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**CADDO-BOSSIER PARISHES PORT COMMISSION**  
**Special Board Meeting**  
**Regional Commerce Center, 3rd Floor Board Room**  
**6000 Doug Attaway Blvd., Shreveport, LA 71115**  
**November 13, 2023 at 3:30 p.m.**

- 1. CALL TO ORDER / OPENING REMARKS:** Commission President Walter O. Bigby, Jr. called the meeting to order at approximately 3:35 p.m. in the 3rd Floor Board Room of the Regional Commerce Center, 6000 Doug Attaway Blvd., Shreveport, Louisiana and welcomed everyone.
- 2. JUDGE STEPHEN V. CALLAWAY (RET.) SWEARING-IN:** General Counsel Danye W. Malone administered the Oath of Office for Judge Stephen V. Callaway (Ret.). Applause followed with a welcome and congratulations from Commissioner Bigby.
- 3. PLEDGE OF ALLEGIANCE:** Commissioner Bigby led the Pledge of Allegiance.
- 4. ROLL CALL:** The roll was called by Executive Port Director Eric England. Commissioners in attendance included: Walter O. Bigby, Jr., Judge Stephen V. Callaway (Ret.), Sam N. Gregorio, and James D. Hall. Absent: William "Bill" R. Altimus, Joshua K. Williams, Roy Griggs, and Rick C. Prescott. Erica R. Bryant joined the meeting at 3:44 p.m. A quorum was present when Commissioner Bryant arrived.
- 5. PUBLIC COMMENT ON AGENDA ITEMS:** Commissioner Bigby asked for any public comments on agenda items. Hearing no public comments, Commissioner Bigby moved on to the next agenda item.
- 6. 2023 GENERAL FUND BUDGET AMENDMENT:** Mr. England stated the amendment to the 2023 General Fund Budget was prepared in accordance with the Louisiana Local Government Budget Act. There is a 5% variance in the 2023 estimated revenues for mineral leases. Last year's mineral lease revenues were used as an estimate for 2023 and the actual revenues were 1.285M less than the amount obtained from the previous year. This variance requires an amendment to the General Fund for the change in revenues. The bulk of the 2023 revenues are shown in the industrial and land lease rentals. The loss of the mineral revenues is not significant enough to impact the day-to-day operations of the Port. The public hearing for this amendment will be held at the December Board meeting. Commissioner Gregorio asked what market conditions altered the mineral lease revenues so much from 2022 to 2023. Mr. England stated it was largely attributable to the market price as the number of wells or leases on the Port's land did not change.

Motion by Commissioner Hall, seconded by Commissioner Callaway, to approve the recommendation of the 2023 General Fund Budget Amendment as presented. Hearing no questions or comments, the motion was approved by the following votes: **AYES:** Commissioners: Walter O. Bigby, Jr., Judge Stephen V. Callaway (Ret.), Erica R. Bryant, Sam N. Gregorio, and

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"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; Judge Stephen V. Callaway (Ret.); Sam N. Gregorio; Roy Griggs; James D. Hall; Rick C. Prescott*

James D. Hall. Absent: William “Bill” R. Altimus, Joshua K. Williams, Roy Griggs, and Rick C. Prescott.

**7. 2024 GENERAL FUND BUDGET:** Mr. England started the 2024 General Fund Budget discussion with revenues. The agricultural lease rentals pertain to the large tracts of undeveloped land. Leasing this land as farmland keeps the sites groomed to be attractive for potential prospects. The industrial land lease rentals include the lease payments from tenants located at the Port’s industrial complex. This line item is holding steady and could change depending on several prospective tenants locating at the Port. If a lease is signed prior to the end of the year, this line item may change. The mineral leases were discussed with the 2023 budget amendment. The commodity operating revenue is generated by the volume of products moved through the Port either by barge or rail. This item also includes the rail and truck throughput fees and shows a slight increase for 2024. The interest income and miscellaneous income are both straightforward. The decrease in miscellaneous income is a result of a delay in the development of the solar farm.

With regard to expenditures, the salaries include a 6% increase for employees which breaks down to an 4.2% cost-of-living and a 1.8% merit. The cost-of-living increase is based on the Bureau of Labor and Statistics Consumer Price Index projection for 2024. The next few line items are the employee benefits. Benefits costs have gone down 4-5% and are now 34% of the salaries. The dues/fees/subscriptions, office supplies, office equipment, postage, and telephone expenses remained the same. In the post-Covid market, these items saw some significant increases and it seems that prices have begun to settle down. The telephone/communication/IT line item allows for an increase in costs of services for next year. For the first time in several years, predictions on the costs of utilities remain steady. The office maintenance includes, some upgrades to IT hardware and the generator to be purchased for 2024 for the RCC building systems. The insurance is included in the general fund budget as well as the capital operations budget. The worker’s comp is unchanged and reflects the great job our operating team does every year. Marketing and travel expenses were increased by \$75,000 to include a series of proposed Cooperative Endeavor Agreements with the Red River Valley Association and its 100-year anniversary activities. Professional services – Legal remains the same. Professional services – Safety/Security was increased to accommodate the pay for off-duty Caddo deputies to enforce the new parking ordinance that was adopted earlier this year, as well as to provide extra security on the premises. The professional services – Other is for the auditors and the payroll company which is outsourced for internal control purposes. The stevedoring expenses were decreased because in 2023 there were a number of “one-time purchases” of large machines. Overall, the total revenues come to approximately \$8.5 million and the total expenditures of \$5.5 million. Those excess revenues will be carried over to the capital operations budget and will fund the economic development reserve fund and capital projects. Mr. England entertained questions concerning the 2024 General Fund Budget. Commissioner Bryant asked if the salaries line item number reflected the proposed increase in the salaries. Director of Finance and Human Resources Gloria Washington noted the 2023 budget included two employees that retired this year. So the increase does include the salary increases but not the salaries of the retirees, so the increase was not as significant.

