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Regular Board Meeting
Regional Commerce Center, Board Room
6000 Doug Attaway Blvd., Shreveport, LA 71115
November 17, 2016, 4:30 p.m.

President Sam N. Gregorio called the meeting to order at approximately 4:30 p.m. in the Board Room of the Regional Commerce Center, 6000 Doug Attaway Blvd., Shreveport, LA.

Commissioner Griggs led the Pledge of Allegiance.

Commissioner Gregorio called on Mr. England for roll call: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins. We have a quorum. Absent: None

Commissioner Gregorio called for introduction of guests: Anne Gremillion and Daniel Strickland, Gremillion & Pou; Shante Wells, Washington & Wells; Josh Leonard, Boles Law Firm; Nnamdi Thompson, Government Consultants; Don Kimmell, Joe Johnson, Zachary Johnson and George Carroll. Staff: Eric England, Brenda Levinson, Danye Malone, Gloria Washington, Rick Nance, Kathy French, Nelda French and Hettie Agee.

Commissioner Gregorio said any public comments on an agenda item? Hearing none, he said we will move on to Unfinished Business.

UNFINISHED BUSINESS:

Approval of Regular Board Meeting Minutes of October 20, 2016: Commissioner Griggs said the Regular Board Meeting Minutes of October 20 is in your package. If there's been no corrections, additions or changes, I move for approval. The motion was seconded by Commissioner Murphy. Commissioner Gregorio said we have a motion and second. Any discussion? If not, all in favor please say "Aye". Opposed? It passes.

Approval of the October 2016 Financial Reports: Commissioner Griggs called on Gloria to give an update. Commissioner Griggs said the financials is in your package. If there's been no correction, addition or changes, I move for approval. Commissioner Murphy seconded the motion. Calling for discussion and hearing none, he said all in favor please say "Aye". Opposed? It passes.

Executive Committee Report of November 7, 2016: Commissioner Sam N. Gregorio, President, called the Executive Committee to order at approximately 10:00 a.m., November 7, 2016 in the Board Room at the Regional Commerce Center and welcomed everyone.

"This institution is an equal opportunity provider and employer."

MEMBERS: Sam N. Gregorio, President; Rick C. Prescott, Vice President; Roy Griggs, Secretary-Treasurer
Lynn Austin; Erica R. Bryant; James D. Hall; Capt. Thomas F. Murphy; James L. Pannell; Steve Watkins

Commissioner Gregorio called for introduction of guests: Nnamdi Thompson, Government Consultants.

Committee members present: Commissioners Sam N. Gregorio, Roy Griggs and Capt. Thomas F. Murphy. We have a quorum. Commissioners Erica R. Bryant, James L. Pannell and Steve Watkins joined the meeting later.

Staff members: Eric England, Danny Malone, Gloria Washington and Hettie Agee.

Commissioner Gregorio called for public comments on agenda items. Hearing none, he said we would move on to the first issue, Bond Issue Refinancings: Utilities Refunding Bonds and LCDA Refunding Bonds and called on Mr. Thompson to give his report.

