



6000 Doug Attaway Blvd. | Shreveport, LA 71115 | P (318) 524-2272 | F (318) 524-2273 | port@portcb.com | www.portcb.com

**CADDO-BOSSIER PARISHES PORT COMMISSION**  
**Regular Board Meeting**  
**Regional Commerce Center, 3rd Floor Board Room**  
**6000 Doug Attaway Blvd., Shreveport, LA 71115**  
**April 11, 2022 at 4:30 p.m.**

- 1. CALL TO ORDER / OPENING REMARKS:** Commission President Walter O. Bigby, Jr. called the meeting to order at approximately 4:30 p.m. in the 3rd Floor Board Room of the Regional Commerce Center, 6000 Doug Attaway Blvd., Shreveport, Louisiana and welcomed everyone.
- 2. PLEDGE OF ALLEGIANCE:** Commissioner William “Bill” R. Altimus led the Pledge of Allegiance.
- 3. ROLL CALL:** The roll was called by Executive Port Director Eric England. Commissioners in attendance included: Walter O. Bigby, Jr., William “Bill” R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. Absent: Roy Griggs. A quorum was present.
- 4. PUBLIC COMMENT ON AGENDA ITEMS:** Commissioner Bigby asked if there are any public comments on agenda items. After an introduction by Mr. England, United States Senator Bill Cassidy gave a brief statement commending the Port Commission on its exemplary work on local projects and discussed how important Ports are to the area’s economic development.

**UNFINISHED BUSINESS:**

- 5. REGULAR BOARD MEETING MINUTES OF MARCH 14, 2022:** Commissioner Williams presented the minutes of the Regular Board Meeting of March 14, 2022. Motion by Commissioner Williams, seconded by Commissioner Hall, to approve the minutes of the Regular Board Meeting of March 14, 2022. Hearing no questions or comments, the motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Roy Griggs. ABSTENTIONS: 0.
- 6. FEBRUARY 2022 FINANCIALS:** Commissioner Williams presented the financial report for February 2022. Motion by Commissioner Williams, seconded by Commissioner Altimus to approve the February 2022 Financial Report as submitted. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Roy Griggs. ABSTENTIONS: 0.

“This institution is an equal opportunity provider and employer.”

MEMBERS: *Walter O. Bigby Jr., President; Bill Altimus, Vice President; Joshua K. Williams, Secretary Treasurer; Erica R. Bryant; Sam N. Gregorio; Roy Griggs; James D. Hall; Capt. Thomas F. Murphy; Rick C. Prescott*

**NEW BUSINESS:**

**7. RESOLUTION NO. 6 OF 2022:** A PRELIMINARY RESOLUTION AUTHORIZING THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA, TO INCUR DEBT AND ISSUE NOT TO EXCEED ONE HUNDRED MILLION DOLLARS (\$100,000,000) AGGREGATE PRINCIPAL AMOUNT OF TAXABLE AND/OR TAX EXEMPT REVENUE BONDS (ROCKING R SOLAR, LLC PROJECT), IN ONE OR MORE SERIES, PROVIDING FOR THE EMPLOYMENT OF PROFESSIONALS; MAKING APPLICATION TO THE LOUISIANA STATE BOND COMMISSION; AND OTHERWISE PROVIDING WITH RESPECT THERETO.

**WHEREAS**, the Caddo-Bossier Parishes Port Commission (the "**Issuer**"), a political subdivision and commission created pursuant to the provisions of Chapter 37 of Title 34 of the Louisiana Revised Statutes of 1950, as amended (the "**Act**"), is authorized and empowered under the laws of the State of Louisiana, including particularly La. R.S. 34:3158 *et seq.*, and other applicable laws of the State of Louisiana (the "**State**"), is authorized to issue tax exempt or taxable revenue bonds or notes for the purpose of developing commerce and industry in Caddo and Bossier Parishes; and

**WHEREAS**, pursuant to the Act, the Issuer desires, at the direction of Rocking R Solar, LLC, and/or its designated affiliated entities (the "**Company**"), subject to approval of terms and conditions and opinions as to legality of the transaction satisfactory to the Issuer, following all procedures and obtaining all legally required approvals and upon appropriate indemnifications satisfactory to the Issuer, to issue its Taxable and or Tax-Exempt Revenue Bonds, in one or more series, in an amount not exceeding One Hundred Million Dollars (\$100,000,000) (the "**Bonds**") for the purposes of: (i) financing the costs of the development of high capacity solar farms and related facilities (the "**Project**") for the benefit of the Company within the jurisdiction of the Issuer; and (ii) paying the costs of issuance of the Bonds; and

