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Caddo-Bossier Parishes Port Commission
Regular Board Meeting
Regional Commerce Center, Board Room
6000 Doug Attaway Blvd., Shreveport, LA 71115
November 16, 2017, 10:00 a.m.

President Commissioner 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.

Dannye Malone swore in Walt Bigby the newest Commissioner who was welcomed.

Commissioner Prescott led the Pledge of Allegiance.

The roll was called. Present Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy, and Steve Watkins. We have a quorum. Absent: Roy Griggs and James L. Pannell.

Commissioner Gregorio asked if there are any public comments on any agenda items? He said hearing none, we'll go to Unfinished Business.

UNFINISHED BUSINESS:

Motion by Commissioner Gregorio, seconded by Commissioner Prescott, to approve the Regular Board Meeting Minutes of October 19, 2017 and Special Board/Executive Committee Meeting Minutes of November 6, 2017: Motion approved by the following vote:

AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Motion by Commissioner Gregorio, second by Commissioner Prescott to approve the September 2017 Financial Reports: Motion approved by the following vote:

AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Marketing Committee Report of November 6, 2017: Commissioner Rick C. Prescott, Chairman, called the Marketing Committee meeting of October 9, 2017 to order at approximately 12:00 p.m. in the Board Room at the Regional Commerce Center.

Commissioner Griggs led the Pledge of Allegiance.

"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*

Commissioners present: Sam N. Gregorio, Rick C. Prescott, Roy Griggs, James D. Hall, Capt. Thomas F. Murphy and James L. Pannell. A quorum was present.

Commissioner Prescott called for introduction of guests: Jerrod Tinsley, Heard McElroy & Vestal; George Carroll, Jerrod Tinsley, Heard McElroy & Vestals, Charlie Kingery, Weiland; Shirley Wilson EJES; Tyler Comeaux, Burk- Kleinpeter; Ed Walsh, Romph Pou Agency and Ty Scroggins, Scroggins Consultants. Staff members: Eric England, Dannye Malone, Brenda Levinson, Gloria Washington, Rick Nance, and Hettie Agee.

Commissioner Prescott called for Public Comments on Agenda Items. Hearing none, he called on Brenda for Potential Customers/Projects who said on Project Fast, our project where wood is converted into clean diesel renewable diesel fuel, we were notified on October 19th that the company had decided to put their first Plant in Natchez, MS due to a new Market Tax Credit. Its worth about \$25M to them. But did say they wanted to make sure to that they could keep the line of communications open. We will keep you in the loop.

Vulcraft/Nucor, as of the end of October we unloaded 28 barges of coils. For Vulcraft the number of those including the one that came in toward the end of October had coils on it for Priefert. We also had a coil barge to come in for Ternium which has the new heavier coils on it that they've started bringing them in. ADS Logistics helped us on the transload for that. On Friday we have a call from our folks that we work with over at the Nucor plant in Jewett, TX. They told us they have a new project that they are working on with one of their home subsidiaries called DJJ. They handle all the steel scrap moves to all the Nucor locations. They are working on a project that is in its beginning stages but they asked us if we would be willing to sit down and talk to them to see if there were some opportunities in there for us to pull together on another project so we have those folks coming in tomorrow.

Benteler continues to look forward to doing the total completion of a Hot Rolling Mill on the construction part. On the production part they are on track for the first 10 months coming in. October was another good month especially in the areas of production and shipping. They are expecting to finish the year on their forecast in doing well. They continue to hire for key positions that are related to production and to the administration area. They also reported that there was 352 more rigs this time this year then there was last year.

She continued with the customer update on ADS, RonPak, Pratt, Ternium and Hexion. We also have a meeting with our tenants tomorrow. Tyler worked up a study that he needs for the study that we're doing on re-used water and will try to get the tenants to come in and talk about their needs, the quality they need etc. Dinero Washington with Sportran was in last week and they want to start the first bus service for the Port on November 13th. Sportran is out this week putting signs on locations where they will stop for pickup and delivery. Brenda then called for questions.

