

**AGENDA**  
**May 9, 2012 at 10:30 AM**  
(Revised May 8, 2012 at 9:45 AM)

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Consider approval of minutes for April 11, 2012 regular meeting
- V. Executive Director's Report
  - A. Northern Expansion**
    - 1. Slip B 1871 LF Dredge & Slip C Dredge (Picciola & Associates)
    - 2. Slip C Additional Dredging/Slip A Dredging (Picciola & Associates)
    - 3. Guidry Brothers Site Development (Picciola & Associates)
  - B. Airport Projects**
    - 1. Parallel Taxiway "A" South Paving (LPA Group)
    - 2. PAPI System
    - 3. Hangar & Foundation (J. Wayne Plaisance)
  - C. FEMA Projects**
    - 1. Bathhouse (J. Wayne Plaisance)
    - 2. Beach Repair Project (Picciola & Associates)
  - D. Port Security and Grant Projects**
    - 1. Camera Networking Improvements (2008)
    - 2. Multi-Agency Emergency Response/Operations Building (2009)
    - 3. Waterside Radar Video Surveillance (2009)
  - E. Other Port Projects**
    - 1. Martin Slip #1 Bulkhead Repairs (Angelette-Picciola)
    - 2. Airport Maintenance Shop (Picciola & Associates)
    - 3. Assumption of Maintenance Study (URS)
  - F. LA 1 Highway Improvements Report**
  - G. Presentation from Gulf Economic Survival Team (GEST)**
  - H. Corps Dredging Belle Pass**
- VI. Committee Reports
  - A. Executive Committee
    - 1. Consider approving Memorandum of Understanding with Nicholls State University for emergency use
    - 2. Consider approving advertising the sale of surplus equipment
    - 3. Consider approving the summer employee applicants
  - B. Permits & Waterways Committee
    - 1. Review permit applications by Chevron Pipe Line Company, Tennessee Gas Pipeline Company, Chevron Environmental Management Company, Lafourche Parish Government, Square Mile Energy, LLC, Manti Exploration Operating, LLC, and Tana Exploration Company
  - C. Construction & Development Committee
    - 1. Consider approving Change Order No. 1 from Low Land Construction for the Martin Slip#1 Bulkhead Repairs project
    - 2. Consider approving Substantial Completion Certificate from Low Land Construction for the Martin Slip#1 Bulkhead Repairs project
  - D. Finance Committee
    - 1. Consider approving payment of April invoices and recognize expenditures over \$10,000
    - 2. Consider approving 2011 Financial Audit
    - 3. Consider approving the corporate resolution certification for Multi-Bank Securities, Inc.
    - 4. Consider approving out of state travel request
- VII. Any other business
- VIII. Public Comment
- IX. Adjournment

**OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION**  
**May 9, 2012**

The Board of Commissioners of the Greater Lafourche Port Commission met in regular session on Wednesday, May 9, 2012 at 10:30 AM.

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

**ATTENDED:** Chuckie Cheramie, Perry Gisclair, Jimmy Lafont, Donald Vizier, Wilbert Collins, Larry Griffin, John Melancon Jr., Jimmy Guidry, and Ervin Bruce

**ABSENT:** None

Upon motion by John Melancon and second by Wilbert Collins, the board unanimously approved the minutes for April 11, 2012 regular meeting.

**Executive Director's Report**

Northern Expansion – Engineer Joe Picciola reported that the contractor Pine Bluff is dredging in Flotation Canal at the intersection of Bayou Lafourche near HOS Port. The contractor is dredging on the northern portion and should finish tonight or tomorrow morning. Engineer Picciola reported that the Slip C Additional Dredging/Slip A Dredging project is currently being advertised with bid opening date scheduled for June 5<sup>th</sup>. This spoil material will be placed in the mitigation area north of the Maritime Forest Ridge and along Slip C for future development. Picciola reported that the Guidry Brothers Site Development project is also being advertised with bid opening date scheduled for June 6<sup>th</sup>. This is the Port funded portion of development which consists of aggregate, 2 crane pads, water tank foundation, sewer foundation, underground conduits and light pole foundations.