**WHEREAS**, pursuant to the Act, property acquired by the Issuer in connection with the issuance of bonds is exempt from ad valorem tax and the Issuer is permitted to require a payment in lieu of tax ("**PILOT**") in an amount not exceeding what the ad valorem tax would have been; and

**WHEREAS**, the Issuer desires to provide a favorable PILOT and other incentives described in the documents to be approved pursuant hereto as an incentive to the Company to develop the Project; and

**WHEREAS**, it is now the desire of this Board of Commissioners, acting as the governing authority (the "**Governing Authority**" or "**Board of Commissioners**") of the Issuer, to make formal application to the State Bond Commission (the "**State Bond Commission**") for approval of the Bonds, to authorize any and all additional documents deemed necessary or advisable in furtherance of the Project, and to provide for other matters in connection with the issuance of the Bonds as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Authority of the Issuer, that:

**SECTION 1. Issuance of Bonds.** The Issuer hereby approves and authorizes the issuance of the Bonds in a principal amount of not to exceed One Hundred Million (\$100,000,000). The Bonds will be issued on a taxable basis, in one or more series, for a term of not to exceed twenty-five (25) years. The Bonds shall bear interest at a fixed or variable rate of interest not to exceed six percent (6%) per annum. The Bonds will be payable solely from payments to be made by the Company or caused to be made by the Company in accordance with the Transaction Documents (as defined herein).

**SECTION 2. Additional Approvals.** In connection with the issuance of the Bonds, and/or in furtherance of the Project, the Issuer hereby approves and authorizes the President, Vice President, the Executive Port Director and/or Secretary-Treasurer, or any one of them acting

independently (individually or collectively, the "**Authorized Representatives**") on behalf of, and in the name of the Issuer and on advice of counsel to the Issuer, to negotiate and prepare documentation in furtherance of the Project including, without limitation, a Trust Indenture, by and among the "Trustee" as designated therein, the Issuer and the Company (the "**Trust Indenture**"), one or more Lease Agreements between the Issuer and the Company (the "**Lease Agreement**"); and any and all additional security documents, collateral agreements, certificates and other documentation deemed necessary, advisable or desirable to promote the development and/or financing of the Project (collectively referred to herein as the "**Transaction Documents**"). It is contemplated that the Lease Agreement (or lease revenues therefrom) and other Transaction Documents will be assigned to the Trustee under the terms of the Indenture for the benefit of the holders of the Bonds.

**SECTION 3. Execution and Delivery of Documents.** Upon completion of negotiations and determination of the terms of the Lease Agreement, the Authorized Representatives shall present the form of the Lease Agreement and authorization of other Transaction Documents to this Board of Commissioners for final approval. Such approval may be in the form of a "parameters" approval with authorization for the Authorized Representatives to complete the final forms within approved parameters or as otherwise authorized by this Board of Commissioners.

**SECTION 4. Bond Counsel.** This Governing Authority finds and determines that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds. Boles Shafto, LLC, of Monroe, Louisiana is hereby appointed as Bond Counsel ("**Bond Counsel**") to do and perform comprehensive legal and coordinate professional work as bond counsel with respect to the issuance and sale of the Bonds. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceeding's incidental to the authorization, issuance, sale and delivery of such Bonds, and shall furnish its opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel shall be fixed at a sum not exceeding the maximum fee allowed by the Attorney General of the State of Louisiana's fee schedule for comprehensive, legal and coordinate professional work in connection with the issuance of revenue bonds and based on the amount of the Bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said Bonds. A certified copy of this Resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated.

