

**MINUTES**  
**FRENCH MARKET CORPORATION**  
**BOARD OF DIRECTORS MEETING**  
**Friday, December 10, 2024, 12:00 PM**  
**National Park Service**  
**912 N. Peters Street**  
**New Orleans, LA 70116**

**A. CALL TO ORDER**

The meeting was called to order by the President, Ms. Tusa, at 12:03 p.m.

**B. ROLL CALL**

Members Present: Mr. DeLong, Mr. Doucette, Ms. Frilot (12:31 p.m.), Councilmember Green (12:46 p.m.), Mr. Johnson, Mr. Kennedy, Councilmember King (12:34 p.m.), Ms. McClendon (12:13 p.m.), and Ms. Tusa

Members Absent: Councilmember Thomas and Ms. Burns

Staff Present: Ms. Guidry, Mr. Gurtner, Ms. Watson, Mr. Coots, and Ms. Robison

**C. REPORTS**

**1. Executive Director's Report**

Ms. Guidry reported that the French Market Corporation held one of its signature children's events, St. Nick, in Dutch Alley. Activities included Santa photos, cookie decorating, music, a petting zoo, and more. The event coincided with the 3<sup>rd</sup> Annual Children's Hospital Christmas Parade.

The Staff restarted conversations with the Mint so that we can rebuild our partnership with them and align more of our programming with what they are doing.

A large part of the French Market Corporation's focus is on Super Bowl prep. The Staff is working with the Host Committee, National Park Service, and the Louisiana Office of Tourism to present our inaugural Louisiana Culture Festival next to the Market on February 7<sup>th</sup> and 8<sup>th</sup>, which is the Friday and Saturday of Super Bowl weekend. The festival will include statewide representation in bands, children's activities, a storytelling stage, cooking, and artisan craft demonstrations.

Saturday morning, the space will double as the Super Bowl parade pre-party site. This will allow us to share the French Market District with all the major NFL sponsors who will ride in the parade. We are working with the Host Committee's marketing team to do graphic design for us for the event.

**PROJECTS**

Latrobe Park is undergoing an overhaul, which we hope will open the space and make it more inviting for all to enjoy. We will also have work beginning atop Oscar Dunn Park and throughout Dutch Alley to refresh our large pots and planter boxes. We are holding off major changes to the Moonwalk until we can get further in our discussion with the City about the

long term goals for the Riverfront. We have been engaged in conversations with the City and Audubon to create a streamlined management strategy for the Riverfront; however, no final decisions have been made.

Construction fencing will be going up around Gov. Nicholls and Esplanade wharfs any day now. This will pose a significant challenge for French Market Security and Operations. The fencing will restrict our access to the Mandeville wharf.

The Building E project is still on track and the Flea Market Restroom project is still on track with an anticipated completion date of January 2025. There are temporary restrooms in place. The 524 St. Peter Street modifications at the UPB should be complete next month, which will allow the space to come back into commerce for a commercial tenant.

## OVERALL DISTRICT PLANNING

Corporate Realty, FMC Real Estate Consultant, is researching the current landscape, the *trep*wise study, the McEnery Appraisal, and other historic cities throughout the country to provide a strategic leasing plan for the Board to review. A draft is anticipated in mid-January. The project team is reviewing and working the UPB residential project. The team was present to give an update and to walk the Board through the next steps of the project.

### C. REVIEW AND APPROVAL OF MINUTES – October 15<sup>th</sup>, 2024

Mr. DeLong moved and Mr. Johnson seconded a motion to approve the minutes of the October 15, 2024 Board of Directors meeting. The motion carried unanimously.

### E. CONSENT AGENDA

#### **Finance (DECEMBER 2024)**

1. Receive – FMC Unaudited financial Statements 2<sup>nd</sup> & 3<sup>rd</sup> Quarter 2024
2. Consideration – Revised 2024 Operating Budget

Ms. Guidry explained that on the revision to the Operating Budget, the only revision was to have the \$8 mil. the FMC received for the UPB project moved from Operations into Capital so that it accurately reflects where we really are.

