

A G E N D A

GREATER LAFOURCHE PORT COMMISSION

SEPTEMBER 18, 1984

1. Call to order
2. Swear in new board member, Allen Danos, Jr.
3. Roll Call
4. Open Public Hearing on \$2.6 million Bond Sale
5. Approval of minutes of regular meeting of August 10, 1984
6. Approval of minutes of special meeting of August 21, 1984
7. Financial Report
8. Approval of payment of August invoices
9. Letters of No Objection
10. President's Report:
 - A. Salary Adjustments for Unclassified Employees
11. Executive Director's Report:
 - A. E Slip Update
 - B. Public Boat Dock Update
 - C. Bond Sale Update
 - D. L & L Oil Request to sell fuel to LOOP
 - E. New Lessee Update
12. Any other business to come before the Board
13. Adjournment

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

SEPTEMBER 18, 1984

The Greater Lafourche Port Commission of the State of Louisiana met in regular session in the Conference Room of the Commission Administration Building in Galliano, Louisiana, on Tuesday, September 18, 1984, at 10:30 A. M. pursuant to the provision of due notice given in writing to each and every member thereof and duly posted in the manner provided by law.

PRESENT: Dudley Bernard, Robert Champagne, Murphy J. Cheramie, Tomey J. Doucet, Roland J. Guidry and Allen Danos, Jr.

ABSENT: Harrison Cheramie, Jr., Anthony Toups and Louis Chabert

President Doucet convened the meeting and announced the purpose thereof in accordance with the aforesaid written notice.

President Doucet then introduced Judge Randolph Parro, who swore in the new board member, Allen Danos, Jr.

President Doucet then announced that the Board of Commissioners would discuss, answer questions and hear any objections relative to the Port Commission's approval of the issuance of \$2,650,000 of Variable Rate Revenue Bonds (Port Fourchon Development), Series 1984, of the Greater Lafourche Port Commission, for the purpose of constructing and acquiring extensions and improvements to the port facilities of the Commission, consisting of the construction of a new "E" Slip at Port Fourchon and a new Public Boat Dock (the "Project"), under the authority of Part XIII, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended (R. S. 39:1011 to 39:1024) (the "Act") and pursuant to a Notice of Public Hearing which was published on August 29, 1984, in the "Daily Comet", a daily newspaper published in Thiboduax, Louisiana.

The Project and the Bonds were then generally described and explained. After the explanation, the President of the Board of Commissioners then stated that the Board would proceed in open and public session to discuss, answer questions and hear any and all objections to the approval of the Project and the issuance of the Bonds. He then called for questions and objections from any interested parties at the meeting and from any member of the Board. He also asked for any objections filed with the Secretary of the Board.

There was no one present who offered any objections to the Project or to the issuance of the Bonds.

On motion by Roland J. Guidry, seconded by Dudley Bernard, it was unanimously agreed that the hearing be concluded.

The following resolution was offered by Dudley Bernard and seconded by Robert Champagne:

RESOLUTION

A resolution supplementing and amending the First Supplemental Resolution adopted on August 21, 1984, with respect to the issuance of \$2,650,000 of Variable Rate Revenue Bonds (Port Fourchon Development) Series 1984 of the Greater Lafourche Port Commission, of the State of Louisiana, to provide for additional covenants in connection therewith.

WHEREAS, on August 21, 1984, the Board of Commissioners of the Greater Lafourche Port Commission, of the State of Louisiana (the "Issuer") adopted a resolution (the "General Bond Resolution") authorizing the issuance of Revenue Bonds from time to time; and

WHEREAS, on August 21, 1984, said Board also adopted a resolution (the "First Supplemental Resolution") authorizing the issuance of \$2,650,000 of Variable Rate Revenue Bonds (Port Fourchon Development) Series 1984 (the "Bonds") of the Issuer; and

WHEREAS, it is now the desire of this Board of Commissioners to amend and supplement the First Supplemental Resolution to add certain additional covenants;

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

SECTION 101. Unless the context shall clearly indicate some other meaning, all words and terms used in this resolution which are defined in the General Bond Resolution and the First Supplemental Resolution shall, for all purposes of this resolution, have the respective meanings given to them in the General Bond Resolution and the First Supplemental Resolution.

SECTION 102. The Issuer covenants that it will maintain and continue in effect business interruption insurance in an amount not less than \$400,000 as long as the Series 1984 Bonds are outstanding.

