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CADDO-BOSSIER PARISHES PORT COMMISSION
Regular Board Meeting
Regional Commerce Center, 3rd Floor Board Room
6000 Doug Attaway Blvd., Shreveport, LA 71115
October 17, 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:** Vice President 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, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. Absent: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. A quorum was present.
- 4. PUBLIC COMMENT ON AGENDA ITEMS:** Commissioner Bigby asked for any public comments on agenda items. Several members of the public submitted comment cards to Mr. England prior to and at the start of the meeting. Commissioner Bigby asked Mr. England to read aloud the Commission’s public comment policy adopted as Resolution No. 4 of 2017. After reading the policy aloud, Mr. England noted that he received a total of seven (7) public comment cards regarding Resolution No. 20 of 2022, listed as agenda item number 8. Mr. England organized the comment cards as three (3) supporting the resolution, three (3) opposing the resolution, and one (1) neutral comment.

The following members of the public spoke in support of Resolution No. 20 of 2022:

- 1) William C. Bradford, Jr.; 333 Texas Street, Suite 700, Shreveport, LA 71101. (Mr. Bradford exceeded his three-minute time limit. Commissioner Prescott made a motion to allow Mr. Bradford to continue his public comment and exceed the three-minute time limit. Commissioner Griggs seconded and the motion was approved unanimously.
- 2) Marion P. Roy; 60 Maryland Drive, New Orleans, LA 70124.
- 3) Michael D. Corbin; 428 Travis Street, Shreveport, LA 71101.

The following members of the public spoke in opposition of Resolution No. 20 of 2022:

- 1) State Representative Danny R. McCormick; 7927 Mt. Gilead Road, Vivian, LA 71082.
- 2) Joey B. Ryan; 8405 Moorehill Road, Mooringsport, LA 71060.
- 3) David M. Rose; 19242 Highway 71, Ida, LA 71044.

The following member of the public made a general statement regarding Resolution No. 20 of 2022: Sheriff Steve Prator; 505 Travis Street, Shreveport, LA 71101.

“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*

Hearing no further public comments, Commissioner Bigby moved on to the next agenda item.

UNFINISHED BUSINESS:

5. REGULAR BOARD MEETING MINUTES OF SEPTEMBER 12, 2022: In the absence of Secretary-Treasurer Williams, Commissioner Altimus presented the minutes of the Regular Board Meeting of September 12, 2022. Motion by Commissioner Altimus, seconded by Commissioner Hall, to approve the minutes of the Regular Board Meeting of September 12, 2022. Hearing no questions or comments, the motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William "Bill" R. Altimus, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0. (Published in its entirety in *The Times* on October 21, 2022.)

6. AUGUST 2022 FINANCIALS: Commissioner Altimus presented the financial report for August 2022. Motion by Commissioner Altimus, seconded by Commissioner Griggs to approve the August 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, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0.

NEW BUSINESS:

7. RESOLUTION NO. 19 OF 2022: A RESOLUTION GRANTING PRELIMINARY AUTHORITY FOR THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA TO PROCEED WITH THE ISSUANCE OF NOT TO EXCEED THIRTY-FIVE MILLION DOLLARS (\$35,000,000) LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL FACILITIES AND COMMUNITY DEVELOPMENT AUTHORITY (THE "AUTHORITY") TAXABLE OR TAX-EXEMPT REVENUE BONDS (CADDO-BOSSIER PARISHES PORT COMMISSION PROJECT) IN ONE OR MORE SERIES; REQUESTING THE AUTHORITY TO MAKE APPLICATION TO THE LOUISIANA STATE BOND COMMISSION FOR APPROVAL; PROVIDING FOR THE EMPLOYMENT BY THE AUTHORITY OF BOND COUNSEL AND OTHER PROFESSIONALS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH. (To be published in its entirety.)

