



**MINUTES OF THE FINANCE AUTHORITY OF NEW ORLEANS  
SPECIAL BOARD OF TRUSTEES MEETING**

**Thursday, April 18, 2019**

**Members Present:** Mrs. Gizelle Johnson-Banks, Ms. Andreanecia Morris, Mr. Wade Wootan & Mr. Stephen Smith

**Members Absent:** Dr. Gary Clark, Mr. Hunter Thomas & Mr. Charles Brown

**Staff Present:** Mr. Damon Burns, Ms. Bianka Brown & Mrs. Stacey Weaver

**Members of the Public:** Dietra Cummings (Legal Counsel Representative)

The meeting was called to order at 10:25am.

**Old Business**

There was no old business to discuss.

**Public Comment**

There were no public comments.

**New Business / Board Actions**

Discussion of Emergency Relocation of Offices

Mr. Burns gave an update on the email that was sent to board on the reoccurring office issues. He stated that staff recommends a quick move due to critical repairs needed around the building. Board suggested The Authority hold off on moving and retrieve quotes from a plumber and roofer. Since then, more issues have occurred. During last week's rain event, water poured into the building, and it was discovered that a hole is in the façade of the building's 1<sup>st</sup> floor. Vice-Chair Smith stated that his point of view is that staff vacate the building and work on getting the building completely repaired. He stated that he does not recommend moving short-term, the staff should vacate the building until it has been decided if FANO will renovate or sell the property.

Mr. Burns discussed rental options for the various properties:

- LaunchPad – a shared workspace located in the Regions building at 400 Poydras St. has a monthly price of \$3,000 for 3 offices. Offsite parking is available at a monthly rate of \$150.00 per person.
- 1700 Josephine St. – has a monthly Price of \$2,670 for 4 offices. Street parking is available.
- Parish Hall – a shared workspace located at 2533 Columbus St. has a monthly price of \$3,250 for 11 workstations. There are no private offices currently available.

- Dillard University – has 11 offices available on the 2<sup>nd</sup> floor of the college. Chair Clark stated at previous meetings that he would inform Mr. Burns and Board of the rental price, but Mr. Burns has not yet received a quote.

The board gave Mr. Burns authorization to move forward with finding a property that is suitable for the FANO staff. Mr. Burns stated that he will review a few more options and discuss at the next Board Meeting. Vice-Chair Smith asked that a decision be made within 10 days.

Secretary/Treasurer Wootan asked that an updated comparison list include off site storage & square footage.

Member Morris stated that the majority of the board is comfortable with the staff moving where necessary and the board will not decide the property location. Vice-Chair Smith stated that he was ready to make a decision today but is ok with whatever Mr. Burns decides.

The Board discussed insurance coverage for the new building.

The Board agreed that Damon should email them regarding results, and that a decision on the new office location will be made in time for the next board meeting. Member Johnson-Banks stated that it would not be wise to remain in the office in its current state, as the damages could become greater.

**Executive Session**

There was no Executive Session.

**Other Business**

Mr. Burns mentioned the Smart and Sustainable Cities Committee Meeting that he participated in on yesterday, where he gave a presentation on FANO’s Green Financing Resiliency initiative. He noted that FANO is still pushing forward with the Own New Orleans Program, as well as preparing for the launch of the new Green Mortgage Program.

Mr. Burns briefly discussed special project opportunities: An urgent meeting was called for tonight at 6pm regarding the sale of Circle Food Store. The City would like to acquire the property and add 2<sup>nd</sup> floor housing. The city has requested FANO’s attendance. FANO would acquire the building, then hire a developer, and issue bonds to finance the end project., pilots. Secretary/Treasurer Wootan is concerned about owning a multifamily property. Vice-Chair Smith suggested FANO not become landlord of the property. He added that the idea is interesting. The board discussed. Mr. Burns stated that he would get more information at today’s meeting and report back to the board next week

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There being no further discussion, the meeting adjourned at 11:20am.

ATTESTED: \_\_\_\_\_ DATE: \_\_\_\_\_  
SECRETARY/TREASURER