



**MINUTES
FINANCE COMMITTEE
OF THE
NEW ORLEANS REDEVELOPMENT AUTHORITY
June 4, 2025
11:00 a.m.**

- 1. Call to Order**
The meeting was called to order at 11:04 a.m.
- 2. Roll Call**
A quorum was called with the following Commissioners present: Stumpf, Antrum, and Jones. Commissioner Egana was absent.
- 3. Review and Approval of Agenda**
On a motion duly made and seconded, the agenda was unanimously approved.
- 4. Introduction of Guests**
- 5. Comments from Chair**
- 6. Review and Approval of Minutes from August 7, 2024**
On a motion duly made and seconded, the minutes were unanimously approved.
- 7. Departmental Report**
- 8. Financial Summaries and Statements Through April 2025**
Derrick Muse, Chief Financial Officer, gave a summary of the Unaudited-Soft-Closed Financial Statements through the end of April 2025.

Balance Sheet (Unaudited Soft Close) through April 30, 2024

- **Assets**
 - Cash & Investments \$20.9M
 - Grants Receivable \$2.2M
 - Loans Receivable \$10.6
 - Fixed Assets \$15.9M
 - Total Assets \$50,243,411
- **Liabilities**
 - Accounts Payable \$318,063
 - Deferred Revenue \$20.6M
 - Long Term Liabilities \$23.4M
 - Total Liabilities \$46,057,800
- **Investment Schedule through April 30, 2025**

- Beginning balance - \$8,979,727
- Contributions - \$1,008,293
- Withdrawals - \$442,375
- Income Earned MTD - \$32,996
- Ending Balance - \$9578,640
- Income Earned YTD \$129,925
- **Grants Receivable through April 30, 2025**
 - March - \$2,997,743
 - April - \$2,255,604
- **Income Statement (Unaudited) through April 30, 2025**
 - **Revenue**
 - Grants Revenue \$1.7
 - Revenue total \$2,369,534
 - **Expenses**
 - Personnel Salaries & Wages (year to date) \$597,320
 - Property (year to date) \$789,599.30
 - Total Expenses (year to date) \$2,393,554
 - **Net Gain (Loss)**
 - Net loss (\$24,020)
- **Grants Revenues through April 30, 2025**
 - March - \$1,545,285
 - April - \$1,961,047

9. FY2024 External Audit Update

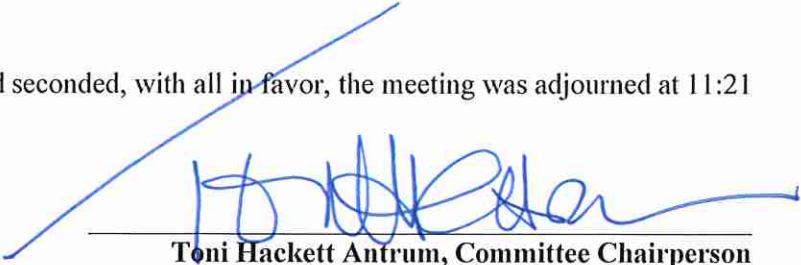
Jon Paul with Luther Speight & Company CPAs presented the status of the FY 2024 external audit.

10. Other Matters

11. Public Comment

12. Adjourn

On a motion duly cast and seconded, with all in favor, the meeting was adjourned at 11:21 a.m.



Toni Hackett Antrum, Committee Chairperson