He said in the handout are two of your outstanding bond issues that due to the market you have the possibility of refinancing. He said before I go into it, if the Board does decide to move forward on refinancing, we would not be extending the debt; we would not be adding money to the debt. All we would do is just lower the interest rate. Commissioner Gregorio said Is there any—what would the cost to the Port be to make this refinancing? Mr. Thompson said the cost to the Port would be traditional bond issuance costs. On this current transaction if you would go down to the balance—that's what I'm basing my answer off of. Right now you still owe about \$18 million. Usually costs run somewhere around 2%. So costs to do this transaction for bond counsel, financial adviser fees, State Bond Commission and the rating agency fees and underwriter council fees. When you add all of that in, it's usually around 2%. It could vary a little less; it could vary a little more. But that's an industry standard somewhere around 3% or so and yes that would be somewhere around \$3,060,000. That one is actually gonna (inaudible) the size of the balance so it really and truly could be a lot less than that. Commissioner Griggs said Mr. Thompson, that 2% cost. Is that factored in your proposed savings? Mr. Thompson said yes sir. The costs are already assumed in those savings. So net of cost you would look at somewhere north of \$400,000 savings. Commissioner Gregorio said yeah, that's where I was headed also. So the projected savings—it says \$400 but that's really net. We really ought to add the word "net" in there...Mr. Thompson said I think you're absolutely right...Commissioner Gregorio said because otherwise it's not clear. Mr. Thompson said he would make sure that's in the next bond analysis that I send you. Commissioner Gregorio said and when you say the \$26,000 annual, is that again net. Mr. Thompson said yes. I will add that. Commissioner Gregorio said that would be a savings of \$400,000 over the life, which would be how many years please? Commissioner Gregorio said some more on that if you don't mind. I know you can tell us what the interest rates, or a good estimate of what they would be now, but in '17 if we were doing this, do you have an estimate of what the interest rate would be then? Mr. Thompson said yes sir. We're estimating we would be able to lock in somewhere around 3%. Now one of the things when it comes to a refinancing of bond issues, when we go out and we go out to sell, we would have a minimum threshold that we would accept. So if we're not able to achieve our \$400,000 savings, if we go out and we try to lock in rates and the market moves away from them, we step away; we step back and cancel the sale and we just continue with our 2010 issue as though nothing has happened. To kick back on a question that you had asked earlier, no costs are incurred. The only costs (inaudible) once the bond issue is complete. So if we go out to the market again and try to sell and rates aren't there, we walk away. We put it on hold and we wait until hopefully the market comes back. Commissioner Gregorio said when you estimated your net savings of the \$400,000, what interest rate did you assume the new bonds would be? Mr. Thompson said 3%. Commissioner Gregorio said currently it ranges between 2 and 4.625. Is the 3% what you anticipate the average to be for the new? What is the average now for our current where it says 2 all the way to 4.625? I'm sure it's weighted, so I can't figure out the average. Mr. Thompson said absolutely. The average interest rate on the bonds that you're paying right now, I think it's somewhere around 3.7/3.8% so you would be able to save about .8% and that .8 % would give you somewhere around \$400,000 net savings. Commissioner Gregorio said net savings. Mr. Thompson said net savings. Commissioner Gregorio said one other area of question—everybody jump in if you have more questions please. On the call feature, and you have to educate me a little bit on this. I think that means that we can pay off those bonds in 2020....Mr. Thompson said yes sir...And so if we—or refinance them. That's your point earlier that we could wait until then, but we don't know what the interest rate's gonna be. So if we believe the interest rate's going to be higher in three years it would be better to do it now. If we believe interest rates are lower or are the same in three years, it would be better to wait. Mr. Thompson said absolutely. Commissioner Gregorio said your estimate of interest rates in three years? Mr. Thompson said I absolutely don't know what the interest rate in

three years are. I'm not sure. You'll never hear me say what I think it is. This is what we have now. We have a good idea of kind of where it's going to be for maybe the next month, 30 days, maybe a little bit longer.

Commissioner Bryant said it's my thought since it will cost us nothing, at least go ahead and try it. I think we ought to try it. If the situation is such that we shouldn't do it, then we won't do it and we don't incur any costs. I say we go ahead and do the refinance and then you hopefully want it to be lower in 2020 and you do it again and save more money. Commissioner Gregorio said we have some projections by the government I think of interest rates in the intermediate term. Do you know what those are? Mr. Thompson said I don't have those in front of me. Those are--I probably could do it in the next 30 minutes. I know that Yellen came out and held rates at the last meeting however, they hinted that they would raise the base rate. Now everything is based off the feds where she's talking about raising the feds rate. I believe the market has priced at 25 basis points into their rates right now because they're anticipating that the fed is going to raise rates. So even though I'm saying 3%, as we go forward, I think that will still hold again. The futherest you'll ever hear me go out is 30 days, but I think that 3% already has priced into it the 25 basis points. They have hinted that they're gonna raise it.

Commissioner Gregorio asked for any other questions on the first bond issue. If not, let's move on to the second one please.

Move over to the next page is the next bond issue that I wanted to present. It's the utility bond issue that you did in 2011. You initially did it for \$10,880,000. Again the interest rates ranged from 2% up to 5.125% and it's final maturity goes out to April of 2037. Again with this bond issue, we think we can refund the back end of it and save over \$250,000 net savings which would give us around \$15/\$16,000 net savings. In each case these are presentations that are available to you. As you see in here, the call feature is not until April of 2021. It might be something we might want to look at. It might be something we want to table. Again, my recommendation is to at least start the process. If the market moves away from us, we just set it on the back burner and wait for the market. Commissioner Gregorio said and all the questions we asked about the first one apply again to this one? Mr. Thompson said yes sir. Commissioner Gregorio said I just have one other question. If we were to refinance now and then again closer to the call term, 20 or 21, we'd end up paying the cost twice. We wouldn't recoup them off the first one, so that would not be a good idea. Mr. Thompson said only if the rates have dropped low enough in 20/21 because any statements I will ever show you—I want to emphasize the word "net". It will be net of any costs. So if there was a second bond issue and it shows savings, it will be net of that second round of cost just mentioned. Commissioner Gregorio said but if we think they will go up, that would negate everything you just said. Mr. Thompson said yes sir. Commissioner Gregorio asked if there were any questions. Commissioner Griggs said let me kind of piggyback on what...if we went ahead and looked at refinancing now and we got a good rate and we locked in, how much of a rate difference would it have to be in order to maybe to incur additional savings? Mr. Thompson said that's going to be depending on what we're able to lock in. I'm going to do theoretical right now to answer your question. If we're able to lock in, let's just say at 3% sometime in early 2017, and we got closer to 21/22 to refinance again, we're probably going to have to see somewhere around another 50 basis points. So we'd have to lock in somewhere around 250 in order to see savings net of the bonds. So that goes back to your original question, where would interest rates need to move to, as far as if where do we think rates are going to be?...150 basis points for us to get to that second line. Right now we'd be talking about 80 basis points worth of savings of what you've earned. In the first case, the net is worth around \$400,000 in savings. In this case, it will net around \$250,000. So add those together. That might be worth our shorter threshold. Do we think bonds are going to—the rates are going to drop down to that amount in 2020/2021. Again, I don't have a crystal ball, but I can tell you (inaudible) what it's gonna be. Commissioner Gregorio said I guess your best estimate of future interest rates is your assumed 3% interest rate. Mr. Thompson said yes sir. Commissioner Gregorio said that's for right now. That's not in the future. Other questions? Thank you very much.

