

**MINUTES OF
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY-EAST
FINANCE COMMITTEE MEETING
HELD ON FEBRUARY 12, 2009**

PRESENT: Timothy Doody, Committee Member
Thomas L. Jackson, Committee Member

ABSENT: George Losonsky, Chairman
Sara Lee St. Vincent, Committee Member

The Finance Committee met on February 12, 2009, in the Second Floor Hall of the Lake Vista Community Center, 6500 Spanish Fort Blvd., New Orleans, Louisiana. Mr. Doody chaired the meeting, which was called to order at 11:45 a.m.

Opening Comments:

Mr. Doody reported that an audit exit conference was held with Rebowe & Company. A clean opinion was issued by the auditor for the Authority, the Orleans Levee District (O.L.D.) and East Jefferson Levee District (EJLD). The Lake Borgne Basin Levee District (LBBLD) will be included in the audit by Rebowe & Company next year.

Mr. Jackson added that at his suggestion interviews were held separately with the auditor and staff, which he found to be very productive. The information obtained should streamline the process in coming years.

Robert Turner, SLFPA-E Regional Director, explained that he met with the audit firm last week to discuss the process for next year's audit. An audit plan will be submitted before the end of March. The actual audit is expected to commence in mid to late April 2009.

Copies of the June 30, 2008 SLFPA-E Financial Report was provided to the Committee.

Mr. Doody commented on the renewal in 2010 of an expiring tax of the LBBLD. Jarrell Godfrey, Bond Attorney, is doing the advance work which will be required, including the scheduling of this issue for a Bond Commission meeting for approval. Mr. Turner added that the passage of this tax renewal is critical.

Mr. Doody stated that Mr. Godfrey was also requested to look into the issue of raising an Authority-wide tax relating to coastal restoration efforts. He noted that an Authority-wide tax can be raised; however, it must approved in every parish.

Adoption of Agenda: The agenda was adopted with the addition of a discussion of the purchase of a tractor truck by the EJLD.

Public Comments: None.

New Business:

A. Discussion of renewal of Employment Practices and Public Officials Liability Insurance coverage for the SLFPA-E at a renewal premium of \$48,405 with American International Specialty Lines Insurance Company.

Hardie Edgecombe with Arthur J. Gallagher Risk Management explained that coverage is being renewed with the same company that provided coverage last year. Coverage limits are \$10 million per occurrence and \$10 million aggregate with a \$100,000 deductible. The O.L.D., EJLD and LBBLD are named insureds under this policy.

The Committee concurred with recommending renewal of the coverage to the Board.

B. Discussion of renewal of Accident and Health Insurance Coverage with Ace Insurance Company for East Jefferson Levee District Reserve Officers for a period of one year at an estimated annual premium of \$1,200.

Fran Campbell, EJLD Executive Director, explained that this insurance covers 15 or 16 reserve officers who donate 16 hours of their time per month to the levee district and are then able to work details.

The Committee concurred with recommending renewal of the coverage to the Board.

C. Purchase of tractor truck by the EJLD.

Ms. Campbell explained that the EJLD originally requested three quotes for this budgeted equipment, however, only two quotes were received. One of the quotes was under the Jefferson Parish Municipal contract for \$122,000. Bids were then advertised twice and no responses were received. The need for the equipment was discussed.

The Committee concurred with recommending the purchase of the tractor truck from the Jefferson Parish Municipal contract.

There was no further business, therefore the meeting was adjourned at 12:10 p.m.