Commissioner Prescott said concerning Hexion, are there any efforts being made so far as reaching out to the other tenants to see if they need some hiring etc. Brenda we had their HR manager contact us. She called and she's helping them put resumes together for all of the remaining employees. We received three and I've already sent those out to the tenants and we're also sending them to the

Manufacturing Council and to NLEP. So we're going to have the opportunity to get all of those resumes in front of a lot of people to try and help them.

Eric said the monthly reports are in your packages. Will be glad to answer any questions. Kathy's report is in your package along with the calendar.

He adjourned the Marketing Committee meeting at approximately 1:03.

Marketing Committee Meeting Minutes were emailed and are in your packages. Motion to approve by Commissioner Prescott. Motion approved by the following vote: AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. **NAYS:** 0. **ABSENT:** Roy Griggs and James L. Pannell. **ABSTENTIONS:** 0.

Operations Committee Report of November 6, 2017: The meeting was called to order by Commissioner Griggs, Chairman, at approximately 1:04 p.m., November 6, 2017 at the Regional Commerce Center Board Room.

Commissioners present: 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. A quorum was present.

Guests: Jerrod Tinsley, Heard McElroy & Vestal; George Carroll, Jerrod Tinsley, Heard McElroy & Vestals, Charlie Kingery, Weiland; Shirley Wilson EJES; Tyler Comeaux, Burk- Kleinpeter; Ed Walsh, Romph Pou Agency and Ty Scroggins, Scroggins Consultants. Staff members: Eric England, Danny Malone, Brenda Levinson, Gloria Washington, Rick Nance, and Hettie Agee.

Hearing no public comments on the agenda items, Commissioner Griggs called on Brenda for the Operations report. She said they were still working on the end of the month numbers. A general overview, rail activity did slow slightly in October but it was still heavy revenue moving coils, petroleum, starch and paper. West LA Aggregate had another unit train.

There's some ongoing dredging for routine maintenance on the Red River. In October we put a boat and a dredge in the water for Magnolia Dredge and Dock. They're gonna be on the River for about six months during dredging for the Corps of Engineers. Then we will lift their boat and dredge back out of the water. There is an issue at Lock & Dam #5. They're trying to remove and repair a tainer valve so that is affecting the opening and closing of the lock from October to the end of December during the daylight hours. During October we discharged eight barges of coils; we reloaded one barge of scrap for Progress Rail. We were expecting two barges of tire chips in October but fog delayed Old River getting those positioned in and out but they're here today. We're handling that Trans load on those tire chips going to the IP Mill. We've got two more barges of coils coming in this week that would be for Vulcraft that should have been here in October so are still busily moving and as I mentioned earlier, waiting to see what the new opportunity will be.

RESOLUTION NO. 22 OF 2017

BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:

A RESOLUTION TO ACCEPT THE BASE BID OF THE LOWEST RESPONSIBLE AND RESPONSIVE BIDDER FOR THE NORTH SATELLITE RAIL YARD IMPROVEMENTS (PHASE I) PROJECT, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO

WHEREAS, the Caddo-Bossier Parishes Port Commission (the “Commission”) received bids on October 12, 2017, at 2:00 p.m., for the North Satellite Rail Yard Improvements (Phase I) Project (the “Project”);

WHEREAS, EJES, Inc., (the “Consulting Engineer”), has recommended the award of the contract be made to 2R Construction, the lowest responsible and responsive bidder;

NOW, THEREFORE, BE IT RESOLVED by the Caddo-Bossier Parishes Port Commission, in regular session convened on this sixth (6th) day of November, 2017, acting pursuant to the recommendation of the Consulting Engineer, that the Base Bid in the amount of Nine Hundred Forty Six Thousand Three Hundred Eighty Four Dollars and 08/100 (\$946,384.08) Dollars by 2R Construction be accepted and the contract be awarded to 2R Construction.