WHEREAS, the Louisiana Local Government Environmental Facilities and Community Development Authority (the "**Authority**" or "**Issuer**"), is a political subdivision of the State of Louisiana (the "**State**") established for public purposes pursuant to Chapter 10-D of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:4548.1 through 4548.16) (the "**LCDA Act**"); and

WHEREAS, the LCDA Act and other constitutional and statutory authority empower the Authority to issue bonds to provide funds for and to fulfill and achieve its authorized public functions or corporate purposes as set forth in the LCDA Act; and

WHEREAS, the Board of Commissioners, acting as the ("**Governing Authority**") of the Caddo-Bossier Parishes Port Commission (the "**Borrower**" or "**Port**") desires that, on the Port's behalf, the Authority issue not to exceed Thirty-Five Million Dollars (\$35,000,000) Louisiana Local Government Environmental Facilities and Community Development Authority Taxable or Tax-Exempt Revenue Bonds (Caddo-Bossier Parishes Port Commission Project), in one or more series (the "**Bonds**") for the purposes of improving the public water distribution and wastewater infrastructure of the Port as follows: (i) purchasing the necessary right-of way for constructing and installing a water main, valve, hydrants, and other appurtenances from the southern edge of

Bossier City Water System to the Port's campus which will be used to service residential customers along the route, in addition to future industrial tenants of the Port; (ii) installing sewer force main piping under the Red River which will be designated for the service of future sewer needs of industrial tenants of the Port and other improvements as necessary; (iii) funding a debt service reserve fund or purchasing a reserve fund surety policy, if necessary, and (iii) paying the costs of issuance of the Bonds, including the costs of purchasing a bond insurance policy, if deemed advisable (collectively, the "**Project**"); and

WHEREAS, the Bonds will be special and limited revenue obligations of the Authority secured by and payable from a pledge and assignment of the Lawfully Available Funds (as defined herein) on parity with the Series 2017 Bonds (as defined herein).

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

SECTION 1. Preliminary Approval. The Port hereby requests the Authority to authorize and issue the Bonds in the aggregate amount of not to exceed Thirty-Five Million Dollars (\$35,000,000), in one or more series, on a taxable or tax-exempt basis, in the manner authorized and provided by the LCDA Act, and other constitutional and statutory authority supplemental thereto.

SECTION 2. Purpose. The proceeds of the Bonds will be loaned by the Authority to the Borrower pursuant to a Loan and Assignment Agreement (the "**Loan Agreement**") to be entered into by and between the Authority and the Port for the purpose of financing and constructing the Project.

SECTION 3. Issuance Parameters. The structure, terms, and conditions of the issuance by the Authority of the Bonds shall be determined pursuant to a "Bond Resolution" adopted by the Authority, provided, however, that the par amount of the Bonds shall not exceed Thirty-Five Million Dollars (\$35,000,000), the maturity of the Bonds shall not exceed thirty (30) years and the Bonds shall bear interest at a rate or rates not to exceed seven per centum (7.00%) per annum.

SECTION 4. Security. The Bonds shall be secured by and payable from a pledge and dedication of the funds, income, revenue, fees, receipts or charges of any nature from any source whatsoever on deposit with or accruing from time to time to the Port and deposited to its General Fund, provided that no such funds, income, revenues, fees, receipts or charges shall be so included in this definition which have been or are legally dedicated and required for purposes inconsistent with the financing of the costs of the acquisition, construction and equipping of improvements to the Port, by the electorate, by the terms of specific grants, by the terms of particular obligations issued or by operation of law, and, provided further, that the full faith and credit of the Port is not pledged and there is no obligation to levy or increase taxes or other sources of revenue above any legal limits applicable to the Port from time to time (collectively, the "**Lawfully Available Funds**"). The Bonds will be issued on parity with the Authority's Revenue Refunding Bonds (Caddo-Bossier Parish Port Commission Project), Series 2017, currently outstanding in the amount of \$12,618,000 (the "**Series 2017 Bonds**").

SECTION 5. State Bond Commission. The Governing Authority hereby authorizes and directs that application be formally made through the Authority to the State Bond Commission for approval of the issuance of the Bonds by the Authority within the parameters set forth herewith.