Eric said Commissioner Gregorio, could we have a motion to recommend these two bond issues to the Board to move forward? The motion was made by Commissioner Griggs and seconded by Commissioner Murphy to move these two refinancing bond issues forward. Commissioner Gregorio said that would be to the overall board. Eric said that would be correct. Our first step past this step would be the preliminary resolution which will go before the full board, but in that we would say that we had the recommendation of the Executive

Committee. Commissioner Gregorio said and that would be the motion and a second. Any discussion. All in favor say "Aye". Opposed? It passes. Thank you very much Mr. Thompson.

YEAS: Commissioners: Sam N. Gregorio, Roy Griggs and Capt. Thomas F. Murphy

NAYS: None

ABSENT: Rick C. Prescott

ABSTAINING: None

Commissioner Gregorio said our next matter on the agenda is 2016 Amended Budgets and called on Eric. He said in the binders is the General Fund budgets as well as our Capital Operations budgets. Commissioner Griggs asked Eric if the Capital budgets have changed since the one that was emailed? Eric said no sir. They are the same. These are three column exhibits. As you can see, the pattern is the same for both budgets. We have the 2016 budget column which is the far left which was adopted last year. We have our 2016 amended which I'll be discussing today and also the 2017 budget column in both budgets. Unless there are any objections, I propose to go over the 2016 amended columns on both budgets so we can get the 2016 affairs in order before moving on to the 2017 unless there are objections. Commissioner Gregorio said let's do that. Eric began with an overview of 2016 amendments. Commissioner Gregorio said the \$3 on the Redundant Water Line went from \$3 to \$5.3. Was that due to the second contract? Eric said yes. Commissioner Gregorio asked what was the reason for that? Eric said when we originally scoped the Redundant Water Line, the estimate was based on providing redundant water service to the majority of the Port complex. The engineer's estimate was \$3,020,000 for the total project cost and we borrowed \$3 million dollars for the project. It was then later discovered that there was a second portion of the Port complex that wasn't covered by the Redundant Water Line and we had to add that to the plans. The engineer's estimate was for another \$2 million dollars on top of the \$3 million. Commissioner Gregorio asked about the sandbagging machines- is the \$120 all Caddo? Eric said no sir, it's both parishes, \$60,000 for each parish. Commissioner Gregorio said the little note says we paid for the machines in Bossier and received the Caddo agreement this week. Is the \$120—that's for '16. Okay I'm good. Eric said if we were looking at a year to date column, you'd see \$60 in that column as well.

Commissioner Gregorio said what I'm seeing is that in the General Fund for 2016 is that we should operate in the black and on the Capital Operations we should again operate almost even but slightly in black. Eric said that's correct and also our fund balances will be in keeping with the policies of the Port which is to maintain a Capital Operations reserve of a certain amount, enough to cover one year's operating expenses.

Eric said we'll just follow the same procedure for 2017, General Fund first.