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

Roy Griggs
Roy Griggs, Secretary-Treasurer

Sam N. Gregorio
Sam N. Gregorio, President

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of a resolution adopted at an Operations Committee Meeting, a Committee of the Whole, of the Caddo-Bossier Parishes Port Commission held on the sixth (6th) day of November, 2017, in which a quorum was present and voting, and that the resolution adopted is still in effect and has not been rescinded or revoked.

Signed at Shreveport, Louisiana on this 6th day of November, 2017.

Roy Griggs
Roy Griggs, Secretary-Treasurer

Read by title and as read, motion by Commissioner Austin, seconded by Commissioner Hall to adopt Resolution No. 22, 2017. Resolution approved by the following vote:

AYES: 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: 0. ABSENT: 0.
ABSTENTIONS: 0.

Commissioner Griggs called on Rick for ongoing projects. Rick said on the alternate water line, we have now made the connection of all parts, pressure tested and are now in the process of doing the final coordination for the lines; the fender contractor has sent his contract to the engineer; last week we had a pre-con meeting of the ADS expansion with Wieland; because of the amount of steel in our ADS warehouse now and in our 60,000 sq. ft. warehouse, we’re getting pricing data to replace the lights. Hearing no questions, Commissioner Griggs called on Eric.

Eric said the reports are in your packages.

As the commissioners know, every three years we have an Internal Control Audit; the report is in your packages. Jerrod Tinsley is here with Heard, McElroy & Vestal and we have asked him to make a presentation. Tim Nielsen sent his regrets he couldn't be here. He said management is responsible for designing, implementing, and maintaining effective internal controls over financial reporting. The auditor's responsibility is we're required to perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Basically we tell you what management says as part of the process of internal control and we test them and make sure they're implemented correctly. Pg. 2 has our opinion. The Caddo-Bossier Port Commission maintained in all respects effective internal control over financial reporting as of December 31, 2016. We did not have any material findings. We found that your internal control processes were clean and in good working order. Now I did want to say about what helps keep these in good order. Due to the small size of the accounting personnel, it's inherently difficult to keep segregation of duties right direct. I want to say the Port does a great job of this. They use the staff wisely and how they have different processes set up, what Eric does, what Gloria does. I do want to say as a Board continue to review the monthly report packets closely with the financials especially the list of expenses. Nobody on the Board signs any checks any more, so it's really helpful that you get the list of expenses and make sure you're checking over the list each month closely. Also I think when you implemented the Positive Pay Process, I think that was a big plus and I would like to say continue using that type of process. I think that helps alleviate having a small accounting staff. Also ya'll have ACH request forms that are signed off on and reviewed. Please continue doing that. As we know, the world is getting more and more electronic and data driven and so it's important that those electronic transactions are being looked over and approved. Continue doing that. Also you went to the third party process provider for the payroll a few years ago, so continue doing that. So you've got these steps you put into place that helps alleviate the segregation of duties this year. Continue doing those type of things. Other than that, we had no findings. If you have any questions, please ask.

Commissioner Griggs said he wanted to say thank you to Gloria and Eric for the work they had done and thank you for the great report.

Commissioner Pannell said I would just like to say I have been on this Board for a quite a bit of time here and there are a lot of things that have happened that sometimes we would discuss among ourselves. Sometimes we have issues that everybody don't agree with. But since I've been here I've tried to talk to a lot of people about a lot of positions. Last year around budget time I had some concerns and I tried to bring those concerns out and I felt like I was pretty much shut down on that. This year I had the same concerns. I asked for information this year just like I did last year and I was given that information; I went over that information and saw some things I was not happy about. Several of us talked about that. And there was quite a bit of discussion, but I would just like to say at no point have I had a clandestine meeting with anyone. Everybody knows that if I've got something to say I'm going to say it. I discussed that with people and when I came out of that meeting I discussed what I talked about and out of that discussion I came back and I talked to several other people about what that discussion was about. It is important to me that the harmony that we have had on this Board remains. I don't want anyone to think that there's something that is going on behind anybody's back that I know about that I have been a part in.