Mr. Johnson moved and Mr. DeLong seconded a motion to accept the Consent Agenda. The motion carried unanimously.

### F. NEW BUSINESS

1. Consideration - Richard CPAs Renewal

Ms. Guidry reported that the French Market Corporation currently engages the services of Richard CPAs to perform accounting and audit services. Richard CPAs was selected through French Market Corporation's Professional Services Selection process from their response to RFQ

FMC 08-23 issued on August 4th, 2023.

There was previously some concern about their DBE participation, but they have met and are committed to meeting the 35% goal, moving forward. The Staff is comfortable asking the Board to approve amendment 1, which is the first of 4 allowable goals for the contract.

The FMC Staff requests approval of Amendment 1 to the Contract between FMC and Richard CPAs to allow one (1) additional year.

Mr. Doucette moved and Mr. Johnson seconded a motion to approve Amendment 1 of the contract between FMC and Richard CPAs to allow (1) additional year. The motion carried unanimously.

## 2. Consideration - FQFI New Year's Eve 2024 and 2025 Sponsorship Request

Ms. Guidry reported that the French Quarter Festival, Inc.'s New Year's Eve 2024 and 2025 Annual Sponsorship request was introduced at the October 15th Board meeting to lay over. The December 4<sup>th</sup> Marketing Committee did not have a quorum, but the request was presented for information purposes.

This request is similar to the previous sponsorship request, but FQFI may make changes to the event. We will also welcome feedback and we will work with them as we move towards next year's event to see what worked and what did not; and how we can play another role.

The FMC gets a lot of visibility through French Quarter Festival and Satchmo Fest. However, we believe that it is very important to enhance our relationship with the U.S. Mint, and this is a good way to do so. This is a \$45,000 financial piece, but it is also a lot of in-kind with our property.

The FMC Staff recommends approval of the FQFI New Year's Eve 2024 and 2025 Sponsorship request.

Mr. Doucette moved and Mr. Johnson seconded a motion to approve the FQFI's New Year's Eve 2024 and 2025 sponsorship request in an amount of \$45,000. The motion carried unanimously.

## 3. Consideration - Kern Studios Holiday 2024 Sponsorship Request

Ms. Guidry reported that the Children's Hospital New Orleans Holiday Parade –Kern Studios 2024 Sponsorship request was introduced at the October 15<sup>th</sup> Board meeting to lay over. The December 4<sup>th</sup> Marketing Committee did not have a quorum, but the request was presented for information purposes.

The FMC Staff recommends approval of the Kern Studios Holiday 2024 Sponsorship request.

Mr. DeLong moved and Ms. McClendon seconded a motion to approve the Kern Studios Holiday 2024 sponsorship request. The motion carried unanimously.

## 4. Consideration – Adoption of 2025 Meeting Schedule

The Proposed 2025 FMC Regular Meeting schedule is as follows:

<b>DATE OF MEETING</b>	<b>TIME</b>	<b>LOCATION</b>
JANUARY 14, 2025	12:00 PM	TBD
MARCH 18, 2025	12:00 PM	TBD
MAY 13, 2025	12:00 PM	TBD
JULY 15, 2025	12:00 PM	TBD
SEPTEMBER 16, 2025	12:00 PM	TBD
DECEMBER 9, 2025	12:00 PM	TBD

Mr. Kennedy moved and Mr. Johnson seconded a motion to approve adoption of the 2025 Board of Directors regular meeting schedule. The motion carried unanimously.

5. Consideration – Election of Officers

Ms. Guidry reported that the French Market Corporation is bound by its By-Laws to elect officers from the members of its Board of Directors. Officers are elected to one year terms and may succeed themselves.

Board Membership: Anna Tusa Jason Doucette Allen Johnson Aaron DeLong Wendy Burns Eugene Green Cheryl Frilot Stephen Kennedy Freddie King Melissa McClendon Oliver Thomas

The current FMC officers are:

- President: Anna Tusa
- Vice President: Jason Doucette
- Secretary: Aaron DeLong
- Treasurer: Allen Johnson

The Board President should accept nominations for consideration of members to serve in each position. Once the nominations are received, the president shall close the nominations and call for the vote on the nominee(s) for each position.