Commissioner Gregorio said we've gone through the '16 and '17 budgets. I think you suggested a motion that we recommend them to the Board. Eric said yes, if we can do those individually. Before the 2017 recommendation, if there was anything the Executive Committee would wish to discuss about Dannye and me, we understand that as well. We do need those to be separate for 2016 but before we do the 2017, if there was anything in that regard. Commissioner Gregorio said yes. Then let's take the 2016 first. Do I hear a motion that the Executive Committee recommend the 2016 Amended Budget to the entire Board? The motion was made by Commissioner Griggs and seconded by Commissioner Murphy. We have a motion and second. Any discussion? Hearing none, all in favor say "Aye". Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Roy Griggs and Capt. Thomas F. Murphy

NAYS: None

ABSENT: Rick C. Prescott

ABSTAINING: None

Commissioner Gregorio called on Eric for Professional Services. He said Commissioners we'll take these in order as they are presented on the agenda. With regard to the Insurance Agent of Record, as you all know, the By-Laws call for the Executive Committee to make recommendations on Professional Services. At last month's meeting, we had an item for the Commission to consider as a committee of the whole for the renewal of Montgomery Agency as the Agent of Record. Looking back on that decision, I made the recommendation to place that on the agenda as they were an existing professional service. As a matter of following procedure and protocol it's better to place it on the Executive Committee first and then make the recommendation. My recommendation is for the

Montgomery Agency as our Insurance Agent of Record for a five year term. We need a motion to accept them as the Agent of Record for a five year term. Eric said and to recommend to the Board for that action. Commissioner Gregorio said do I hear such a motion? The motion was made by Commissioner Murphy and seconded by Commissioner Griggs. Any discussion? Commissioner Gregorio said I've always found them to be responsive to our questions, do a good job and I think even seek the lowest rates. So, all in favor, say "Aye". Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Roy Griggs and Capt. Thomas F. Murphy

NAYS: None

ABSENT: Rick C. Prescott

ABSTAINING: None

Commissioner Gregorio called for Grey Water Feasibility Study.

Eric said for the next three we don't need motions at this time. We want to talk to the engineering companies that I'm gonna propose and then bring them back for final recommendation before the Executive because as you all know, part of our agreements with the engineering firms is that they meet or exceed our M/WBE goal and we want to make sure that they at least do that and then we'll bring that back. For now, we want to tell you and recommend to you that for the Grey Water Feasibility Study our recommendation is Balar. For the Dock Paving, it's Aillet, Fenner, Jolly, McClelland and for Rail Expansion it's EJES. As you will recall, EJES did a great job for us on our last rail expansion. Balar was the original design engineer for our water system and Aillet, Fenner hasn't been in the primary seat for us on many projects but they very much have been a large part of our projects as the structural engineer on this building, for example. They worked hand in hand with Kevin Bryan Architect. Those are our three. Our goal would be to report back to you all at the February Executive Committee meeting to move those forward. And again, these three projects are for 2017 projects. So there's no time crunch. Commissioner Gregorio said as I understand it, we went over those three projects in the budget process. Eric said yes sir, that's correct. Commissioner Gregorio said I think this is information for us or do you need some feedback? Eric said if there's feedback, but these are our recommendations and if there's feedback we have until now over the next month and probably within the next month we'll at least make a contact with all of them and share with them all our plans and once the budget is approved, then we can start moving forward. Commissioner Gregorio called for any discussion on that and said this will all come back at the appropriate time for official action.

Commissioner Gregorio said if there were no comments, I think that will complete the agenda at 11:44.

Commissioner Gregorio said that report has been emailed and is in your package. Are there any corrections or amendments? Commissioner Watkins said I have a comment, Sam. In the Executive Committee y'all talked about the budget for 2017 and it's part of the Executive Committee meeting, so if we approve the minutes, we're basically ratifying the budget that y'all are putting out for 2017 and the first chance we'll actually get to talk about it as this group will be at our Board meeting in December. Is that correct, Eric? Eric said yes. Currently the next opportunity would be when the ordinances are prepared and presented at the December 15, 2017 meeting. The budgets are presented at the Executive Committee meeting and in that interim period of time between the November Executive Committee meeting and that December Board meeting date is they've layed over. If there are any changes or any amendments that have to be made, we make those, but before we present the final budgets in the ordinance at the December meeting we make the commissioners aware of any changes that were made to those that were recommended by the Executive Committee. Commissioner Watkins said I would think that before we would do that the whole Board would need to sit down and talk about and discuss the budget and have the opportunity to educate themselves and have comment in the budget. Mr. Chairman, I would suggest that we have a budget

meeting before our Board meeting next month and perhaps even the day of our Marketing & Operation meeting where we convene a Special Board meeting and the only thing that we'll discuss at that meeting is the 2017 budgets and give everybody the ability to have input on it and talk about it. I know I don't feel comfortable with going forward with it now with us not, the entire Board, having a chance to discuss it. Commissioner Gregorio called on Commissioner Pannell who said I am in total agreement with Steve. Commissioner Gregorio called for any other comments and thoughts. Commissioner Bryant asked if he was going to make a motion and Commissioner Watkins said I would make a motion that we pull the budget discussion out of the Executive Committee....Commissioner Pannell said I second. Before you finish I second....Commissioner Watkins said...and have a meeting with the entire Board at a time....Eric said December 5th is the same day as our Marketing & Operations, if that's the pleasure of the Board. Commissioner Watkins said that's good if that's the best and take our time and go over the budget then so then we can present it to them at the next Board meeting. Commissioner Gregorio said we have a motion and second on the floor. Any discussion? Commissioner Pannell said the discussion is that I think we need to ask for information and what that information is. Commissioner Watkins said Eric would we be able to have a 5 year budget history, a 5 year salary history and then revenue and salary figures from the other Louisiana ports? Eric said we can gather that information. Commissioner Gregorio called for any other discussion and said all in favor, say "Aye". Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

