



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, Steering Room**  
**6000 Doug Attaway Blvd., Shreveport, LA 71115**  
**November 8, 2021, 4:30 p.m.**

Commission President Roy Griggs called the meeting to order at approximately 4:30 p.m. in the Steering Room of the Regional Commerce Center, 6000 Doug Attaway Blvd., Shreveport, Louisiana and welcomed everyone.

Commissioner Bigby led the Pledge of Allegiance.

The roll was called by Mr. Eric England. Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Joshua K. Williams. Absent: Rick C. Prescott. A quorum was present.

Introduction of guests: John Bauer, Office of U.S. Senator John Kennedy; Natalie Steinsholt, Office of U.S. Congressman Mike Johnson; Lt. Richard Jennings, CPSO; Ed Walsh, RP Agency; Attorney Jacqueline A. Scott; Bill Boles, Boles Shafto, LLC; Port Staff: Eric England, Danye Malone, Gloria Washington, Zazell Dudley, Kathy French, Rick Nance, Tyler Comeaux, Layne Chenevert, and Amanda Bailey.

Commissioner Griggs asked if there are any public comments on agenda items. Hearing none, he moved on to Unfinished Business.

UNFINISHED BUSINESS:

**REGULAR BOARD MEETING MINUTES OF OCTOBER 18, 2021: Motion by Commissioner Altimus, seconded by Commissioner Bigby, to approve the minutes of October 18, 2021. Hearing no questions or comments, the motion was approved by the following votes: AYES: Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.) and Joshua K. Williams. NAYS: 0. ABSENT: Rick C. Prescott. ABSTENTIONS: 0.**

**SEPTEMBER 2021 FINANCIALS: Motion by Commissioner Altimus, seconded by Commissioner Gregorio to approve the September 2021 Financial Report as submitted. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Joshua K. Williams. NAYS: 0. ABSENT: Rick C. Prescott. ABSTENTIONS: 0.**

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

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

NEW BUSINESS:

RESOLUTION NO. 19 OF 2021: A RESOLUTION TO DECLARE CERTAIN PROPERTY SURPLUS AND AUTHORIZE THE SALE OF SURPLUS PROPERTY OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in The Times on 11/11/2021.)

Mr. England provided the following commentary: The Port has certain surplus property to be submitted for public auction in accordance with state law. The property includes various homes, hangars, and metal buildings located on the Harts Island Road property listed in Resolution No. 19. The auction will be held through Lawler Auctions and is scheduled for December 2, 2021. It was noted this property does not include any acreage or land, but the improvements located on the land. **Motion by Commissioner Hall, seconded by Commissioner Bigby to approve Resolution No. 19 of 2021. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Joshua K. Williams. NAYS: 0. ABSENT: Rick C. Prescott. ABSTENTIONS: 0.**

RESOLUTION NO. 20 OF 2021: A PRELIMINARY RESOLUTION AUTHORIZING THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA, TO INCUR DEBT AND ISSUE NOT TO EXCEED SIX HUNDRED FIFTY MILLION DOLLARS (\$650,000,000) AGGREGATE PRINCIPAL AMOUNT OF REVENUE BONDS (PROJECT HIGH NOON), TAXABLE OR TAX-EXEMPT, 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 BIA Energy Operating Company LLC, and/or its designated affiliated entities (the "**Company**"), subject to the approval of terms and conditions and opinions as to the 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 Revenue Bonds, in one or more series, taxable or tax-exempt, in an amount not exceeding Six Hundred Fifty Million Dollars (\$650,000,000) (the "**Bonds**") for the purposes of: (i) financing the costs of the development of a hydrocarbon synthesis and processing facility, including docks, wharves, carbon capture and related facilities, to be located within the Port Area (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 Six Hundred Fifty Million (\$650,000,000). The Bonds will be issued on a taxable or tax-exempt basis, in one or more series, for a term of not to exceed twenty (20) years. The Bonds shall bear interest at a fixed or variable rate of interest not to exceed ten percent (10%) 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: Louisiana State Bond Commission Approval/Volume Cap.** In connection with the issuance of the Bonds, the Authorized Representatives are hereby authorized to apply to the State Bond Commission for approval of the issuance of the Bonds. A certified copy of this Resolution shall be forwarded to the State Bond Commission by Bond Counsel (defined below), together with a letter requesting the prompt consideration and approval of the application. In connection with the application to the State Bond Commission, and upon advice of Bond Counsel, the Authorized Representatives are further authorized to apply for an allocation of State volume cap should it be determined that the Bonds or any portion thereof be eligible for designation as "Exempt Facility Bonds" or other tax-exempt designation requiring a State volume cap allocation under the Internal Revenue Code.