The other thing I'd like to say is when I got here to this Board Lynn Austin was President of this Board and I have worked with Lynn for quite a while. I've traveled with Lynn. I've gotten to know him well and his wife and he did say that this was his last meeting. And if his last meeting is to be today, I just want to say to you I enjoyed working with you; I've enjoyed being with your family and I've enjoyed discussing and trying to move this Port forward. There's no doubt in my mind since I've been here that this Port has been a concern of yours and you've served this Port well. Thank you. He said thank you. I appreciate it.

Eric said with regard to the Internal Control Audit, based on previous discussions we've had with the Board, just a matter of information, when we signed our initial deal with Heard McElroy & Vestal it was to provide two internal control audits. With the delivery of this internal control audit, they have fulfilled their contract obligations. We've prepared an RFQ for the next internal control audit and our plan is to issue that shortly after the beginning of the year. So once we've done that, I'll keep the Board apprised of that.

And I like Commissioner Pannell would like to thank Commissioner Austin for your years of service. When I became Executive Director he was the President at the time. I've enjoyed working with you ever since that time. Thank you very much for your years of service.

Hearing nothing else to come before the Board, Commissioner Griggs adjourned the meeting at approximately 1:03 p.m.

Operations Committee Meeting Minutes were emailed and are in your packages. Motion to approve by Commissioner Gregorio. Motion approved by the following vote:

AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

NEW BUSINESS:

Internal Control Audit Report: A motion to approve by Commissioner Hall and seconded by Commissioner Watkins. Any discussion? I'd just like to say that this was a very nice report. Congratulations to staff, Gloria, Eric and everybody. **Motion approved by the following vote:** AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Eric said one final item on the Internal Control Audit, we prepared the RFQ that we'll issue shortly after the beginning of the year.

Promotion and Sponsorship Policy: A motion to adopt by Commissioner Watkins and seconded by Commissioner Hall. **Motion approved by the following vote:**

AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell.

ABSTENTIONS: 0.

Ordinance No. 3, 2017, Economic Development Reserve Trust Fund Ordinance:

ORDINANCE NO. 3 OF 2017

BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:

AN ORDINANCE ESTABLISHING AN ECONOMIC DEVELOPMENT RESERVE FUND OF THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO:

WHEREAS, the Caddo-Bossier Parishes Port Commission (the “Commission”) desires to establish, fund and maintain a permanent Economic Development Reserve Fund to provide financial resources for economic development projects, including monetary incentives for businesses and industries in support of creating jobs and related commercial endeavors;

WHEREAS, the Economic Development Reserve Fund would represent a vital asset for future economic development projects and related commercial endeavors;

WHEREAS, the Economic Development Reserve Fund will only be utilized to finance strategic economic development projects.

NOW, THEREFORE, BE IT ORDAINED by the Caddo-Bossier Parishes Port Commission in due, legal and regular session convened that the Economic Development Reserve Fund is hereby created for the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, that the Commission shall initially appropriate Four Million Five Hundred Thousand and No/100 (\$4,500,000.00) Dollars to establish the Economic Development Reserve Fund.

BE IT FURTHER ORDAINED, that the Commission is hereby authorized to appropriate and transfer up to 50% of the Commission’s unrestricted property tax revenues and/or up to 50% of excess General Fund and Capital Operations Fund revenues to the Economic Development Reserve Fund until such time the Economic Development Reserve Fund balance reaches a total balance of Thirty Million and No/100 (\$30,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that interest earned upon the investment of the Economic Development Reserve Fund’s principal shall accrue to the corpus of the Economic Development Reserve Fund, as long as, the fund balance is below the sum of Thirty Million and No/100 (\$30,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that appropriations from the corpus of the Economic Development Reserve Fund shall only be made upon the passage of a certification resolution adopted by a two-thirds vote of the entire membership the Commission, that there exists a demonstrated and meritorious need for such appropriations in accordance with the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, at such time as the corpus of the Economic Development Reserve Fund exceed the sum of Thirty Million and No/100 (\$30,000,000.00) Dollars, the interest accruing to the fund may be utilized for any legal purpose.