Commissioner Bryant said now...Commissioner Pannell said wait a minute. Okay, so what happens with the minutes? We have to address that. It has to be addressed. Commissioner Gregorio said I think that's the next issue. So we have the minutes as presented minus what we just took out. Are there any motions? Commissioner Pannell said my motion is to remove all of this. If it's going to be accepted, then it needs to be corrected. I'm not sure what the proper procedure is, but I'm not going to vote in favor of what's on this paper. Dannye said I think Mr. Chairman, the proper procedure is to entertain a motion to amend the Executive Committee meeting as amended. Commissioner Gregorio said you said to amend it as amended...to approve it as amended? Dannye said to approve it as amended by segregating the budget discussion out of the Executive Committee meeting and approve it as amended. Commissioner Pannell said that has to be stated as to what is going to be removed. Dannye said the items pertaining to the budget discussions will be removed from the Executive Committee meeting minutes. Commissioner Watkins said that was my motion. Dannye said correct. Commissioner Gregorio said that was your motion, so do we hear a motion at the moment? The motion was made by Commissioner Prescott and seconded by Commissioner Watkins. Commissioner Gregorio called for any discussion. Hearing none, he said all in favor, say "Aye". Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Erica R. Bryant, Lynn Austin,

James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

Marketing Committee Report of November 7, 2016: Commissioner President Gregorio called the Marketing Committee meeting of November 7, 2016 to order at approximately 12:00 p.m. in the Board Room at the Regional Commerce Center. Commissioner Griggs led the Pledge of Allegiance.

Commissioners present: Sam N. Gregorio, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins. A quorum was present.

Commissioner Gregorio called for introduction of guests: Paige Bundrick, Anne Gremillion and Daniel Strickland, Gremillion & Pou, Sheena Black, NLEP; Charley Kingery, Wieland. Staff members: Eric England, Brenda Levinson, Gloria Washington, Dannye Malone, Hugh McConnell, Kathy French, Ted Knight and Hettie Agee.

Commissioner Gregorio called for Public Comments on Agenda Items. Hearing none, he called on Brenda for a Customer Update. Her report included: ADS Logistics, Pratt Industries, Ronpak, Ternium, and Benteler. Calling for questions and hearing none, Commissioner Gregorio called on Kathy to give the Public Affairs report who again recognized Commissioner Griggs who received an award in BIZ Magazine for his contributions, experience and commitment to our community, the 5 Over 50. She said on November 10th the Mayors Prayer Breakfast would be held at 7:00 a.m. at the Shreveport Convention Center.

Commissioner Gregorio called on Eric who said the calendar is in your packages. You'll see it's for November and December. Please let us know if you did not get the 2017 proposed calendar. But we sent you a draft of the 2017 meeting dates so you could go ahead and get them on your calendar. Those will be on the December agenda for approval and publishing.

Hearing no further business to come before the Marketing Committee, Commissioner Prescott adjourned the meeting at approximately 12:09 p.m.

Commissioner Prescott said the minutes of the Marketing Committee report is in your package. If there be no additions, deletions, I move that the Marketing Committee report be approved. Calling for discussion and hearing none, said all in favor, say "Aye". Opposed? That passes.

Operations Committee Report of November 7, 2016: The meeting was called to order by Commissioner Roy Griggs at approximately 12:10 p.m., November 7, 2016 at the Regional Commerce Center Board Room.

Commissioners present: Commissioners present: Sam N. Gregorio, Roy Griggs, Lynn Austin, Erica R. Bryant, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins. A quorum was present.

Commissioner Griggs called for introduction of guests: Paige Bundrick, Charles Henington, Caddo Parish Assessor's office; Anne Gremillion and Daniel Strickland, Gremillion & Pou, Sheena Black, NLEP; Charley Kingery, Wieland. Staff members: Eric England, Brenda Levinson, Gloria Washington, Dannye Malone, Hugh McConnell, Kathy French, Ted Knight and Hettie Agee.

Commissioner Griggs called for public comments on the agenda items. From the audience Paige Bundrick said I have a public comment and began. Dannye said as a point of clarification it must be an agenda item unless the commissioners want to suspend that particular aspect of the group. Commissioner Watkins said I make that

motion to suspend. The motion was seconded by Commissioner Austin. Commissioner Griggs said all in favor, it carries.