**SECTION 5: 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: Co-Bond Counsel/Special Tax Counsel.** This Governing Authority finds and determines that, given the nature of the Project and specialized issues presented in the financing thereof, a real necessity exists for Co-Bond Counsel and/or Special Tax Counsel to assist the Issuer and Bond Counsel with respect to tax matters, transaction structure and documentation in connection with the issuance of the Bonds; accordingly, Orrick, Herrington & Sutcliffe, San Francisco, California, is hereby appointed and employed as Co-Bond Counsel/Special Tax Counsel for such purposes with respect to the issuance of the Bonds. The fees to be paid to Co-Bond Counsel/Special Tax Counsel for such services shall be paid from proceeds of the Bonds and/or by the Company directly. Fees and costs of Co-Bond Counsel/Special Tax Counsel payable from Bond proceeds shall be submitted to and approved by this Governing Authority and the State Bond Commission.

**SECTION 7: 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 the 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 8: Underwriter/Placement Agent.** Stifel, Nicolaus & Company, Incorporated., is hereby appointed as underwriter/placement agent (the "**Underwriter**") in connection with the Bonds. Any compensation to the Underwriter to be paid from proceeds of the Bonds is to be subsequently approved by the Governing Authority and is contingent upon the issuance of the Bonds; provided that the Company may be obligated to reimburse the Underwriter for fees and/or costs in the event the Bonds are not issued as contemplated hereunder. Compensation and costs payable to the Underwriter from proceeds of the Bonds shall be approved by the State Bond Commission.

**SECTION 9: 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 10: 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 11: 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 12: 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 13: 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 14: 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 15: Repeal and Replacement of Prior Resolution.** Resolution No.4 of 2018 adopted by this Governing Authority on August 16, 2018, is hereby repealed, and replaced in its entirety by this Resolution.

**SECTION 16: Effective Date.** This Resolution shall become effective immediately upon adoption hereof.

Approved as to legal form and content:

/s/ Danyne W. Malone

Danyne W. Malone

12/13/2021  
Date

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

YEAS: Commissioners: Roy Griggs; Walter O. Bigby, Jr.; William R. “Bill” Altimus; Erica R. Bryant; James D. Hall; Thomas F. Murphy; and Joshua K. Williams

NAYS: None

ABSTAIN: Sam N. Gregorio

ABSENT: Rick C. Prescott

And the resolution was declared adopted on this, the 8th day of November, 2021.

/s/ Eric England  
Eric England,  
Executive Port Director

/s/ Roy Griggs  
Roy Griggs,  
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 8th day of November, 2021, 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.

I further certify that the signature page of this Resolution was corrected at the Regular Meeting on December 13, 2021 to reflect a Port Commissioner’s vote to abstain. The corrected error did not alter the final vote for the adoption of this Resolution from November 8, 2021.

Signed at Shreveport, Caddo Parish, Louisiana on the 13th day of December, 2021.

/s/ Eric England  
Eric England, Executive Port Director

Mr. England provided the following comments: This is a preliminary resolution for a conduit bond for Bia Operating, who has executed several Option Agreements with the Port for an 80-acre tract of land, for a methanol manufacturing facility. During the budget meeting, there was mention of additional infrastructure for this project that will need to be constructed, including a pipeline connecting its facility to the dock. This is just the preliminary resolution for the bond, and it will return to the Commission before the final resolution is proposed for adoption. **Motion by Commissioner Hall, seconded by Commissioner Williams to approve Resolution No. 20 of 2021. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. “Bill” Altimus, Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Joshua K. Williams. NAYS: 0. ABSENT: Rick C. Prescott. ABSTENTIONS: Sam N. Gregorio.**

RESOLUTION NO. 21 OF 2021: A RESOLUTION RATIFYING THE EXECUTION OF A MEMORANDUM OF COOPERATIVE ENDEAVOR BETWEEN THE RED RIVER WATERWAY COMMISSION AND THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO.

