

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

AUGUST 3, 1981

The Greater Lafourche Port Commission of the State of Louisiana met in Special Session in the Conference Room of the Commission Administration Building, Galliano, Louisiana, on Monday, August 3, 1981, at 10:00 A. M. pursuant to the provision of due notice being given in writing to each and every member thereof, and duly posted in the manner provided by law, the purpose of the meeting being to discuss the possibility of the Commission issuing revenue bonds for the purchase of existing improvements and additional lease improvements proposed by Martin Fuel Distributors, Inc.

There were present: Pye Theriot, Harrison Cheramie, Jr., Ted Martin, Tomey Doucet, Reed Danos and Roland Guidry

There were absent: Nerby Collins, Dudley Bernard and Andrew Martin

President Pye Theriot convened the meeting and announced the purpose of the special meeting in accordance with the aforesaid written notice.

Upon motion by Harrison Cheramie, Jr., seconded by Tomey Doucet, the following resolution was adopted by the following vote:

5 Yeas  
0 Nays  
3 Absent  
1 Abstaining

WHEREAS, it is the desire of the Greater Lafourche Port Commission, (the "Issuer") to encourage the location of and addition to manufacturing, industrial, commercial and other enterprises within the Parish of Lafourche, State of Louisiana (the "Parish"), under the authority of Title 34, Section 1651, et seq. of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority supplemental thereto; and

WHEREAS, Martin Fuel Distributors, Inc., a Louisiana Corporation, proposes to construct, acquire and install a development project, within the meaning of the Act, consisting of the acquisition and construction of bulkheads, an office and utility building and site improvements in the Parish, if the Issuer will utilize the aforesaid authority in the manner hereinafter provided; and

WHEREAS, this Commission has concluded that the aforesaid project meets the criteria and guidelines established by the Commission and that the acquisition, construction and installation of said project will benefit the welfare and economy of the citizens of the Parish and that it is in the public interest of said citizens to encourage the construction of said facilities; and

WHEREAS, the income tax regulations prescribed by the Internal Revenue Service require that the issuer of tax exempt bonds adopt a bond resolution with

respect to such bonds or take some other similar "official action" towards the issuance of such bonds prior to the commencement of construction or acquisition of an industrial development project; and

WHEREAS, one purpose of this resolution is to satisfy the requirements of said income tax regulations; and

WHEREAS, it is now the desire of this Commission to authorize the President and Secretary to execute an appropriate agreement evidencing the understanding of this Commission with respect to the issuance of the revenue bonds hereinafter described;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Greater Lafourche Port Commission, acting as the governing authority thereof, that:

SECTION 1. Pursuant to the authority of the Act, the acquisition and construction of bulkheads, an office and utility building and site improvements (the "Project") described in Exhibit "B" hereto are hereby approved and financing of the acquisition, construction and installation thereof by the Greater Lafourche Port Commission, Inc. (the "Issuer") through the issuance of its revenue bonds pursuant to the Act is hereby authorized, such bonds to be in an amount not exceeding Four Million Dollars (\$4,000,000.00) and to be designated industrial revenue bonds (the "Bonds").


SECTION 2. The President and Secretary of this Commission be and they are hereby authorized, empowered and directed to execute, for and on behalf of the Issuer, an agreement between the Issuer and Martin Fuel Distributors, Inc., a Louisiana corporation, or any wholly owned subsidiary (the "Developer"), authorizing the issuance of the Bonds in an amount not exceeding Four Million Dollars (\$4,000,000.00), to finance the cost of the acquisition, construction and installation of the Project to be located in the Parish, said Agreement to be substantially in the form and to contain substantially the terms and provisions set forth in the form of Preliminary Agreement attached hereto as Exhibit "A".

SECTION 3. The officers of this Commission are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this resolution and to file, on behalf of the Issuer, with any governmental board or entity having jurisdiction over the Project, such applications or requests for approval thereof as may be required by law, including an application to the State Bond Commission for preliminary approval of the financing.

SECTION 4. This resolution is an affirmative official action of the Issuer acting by and through this Commission toward the issuance of its revenue bonds as contemplated in the aforesaid Agreement in accordance with the laws of Louisiana and the United States Treasury Regulations, Section 1.103-8(a) (5).

It was moved by Tomey Doucet, seconded by Reed Danos, and unanimously approved that the meeting adjourn.

ATTEST:

  
Paris "Pye" Theriot, II, President

  
Harrison Cheramie, Jr., Secretary

WHEREAS, recent water shortages in the Port area have surfaced the need for some type of water management plan in the area,

THEREFORE, BE IT RESOLVED that the Greater Lafourche Port Commission requests that the Lafourche Parish Water District No. 1 limit individual consumers in the port area to two 2-inch taps on the Port Fourchon waterline, until such time as the Water District can both increase supplies to current leasees and adequately meet the needs of future development.

Director Falgout reported to the Board that the Bulkheading Project at Fourchon is complete. Upon motion of Harrison J. Cheramie, Jr., seconded by Ted Martin, the following resolution was adopted by the following vote:

5 Yeas  
0 Nays  
4 Absent

RESOLVED that the Greater Lafourche Port Commission does hereby accept as being complete that project entitled "Bulkhead and Pile Clusters at Port Fourchon" contracted by Berry Brothers General Contractors, Inc., pending the 45 day lien period, and does accept the bid price of \$179,598.36 less 10% retainage.

Continuing his report Director Falgout advised the Board that he has met with a local contractor regarding the cement filled steel pilings and it seems that it would be very difficult to place these pilings along the bank and if they are not placed along the bank they will not hold up. He does recommend that the Commission store the pilings at Port Fourchon for future use as they are of value.

With regards to the two barges and pedestals at B-By's Marina, Director Falgout reported that he and Bobby Bourg visited the site and discussed exactly what the Board proposes to do. Mr. Bourg is to report to the Constantines to see if they will be in agreement and will be getting back with this office.

Director Falgout informed the Board that the remaining shells that are stockpiled in the Port area need to be put out on the road and the Commission should replenish the stockpile.


Upon motion of Harrison Cheramie, Jr., seconded by Reed Danos, and unanimously passed, the Commissioners authorized Executive Director Falgout to advertise for bids on 1,000 yards of clam shells to be stockpiled in the Port area.

Director Falgout then advised the Board that Tony Lombas has expressed interest in leasing non-water front land, across the road from the LOOP facility. Mr. Lombas then addressed the Board and advised them as to what he has planned for the area. The Commissioners then agreed that

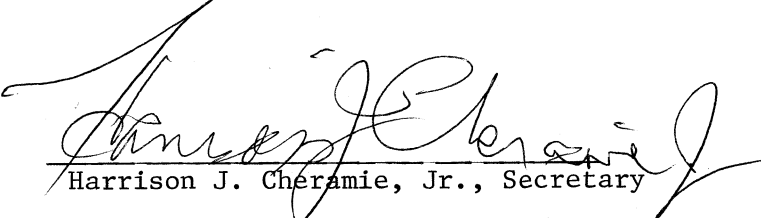
Director Falgout should begin negotiations with Mr. Lombas in order to have something to present at the next Site Development Committee Meeting.

There being no further business to come before the Board, it was moved by Tomey Doucet, seconded by Reed Danos, and unanimously approved that the meeting adjourn.

ATTEST:



Paris "Pye" Theriot, President



Harrison J. Chéramie, Jr., Secretary