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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
March 18, 2024 at 4:30 p.m.

- 1. CALL TO ORDER / OPENING REMARKS:** Commission President William “Bill” R. Altimus 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:** Secretary-Treasurer Judge Stephen V. Callaway (Ret.) led the Pledge of Allegiance.
- 3. ROLL CALL:** The roll was called by Executive Port Director, Eric England. Commissioners in attendance included: William “Bill” R. Altimus, Judge Stephen V. Callaway (Ret.), Walter O. Bigby, Jr., Sam N. Gregorio, Roy Griggs, and James D. Hall. Rick C. Prescott joined the meeting at 4:35 p.m. Absent: Joshua K. Williams and Erica R. Bryant. A quorum was present.
- 4. PUBLIC COMMENT ON AGENDA ITEMS:** Commissioner Altimus asked for any public comments on agenda items. Hearing none, Commissioner Altimus moved to the next agenda item.

UNFINISHED BUSINESS:

- 5. REGULAR BOARD MEETING MINUTES OF FEBRUARY 12, 2024:** Commissioner Callaway presented the minutes of the Regular Board Meeting of February 12, 2024. Motion by Commissioner Callaway, seconded by Commissioner Hall, to approve the minutes of the Regular Board Meeting of February 12, 2024. Hearing no questions or comments, the motion was approved by the following votes: **AYES:** Commissioners: William “Bill” R. Altimus, Judge Stephen V. Callaway (Ret.), Walter O. Bigby, Jr., Sam N. Gregorio, Roy Griggs, and James D. Hall. **NAYS:** 0. **ABSENT:** Joshua K. Williams, Erica R. Bryant, and Rick C. Prescott. **ABSTENTIONS:** 0. (Published in its entirety in *The Times* on March 21, 2024.)
- 6. JANUARY 2024 FINANCIALS:** Commissioner Callaway presented the financial report for January 2024. Two necessary corrections were noted, one on page 7 under “expenditures-insurance” and the second correction was located on page 11 under pre-paid expenses and “pollution insurance”. Motion by Commissioner Callaway, seconded by Commissioner Hall to approve the January 2024 Financial Report with the two necessary corrections as submitted. Hearing no questions, the motion was approved by the following votes: **AYES:** Commissioners: William “Bill” R. Altimus, Judge Stephen V. Callaway (Ret.), Walter O. Bigby, Jr., Sam N. Gregorio, Roy Griggs, and James D. Hall. **NAYS:** 0. **ABSENT:** Joshua K. Williams, Erica R. Bryant, and Rick C. Prescott. **ABSTENTIONS:** 0.

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

MEMBERS: *Bill Altimus, President; Joshua K. Williams, Vice President; Judge Stephen V. Callaway (Ret.), Secretary Treasurer; Walter O. Bigby Jr.; Erica R. Bryant; Sam N. Gregorio; Roy Griggs; James D. Hall; Rick C. Prescott*

NEW BUSINESS:

7. RESOLUTION NO. 3 OF 2024 – A RESOLUTION RATIFYING THE EXECUTIVE PORT DIRECTOR'S EXECUTION OF A CERTAIN LEASE AGREEMENT WITH JONES POWER, LLC, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in *The Times* on March 21, 2024.)

Mr. England noted this lease is a short-term lease for rail-to-truck transload of natural gas pipeline with Jones Power, who has leased with the Port in the past. The site is specifically a transload site referred to as Intermodal C, where the pipeline is moved from the rail straight to awaiting trucks. This resolution is recommended for adoption. Motion by Commissioner Hall, seconded by Commissioner Gregorio to approve Resolution No. 3 of 2024 as submitted. Hearing no questions, the motion was approved by the following votes: AYES: Commissioners: William "Bill" R. Altimus, Judge Stephen V. Callaway (Ret.), Walter O. Bigby, Jr., Sam N. Gregorio, Roy Griggs, James D. Hall, and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams and Erica R. Bryant. ABSTENTIONS: 0.

8. RESOLUTION NO. 4 OF 2024 – A RESOLUTION AUTHORIZING THE LEASE OF A TRACT OF LAND OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION TO HEIRLOOM CARBON TECHNOLOGIES, INC., AND TO OTHERWISE PROVIDE WITH RESPECT THERETO. (Published in its entirety in *The Times* on March 21, 2024.)

Mr. England stated Heirloom is a carbon capture sequestration company and has requested to lease a 15-acre site commonly referred to as the Tensas Delta North tract. During negotiations with Heirloom, another company was also interested in this site, but ultimately Heirloom was willing to move forward and sign a lease with a quicker turnaround. Heirloom has agreed to \$27,000 per acre annually. In addition to this lease, Heirloom wants to execute an option agreement for a 100-acre site on the west side of Hwy 1. Mr. England gave kudos to Zell Dudley, Director of Economic Development, for managing this deal and both prospects. Commissioner Altimus asked for the term of the lease and Ms. Dudley stated the initial term is for 12 years, with two optional renewal terms of 4 years each. Commissioner Altimus asked if Heirloom was getting federal grants to help fund this project. Ms. Dudley noted the Department of Energy has allocated \$1.2 billion in available funding for these types of projects in Texas and Louisiana. This project, called Project Cypress, has received \$603 million from that funding for multiple sites in Louisiana, the main one located in Central Louisiana of Rapides/Vernon Parish. The details of the project are still being ironed out with the funding, site selection, and an agreement with a pipeline company. The carbon dioxide would be shipped from the Port's site to the Central Louisiana site via pipeline. Commissioner Bigby asked when the lease would begin and Mr. England stated April 1st. This resolution is recommended for approval. Motion by Commissioner Hall, seconded by Commissioner Gregorio to approve Resolution No. 4 of 2024 as submitted. Hearing no further questions, the motion was approved by the following votes: AYES: Commissioners: William "Bill" R. Altimus, Judge Stephen V. Callaway (Ret.), Walter O. Bigby, Jr., Sam N. Gregorio, Roy Griggs, James D. Hall, and Rick C. Prescott. NAYS: 0. ABSENT: Joshua K. Williams and Erica R. Bryant. ABSTENTIONS: 0.

9. PORT DIRECTOR'S REPORT: Mr. England provided an update on various activities, including the 2023 Audit currently in process, House Bill 279 sponsored by Representative McCormick, the LSU Pecan Station property project, and the Bossier Water Line project.

10. ADJOURN: Hearing no other comments or questions to come from the Board, Commissioner Altimus entertained a motion to adjourn. Commissioner Callaway made the motion

to adjourn, and Commissioner Bigby seconded. The meeting was adjourned at approximately 4:49 p.m.

Respectfully submitted,

/s/ Stephen V. Callaway

Judge Stephen V. Callaway (Ret.)
Secretary-Treasurer