Airport Projects – Airport Manager, Joe Wheeler reported that the contractor LA Contracting for the Parallel Taxiway South Paving project is installing drainage, aggregate for taxiway, and also working on the taxiway connector at the VIH Helicopter site. The FAA flight check for the PAPI System to be commissioned is still delayed. The cement has been poured for the Hangar & Foundation project and they are now working on the plumbing. The Airport operations for April were 1457 with 493 fixed-wings and 964 rotorcraft.

FEMA Projects – Engineer John Plaisance reported that the pre-construction meeting for the Bathhouse is scheduled for tomorrow May 10<sup>th</sup> at 8:30 am. Afterward, a notice to proceed date will be issued to begin construction. Executive Director Chett Chiasson reported that the soil boring report has been received for the Beach Repair project. Engineer Joe Picciola stated that 25 borings were taken which results show some traces of diesel range organics or oil range organics. There were only 2 traces that exceeded non-industrial screening standards. None of them exceeded the industrial screening standard. The report will be submitted to the landowners for their review. A meeting is scheduled tomorrow with BP. Picciola stated that overall there was no evidence of major contamination. Chiasson stated that once the landowners have time to review the final report, we will determine the next step to move forward with the project. We don't anticipate any major issues.

Port Security and Grant Projects – April Danos reported that in regards to the Camera Networking Improvements, the cameras are currently integrated into the GLPC-C4 system. You can view cameras on the map of the Port and open to visualize the locations within the C-4 system. The Video Analytics portion of this project is complete, we are now receiving alerts and are working to fine tune and filter the important alerts. The alerts are currently being programmed to be received by GLPC-C4 System. We expect completion of the analytics tweaking and integration in another month. As reported Monday evening, the Multi-Agency Emergency Response Building is funded by the 2009 Port Security Grant which is a project recommended in our Port-Wide Risk Mitigation Plan. It will have 24/7 use by

Lafourche Ambulance and be available for any command type situation or event in the Port. It will also allow for training and drills for Multi-Agency type command events such as used by U.S. Customs, Wildlife & Fisheries, and U.S. Coast Guard. The project area is currently under review as required by FEMA and being advertised today, May 9<sup>th</sup> as the EHP - Public Notice Draft SEA Statement of Environmental Assessment. She stated that after the 15 day commenting period is over and FEMA approval is received we will be ready to proceed with the building plans. Gisclair questioned who will use the building, which Danos replied the Lafourche Parish Ambulance will be stationed there 24 hours a day, 7 days a week. The other agencies that will use the building are the Wildlife & Fisheries, State Police, U.S. Customs, and USCG during emergency events or training. Chiasson stated that this building will be utilized by these other agencies especially in emergencies and throughout the year for training, exercises, and drills. Chiasson stated that the Lafourche Ambulance is currently using the Operations Center and will be transferred here. The other discussions we have had are with the Lafourche Fire District who has an old ladder truck that they plan to move to Fourchon and will be stationed behind the building. Collins questioned where is the TWIC office located now, which Chiasson replied that they are located in Fourchon at the Allport Services site along Dudley Bernard Road and they are open only on Wednesdays. Vizier questioned the number of A/C units for the building, which Davie Breaux replied that it is broken down into 3 separate A/C units. There is one for the ambulance area toward the back so they don't all have to be on unless a group is meeting in the building. Danos reported that the Waterside Radar Video Surveillance project is currently being advertised with the bid opening on May 17<sup>th</sup> at 1:00 pm. Danos reported that Port did apply for Port Security Grant 2012 which the application totals \$943,696 for 3 projects: Port-Wide Maritime Domain Awareness (maintenance fees on all systems), Multi-Agency Generator UPS and HVAC System (computer equipment), and lastly a MBA CCTV (capture camera gaps in areas). She stated that if application is awarded, FEMA would pay 75% of cost which is \$707,772 and the Port would pay 25% which is \$235,924.