Mr. DeLong nominated Ms. Tusa for President  
Ms. Tusa nominated Mr. Doucette for Vice-President  
Mr. Doucette nominated Mr. Johnson for Treasurer  
Mr. Johnson nominated Mr. DeLong for Secretary

Ms. Tusa closed the nominations and called the vote to order. All Board members were in favor of the nominations.

6. Consideration - Request to Authorize the Executive Director to Submit the Upper Pontalba Building (“UPB”) Renovation And Restoration Project to the City of New Orleans for Bid Solicitation based on December 2024 Cost Estimate

Ms. Guidry reported that the Upper Pontalba Building (“UPB”) is the oldest continuously operating apartment building in the United States. The City acquired ownership in the 1930s due

to requests from area preservation groups concerned with its deteriorating condition. Since its construction, the building has been plagued with water intrusion issues. It has also endured multiple renovations over the years; some being more successful than others. Recently, the HVAC system has reached the end of its functionality, is threatening failure, and is need of immediate replacement.

In 2021, FMC submitted re-development plans to the State Historic Preservation Office (SHPO) and received approval of historic restoration tax credits for this project. Trapolin Peer Architects began to develop construction drawings. The project scope included the restoration of the majority of the interior courtyards. An earlier renovation closing in the courtyards exacerbated rather than solved water intrusion issues. The original estimated cost of the work was approximately \$3,200,000.00.

In August 2021, Hurricane Ida further damaged the historic roof tiles, gutters, flashing and some roof top access equipment. Trapolin Peer Architects updated the plans and the scope of work. FMC has received an extension from SHPO of our tax credit application for 2023. However, with the increased scope of work and increase in building costs, the third party estimate presented to the board in September of 2023 was for \$6,150,917.00. In May of 2024 FMC executed a CEA with the City of New Orleans for the City to appropriate \$8,000,000.00 in funds to the UPB Project.

Over the past several months FMC completed a constructability review and updated cost estimate to evaluate potential exposure that may exist within the project. This review included update environmental sampling to confirm whether any hazardous materials are present in the buildings. Based on the findings and updated pricing, the latest hard construction cost estimate for the project is \$8,491,054.00, which can be reduced to \$7,514,207.00 if phasing is removed. The estimated overall project cost without phasing is \$10,015,074.00.

The Staff brought in Bill Lasher to work in coordination with the Trapolin team. Bill's specialty is Risk Management, and he is able to look at a project and assess what the exposure is. In doing so, we noticed some concerns in the initial cost estimate.

There was an environmental consultant on the job, initially. We found that the original consultant did not follow federal regulations for testing, which means that any of that testing would not "hold up," and it created an enormous amount of exposure for us for when we get into the project. There were many other concerns about the original environmental consultant. We are currently in active litigation with them.

W.D. Scott had experience in the building and was a low bid. They were able to build on past experience and what had been documented through Louisiana Department of Environmental Quality. W.D. Scott came in and did additional testing and found that there is lead.

Blake Kidder (Trapolin Peer) and the Trapolin team and Bill Lasher (Risk Manager) explained the phases and details of the project, including the decisions that were made to remove residents during construction, potential exposure risks for additional change orders, the recommended percentages of change orders for historical buildings, costs of vacating tenants vs. phasing portions of vacating tenants, schedules, and tax credits. They also answered board members

questions.

FMC Executive Director requests authorization to submit the solicitation for the full scope of work for the UPB Renovation and Restoration Project without phasing to City of New Orleans Procurement.

Councilmember Green moved and Mr. Johnson seconded a motion to authorize the FMC's Executive Director to submit the solicitation for the full scope of work for the UPB Renovation and Restoration Project without phasing to City of New Orleans Procurement. The motion carried unanimously.

### **G. ADJOURNMENT**

The meeting adjourned at 12:59 p.m.