WHEREAS, the Caddo-Bossier Parishes Port Commission (the “Commission”) was created by the legislature of the State of Louisiana as set forth in Title 34, Chapter 37 of the 1950 Revised Statutes of the State of Louisiana for the purpose of regulating commerce and traffic within the port area in a manner which is conducive for the development of its infrastructure;

WHEREAS, the Red River Waterway Commission (the “RRWC”) is authorized, pursuant to La. R.S. 34:2316, to cooperatively assist in developing ports within its jurisdiction;

WHEREAS, on October 26, 2021, the Commission and the RRWC entered into a Memorandum of Cooperative Endeavor (the "Agreement") authorizing the RRWC to pay up to \$3,963,650.00 for various projects to facilitate the increase in barge traffic at the Commission's general cargo dock (the "Projects");

WHEREAS, the funds appropriated by the RRWC were allocated as follows: \$3,832,650.00 to design and construct Hardstands A, B and C; \$66,000.00 to design and construct a Barge Winch Plinth; \$15,000.00 to purchase a Laser Flow Meter; and \$50,000.00 to design and construct a Fleet Dolphin Upgrade.

NOW THEREFORE, BE IT RESOLVED by the Caddo-Bossier Parishes Port Commission, in legal and regular session convened, that it hereby ratifies the execution of the Agreement between the Commission and the RRWC signed on October 26, 2021, by Eric England, the Executive Port Director in accordance with the terms and conditions set forth therein.

BE IT FURTHER RESOLVED, that Eric England, the Executive Port Director, is hereby authorized to execute and any and all other documents necessary to complete the Projects referenced hereinabove.

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.

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

11/03/2021

Date

Mr. England provided the following comments: This resolution authorizes the ratification of the Cooperative Endeavor Agreement previously executed with the Red River Waterway Commission for the Port's Hardstand Project. **Motion by Commissioner Altimus, seconded by Commissioner Hall to approve Resolution No. 21 of 2021. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: Roy Griggs, Walter O. Bigby, Jr., William R. "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Joshua K. Williams. NAYS: 0. ABSENT: Rick C. Prescott. ABSTENTIONS: 0.**

**PORT DIRECTOR'S REPORT:** Mr. England provided an update on various activities and projects. Director of Human Resources, Gloria Washington, provided an update on the health status of Ms. Hettie Agee since her accidental fall at home.

Hearing no other comments or questions to come from the Board, Commissioner Griggs adjourned the meeting at approximately 4:45 p.m.

Respectfully submitted,  
/s/ William "Bill" Altimus  
William "Bill" Altimus  
Secretary-Treasurer

UPCOMING MEETINGS:

**Special Board Meeting in accordance with La. R.S. 34:3159 (B)(2)**

**Monday, December 13, 2021, 3:45 p.m.**

Regional Commerce Center, 2<sup>nd</sup> Floor Steering Room, 6000 Doug Attaway Blvd.  
Shreveport, Louisiana 71115

**NOTICE OF PUBLIC HEARING: Amended 2021 Capital Operations Budget  
and 2022 General Fund & Capital Operations Budgets  
Monday, December 13, 2021, 4:30 p.m.**

Regional Commerce Center, 2<sup>nd</sup> Floor Steering Room, 6000 Doug Attaway Blvd.  
Shreveport, Louisiana 71115

**Regular Board Meeting, Monday, December 13, 2021, 4:30 p.m.**

Regional Commerce Center, 2<sup>nd</sup> Floor Steering Room, 6000 Doug Attaway Blvd.  
Shreveport, Louisiana 71115