

MINUTES
FRENCH MARKET CORPORATION
BOARD OF DIRECTORS MEETING
Tuesday, March 25, 2025 - 12:00 p.m.
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 12:06 p.m.

B. ROLL CALL

Members Present: Ms. Burns, Mr. DeLong, Mr. Doucette, Mr. Johnson, Ms. McClendon, and Ms. Tusa

Members Absent: Ms. Frilot, Councilmember Green, Mr. Kennedy, Councilmember King, and Councilmember Thomas

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

C. REPORTS

1. Financial Audit Report 2024 Status - Richard CPA's

Mr. Todd Tourmillon of Richard CPA's presented the status of the 2024 Financial Audit.

2. Executive Director's Report

Ms. Guidry reported that there had been a lot of activity in the District since the last Board meeting. The FMC District was a highlight of the Super Bowl, with landscape and maintenance upgrades, extended hours for public restroom access, and lively programming throughout the District.

The Flea Market restrooms have been beautifully renovated. The Super Bowl crowds were thinner than expected, but we had a phenomenal media response and we are confident that the positive attention was worth the investment. Ms. Guidry gave a "shout out" to Shayd and Meleah who produced the inaugural Louisiana Culture Festival. This thoughtful representation of Louisiana Culture got the attention of folks like the Lieutenant Governor and the CAO's office. The two day festival was packed with cooking demos, musical performances, family activities and photo ops. One of the photo ops was a last minute New Orleans sculpture that we were asked to allow on Oscar Dunn Park. This sculpture is similar to the NOLA 300 installation during the Tricentennial.

We quickly transitioned from Super Bowl to Mardi Gras with great weather (for most of it!). People enjoyed walking around and taking in our city's one of a kind culture. There has been a steady flow of visitors since Mardi Gras and we anticipate heavy crowds for French Quarter Fest April 10th -13th. Load in for the festival begins on Monday, April 7th and we are excited to have the French Market Stages activated Friday – Sunday with dance lessons back by popular demand.

Meanwhile, our UPB tenants have begun the process of vacating the residential portion of the building in anticipation of the upcoming renovation. The project went out to bid through the City's Purchasing department on March 3rd and we had a tremendous turnout at our mandatory pre bid meeting. Bids are due on Wednesday, April 16th. After years of discussion, the French

Market is working in good faith to relinquish Crescent Park back to the City. This will allow the City to finalize its negotiations for park management directly with Audubon and allow FMC to focus our resources within the tenant-occupied portion of the District.

Within the District, we are turning to several necessary infrastructure projects. We have three columns that have required stabilization along the Colonnade, which we will soon bid for full repairs. We are also addressing MEP upgrades in building D to provide additional electrical capacity to our tenants and appropriate gas service to be compatible with upcoming Entergy gas upgrades that are taking place throughout the Quarter. We are hoping to align the execution of these projects with the slower summer season.

As always, the Flea Market is ripe with opportunity. The Board will be asked for authorization to issue an RFP for the continuation of Strategic Growth Planning with a focus on the Flea Market. In 2020 the Board approved a major strategic planning effort that yielded two guiding reports from Concordia and *trepwise*. FMC has been utilizing these reports as a roadmap for its operations. FMC desires to continue this work with a focus on the Flea market. We are eager to define appropriate offerings and how to revise the policy manual to support these desired outcomes. The selected consultant would act as a facilitator for stakeholder engagement as we move through this process.

The Board will also be asked to approve issuing an RFP for FMC's Insurance broker of record today. FMC has been using McGriff since 2021, but per our purchasing guidelines, we need to issue an updated solicitation ahead of 2026. We would like to do this sooner rather than later to avoid any conflicts with our renewal dates, which fall between November and May for the various policies we hold.

Ms. Guidry reminded the board members to complete their 417 Tier 2.1 Annual Financial Disclosure form.