BE IT FURTHER ORDAINED, the Commission may, to the extent unrestricted property tax revenues and/or excess General Fund and Capital Operations Fund revenues are available and sufficient, appropriate additional revenues to maintain the corpus of the Economic Development Reserve Fund in the amount of Thirty Million and No/100 (\$30,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that this Ordinance shall become effective immediately upon its adoption.

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

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

Approved as to legal form and content:

/s/ Dannye W. Malone
Dannye W. Malone

Date

11/16/2017

Read by title and as read, motion by Commissioner Hall, seconded by Commissioner Prescott to adopt Ordinance No. 3, 2017. Motion approved by the following vote: AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Ordinance No. 4, 2017 General Reserve Fund Ordinance:

ORDINANCE NO. 4 OF 2017

BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:

AN ORDINANCE ESTABLISHING A GENERAL RESERVE FUND OF THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO:

WHEREAS, the Caddo-Bossier Parishes Port Commission (the "Commission") desires to establish, fund and maintain a permanent General Reserve Fund to provide financial resources for essential obligations requiring immediate funding;

WHEREAS, the General Reserve Fund would provide financial stability and security for the Commission;

WHEREAS, the General Reserve Fund will only be expendable under circumstances requiring immediate funding of the Commission's essential obligations.

NOW, THEREFORE, BE IT ORDAINED by the Caddo-Bossier Parishes Port Commission in due, legal and regular session convened that the General Reserve Fund is hereby created for the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, that the Commission shall appropriate Five Million and No/100 (\$5,000,000.00) Dollars to establish the General Reserve Fund.

BE IT FURTHER ORDAINED, that the Commission is hereby authorized to appropriate and transfer up to 20% of the Commission's unrestricted property tax revenues and/or up to 20% of excess General Fund revenues to the General Reserve Fund until such time the General Reserve Fund balance reaches a total balance of Five Million and No/100 (\$5,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that interest earned upon the investment of the General Reserve Fund's principal shall accrue to the corpus of the General Reserve Fund, as long as, the fund balance is below the sum of Five Million and No/100 (\$5,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that appropriations from the corpus of the General Reserve Fund shall only be made upon the passage of a certification resolution adopted by a two-thirds vote of the entire membership the Commission, that there exists a demonstrated and meritorious need for such appropriations in accordance with the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, at such time as the corpus of the General Reserve Fund exceed the sum of Five Million and No/100 (\$5,000,000.00) Dollars, the interest accruing to the fund may be utilized for any legal purpose.

BE IT FURTHER ORDAINED, the Commission may, to the extent unrestricted property tax revenues and/or excess General Fund revenues are available and sufficient, appropriate additional revenues to maintain the corpus of the General Reserve Fund in the amount of Five Million and No/100 (\$5,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that this Ordinance shall become effective immediately upon its adoption.

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

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

Approved as to legal form and content:

/s/ Dannye W. Malone
Dannye W. Malone

11/16/2017
Date

Read by title and as read, motion by Commissioner Hall, seconded by Commissioner Watkins to adopt Ordinance No. 4. Motion approved by the following vote: AYES: Commissioners: Sam

N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Ordinance No. 5, 2017 Capital Operations Reserve Fund Ordinance:

ORDINANCE NO. 5 OF 2017

BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:

AN ORDINANCE ESTABLISHING A CAPITAL OPERATIONS RESERVE FUND OF THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO:

WHEREAS, the Caddo-Bossier Parishes Port Commission (the “Commission”) desires to establish, fund and maintain a permanent Capital Operations Reserve Fund to provide financial resources for capital projects or other essential obligations requiring immediate funding;

WHEREAS, the Capital Operations Reserve Fund would represent a vital asset for future capital projects of the Commission;

WHEREAS, the Capital Operations Reserve Fund will only be expendable under circumstances involving capital projects or other occasions requiring immediate funding of the Commission’s essential obligations.