**SECTION 6. Municipal Advisor.** The Issuer hereby retains Sisung Securities Corporation, New Orleans, Louisiana, Registered Municipal Advisors, to act as its Independent Registered Municipal Advisor ("**IRMA**") pursuant to the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Final Rule adopted by the Securities and Exchange Commissioners on September 20, 2013 and the adopted final release (the "**Release**") for the purpose of providing advice on structure, timing, terms and other matters relating to the Bonds, upon which the Issuer may rely. The fee for such services shall be payable solely from the proceeds of the Bonds and the amount thereof shall be subject to approval by the Issuer and subject to the approval of the State Bond Commission. The Issuer or the Municipal Advisor may terminate this retention at any time upon written notification to the other party.

**SECTION 7. Bond Purchase Agreement.** If deemed necessary upon advice of Bond Counsel and the Municipal Advisor, an Authorized Representative (any of them acting alone) is hereby authorized and directed to enter into, execute and deliver a Bond Purchase Agreement or such other equivalent document as may be necessary to contract the sale of the Bonds to the purchasers thereof (the "**Bond Purchase Agreement**"), in such form as the Authorized Representative deems appropriate upon advice of Bond Counsel; provided however, that no Bond Purchase Agreement shall be executed until the State Bond Commission's approval is first obtained.

**SECTION 8. Professionals to Proceed.** Bond Counsel is hereby authorized and directed to proceed with the issuance of the Bonds and Bond Counsel and Special Tax Counsel are

authorized and directed to prepare necessary documents appertaining thereto and to present them for further action by this Governing Authority.

**SECTION 9. Other Professionals.** Should it be necessary to engage other professionals, the Executive Port Director shall be authorized to engage such professionals provided the contracts employing such professionals shall be promptly submitted to this Governing Authority.

**SECTION 10. Declaration of Official Intent.** Prior to the delivery of the Bonds, the Company anticipates that it may pay a portion of the costs of the Project from available funds subsequent to the date which is sixty (60) days prior to the date hereof. Upon the issuance of the Bonds, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than eighteen (18) months after the later of (i) the date such expenditure was paid or (ii) the date on which the Project was placed in service (but in no event no more than three (3) years after the date of the original expenditure of such monies). This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

**SECTION 11. Confidentiality.** In the course of active negotiations with the Company, the Executive Port Director is hereby authorized to make any determinations as to confidentiality in accordance with Act No. 175 of the 2018 Regular Session of the Louisiana Legislature as enacted in Title 44, Section 22.1 of the Louisiana Revised Statutes (La R.S. 44:22.1).

**SECTION 12. State Bond Commission Swap Policy.** By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

**SECTION 13. Effective Date.** This Resolution shall become effective immediately upon adoption hereof.

Approved as to legal form and content:

/s/ Danye W. Malone

Danye W. Malone

4/06/2022

Date

This Resolution having been submitted to a vote, the vote thereon was:

YEAS: Commissioners: Walter O. Bigby, Jr.; William "Bill" R. Altimus; Joshua K. Williams; Erica R. Bryant; Sam N. Gregorio; James D. Hall; Thomas F. Murphy; and Rick C. Prescott.

NAYS: None

ABSTAIN: None

ABSENT: Roy Griggs

And the resolution was declared adopted on this, the 11<sup>th</sup> day of April, 2022.

/s/ Eric England

**Eric England,  
Executive Port Director**

/s/ Walter S. Bigby, Jr.

**Walter O. Bigby, Jr.  
President**

## CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of the Resolution adopted at a Regular Meeting of the Caddo-Bossier Parishes Port Commission held on the 11<sup>th</sup> day of April, 2022, in which a quorum was present and voting, and that the Resolution adopted is still in full effect and has not been rescinded or revoked.

Signed at Shreveport, Louisiana on the 11<sup>th</sup> day of April, 2021.

/s/ Eric England

**Eric England, Executive Port Director**

Mr. England noted Resolution No. 6 of 2022 is the preliminary resolution for the issuance of a conduit type bond for the Rocking R Solar, LLC Project in the amount not to exceed one hundred million dollars. It is recommended for adoption. Motion by Commissioner Hall, seconded by Commissioner Gregorio to approve Resolution No. 6 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Roy Griggs. ABSTENTIONS: 0.

**8. RESOLUTION NO. 7 OF 2022:** A RESOLUTION TO DECLARE CERTAIN PROPERTY OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION SURPLUS AND AUTHORIZING THE SALE THEREOF, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in *The Times* on April 17, 2022.)

