ([34:13](#)):

Do that. Seeing what the options are that are going to be ultra safe. We're not putting funds at risk and be prepared to make those decisions at the next month.

Speaker 1 ([34:22](#)):

Absolutely.

Speaker 6 ([34:23](#)):

Thank

Speaker 2 ([34:23](#)):

You. Thank you Michelle. Alright, any other discussion before we get into the big discussion here? Okay, thank y'all. Okay, next is the annual audit letters and solicitations. We sent it out. We was posted on the website. We sent it to about six firms and we got three letters back from Sean, Bruno, Bruno and Lon and Lapore are the three. And Michelle, I don't know if you want to talk on any of the details. Okay,

Speaker 6 ([35:01](#)):

So we did get three responses. However, Sean Bruno's response was really just an introductory letter, just introducing background on his firm. He did not actually follow up with a proposal

Speaker 1 ([35:15](#)):

And I did follow up to remind him that he had not given us even a price proposal. And he wrote back to me and says, oh yeah, I'm working on that. But he still never got it into me.

Speaker 6 ([35:27](#)):

So bottom line is we actually have two proposals to actually consider today. I did email these to you. So you have electronic

Speaker 3 ([35:36](#)):

Copies, LaPorte and Bruno and TUR Law. Both are, this is what they do. They're both very, very strong in government accounting, public body accounting. So either would be more than capable of conducting this review. LaPorts price

Speaker 6 ([36:00](#)):

Was 13. This is to do the annual review. I just want to get the exact amount actually,

Speaker 3 ([36:11](#)):

I'm sorry. It says we estimate our fees will not exceed 15,000 for the review and 3000 for the agreed upon procedures. So it's a total of 18. So just to clarify what the agreed upon procedures is, that's a separate list of steps to make it very understandable that the legislative auditor requires the C P A firm to do, for example, verify if the minutes are posted on the website. I mean it's just a checklist of items and it's referred to as agreed upon procedures. So they're proposing to charge 3000 for that and then 15,000 to do the customary annual review. Again, highly qualified firm, you just really can't say enough good things about 'em. Very, very reputable firm Bruno Tur alarm, their fee is

Speaker 6 ([37:11](#)):

9,000 and they just provided one total price to include the agreed upon procedures. As I recall, one advantage that the fee is 9,101

Speaker 3 ([37:30](#)):

Advantage and it would be up to you all to decide how heavy of an advantage that is. Bruno and Turin has done accounting work for N O R B P in the past. I was about to say that. And because of that, there is a chance that they have these records that we actually really need, specifically those fixed assets that we spoke about. They may possibly still have those schedules that show and that would be very, very helpful. I mean that would be helpful information for us to have that it is been many years, but there's a possibility that they do have those records and so that would give them one advantage. Just in terms of having information that would really

Speaker 1 ([38:16](#)):

Be useful to, and lemme just ask you Bruno and Lon, they were here when I first started representing you guys, which was a very long time ago, which was actually many years before Michelle started working here. I can't remember when it was, but I know that when nine 11 happened, I was already working here. I was actually at a board meeting when it happened. So I remember that. And Bruno and Turon used to do comprehensive work for the N Y V P because Mike Bruno used to come to every meeting and provide the reports that Michelle was reporting doing. Now I don't know why and who ever decided to let Bruno and Trilon go, but I can tell you

Speaker 5 ([39:04](#)):

It was the chair and the co-chair.

Speaker 1 ([39:06](#)):

Who's that?

Speaker 5 ([39:07](#)):

It was the chair and the vice chair at that time. It was Isha Irvin Knot and Waddell Bushra. Okay.

Speaker 1 ([39:15](#)):

Well I can tell you it was not for any type of failure to do their job. Correct? That's what I want to say. They never did anything wrong. So I don't want y'all to ever think that. And I just want to clear that up on that one. Commissioner,

Speaker 2 ([39:31](#)):

Commissioner Young John.

Speaker 5 ([39:33](#)):

I was going to say, and I'm going to just be quick. I was going to say what Michelle said and also what Maria just said when I came on board, Bruno and Turon were the CPAs and they were doing pretty good. I'm the type that's looking at the stuff for him asking questions. They were good.

