

**SPECIAL MEETING  
AGENDA  
August 19, 2010 @ 11:00AM  
(Revised 8/17/10 at 3:45 PM)**

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Consider request from Grand Isle Shipyard to sublease to BP
- V. Consider the request from Allport Services regarding deferral of improvement rent
- VI. Public Comment
- VII. Adjournment

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION  
August 19, 2010

The Board of Commissioners of the Greater Lafourche Port Commission met in special session on Thursday, August 19, 2010 at 11:00 AM.

President Griffin called the meeting to order and Secretary Collins called roll.

**ATTENDED:** Chuckie Cheramie, Perry Gisclair, Wilbert Collins, Larry Griffin, Jimmy Guidry, and Ervin Bruce

**ABSENT:** Jimmy Lafont, Donald Vizier, and John Melancon

President Griffin presented for the board's consideration the request from Grand Isle Shipyard to sublease to BP. BP wants to perform decontamination of vessels at their facility. Upon motion by Jimmy Guidry and second by Ervin Bruce, the board unanimously approved the sublease with BP for a portion of site GLF609.

President Griffin presented for the board's consideration the request from Allport Services regarding deferral of improvement rent. Director Chiasson stated that Allport is requesting deferral of improvement rent from August to December 2010. The improvement rent will then commence again in January and will be re-amortized to include the deferred amount over the next 9 years. This will allow Allport to look for alternative business opportunities. In January, the improvement rental will increase to \$42,331.52.

Mr. Rome stated that the 5 months Allport is requesting to defer is \$39,668.04 per month which totals \$198,340. The total deferred amount will then be paid over the next 8.16 years with 7% interest. Allport originally chose the 15 year lease option however this deferred amount will be paid in 8.16 years or 97 months. Allport will pay the 7% interest rate for the months of August to December to keep us whole for this year.

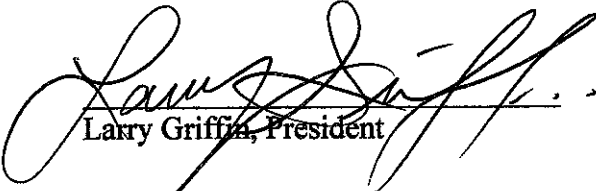
Director Chiasson stated that his position on this is to do it and he doesn't believe it sets precedence for others. Allport Services is a different situation because of the delay of our dredging project which prolonged them opening their business. He stated that in the future if we receive other request we need to decide on a case by case basis. He stated that the public is watching us and has seen what we did with the decrease of basic rental which shows our willingness to work with tenants and it is the number one priority to continue the long term growth of business in the Port. Upon motion by Wilbert Collins and second by Ervin Bruce, the floor was open to discussion. Commissioner Guidry questioned the legality of this decision and concerned about other tenants with similar request. Mr. Autin stated that as long as the board stays consistent in their reasoning there should be no trouble if someone comes with the same reasons. He stated that with Allport there was the delayed dredging project and they were the most recent tenant before the moratorium. If someone else comes with the same factors the board cannot deny them. You can't treat two people with the same reasons differently.

Commissioner Griffin stated that most of the companies don't pay improvement rent, which Mr. Autin stated that most of the companies have paid advanced improvement rentals and don't pay monthly. There were benefits to pre-pay improvements. Director Chiasson stated that the basis for this reasoning is due to the fact that our project delayed them from opening their doors sooner. Commissioner Cheramie questioned what if a company has paid their improvement rental can they come back for us to cut their lease rental somewhere else; which Director Chiasson replied that they can request what they want. He stated that if Allport Services had already pre-paid their improvements and was coming to request the board cut their basic land rental his suggestion would have been no.

Cheremie then questioned who owns the company, which Mr. Rebstock from Allport replied that there are 5 investors/owners which are 17% owned by Rebstock, 10% owned by an investor in New Jersey, 8% owned by investor in New Orleans, and Todd, Toby and Trent Brady each own 23%. Commissioner Gisclair stated that the worst case scenario is that Allport would leave and we would get \$3 million of improvements on this site. The board then voted which resulted in all yeas.

Upon motion by Perry Gisclair and second by Ervin Bruce, the board adjourned the special meeting.

ATTEST:

  
Larry Griffin, President

  
Wilbert Collins, Secretary