

PROCEEDINGS OF THE BOARD OF COMMISSIONERS OF THE LAFAYETTE CONVENTION & VISITORS COMMISSION, STATE OF LOUISIANA, TAKEN AT A SPECIAL MEETING HELD AUGUST 25, 2020

The Board of Commissioners of the Lafayette Convention & Visitors Commission, State of Louisiana, met via Zoom conference at 11:00am.

In attendance were the board of Commissioners as follows via Zoom: John O'Meara, Vice-Chair, Susannah Malbreaux, Treasurer, Amos Batiste, Ricky Patel, Buddy Schilling, Patrick Hardy and Jimmy Thackston.

Commissioner Williams was absent due to business.
Commission Trahan was absent due to no Zoom connection.

Guest Present via Zoom: Michael Hebert, Attorney, Becker & Hebert

CALL TO ORDER

Vice-Chair O'Meara called the meeting to order.

PROPOSED RESOLUTION

Vice-Chair O'Meara introduced Michael Hebert, Attorney, representing the Lafayette Convention & Visitors Commission regarding an application to the State Bond Commission.

Mr. Hebert explained that a resolution by the board was needed to continue the application to the Louisiana State Bond Commission regarding a line of credit for the intention of borrowing funds through the Payroll Protection Program, should public agencies become eligible for the federal recovery assistance. Mr. Hebert stated that the Special Meeting was called to make sure the application was submitted and accepted for the agenda by the Louisiana State Bond Commission before its next meeting on September 17, 2020. Mr. Hebert explained that specific wording was needed to clarify the dollar amount that would be requested and the term.

Treasurer Malbreaux motioned to adopt the resolution authorizing the Lafayette Convention & Visitors Commission to proceed with establishment of a line of credit with Iberia Bank in an amount not to exceed \$1,000,000 for a term not to exceed ten (10) years and the interest rate not to exceed five (5%) for the purpose of cash flow support for the Commission; authorizing application to the Louisiana State Bond Commission and for other matters in connection therewith.

Commissioner Schilling seconded the motion. There was no public comment. Vice-Chair O'Meara polled the Commissioners. 7 yeas. 0 nays. 2 absent. Motion to adopt the resolution passed.

There was no other business. There was no public comment. Vice-Chair O'Meara adjourned the meeting.



John O'Meara
Vice-Chair



Benjamin J. Berthelot
President & CEO