Speaker 4 ([39:54](#)):

So are we recommending to the board

Speaker 2 ([39:57](#)):

That we,

Speaker 7 ([40:00](#)):

I just wanted to ask you a question about the first one. It said not to exceed 15,000, so it could be less than

Speaker 6 ([40:06](#)):

15,000. It says the exact verbiage is we estimate our fees will not exceed because I guess they'll be billing by the hour. Okay. So

Speaker 2 ([40:16](#)):

I just want to clarify.

Speaker 4 ([40:18](#)):

So what are we doing today? We're recommending to the board that we engage one or the other of these, correct?

Speaker 1 ([40:23](#)):

Yes, because we actually need to, sorry, that's Commissioner Tucker.

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Speaker 4 ([40:27](#)):

We need, who has to actually execute?

Speaker 2 ([40:30](#)):

The board will actually, we're just recommending to the board.

Speaker 4 ([40:33](#)):

So the board will approve but then somebody has to actually,

Speaker 6 ([40:36](#)):

Chairman Hughes will probably agreement Chairman

Speaker 4 ([40:37](#)):

Hughes will sign the thing. He'll be back then. I move that we,

Speaker 2 ([40:44](#)):

Let's wait one second. What? Just make sure there's no other discussion. I just with the make sure that any other discussion on the two firms that have been presented today,

Speaker 6 ([40:55](#)):

It is important to note that both firms did indicate that they could meet the June 30th deadline, which was also important.

Speaker 4 ([41:03](#)):

Assuming they start by when?

Speaker 6 ([41:05](#)):

Right away. Right away next week.

Speaker 2 ([41:09](#)):

Okay. Any other discussion on the two firms that we have proposals to recommend? Okay, is there a motion to recommend to the board, one of the two firms to move forward with

Speaker 5 ([41:23](#)):

Motion them? We recommend Bruno and Tur on.

Speaker 2 ([41:27](#)):

Okay. There's a motion on the floor. Is there a second on Bruno and Tur on? Yes.

Speaker 5 ([41:34](#)):

All

Speaker 2 ([41:35](#)):

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Allon seconds. All in favor? Aye. Aye. Aye. Any nays? Alright so the recommendation is that we will move forward Bruno and Turon to the board. Recommending to the board. Great. Thank you Michelle and Maria for all your help.

Speaker 1 ([41:50](#)):

Thank you all. Well we all three of us worked as a team on that. So thank you. Thank you all

Speaker 2 ([41:55](#)):

Because I'm not a good C P A. What's

Speaker 7 ([41:58](#)):

Good about this is the historical piece. You have to understand the history of things to move forward and to just go in here blind, not knowing all of that about them. I think that it says a lot,

Speaker 5 ([42:11](#)):

Especially this board, right?

Speaker 2 ([42:14](#)):

Do we have to do this process every year or

Speaker 1 ([42:18](#)):

No? Yes. But in our solicitation we ask for a two year commitment so at least we wouldn't have to worry about next year. So you have the option to and you have the option. You don't have to, you can always extend their contract. Again, this is personal service, professional services, you don't even have to bid it out. So if you like how Brew tur loan is going after two years, you can just do another two year contract with them however you want to do it.

Speaker 2 ([42:42](#)):

Deal.

Speaker 1 ([42:43](#)):

Yeah.

Speaker 2 ([42:45](#)):

Awesome.

Speaker 1 ([42:46](#)):

Cool.

Speaker 2 ([42:46](#)):

We only have one other item on the list. I know we're coming up on time here because of that and I don't want to take too much time. This still will stay in committee as Rep and Chairman Hughes have discussed about the management service. I do want to just kind of lay it out. I think it'll be great for us to have a meeting with Chairman Hughes and Rep Hughes about this discussion that will later go to the

board. But something just to keep in mind as we are thinking through is kind of three areas or two areas. Do we hire somebody to help us with some of these administrative works and they are housed somewhere for now until we can get the building up and going. It's one option just to kind of think that we can think through, not today but later on, is it that we have a contract out with an organization, does this type of work? And I'm open to other ideas, but just something that we can marinate on later. And commissioner,

Speaker 5 ([43:53](#)):

I thought about this for my last meeting and stuff and I thought, and I thought and I thought, and I'm going to recommend to the chair when this discussion comes up that we hire our own person. They can work remotely, they'll have duties they report remotely.

