

**MINUTES OF THE MEETING OF THE**  
**Irby/Finance Committee of the Board of Directors of the Louisiana State Museum**  
**Tuesday, April 19, 2022**  
**1:00 pm**

**Members Present:** Wendy Lodrig, Madlyn Bagneris, Melissa Steiner

**Members Absent:** Ken Pickering, Christopher Tidmore

**Others Present:** Suzie Terrell, Jay Batt, Phillip Albert

**LSM Staff Present:** Anna Cahill, Yvonne Mack, Michael McKnight, Julia George Moore, Will Leonards, Chad Morrow

A quorum was present.

- I. Call to order**  
Wendy Lodrig called the meeting to order at 1:18pm.
- II. Adoption of the Agenda**  
Madlyn Bagneris made a motion to adopt the agenda. Melissa Steiner seconded the motion and it was unanimously approved.
- III. Adoption of Minutes from Irby/Finance Committee of the Louisiana State Museum Board of Directors Meeting held February 4, 2022.**  
Melissa Steiner made a motion to adopt the Minutes. Madlyn Bagneris seconded the motion and it was unanimously approved.
- IV. Adoption of Minutes from Irby/Finance Committee of the Louisiana State Museum Board of Directors Meeting held February 15, 2022.**  
Melissa Steiner made a motion to adopt the Minutes. Madlyn Bagneris seconded the motion and it was unanimously approved.
- V. 529 St. Ann Lease Negotiations**  
Chad Morrow provided an update to the Committee regarding negotiations with the "Columns on the Square" lease for 529 St. Ann. Chad Morrow suggested extending the deadline for negotiations for another 30 days. Melissa Steiner made a motion to grant the applicants an additional 30 calendar days for negotiations. Madlyn Bagneris seconded the motion and it was unanimously approved.
- VI. Lower Pontalba Building Dashboard**  
Wendy Lodrig explained the dashboard handout provided which detailed all upcoming actions being taken at the lower Pontalba building. She notified the Committee that this dashboard will be updated for each Irby Committee meeting.
- VII. 521 St. Ann Lease**

Yvonne Mack updated the Committee regarding the Photoworks space. She recommended that the Committee re-advertise the space for lease. Melissa Steiner made a motion to put 521 St. Ann out for lease at a minimum rent that reflects the current minimum rent plus a 3% increase. Madlyn Bagneris seconded the motion and it was unanimously approved.

**VIII. New Tenant 503 St. Ann (3rd floor) Lease**

Yvonne Mack notified the Committee of a potential tenant for the residential space. She recommended that the Committee grant the potential tenant the space for lease. Melissa Steiner made a motion to accept the August 1, 2022 move in date for the tenant. Madlyn Bagneris seconded the motion and it was unanimously approved.

**IX. 543 St. Ann (2<sup>nd</sup> Floor) Abatement Request**

Yvonne Mack notified the Committee that this residential tenant asked that this be pulled from the Agenda. No motion was needed.

**X. Lease Extension Status**

Yvonne Mack provided an update regarding the addendums sent to 517 St. Ann St. (Ma Sherie Amore) and 507 St. Ann St. (Artistic Heritage). Yvonne received a signed copy back from Ma Sherie but not Artistic Heritage. She will notify Artistic Heritage that they will be on a month to month basis until it is signed.

Wendy Lodrig read a letter received from Sherie Mirpuri to the Committee where there was a request to advertise the space immediately rather than waiting. Yvonne Mack mentioned that the space can be advertised at any time and she recommended to begin advertising both spaces on July 1, 2022 and close on August 30, 2022 to be able to award the space on November 2, 2022 with a base rent plus the 3% increase. Melissa Steiner made a motion to follow staff recommendation. Madlyn Bagneris seconded the motion and it was unanimously approved.

Alex Gingrow from Little Toy Shop made public comment regarding the current process of lease extensions.