D. REVIEW AND APPROVAL OF MINUTES – December 10th, 2024

Mr. Johnson moved and Mr. Doucette seconded a motion to accept the minutes of the December 10, 2024 Board of Directors meeting. The motion carried unanimously.

E. CONSENT AGENDA

Real Estate Committee (MARCH 2025)

1. Consideration - CEA with New Orleans and Company for temporary placement of New Orleans statue on Oscar Dunn Park.
2. Consideration – Request by Rhonda Findley, tenant, to speak to Real Estate Committee about her desire to set up outside of the leased premises at 940 Decatur St. for French Quarter Festival

Public Market (MARCH 2025)

3. Consideration – Request for Proposal (“RFP”) Continuation of Strategic Growth Planning with focus on Flea Market Development

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

F. NEW BUSINESS

1. Receive – FMC Unaudited Financial Statements 4th Quarter 2024

Ms. Watson presented the 4th quarter 2024 FMC Unaudited Financial Statements to the Board.

Mr. Johnson moved and Ms. Burns seconded a motion to approve the FMC's Unaudited Financial Statements for the 4th quarter of 2024. The motion carried unanimously.

2. Consideration – 2024 Audit Louisiana Compliance Questionnaire

Ms. Watson reported that the Board is being asked to consider the attached Louisiana Compliance Questionnaire as a component of the requirements for a financial audit as administered by the Louisiana Legislative Auditor. The questionnaire must be presented to and adopted by the FMC's Board of Directors by means of a formal resolution in an open meeting.

Ms. Burns moved and Mr. Johnson seconded a motion to accept the 2024 Audit Louisiana Compliance questionnaire. The motion carried unanimously.

3. Ratification – Amendment To French Market Corporation Competitive Selection Procedure For Contractual Professional Services

Ms. Guidry reported that the FMC goes through this process every year so that Public Benefit Corporations join together to have a selection procedure that really applies to the FMC for its professional services up to \$100,000. The FMC's selection procedure is recertified each year through the Mayor. The Staff is asking for a ratification of this policy. It is the same policy we've had in prior years, although there is a slight change in the language. The language was a bit confusing whereas, it used to say, "up to \$15,000" and then "\$15,000 to \$50,000" and "\$50,000 to \$100,000. We added in "\$15,000.01" to make the clarification. We then sent it to the Mayor with Municipal Yacht Harbor and New Orleans Building Corporation (NOBC) for recertification and it has been recertified.

The Staff recommends that the Board of Directors ratify the approval of the proposed amendments to the FMC Competitive Selection Procedure for Contractual Services as approved by the Mayor January 14th, 2025.

Mr. DeLong moved and Mr. Doucette seconded a motion to approve an amendment to the FMC's Competitive Selection Procedure for Contractual Professional Services, as approved by the Mayor on January 14, 2025. The motion carried unanimously.

4. Consideration – Request for Proposal ("RFP") for Insurance Broker of Record

Ms. Guidry reported that this is a new procedure that is being done Citywide. The FMC is currently using McGriff since 2021, who is our Broker who goes out to get competitive pricing for insurance. We have a standard one (1) year contract with four (4) one (1) year extensions.

We want to do a new solicitation at this time because of where our renewals fall. French Market Corporation is seeking an Insurance Broker of Record to assist the FMC in the solicitation of competitive insurance policies.

The FMC Staff requests that the Board authorize the issuance of a Request for Proposals under the approved Competitive Selection Process for an Insurance Broker of Record to represent and service FMC's General Liability, Excess Liability / Umbrella, Automobile, Property, Directors & Officers/Crime/Employment Practices Liability, Boiler & Machinery, and Flood Insurance Programs and other risk management needs.

Mr. Johnson moved and Ms. Burns seconded a motion to authorize the issuance of a Request for Proposals under the approved Competitive Selection Process for an Insurance Broker of Record. The motion carried unanimously.

G. ADJOURNMENT

Mr. Doucette moved and Mr. Johnson seconded a motion to adjourn. The meeting adjourned at 12:33 p.m.