Motion by Commissioner Hall, seconded by Commissioner Callaway, to approve the recommendation of the 2024 General Fund Budget as presented. Hearing no questions or comments, the motion was approved by the following votes: AYES: Commissioners: Commissioners: Walter O. Bigby, Jr., Judge Stephen V. Callaway (Ret.), Erica R. Bryant, Sam N. Gregorio, and James D. Hall. Absent: William “Bill” R. Altimus, Joshua K. Williams, Roy Griggs, and Rick C. Prescott.

**8. 2024 CAPITAL OPERATIONS BUDGET:** Mr. England stated the Red River Waterway Commission partners with the Port on projects by applying for grant funding. This new amount is reflective of the anticipated draws for 2024. The DOTD – 100k sf warehouse was completed in 2023. DOTD – 40k sf warehouse shows the anticipated draws from the port priority funding for that project. The port priority program through DOTD provides funding for a number of the Port's projects and has been fully funded for the past 8 years. Bond Issue (Waterline/Fire Station-2024) pertains to the redundant water line that was constructed with the City of Shreveport. There is approximately \$867,000 remaining in a bond account for that project and it is completed. We are aware of some repairs and remodeling that may need to be done on Fire Station 20 based on the last few months of investigation. The repairs include a new roof and a new HVAC system. The debt service is covered by the City of Shreveport and it has been proposed to amend the waterline CEA to provide for the use of those funds toward other facilities like the fire station. The bond issue – 100k sq warehouse includes the rail to be extended to the completed warehouse. The Bossier waterline bond issue was split out into two line items for Bossier water and Bossier sewer since the bond for the sewer line was at an extremely low interest rate and needed to be a separate item. Revenues from the property tax are at \$7.1 million and 2024 will be a reassessment year. The water and sewer line item is a tight number based on the debt owed associated with the City of Shreveport water. The safety tariff is the money collected from the tenants to offset the operating expenses of Fire Station No. 20. The I-69 MEGA Grant is the money allocated for the I-69 project application. DOTD is currently reviewing the engineering proposals received and will not have any additional revenue associated with it at this time. Finally, the transfer from capital is when money is moved from our savings to fund capital projects.

With respect to expenditures, the professional services-engineering is used for any expenses not associated with a particular project. With owning 4,000 acres, issues will come up and an item has been included for those unforeseen issues. The same applies for the accounting and environmental services in order to protect the Port. The next several line items show the utility revenue bonds associated with the water lines. The limited tax revenue bonds include pledged funds from the property tax collected by the Port. The interest rate on those is more favorable due to the fixed revenue stream. The 24.425M LCDA Revenue bonds are for the Bossier Water line project. All the bonds are on fixed rates and set amortization schedules. The fire station operations and port complex bus service remained the same based on estimates from those entities. The 2023 port complex capital maintenance expense involved replacing some equipment used by the operations team, so it was decreased for 2024 to not include those one-time purchases. Included in that capital maintenance is the line item for Hwy 1 grounds maintenance. Previously there were talks to enter into a cooperative endeavor with LaDOTD to increase the maintenance of its servitude along Hwy 1, including the shoulders, median, etc. DOTD has the equipment available but not enough staff to accommodate this project. The Port purchased a large sprayer tank and has taken on the maintenance. The amount for land purchases are being held as the same from last years budget. The Bossier Water Line project has already begun and the Sewer line will start later. As previously discussed, these projects were split into two. Next, the I-69 Service Road Project already has funds on hand from the agreement signed by all partnering parties. The line item for site optimization is the environmental remediation for any land purchases, including the airstrip associated with the Sorensen tract which had a crop-dusting operation. The UP Rail Switch to West Port Properties is the project to bring rail to the Port's 2,000-acres on the west side of Highway 1. The Port Waterline/Fire station rehab was discussed on the revenue side and has the same amount under expenditures. The 4000 Doug Attaway Rail Service Line is for bringing rail in the vicinity to the newly constructed warehouses. The Pierre Rail/Road bridge is an additional project to connect two tracts of land that several prospects have mentioned would be advantageous to the property. Mr. England entertained any questions from the Board on the 2024 Capital Operations Budget, and there were none.

Motion by Commissioner Hall, seconded by Commissioner Callaway, to approve the recommendation of the 2024 Capital Operations Budget as presented. Hearing no questions or comments, the motion was approved by the following votes: AYES: Commissioners: Commissioners: Walter O. Bigby, Jr., Judge Stephen V. Callaway (Ret.), Erica R. Bryant, Sam N. Gregorio, and James D. Hall. Absent: William “Bill” R. Altimus, Joshua K. Williams, Roy Griggs, and Rick C. Prescott.

**9. ADJOURN:** Hearing no other comments or questions to come from the Board, Commissioner Bigby entertained a motion to adjourn. Commissioner Callaway made the motion to adjourn, and Commissioner Hall seconded. The meeting was adjourned at approximately 4:15 p.m.

Respectfully submitted,

*/s/ Joshua K. Williams*

Joshua K. Williams  
Secretary-Treasurer