**XI. Irby Apartment Guest Log**

Michael McKnight notified the Committee that there have been requests to see the guest log for the 535 St. Ann apartment. He explained the guest log (he distributed a copy of the guest log as well as the policy and procedures) and how it is kept.

**XII. Broker's Opinion Rent Study for Commercial Properties**

Yvonne Mack (study done in 2017) recommended that the Committee to get three proposals to see how much it would cost to get a new commercial property rent study done. Madlyn Bagneris made a motion to direct staff to reach out and get three bids for the rent study. Melissa Steiner seconded the motion and it was unanimously approved.

Melissa Steiner made a motion to add two additional agenda items 511 St. Ann and 515 St. Ann. Madlyn Bagneris seconded the motion and it was unanimously approved.

**XIII. 511 St. Ann (2<sup>nd</sup> Floor)**

Yvonne Mack notified the Committee of this residential apartment that has been vacant since 2017. She mentioned that the new base rent should be \$4,232 and it will be ready to begin renting at May 1, 2022. Melissa Steiner made a motion to start showing space beginning May 1, 2022. Madlyn Bagneris seconded the motion and it was unanimously approved.

**XIV. 515 St. Ann (2<sup>nd</sup> Floor)**

Yvonne Mack mentioned that the previous tenant was in this space for 30 years. She notified the Committee that this space would need a complete renovation. She also notified the Committee that a motion is needed to use the deposit in lieu of the outstanding rent remaining on the apartment.

Melissa Steiner made a motion to go forward with in house maintenance to do a complete renovation of the space and keep the deposit on hand and turn the remaining balance over to the AG's collection division office. Madly Bagneris seconded the motion and it was unanimously approved.

**XV. LLA Audit and Internal Audit Follow-up**

Michael McKnight provided an update regarding the internal audit. Staff is currently working on updating all LSM policies and procedures as well as hiring an Irby Manager. The LLA Audit had concerns regarding the Irby Apartment and the use of it. Michael McKnight notified the Committee that they have worked on creating a CEA combining all agencies (LSM, DCRT, etc.).

Damond Francois and Yvonne Mack presented a response to the Audit findings regarding the CPI rate overcharges for the commercial tenant rent charges. They had several handouts regarding errors in calculating the CPI over the life of the commercial leases. Melissa Steiner made a motion to include Photoworks in the study as well. Madlyn Bagneris seconded the motion and it was unanimously approved.

Will Leonards addressed the Committee regarding his findings and the LSM Staff's response. He will review the documents prepared by LSM Staff. Melissa Steiner made a motion to have the documents reviewed by Internal Auditor and to receive an update on further work that needs to be completed by LSM Staff. Madlyn Bagneris seconded the motion and it was unanimously approved.

Alex Gingrow from Little Toy Shop asked the Committee what the plan of action is moving forward in regard to notifying the tenants.

**XVI. 808 Chartres Presentations**

Wendy Lodrig opened the floor for the two applicants to make presentations regarding the 808 Chartres commercial space. Howard Glazer with NOLA Cool presented to the Committee about their concept for the space. There was a brief question and answer amongst the Committee and potential tenant.

A representative for Fine Art Photography Store was not present for a presentation.

Dr. McKnight said the LSM Staff recommends NOLA Cool. Melissa Steiner made a motion to go forward with granting NOLA Cool the lease for the space and begin negotiations. Madlyn Bagneris seconded the motion. Alex and Monty's both shared their appreciation of the Committee's decision. The motion was unanimously approved.

**XVII. Irby Policy & Procedure Manual**

Wendy Lodrig notified the Committee that the Manual is currently undergoing an overhaul and being updated.

**XVIII. Updates from Dr. Michael McKnight**

Michael McKnight notified the Committee that crowds are picking up and hopefully moving forward attendance will continue to pick up.

**XIX. Old Business** – There was no old business.

**XX. New Business** – There was no new business.

**XXI. Adjournment** – Melissa Steiner made a motion to adjourn. Madlyn Bagneris seconded the motion and the committee adjourned at 3:18pm.