YEAS: Commissioners: Sam N. Gregorio, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins.

NAYS: None

ABSENT: Rick C. Prescott

ABSTAINING: None

Ms. Bundrick's comments concerned Port expansion on the Leonard Road. Commissioner Griggs thanked her.

He called on Hugh for the Operations report. He said October has been a pretty good month with steel shipments continuing to be strong with Ternium, Benteler and ADS Logistics. Nearly 20,000 tons were moved last month. Petroleum moves have jumped up a little bit to over 4,000 tons and has been fairly steady. The paper and starch totaled about 4200 tons. West Louisiana Aggregates so far has moved about 72,000 tons of aggregate through their facility. In total for the month, there were 428 cars, 30,010 tons. Moving on to barge activity, we expect two barges of coil steel on the water by month's end. This past month we had a total of 5 barges, 13,180 tons. Hearing no questions, Commissioner Griggs called on Eric for Port Projects.

He reported on 1) the redundant water line ; 2) the storage room for records retention; 3) the directional signs and 4) re-striping of the road.

Commissioner Griggs called on Eric who said the monthly reports were in their packages and if you have any questions, just let us know.

Commissioner Griggs called on Danye to present the draft of the Resolution No. 14, Rules of Procedure Governing Public Records Requests. He said as you are aware all public bodies are required to comply with the Louisiana Public Records Law under the provisions of Title 44 of the Louisiana Revised Statutes. To ensure that the administration is consistent with the disclosure of public records, we're proposing rules of procedure which are set forth in Resolution No. 14, 2016. These rules of procedure are consistent with the regulation promulgated by the Louisiana Attorney General's office. I would like to direct your attention to Rule 5 in particular. Rule 5 states that the request of any public records may obtain those records by mail or they can retrieve those records at the RCC. The cost of those records are .25 per standard or legal size with the exception that if there are less than 5 copies there will be no charge. Of course, there will be no charge if an individual simply wants to review and examine the records. Are there any questions? Commissioner Griggs said is there an action we need to take? Eric said not today. Our recommendation to the Board is for this to be reviewed by the commissioners and that we bring it up for consideration at next week's Board meeting. It's presented today in draft form. Commissioner Bryant asked if there is a charge for labor? Danye said just copies.

Commissioner Pannell said I just want to congratulate Mr. Malone. I read that decision and I'm quite sure a lot of time and effort was put in on that. I think it was pretty well thought out. We've had discussions about what authority was what and for a project to be held up at this Port based on the MPC's position. When we have projects out here, it's enough to go through what we have to go through to get these projects, and then have to go through another board. That was too redundant and I think that decision was where several of us were, we thought we should have been and to get that decision to confirm it, I think he did a good job.

Danye asked if there were any other questions. Commissioner Griggs called on Eric. He said our office was contacted by the Caddo Parish Commission. It was brought to our attention that the Caddo Parish Commission and the Caddo Parish Tax Assessor have been working on a program that would identify more accurately the number of Homestead exemptions that were filed in the parish. We've asked Tax Assessor Charlie Henington to make a presentation on their request to the Commission. Mr. Henington came forth and provided an overview of the agreement.

Commissioner Griggs adjourned the meeting at approximately 12:47 p.m.

Commissioner Griggs said the Operations Committee report of November 7, 2016 is also in your packets. If there are no corrections, additions or changes, I move for approval. Hearing no discussion, Commissioner Prescott said all in favor, please say “Aye”. All opposed, “Nay”. The motion carries.

RS. NO. 14. 2016: A RESOLUTION GRANTING PRELIMINARY AUTHORITY FOR THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA, TO ISSUE, SELL AND DELIVER IN THE NAME OF THE PORT, UTILITY SYSTEMS REVENUE REFUNDING BONDS, IN AN AMOUNT NOT EXCEEDING NINE MILLION DOLLARS (\$9,000,000), IN ONE OR MORE SERIES, FOR THE PURPOSES OF REFUNDING THE PRIOR BONDS (AS DEFINED HEREIN); SEEKING STATE BOND COMMISSION APPROVAL; PROVIDING FOR THE EMPLOYMENT OF BOND COUNSEL AND OTHER PROFESSIONALS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH. Mr. England said

the Port money between now and the end of the amortization term. This is going to be structured in a way where the amortization term will not be extended nor will there be a principal balance added to it. This is strictly a refinance of the existing principal. This preliminary resolution as is the bond issue is recommended at this time. The motion was made by Commissioner Pannell and seconded by Commissioner Hall. Commissioner Gregorio said we have a motion and second. Calling for discussion and hearing none, he said all in favor, say “Aye”. Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: Lynn Austin

