

VISIT BATON ROUGE

BOARD MINUTES May 2025

A scheduled Board of Director's meeting of Visit Baton Rouge was held on Thursday, May 22, 2025 at the Visit Baton Rouge Office located at 359 Third Street.

Present were:

Gary Jupiter
Rowdy Gaudet
Mary Stein
Claude Reynaud
Marty Engquist
Stephen Hightower
Gary Patureau

Absent:

Kim Ginn
Robyn Merrick
Janice Delerno

Present but not participating in formal actions:

Jill Kidder, Staff
Lauralyn Maranto, Staff
Danielle Prejean, Staff
Laura Cating, Staff
Jason Suitt, Staff
Emily Mastrantonio, Staff
Lori Lasseigne, Staff
Charles Elkins, Legal Counsel
Angela Adolph and Keeley Jones, Kean Miller

Gary Jupiter called the meeting to order and opened the meeting for public comment.

On a motion by Mary Stein, seconded by Rowdy Gaudet for 2/3 vote to add an item to the agenda regarding the appointment of directors to the Public Benefit Corporation.

Motion carried.

Gary Patureau made a motion, seconded by Stephen Hightower to approve April 24, 2025 minutes as presented.

Motion carried.

Danielle Prejean presented the Treasurer's Report and reviewed April's financial statements.

Jill Kidder gave an update regarding the Infrastructure Committee.

Angela Adolph presented an overview in regard to the following Resolution. On a motion by Gary Patureau, seconded by Mary Stein, to adopt the following Resolution as presented:

RESOLUTION

A resolution giving approval to the application and sale of state historic tax credits; making application to the State Bond Commission for approval of said tax credits; and providing for other matters in connection therewith.

WHEREAS, Visit Baton Rouge is a body politic and corporate and a political subdivision of the State of Louisiana (the "VBR") created pursuant to Article VI, Sections 19 and 30 of the Louisiana Constitution of 1974, as amended, and Sections 4574 and 4574.16 of Title 33 of the Louisiana Revised Statutes of 1950, as amended; and

WHEREAS, VBR has purchased and is developing plans to renovate an historical unoccupied building located in downtown Baton Rouge, located at 232 Lafayette Street (the "Project"); and

WHEREAS, VBR has previously approved the issuance of not exceeding Seven Million Dollars (\$7,000,000) of Revenue Bonds, Series 2024 (the "Bonds"), for the purpose of financing the Project and paying the costs of issuance of the Bonds, and authorized consideration of certain tax credits that may be available to VBR in connection with the Project, including hiring professionals; and

WHEREAS, VBR now desires to move forward with application for State Historic Tax Credits and make formal application to the State Bond Commission for approval of same; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of VBR, acting as the governing authority of VBR, that:

SECTION 1. Approval of State Historic Tax Credits. Approval is hereby given to VBR apply for, obtain, and sell State Historic Tax Credits ("SHTCs") in connection with the Project, and to utilize the proceeds thereof for all lawful purposes, including prepayment of the Bonds; and

SECTION 2. Creation of Public Benefit Corporation. VBR is hereby authorized to create such corporations, including public benefit corporations and special purpose entities, as required for SHTCs. The Chair and/or Secretary of the Governing Authority of VBR are hereby authorized to execute such documents, in a form and substance satisfactory to tax credit counsel and the State Bond Commission, to effectuate such creation. VBR shall execute and deliver or cause to be executed and delivered all documents, certificates, receipts, letters and opinions required to be executed on behalf of VBR or deemed necessary or advisable by special tax credit counsel.

SECTION 3. State Bond Commission. Application shall be made to the State Bond Commission, Baton Rouge, Louisiana, for approval of and authority to proceed with the SHTCs.

