

Cathy Daudey

From: Veronica Williams
Sent: Tuesday, June 18, 2019 4:26 PM
To: Cathy Daudey
Subject: FW: LNEDEC Update
Attachments: LNEDEC Review Response_6-18-19.pdf

Importance: High

Make 18 copies please.

Vee

Veronica "Vee" Williams
(337) 291-8810

From: Shanea Nelson
Sent: Tuesday, June 18, 2019 4:10 PM
To: Council Members
Cc: Veronica Williams; Joel Robideaux; Stephen J. Oats; Paul Escott
Subject: LNEDEC Update
Importance: High

Good afternoon,

My office received the attached update from LNEDEC at 3:00pm this afternoon, 6/18/19. The update is a response to the Monitoring Site Visit Report issued to LNEDEC by Community Development. The nature of the update references loan recipient payments, which can potentially bring up an issue of privacy on the part of the loan recipient. Thus, we are requesting your review of the attached update and that it not be discussed during tonight's council meeting. Thank you for your consideration.

Sincerely,
Shaneá

Shaneá M. Nelson, Ph.D. | *Director*
Lafayette Consolidated Government
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Lafayette Neighborhoods'

ECONOMIC DEVELOPMENT CORPORATION

P.O. Box 4728

Lafayette, LA 70502

June 18, 2019

Ms. Shanea' M. Nelson, Ph. D.

Director of Community Development Department

Dear Ms. Nelson:

SUBJECT: Monitoring Site Visit Report

LNEDC's Staff and board members reviewed the report and the subsequent findings. The staff investigated the matter, discussed the issues with the loan recipients and advised them of the recommended curative actions.

After reviewing their current business operation and evaluating future growth opportunities, the loan recipients decided that the most beneficial option for compliance would be to pay off the loan.

The LNEDC board accepted this option at its June 12, 2019. The loan has been paid in full.

Sincerely,

Regis Allison, Chairman

Lafayette Neighborhoods' Economic Development Corporation