SECTION 103. The Issuer covenants that so long as the Series 1984 Bonds are outstanding, it will not issue any bonds on a parity with the Prior Lien Bonds.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Tomey J. Doucet, Dudley Bernard, Robert M. Champagne, Murphy J. Cheramie, Roland J. Guidry and Allen Danos, Jr.

NAYS: None

ABSENT: Harrison Cheramie, Jr., Anthony Touns and Louis Chabert

And the resolution was declared adopted on this, the 18th day of September, 1984.

On motion by Roland J. Guidry, seconded by Murphy J. Cheramie and unanimously passed, the minutes of the regular meeting of August 10, 1984 were approved.

On motion by Roland J. Guidry, seconded by Robert Champagne and unanimously passed, the minutes of the special meeting of August 21, 1984 were approved.

On motion by Robert Champagne, seconded by Dudley Bernard and unanimously passed, the Board approved the Financial Statement for August, 1984.

On motion by Murphy J. Cheramie, seconded by Robert Champagne and unanimously passed, the payment of all invoices received during the previous month was approved.

Approval of issuance of letters of no objection of the following applicants was given on motion by Roland J. Guidry, seconded by Murphy J. Cheramie and the unanimous consent of the Board:

1. Mr. Donald Vizier
2. Gulf Oil Corporation
3. Century Mineral Corporation
4. Mr. N. J. Chouest
5. Exxon Corporation
6. Mr. Ted A. Savoie

Commencing his report, President Doucet stated that it appears that Board Secretary Harrison Cheramie, Jr. will be in the hospital for some time, and that in accordance with the By-laws of the Commission, he does hereby appoint (with the approval of the Board) Louis Chabert to be Acting Secretary in the absence of the Secretary.

In connection with the annual salary adjustments for the unclassified employees, President Doucet appointed the following board members to serve on a committee to adjust the salaries:

Roland J. Guidry, Robert Champagne and Murphy Cheramie

Concluding his report, President Doucet reported that the dredging of the "E" Slip was almost complete, and the boat pier project was advancing in accordance with the scheduled time period.

In connection with the "E" Slip, Director Falgout called upon Project Engineer J. Wayne Plaisance and he reported that there are no changes in the plans and/or specifications. The work was going smoothly. Mr. Plaisance stated, however, that although the bank was stabilizing well, a few cave-ins could be expected because of the settling of the soil.

In connection with the Boat Dock Project, Director Falgout called upon Tom Roberson who reported that the sheet piles are expected during the second week of October. In the meantime, roadwork should be started. The bucket dredging is completed.

In connection with the 12" Water Line, Mr. Roberson reported that although the lien period was over, two liens have been filed against the contractor. Therefore, the Contractor will have to clear off the liens before the 10% retainage can be paid.

In connection with the Bond Sale, Director Falgout reported that the Port was in the process of obtaining the necessary business interruption insurance. He further reported that the bonds would be delivered to Raceland Bank on October 8th or 9th.

Director Falgout then informed the Board that he had received a request from L & L Oil Company to sell fuel to LOOP. L & L is the fuel company who has the Baroid contract. Under the contract between Baroid and the Port, the agreement states that L & L cannot sell fuel to anyone other than Baroid. Director Falgout recommended to the Board that this request be denied or the agreement with Baroid be modified. Upon motion by Robert Champagne, seconded by Murphy J. Cheramie and unanimously approved, the Board of Commissioners does hereby deny the request by L & L Oil Company to sell fuel to LOOP.

In connection with new lessees, Director Falgout reported that Amerada Hess is still interested in leasing property at Port Fourchon. (They now have an option to lease.) Further, Director Falgout stated that Belle Pass Dry Docks is interested in leasing Port property to the north of Dowell. Negotiations are in process.


Director Falgout reported that he also received a request from a local cab company to locate at the Port. There is a small piece of non-waterfront property available for leasing. He will negotiate with the cab company.


Director Falgout reported that he and Board member Roland Guidry attended a two day conference in New Orleans on business opportunities in Central America. Mr. Guidry stated that he was very impressed with the opportunities available for trade back and forth, and the relaxation of the tariff laws by the U. S. toward these Caribbean countries.

Concluding his report, Director Falgout stated that he was in the beginning stages of negotiations for the construction of a volunteer fire station at the Port area. He reported that the lessees had shown considerable interest in this project.

There being no further business to come before the Board, upon motion by Robert Champagne, seconded by Murphy J. Cheramie and unanimously approved, the meeting adjourned.

ATTEST:


Tomoy J. Doucet, President


Louis Chabert, Acting Secretary