RS. NO. 15. 2016: A RESOLUTION GRANTING PRELIMINARY AUTHORITY FOR THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA TO PROCEED WITH THE ISSUANCE THROUGH THE LCDA OF NOT TO EXCEED FOURTEEN MILLION DOLLARS (\$14,000,000) DOLLARS LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY AIRPORT REVENUE REFUNDING BONDS (CADDO-BOSSIER PARISHES PORT COMMISSION PROJECT) IN ONE OR MORE SERIES; MAKING APPLICATION BY THE LCDA TO THE STATE BOND COMMISSION FOR APPROVAL; PROVIDING FOR THE EMPLOYMENT OF BOND COUNSEL AND OTHER PROFESSIONALS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH. Mr. England said ditto my previous comments to Rs. No. 14. The same parameters apply to this bond issue as well. However, it’s not a utility bond; it’s an LCDA bond and for \$14,000,000 it’s also recommended for approval at this time. The motion was made by Commissioner Pannell and seconded by Commissioner Griggs. Commissioner Gregorio said we have a motion and a second. Any discussion? Hearing none, he said all in favor, say “Aye”. Opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: Lynn Austin

**RS. NO. 16, 2016: PUBLIC RECORDS POLICY:
BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:**

A RESOLUTION TO ADOPT RULES OF PROCEDURE GOVERNING PUBLIC RECORDS REQUESTS IN ACCORDANCE WITH LA. CONST. ART. XII, SECTION 3 AND TITLE 44 OF THE LOUISIANA REVISED STATUTES, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

WHEREAS, the Caddo-Bossier Parishes Port Commission (the “Commission”) is a political subdivision of the State of Louisiana created pursuant to the provisions of Article VI, Section 32, of the Louisiana Constitution of 1921, and governed pursuant to the provisions of La. R.S. 34:3158, et seq.;

WHEREAS, the Public Records Act, La. R.S. 44:1-41, and Article XII, Section 3 of the Louisiana Constitution, grants any person a right to examine and copy public documents in the possession of the state and its political subdivisions;

WHEREAS, the Commission supports the policy of the Public Records Act, to provide citizens with access to public records;

WHEREAS, the Caddo-Bossier Parishes Port Commission desires to adopt rules of procedure consistent with the intent of the Louisiana Public Records Act to provide full public access to public records, to protect public records from damage or disorganization, and to prevent excessive interference with essential functions of the Commission;

WHEREAS, adopting rules of procedures will allow for a more efficient and effective response by the Commission to public records requests.

NOW THEREFORE, BE IT RESOLVED by the Caddo-Bossier Parishes Port Commission, in legal and regular session convened, that the following rules of procedure regarding public records requests are hereby adopted, as provided below:

Rule 1: The term “records” shall be defined as any original paper and/or digital document, book, photograph, film, sound recording, map, drawing or other document generated or received by the Commission in connection with the transaction of public business.

Rule 2: Records shall be retained by the Commission based on the administrative, legal and fiscal values established by the Records Retention Schedule approved by the Louisiana Secretary of State, Division of Archives, on July 30, 2015, and adopted by the Commission.

Rule 3: Any person of the age of majority shall have the right to view Commission records not exempt from public disclosure, at its Regional Commerce Center, 6000 Doug Attaway, Shreveport, Louisiana, Monday through Friday, between the hours of 8 a.m. and 5 p.m. The Commission adopts by reference the exemptions from public disclosure contained in La. R.S. 44:3, and other provisions of Louisiana law.

Rule 4: Any person of the age of majority may only request copies of Commission records not exempt from public disclosure, by submitting a written request to the Commission, or completing and submitting the on-line form posted on the Commission’s website effective January 2, 2017. The request shall include the name, address and telephone number of the requesting party. The information in the written request must be specific enough to enable the custodian to provide the requested document(s).

Rule 5: Any person of the age of majority requesting copies of Commission records may receive the copies by mail, or retrieve copies in person at the Commission’s

Regional Commerce Center. An invoice for the cost of copies will be provided to the requestor, and must be paid by check, money order or certified funds prior to the delivery of the requested document(s). Cash is not an acceptable form of payment. The cost of postage will be added to the invoice if the requestor desires mail delivery.

Rule 6: The “custodian” of records is defined as the Executive Port Director or a Commission representative specifically authorized by the Executive Port Director. The intent or purpose of the Commission record(s) is self-evident. The custodian is not required to offer any explanation of the record(s).

Rule 7: Reasonable fees in an amount established by the Commission shall be imposed for the copying of public records, as follows:

(a) A charge of \$0.25 per standard or legal size paper will be imposed for all copying of Commission records. Notwithstanding, the custodian shall not charge a fee to persons seeking a Commission record(s) on standard or legal size paper consisting of less than five (5) pages.