Other Port Projects – Engineer Larry Picciola reported that the Martin Slip #1 Bulkhead Repairs project is 99.9% complete. There is one issue remaining which is the touch up painting on the bulkhead along Bayou Lafourche which cannot be done until this fall or winter with low tides. The remaining work shall be covered in a side contract with Low Land for a cost of \$7,500 and a contract time of 30 days to complete so that we can move forward and close this project out. The substantial completion certificate and change order for an increase of \$22,198.87 is being presented today for approval. After the work is complete in the fall and the Port pays Low Land the remaining \$7,500 the total increase of work will be \$29,698.87. Chiasson recommended approving the change order and substantial completion certificate pending Low Land Construction signing this agreement. Engineer Picciola reported that there was one area along the bulkhead that needed additional aggregate due to the settlement which will be taken care of.

Engineer Joe Picciola reported that the contractor Capstone for the Airport Maintenance Shop is erecting the metal building which should be complete next week then they will start the interior build out plan.

William Evans with URS updated the board on the Assumption of Maintenance Study. He stated that they are working on the calculations for economic benefits of offshore vessels and structures and will soon be modifying assumptions. They will be having discussions with Picciola & Associates on shoaling rates. A meeting is scheduled for Friday with the Corps of Engineers, New Orleans District so that they are familiar with the project to minimize future comments. Chiasson stated that afterward we will also plan a meeting in Washington at the Corps of Engineers headquarters.

LA 1 Highway Improvements Report – Henri Boulet, LA 1 Coalition Executive Director updated the board on the safety improvements at the LA 1/3090 intersection in which DOTD Assistant Secretary Rhett Desselle spoke of last month. He stated that the installation of rumble strips on roadway portions east and west of the intersection on old LA 1 is complete, along with the installation of flashers on the existing “stop sign ahead” signs on those approaches, as well as the installation of the strobe lit flashing stop signs on the east side of the intersection. DOTD’s Head Quarter’s Traffic Section has not yet

completed their review of the speed study. Secretary LeBas is aware and supportive of the need to lower the speed limit coming off of the bridge. She wants to make sure appropriate reductions increase safety.

Concerning the implementation of the Automatic Toll Payment Machines at the toll gantry, Rhett Desselle informed me last night that the first machine's procurement documents are done, and that the earliest implementation date could be May 25<sup>th</sup> and latest implementation would be June 19<sup>th</sup>, depending on achieving several other milestones between now and then. You will likely see some area billboards announcing the new system, and extensive revamped signage work being done between Raceland and Port Fourchon.

Concerning the design work on Phase II, the DOTD Project Review Team intends to submit their short list of 3 contractors to the Secretary this month. We are hoping the Secretary will announce her decision for this \$4 million of design work by your June meeting. Awarding of the contract would then take place, and it is estimated it will take 9 months to have preliminary plans, and an additional 9-12 months to complete final plans. Also, on the right-of way needed from the three southern-most property owners, offers are being evaluated by two owners, and the final owner will be made an offer next week.

Concerning construction funding for Phase II's Segment A, we still do not have results from the Federal Highway Administration about our \$18 million of requested funding from the federal government for the \$45 million segment. We expect to hear results in June. The Coalition continues to monitor funding opportunities that could help the project in the Federal Transportation Bill, which has gone to a Conference Committee of the U.S. House and Senate to work out their differences. We are also monitoring Restore Act Funds, which could help us as well. Finally, in conjunction with members, Shell and Chevron, the Coalition hosted a Membership Development Event for a dozen companies earlier this month which went very well. Many of these companies have assets that can help us educate policy makers on the importance of a secure highway to the nation's energy security.