SECTION 6. Bond Counsel. It is recognized, found and determined that a real necessity exists for the employment of special counsel in connection with the proposed financing as described herein, and, accordingly, the firm of Boles Shafto, LLC, Monroe, Louisiana, is hereby recommended as bond counsel ("**Bond Counsel**") to the Authority 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 and the Authority for adoption all proceedings 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 7. Appointment of Municipal Advisor. It is hereby recognized, found and determined that a real necessity exists for the employment of a municipal advisor in connection with the issuance of the Bonds. Sisung Securities Corporation, New Orleans, Louisiana, currently serves, and shall continue to serve, as municipal advisor (the "**Municipal Advisor**") to the Borrower and its Governing Authority, in connection with the issuance of the Bonds, any compensation to be subsequently approved by this Governing Authority and the Issuer and to be paid from the proceeds of the Bonds, contingent upon issuance, sale and delivery of the Bonds.

SECTION 8. Underwriter/Placement Agent. Crews & Associates, Inc., is hereby recommended as underwriter/placement agent (the "**Underwriter/Placement Agent**") to the Authority in connection with the Bonds. Any compensation to the Underwriter/Placement Agent is to be subsequently approved by the Governing Authority and the Issuer and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said Underwriter/Placement Agent unless the Bonds are sold and delivered, and all costs must be reasonable and approved by the State Bond Commission.

SECTION 9. Other Professionals. Should it be necessary to engage other professionals, the President and/or Executive Director, or either of them acting individually, or any other authorized representative of the Port (the "**Authorized Representative**") shall be entitled to engage such professionals provided the contracts employing such professionals shall be promptly submitted to this Governing Authority for approval.

SECTION 10. Bond Purchase/Placement Agent Agreement. If deemed necessary upon advice of the Bond Counsel and the Municipal Advisor, an Authorized Representative is hereby authorized and directed to enter into, execute and deliver a Bond Purchase/Placement Agent Agreement, or other such equivalent document as may be necessary to contract the sale of the Bonds to the purchaser thereof (the "**Purchase Agreement**"), in such form as the Authorized Representative deems appropriate upon advice of Bond Counsel provided however, that no Purchase Agreement shall be executed until Bond Commission approval is first obtained.

SECTION 11. Professionals to Proceed. This Governing Authority hereby authorizes and directs that the Authority, Bond Counsel, the Municipal Advisor, and any other professionals employed pursuant to this Resolution, to proceed with obtaining all approvals necessary to accomplish the financing of the Project, and Bond Counsel is further authorized and directed to prepare necessary documents appertaining thereto and to present said documents for further action by the Authority and the Port in connection with the issuance of the Bonds, and loan of the proceeds thereof to the Port for the purposes of financing the Project.

SECTION 12. Electronic Signatures. This Governing Authority consents and agrees to the execution of documents by electronic signature in accordance with the Louisiana Uniform Electronic Transactions Act (La. R.S. 9:2601, et. seq.), and electronically executed documents are deemed binding and legal on all parties to the extent allowed by the provisions of that act.

SECTION 13. Declaration of Official Intent. Prior to the delivery of the Bonds, the Port anticipates that it may pay a portion of the costs of the Project from Lawfully Available Funds subsequent to the date which is sixty (60) days prior to the date hereof. Upon the issuance of the Bonds, the Port 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 eight (8) months year 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 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. Effective Date. This Resolution shall become effective immediately upon adoption hereof. Approved as to legal form and content:

/s/ Dannye W. Malone
Dannye W. Malone

10/13/2022
Date

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

YEAS: Commissioners: Walter O. Bigby, Jr.; William "Bill" R. Altimus; James D. Hall; Roy Griggs; Thomas F. Murphy; and Rick C. Prescott.

NAYS: None

ABSTAIN: None

ABSENT: Joshua K. Williams; Erica R. Bryant; and Sam N. Gregorio.

And the resolution was declared adopted on this, the 17th day of October, 2022.

/s/ Eric England
Eric England
Executive Port Director

/s/ Walter O. 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 17th day of October, 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 17th day of October, 2022.

/s/ Eric England
Eric England, Executive Port Director

Mr. England stated alternative sources of water for the Port complex have been explored especially with the additional 2,000 acres that have been acquired in the past several years. The Bossier City water line project will provide an additional 10 million gallons per day of water for

potential users at the Port. This resolution deals with the financing for the project. With the financing in place, construction will begin in the early part of 2023. This resolution is recommended for adoption. Motion by Commissioner Hall, seconded by Commissioner Altimus to approve Resolution No. 19 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0.

