

Agenda

March 23, 1998

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Consider request from Brown & Root to assign lease to Martin Terminal
5. Any other business
6. Adjournment

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

MARCH 23, 1998

The Board of Commissioners of the Greater Lafourche Port Commission met in special session in the Conference Room of the Commission Administration Building in Galliano, Louisiana, on Monday, March 23, 1998 at 10:30 AM pursuant to the provision of due notice in writing to each and every member thereof and duly posted in the manner prescribed by law.

President Doucet called the meeting to order and requested that Secretary Cheramie call the roll.

PRESENT: Harrison Cheramie, Jr., Rodney Terrebonne, Tomey Doucet, Robert Champagne, Donald Vizier and Dudley Bernard

ABSENT: Vinton Crosby, Larry Griffin and Johnny Melancon

Also present were Ted Falgout, Executive Director; Loulan Pitre, Port Attorney; and Louverda Duet, Port Secretary.

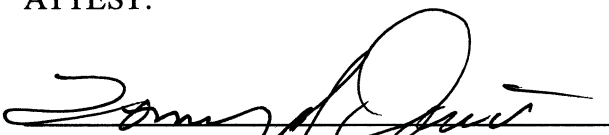
President Doucet led in the recitation of the Pledge of Allegiance.


President Doucet announced the purpose of meeting was to consider the request by Brown & Root, Inc. to assign its lease to Martin Terminal, Inc.

Director Falgout stated that a written request had been received from Brown & Root to assign its lease to Martin Terminal, Inc. At the last meeting, the Board approved a sublease of the property. Director Falgout stated that an offer was made to Brown & Root to purchase the assets at the same price as the AMOCO transaction, which Brown & Root turned down. The alternative is to allow Martin to purchase the Brown & Root assets with the Commission assessing Brown & Root one year's rental (\$78,504) for allowing the transaction. A motion was presented by Robert Champagne to approve the request by Brown & Root to sell its assets at Port Fourchon to Martin Terminal, Inc. and that the assessment of a transaction fee equivalent to one year's rental be paid to the Commission. It was seconded by Dudley Bernard and passed by a majority vote. Board Member Vizier voted nay.

There being no further business to come before the Board, upon motion by Robert Champagne, seconded by Rodney Terrebonne and unanimously passed, the meeting adjourned.

ATTEST:

  
Tomey J. Doucet, President

  
Harrison Cheramie, Jr., Secretary