NOW, THEREFORE, BE IT ORDAINED by the Caddo-Bossier Parishes Port Commission in due, legal and regular session convened that the Capital Operations Reserve Fund is hereby created for the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, that the Commission shall appropriate Three Million and No/100 (\$3,000,000.00) Dollars to establish the Capital Operations Reserve Fund.

BE IT FURTHER ORDAINED, that the Commission is hereby authorized to appropriate and transfer up to 20% of the Commission’s unrestricted property tax revenues and/or up to 20% of excess Capital Operations Fund revenues to the Capital Operations Reserve Fund until such time the Capital Operations Reserve Fund balance reaches a total balance of Three Million and No/100 (\$3,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that interest earned upon the investment of the Capital Operations Reserve Fund’s principal shall accrue to the corpus of the Capital Operations Reserve Fund, as long as, the fund balance is below the sum of Three Million and No/100 (\$3,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that appropriations from the corpus of the Capital Operations Reserve Fund shall only be made upon the passage of a certification resolution adopted by a two-thirds vote of the entire membership the Commission, that there exists a demonstrated and meritorious need for such appropriations in accordance with the purposes enumerated hereinabove.

BE IT FURTHER ORDAINED, at such time as the corpus of the Capital Operations Reserve Fund exceed the sum of Three Million and No/100 (\$3,000,000.00) Dollars, the interest accruing to the fund may be utilized for any legal purpose.

BE IT FURTHER ORDAINED, the Commission may, to the extent unrestricted property tax revenues and/or excess Capital Operations Fund revenues are available and sufficient, appropriate additional revenues to maintain the corpus of the Capital Operations Reserve Fund in the amount of Three Million and No/100 (\$3,000,000.00) Dollars.

BE IT FURTHER ORDAINED, that this Ordinance shall become effective immediately upon its adoption.

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

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

Approved as to legal form and content:

/s/ Dannye W. Malone
Dannye W. Malone

11/16/2017
Date

Read by title and as read, motion by Commissioner Hall, seconded by Commissioner Watkins to adopt Ordinance No. 5. Motion approved by the following vote: AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Committee Assignments: Read by title and as read, motion by Commissioner Hall, seconded by Commissioner Watkins to approve the Committee Assignments. Motion approved by the following vote: AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Employee Assistance Program Contract Authorization Humans Skills Training and Counseling Center: Mr. England said we prepared an agreement with Human Skills Training and Counseling Center, our EAP provider. **Read by title and as read, motion by Commissioner Hall and seconded by Commissioner Prescott. Motion approved by the following vote:** AYES: Commissioners: Sam N. Gregorio, Rick C. Prescott, Walter O. Bigby, Jr., Erica R. Bryant, James D. Hall, Capt. Thomas F. Murphy and Steve Watkins. NAYS: 0. ABSENT: Roy Griggs and James L. Pannell. ABSTENTIONS: 0.

Barksdale/Energy Savings/MOU: MOU introduced by Mr. England who said there's no action needed at this time.

PORT DIRECTOR'S REPORT: Mr. England said I want to welcome Commissioner Bigby to the Port Commission.

ADJOURNMENT: Commissioner Gregorio says that concludes our agenda, so we're adjourned at 4:52 p.m.

Respectfully submitted,

Roy Griggs
Secretary-Treasurer

December 2017 Meeting Notices

Regular Board Meeting: Thursday, December 21, 2017, 4:30 p.m.

Personnel Committee Meeting, Monday, December 11, 2017, 10:30 a.m.

Marketing and Operations Committee Meetings, Monday, December 11, 2017, Noon
Regional Commerce Center, 6000 Doug Attaway Blvd, Board Room, Shreveport, LA