Speaker 2 ([44:13](#)):

And Commissioner Plumer I've been marinated on as well. At first I was kind of hesitant about we don't have an office. But now as we're really having momentum and we're getting there, I think it does make sense to have somebody on the books and we can help find office if they need to go in somewhere.

Speaker 1 ([44:35](#)):

Virtual office. And there's something I want to say, I really think it's when we were in the meeting with Ivano and the city that's going to come up. Another reason why you need to get your building back together. You need an office period. You have to have an office period. You need an office. I can't say it enough and I know you don't want, it is so ridiculous to have to spend money on an office, but maybe you want to get a virtual or satellite office until that time. And the reason I say that is because for example, right now what you see, I'm answering again now. The station is correct connecting me now the producer is writing to me directly. So we got a public records request from Fox eight. Chairman Hughes sent it to me yesterday. He looped me in because the producer at Channel eight was a little bit miffed because we had not responded and apparently had sent it out. But the problem was that we have a blighted abandoned building. So if you send it there, you're going to get nothing. And so what they did, she just wrote to me and said, I'm so sorry. I understand now the situation, but thank you for now being in charge of this. I have sent it immediately to Michelle so that we can start responding

Speaker 5 ([45:50](#)):

Dr. Brain.

Speaker 1 ([45:51](#)):

Okay, that's lovely Dr. Brain. So that we can start responding to the public records request. But this is the problem when you don't have a physical office when you're supposed to have a physical office and we don't have one because our building has a leaking roof and we have a mold remediation issue. So in any event, I would suggest that we try to maybe look at even a virtual office that at least picks up a real, I don't know if they still do that. Executive towers here over on Reed where they at least have a place and where they have a conference room if we even need to rent if this place isn't available or the airport where we can meet

Speaker 5 ([46:33](#)):

My dear friend who's deceased, I miss and miss and missing Wade Burgs. It's building is all crowded. And I keep saying like he's still here, but he would've been very accommodating for an office space. But I agree we need something and we need someone

Speaker 1 ([46:51](#)):

And we need to get our building back and operating ASAP when

Speaker 2 ([46:55](#)):

Rep Chairman Hughes gets back. Commissioner Plummer, maybe we can initiate a conversation during our finance committee or whenever it might be that we can hash

Speaker 1 ([47:08](#)):

More and between Michelle and I, we will get Fox eight their information within the next few days. Will

Speaker 5 ([47:16](#)):

They looking for a K state?

Speaker 1 ([47:19](#)):

I mean, yes. It's a lot of stuff I think is more, A lot of it was not applicable. Yeah, not applicable. Finance contracts, things like that. I'm going to say Lee Zurich is worse than the f b I

Speaker 2 ([47:34](#)):

Want to make sure we're protecting

Speaker 1 ([47:35](#)):

Something up. Maybe because we were on their radar before. That's what I'm thinking. Maybe because we're on the radar before several times. I just, the timing's kind of weird but okay. I do

Speaker 2 ([47:46](#)):

Want to be conscious. So they're

Speaker 4 ([47:47](#)):

Just bringing it up. Again. All they don't have any original bones

Speaker 1 ([47:50](#)):

In their body that's just keeps doing it over and over. Check. Well look here, I have a theory about, it's over time. I have a theory about, have a theory about anything that's been in, I do

Speaker 2 ([48:04](#)):

Want to be cognizant of Thomas's three, one. And we do thank y'all so much for today and the committee and for adjournment. Do we have a motion? Commissioner Jones The second. Second by Commissioner Plummer. All favor. Aye. Thank y'all so much for

Speaker 1 ([48:21](#)):

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Thank you Mr. All right. Now Mr. Tucker just called me. I think he must be on his way, so let me call him back. Do we have agenda for the next meeting? And we adjourned at 3 0 2. This.