Mr. England stated the Port is in possession of multiple silos at a property previously occupied by a lessee. The 10-acre site has a prospect who does not have a need for the large silos. The Commission must declare them surplus in order to auction them with Lawler Auctions. Two other items included in this surplus resolution are a pipe fence and a large pole barn. The surplus resolution is recommended for adoption. Motion by Commissioner Gregorio, seconded by Commissioner Altimus to approve Resolution No. 7 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Roy Griggs. ABSTENTIONS: 0.

**9. RESOLUTION NO. 8 OF 2022:** A RESOLUTION AUTHORIZING THE EXECUTIVE PORT DIRECTOR TO EXECUTE AN ECONOMIC DEVELOPMENT AWARD PROGRAM APPLICATION RELATIVE TO AN INFRASTRUCTURE EXPANSION BY TERNIUM USA, INC. AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the Economic Development Award Program (“EDAP”) is vital to supporting, promoting, and enhancing targeted industry-based economic development in accordance with the master plan promulgated by the Louisiana Department of Economic Development (“LED”); and

WHEREAS, the EDAP program is designed to assist in financing or funding sponsored projects to promote economic development by providing incentives to influence a company’s decision to locate, relocate, maintain, or expand its business operations in Louisiana; and

WHEREAS, Ternium USA, Inc. (“Ternium”) has requested financial assistance in the amount of One Million and No/100 Dollars (\$1,000,000.00) under the EDAP program for infrastructure improvements on leased property owned by the Caddo-Bossier Parishes Port Commission (the “Commission”); and

WHEREAS, under the provisions of Section 13:101 (B)(1) of the Louisiana Regulations, a sponsored project includes financing or funding an expansion or improvements of publicly owned infrastructure for the benefit of industrial or business development projects that promote targeted industry-based economic development; and

WHEREAS, EDAP funding for infrastructure improvements on leased property owned by the Commission is a sponsored project within the meaning of Section 13:101 (B)(1) of the Louisiana Regulations; and

WHEREAS, a sponsored project requires a public entity to recommend the award, serve as a sponsor, and participate in the award application process; and

WHEREAS, the Commission desires to recommend the award and sponsor Ternium's application for funding under the EDAP program for its infrastructure improvements.

NOW, THEREFORE, BE IT RESOLVED by the Caddo-Bossier Parishes Port Commission, in legal and regular session convened, that the Caddo-Bossier Parishes Port Commission, hereby authorizes Eric England, Executive Port Director to execute Ternium's application for EDAP funding.

BE IT FURTHER RESOLVED, that Eric England, Executive Port Director is further authorized to execute any and all instruments and take such administrative actions to effectuate the purposes set forth herein.

BE IT FURTHER RESOLVED, that this Resolution takes effect 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.

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

Approved as to legal form and content:  
/s/ Dannye W. Malone  
Dannye W. Malone  
4/07/2022  
Date

Mr. England stated Ternium has continued to grow its operations since locating its galvanized steel and painted steel line to the Port's complex in 2005. Ternium is installing a new painted steel line adjacent to its current facility for approximately \$100 million dollars. Ternium is seeking a grant from the State of Louisiana through the Economic Development Award Program ("EDAP") to fund a roadway on its leased premises. Since the land is owned by the Port, the EDAP requires the application for the grant be sponsored by the Port. Resolution No. 8 authorizes the Executive Port Director to sign the application on behalf of the Commission as the sponsor of the EDAP application for Ternium. This resolution is recommended for adoption. Motion by Commissioner Bryant, seconded by Commissioner Gregorio to approve Resolution No. 8 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William "Bill" R. Altimus, Joshua K. Williams, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Roy Griggs. ABSTENTIONS: 0.

**10. PORT MASTER PLAN UPDATE:** Ellen Soll and Marcus Taylor from Burk-Kleinpeter, Inc. provided an update on the Master Plan for the tracts of land owned by the Port located on the west side of Highway 1.

**11. PORT DIRECTOR’S REPORT:** Mr. England provided an update on various activities and projects.

**12. ADJOURN:** Hearing no other comments or questions to come from the Board, Commissioner Bigby adjourned the meeting at approximately 4:56 p.m.

Respectfully submitted,

*/s/ Joshua K. Williams*

Joshua K. Williams  
Secretary-Treasurer