MINUTES OF
SOUTHEAST LOUISIANA FLOOD PROTECTION AUTHORITY-EAST
FINANCE COMMITTEE MEETING
HELD ON JULY 17, 2025

PRESENT: K. Randall Noel, Chair
Mike Schnell, Committee Member
Pete Vicari, Committee Member
Roy M. Carubba, Ex-Officio Member

The Finance Committee of the Southeast Louisiana Flood Protection Authority-East (FPA or Authority) met on July 17, 2025, in the Franklin Avenue Complex Building, 2nd Floor, 6920 Franklin Avenue, New Orleans, LA. Mr. Noel called the meeting to order at 9:00 a.m.

Opening Comments:

None

Adoption of Agenda: The Committee adopted the agenda as presented.

Approval of Minutes: The Committee approved the minutes of the Finance Committee held on June 17, 2025.

Public Comments: None

Regional Finance Director's Report:

Regional Finance Director, Denise Williams, provided her report:

Ms. Williams provided her report as follows:

- June 30th marked the end of fiscal year 2025 so we are now in fiscal year 2026;
- Finance had their initial meeting with auditors on yesterday. Auditors will be at Franklin the first week of August and will be at LMA the second week of August; Each entity receives their own individual audit report;
- She asked that the committee recommend approval of the resolution pertaining to compliance questionnaires at the Board meeting. Mr. Noel made a motion to refer the item to the Board for approval and Mr. Carubba seconded the motion.
- Will Parrie from Empower will present at the Board meeting to discuss the 457(b) deferred compensation program. The resolution pertaining to the approval of the deferred compensation match will be presented at the Board for approval.
- 37 employees are currently contributing to the program. Prior to Mr. Parrie's first presentation, there was only 17 enrollees in the program. It is not budgeted in the

current year but will be added in the budget should the board approve the resolution. Mr. Carubba advised that he is not in favor of any type of cap because he feels it is a good retention and recruitment tool for the future. Mr. Carubba moved to recommend approval of the resolution at the board meeting and Mr. Noel second.

- Richie Kernion of Edward Jones will present at next months meeting.

- Ms. Williams invited new Board Members to review the packet pertaining to the budget which she provided them and to contact her should they have any questions.

Mr. Vicari requested information regarding our revenue stream. Ms. Williams advised that our revenue is from millages.

New Business

None

There was no further business, therefore, the meeting was adjourned at 9:45 a.m.