(b) For all copying of records or documents other than a standard or legal size, the fee imposed shall be such as will reimburse the Commission for its actual expenses incurred for the reproduction. This specifically includes the production of plats and maps.

(c) The custodian shall not charge fees to persons who wish to examine or review records located at its Regional Commerce Center.

BE IT FURTHER RESOLVED, that this Resolution shall become effective immediately upon its adoption.

BE IT FURTHER RESOLVED, that if any provision or item of this Resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this Resolution which can be given effect without the invalid provisions, items or applications, and to this end the provisions of this Resolution are hereby declared severable; and

BE IT FURTHER RESOLVED, that all Resolutions or parts thereof in conflict herewith are hereby repealed.

Approved as to legal form and content:

/s/ Danye W. Malone

Danye W. Malone

11/10/2016

Date

Mr. England said the Public Records Policy was drafted and presented at last week’s Operations meeting and it is recommended for adoption at this time. It’s in accordance with the Louisiana Attorney General’s office and a copy is in your packages if you have any questions. The motion was made by Commissioner Austin and seconded by Commissioner Prescott. Commissioner Gregorio called for discussion. Hearing none, he said all in favor, please say “Aye”. All opposed? Hearing none, it passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

RS. NO. 17 of 2016: INTERGOVERNMENTAL AGREEMENT RESOLUTION (ASSESSURE), CADDO PARISH

COMMISSION: Mr. England said this would be a resolution authorizing me to sign an agreement with the Caddo Parish Commission relative to the presentation that Caddo Parish Tax Assessor Charlie Henington made at last week's Operations meeting regarding particularly the identification of fraudulent homestead exemptions that would be filed nationwide. Commissioner Bryant said so move.

Commissioner Hall said I have a question about an item we just passed. On Rs. No. 15, the statement in there about a Development Authority and the "Airport Revenue Refunding Bonds". Why is the Airport Revenue issue mentioned in that? Eric called on Nnamdi and Nnamdi said I apologize for that. That's obviously a typo. We need to amend that heading. Commissioner Hall said so that should be removed? Mr. Thompson said yes sir. Commissioner Hall said I make a motion we remove that. Commissioner Gregorio said which language specifically? Commissioner Hall said the "Airport Revenue Refunding Bonds". Commissioner Gregorio said so four words, "Airport Revenue Refunding Bonds", those four words. Commissioner Gregorio said we have a motion on the floor. Do I hear a second? The motion was seconded by Commissioner Prescott. Any discussion? Hearing none, he said all in favor of removing those four words, "Airport Revenue Refunding Bonds", please say "Aye". Opposed? Hearing none, it passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

Commissioner Bryant said I move for Rs. No. 17. Commissioner Gregorio said we have a motion to approve Rs. No. 17. The motion was seconded by Commissioner Watkins. Commissioner Gregorio called for any discussion. Hearing none, he said all in favor, please say "Aye". All opposed? That passes.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

INSURANCE AGENT OF RECORD: Mr. England said also discussed at the Executive Committee meeting last week was naming Montgomery Agency the Insurance Agent of Record and it's recommended for a five year term at this time. Commissioner Watkins said so move. The motion was seconded by Commissioner Hall. Commissioner Gregorio said we have a motion to accept Montgomery Insurance Agency as Insurance Agent of Record. Any discussion? Hearing none, he said all in favor, please say "Aye". Opposed, no? That passes unanimously.

YEAS: Commissioners: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, Lynn Austin, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, James L. Pannell and Steve Watkins

NAYS: None

ABSENT: None

ABSTAINING: None

NEW BUSINESS: Commissioner Gregorio said under New Business we have none. Is that correct, Eric? He said correct.

PORT DIRECTOR'S REPORT: Mr. England said commissioners, based on the motion earlier in the meeting, we'll schedule the board room we're in today for December 5th at 10:00. That'll provide us a two hour workshop time frame unless the commissioners feel more time is needed. That will proceed our Marketing & Operations meeting. Unless there are any objections, we'll get the notices published in accordance with State Law.

Commissioner Gregorio said I think based upon the change to the Executive Meeting report we would not go into Executive session. Is that your understanding? Eric said I believe that would be prudent.

Commissioner Gregorio said that completes our agenda and we stand adjourned at approximately 4:49 p.m.

Respectfully submitted,

Commissioner Roy Griggs
Secretary-Treasurer

December 2016 Meeting Notices!!

Next Regularly Scheduled Meeting: Thursday, December 15, 2016, 4:30 p.m.

Special Board Meeting, Monday, December 5, 2016, 10:00 a.m.
Marketing and Operations Committee Meetings, Monday, December 5, 2016, 12 Noon
Regional Commerce Center, 6000 Doug Attaway Blvd, Board Room, Shreveport, LA