8. RESOLUTION NO. 20 OF 2022: A RESOLUTION APPROVING AND AUTHORIZING A LEASE AGREEMENT AND OTHER DOCUMENTS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH AN ECONOMIC DEVELOPMENT PROJECT WITHIN THE JURISDICTION OF THE CADDO-BOSSIER PARISHES PORT COMMISSION AND PROVIDING FOR THE ACQUISITION AND LEASE OF FACILITIES IN CONNECTION THEREWITH AND FURTHER PROVIDING FOR A SUITABLE PAYMENT IN LIEU OF TAX ARRANGEMENT AND OTHER MATTERS WITH RESPECT TO THE FOREGOING. (Published in its entirety in *The Times* on October 21, 2022.)

Mr. England stated the Port is occasionally approached by developers for the issuance of either a conduit bond or a PILOT or “payment in lieu of tax” for financing a project. The Port Commission is one of the taxing authorities with the ability to authorize PILOTs. This resolution has been prepared in accordance with state law and will enable the Port Commission to enter into a lease with the company for the development of the PILOT. The PILOT will be an abatement of property taxes for 10 years with years 11-20 being an accumulative tenth so that in the 20th year, the property taxes will be paid as if they were on the tax rolls. In addition to the PILOT, there will be a \$225,000 payment to the Port for facilitating this transaction, similar to the bonds issued for the Teal Jones Plain Dealing sawmill project. It is industry standard for the issuer to collect a fee. It is our understanding the company considered several sites for this project and had its choice of competitive incentive packages. The company’s team and legal counsel negotiated the terms and conditions to locate this facility in Caddo Parish. To conclude, the Port spends a considerable amount of time in discussions recruiting new industries and retaining its current industries. Recently, these discussions have revealed the available power to the Port complex is of great interest to prospective tenants. The additional 72 megawatts provided to SWEPCO by this solar farm will be a huge benefit to the Port. This is additional energy that can be used to offer to future prospects and current industries looking to expand their facilities. This resolution is recommended for adoption subject to the approval of Caddo Parish, the Caddo Parish Sheriff’s Department, and the Caddo Parish School Board. If anything other than those entities’ approval is received, it will be reported back to the Commission and the lease will not be executed. Motion by Commissioner Hall, seconded by Commissioner Prescott to approve Resolution No. 20 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Roy Griggs, James D. Hall, and Rick C. Prescott. NAYS: Capt. Thomas F. Murphy (Ret.). ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0.

9. RESOLUTION NO. 21 OF 2022: A RESOLUTION AUTHORIZING THE LEASE OF A TRACT OF LAND OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION TO JONES POWER, LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in *The Times* on October 21, 2022.)

Mr. England stated when entering into a lease, a resolution is required by state law authorizing the execution of a lease. This agreement is an intermodal transfer lease where the customer is unloading steel pipe from rail cars and then loading it onto trucks. This is part of the Port’s core business to provide this type of site for customers and the resolution is recommended for

adoption. Motion by Commissioner Hall, seconded by Commissioner Griggs to approve Resolution No. 21 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0.

10. RESOLUTION NO. 22 OF 2022: A RESOLUTION AUTHORIZING THE LEASE OF A TRACT OF LAND OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION TO DURHAM TRANSPORT EXPRESS LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in *The Times* on October 21, 2022.)

Mr. England noted this resolution is similar to the previous resolution and is seeking authorization to execute a lease with Durham Transport. This lease is a short-term lease to conduct 18-wheeler driver training in the RCC’s auxiliary parking lot. In the event the Port requires the use of the parking lot, there is a right in the lease to give Durham a 48-hour notice to vacate it for our own use. Again, this is a very short-term lease for a small and emerging business who asked for assistance. This resolution is recommended for approval. Motion by Commissioner Hall, seconded by Commissioner Griggs to approve Resolution No. 22 as presented. The motion was approved by the following votes: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” R. Altimus, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy (Ret.), and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams, Erica R. Bryant, and Sam N. Gregorio. ABSTENTIONS: 0.

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 5:07 p.m.

Respectfully submitted,

/s/ Joshua K. Williams

Joshua K. Williams
Secretary-Treasurer