SECTION 4. Sale of SHTCs. Approval is hereby given for the advertisement and sale of SHTCs by VBR. The Chair and/or Secretary of the Governing Authority of VBR are hereby authorized to execute such documents, in a form and substance satisfactory to special tax credit counsel, to effectuate such sale. VBR shall execute and deliver or cause to be executed and delivered all documents, certificates, receipts, letters and opinions required to be executed on behalf of VBR or deemed necessary or advisable facilitate the sale of SHTCs. Further details of the SHTCs may be determined by VBR and shall be established by a resolution adopted subsequent hereto.

SECTION 5. Proposed Use of Swaps. By virtue VBR's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval resolved and set forth herein, it resolves that it understands and agrees that such approval is expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.," adopted by the Commission on July 29, 2006, as to the borrowing and other matters subject to the approval, including subsequent application and approval under said Policy of the implementation or use of any swap or other product or enhancement covered thereby.

SECTION 6. Publication. This Resolution shall be published immediately after its adoption in one (1) issue of the official journal of the Issuer.

SECTION 7. Authorizations. The Chair and/or Secretary of the Governing Authority of VBR are hereby authorized to do all things necessary on the advice of bond counsel, tax credit counsel, and municipal advisor to VBR, and to effectuate and implement this Resolution.

SECTION 8. Effective date. This Resolution shall become effective immediately upon adoption hereof.

This Resolution having been submitted for a vote, the result thereof:

Member	Yes	No	Abstain	Absent
Janice Delerno				X
Gary Jupiter, Chair	X			
Mary Stein	X			
Claude Reynaud, Jr.	X			
Kim Ginn				X
Rowdy Gaudet, Vice Chair	X			
Marty Engquist	X			

Gary Patureau	X			
Stephen Hightower, Secretary-Treasurer	X			
Robyn Merrick				X

And the Resolution was declared adopted on May 22, 2025.

THUS DONE, ADOPTED AND SIGNED this 22nd day of May 2025 by Gary Jupiter, Chair.

In regards to the directors and officers of the new Public Benefit Corporation, Chuck Elkins presented the following Resolution. A motion was made by Mary Stein, seconded by Gary Patureau to adopt the following Resolution:

**RESOLUTION OF THE BOARD OF DIRECTORS OF
VISIT BATON ROUGE CONCERNING THE APPOINTMENT OF DIRECTORS AND
OFFICERS FOR THE 232 LAFAYETTE STREET PUBLIC BENEFIT CORPORATION**

MAY 22, 2025

WHEREAS, the Board of Directors (the "Board") of Visit Baton Rouge ("VBR") is charged with assisting in the economic development of East Baton Rouge Parish through the promotion of travel and tourism;

WHEREAS, VBR, acting at the direction of the Board has acquired the immovable property bearing municipal address 232 Lafayette Street, Baton Rouge, Louisiana (the "Property"), which after renovation, will function as VBR's primary office in the Parish of East Baton Rouge; and

WHEREAS, after study and consideration, The Board has previously resolved to create a Public Benefit Corporation pursuant to La. R.S. § 39:1051 (the "PBC") to act as an instrumentality of VBR for the purpose of facilitating the financing of the purchase and renovation of the Property;

NOW THEREFORE, the following resolution is offered:

BE IT RESOLVED by the Board that the following individuals are appointed to act with respect to the initial formation and operation of the PBC in the capacity shown beside their names:

Scott Michelet, Director and Chairman of the Board
4728 Constitution Ave.
Baton Rouge, LA 70808

Gary L. Jupiter, Jr., Director
260 Third Street
Baton Rouge, LA 70801

Claude F. Reynaud, Jr., Director
301 Main Street, Suite 2300
Baton Rouge, LA 70801

Mary Stein, Director and Secretary
7711 Goodwood Blvd.
Baton Rouge, LA 70806

Marty Engquist, Director
2749 Windrush Way
Baton Rouge, LA 70809

Jill C. Kidder, Agent for Service of Process
359 Third Street
Baton Rouge, LA 70801

Motion carried.

Laura Cating presented the Visitor Insight Dashboard.

There being no further business, the meeting was adjourned.