On other highway projects in the area, the contractor who constructed the new Caminada Bay Bridge has been working at taking down the old bridge and 10% of that work is complete. The new Bayou Lafourche Lift-Span Bridge at Larose was 85% complete as of April 15<sup>th</sup>, with 99% of the time elapsed. The ballast chain is no longer the controlling item, but some contractor/state discrepancies on mechanical equipment installed is taking time to work out. The latest estimated completion date is September.

Griffin stated that the 2 speed radar trailers have been removed before you get to the intersection coming from Grand Isle, which Boulet replied that those were put there temporarily until DOTD installed the additional lighting. Boulet suggested that every once in a while we can ask the Sheriff's office and the Port to put the speed radar trailers back during busy weekends. Griffin stated that he noticed the new flashing lights on the signs and the rumble strips are a big improvement. Boulet stated that also Representative Gisclair did file a bill in Baton Rouge to lower the speed limit to 30 mph. He is working with Secretary LeBas to determine the right speed limit as to not cause more accidents.

Gisclair stated that the last meeting DOTD is committed to have someone on site when the automatic toll machine start, which Boulet agreed. Gisclair stated that he would like DOTD to un-commit to removing the kiosk machines from Leeville. He stated that if there is a line it could give these businesses a chance to have these customers and give them every advantage to keep them sustainable. He is requesting that DOTD consider leaving them in Leeville, which Boulet stated that he will convey that to DOTD. Boulet stated that the reason for removing the kiosk machines is software problems between the kiosk machine and the camera systems.

Vizier questioned the group of people that were with Boulet in a restaurant, which Boulet replied that this group was from the Government Accounting Office (GAO) to look at communities along the entire coast of the U.S. that are forward thinking in changing their infrastructure to meet the projected impacts of climate change. They had read the article on LA 1 in *The Washington Post* last month that NOAA and the Port participated in and wanted to come down and see the plan being built above FEMA flood heights and how it was modeled against storm surge forces. Boulet stated that was what they were looking for infrastructure built to withstand the projected climate change impacts. Boulet stated that Chiasson did a

great job telling them how resilient the Port is and the ability to modify docks if needed. They were very impressed with the infrastructure in the Port and the LA 1 project overall.

Boulet stated that with trying to keep LA 1 talked about in Washington through this administration the Coalition along with other partners plan to host a larger group presentation and tour in June. This will be a good thing because as our country's budget gets smaller how will they pay for these large projects of national significance. He stated that LA 1 project needs \$320 million and DOT could only commit \$20 million for large projects in any given year. They want us to go back to the Governor to commit \$300 million and go to DOT for the remaining \$20 million. The Governor stated that it is hard to commit \$300 million for one project in one parish even if it is a four year payout there is \$300 million for the State's entire construction budget. The LA 1 Coalition feels the request is justified when you look at what the oil and gas industry does for the State's economy but the Governor would have to get this approved through the construction budget in the legislature. The continued discussions in Washington may help get more funding assistance on the federal level.

Cheramie stated that he was in Houston the other day talking with oil companies and they are tired of getting hit up for money. It is bad enough that they pay \$12 for a toll and they turn around and being asked to partnership for the LA 1 Bridge. They don't want to start a war and go against this but they are tired of getting asked for money. The Coalition needs to be more relaxed on this because it may hurt the business in the Port. He said he lost a job due to the toll and these oil companies may think it is cheaper to go to Galveston or Alabama. Cheramie stated that we need to leave these companies along and let them do their business here.

Presentation from Gulf Economic Survival Team (GEST) – Lori Leblanc, Executive Director of GEST thanked the board for the continued support of the organization. It has been 2 years since the oil spill, at the end of this month it will be 2 years since the moratorium, and 1 year since permits were approved by the federal government. With the leadership of Chiasson and GEST they have walked the halls in Washington which has been a valuable resource in Congress. She stated that Louisiana is Proud to Produce and protect our natural resources we all understand the importance of that. In Louisiana we do jobs that other states are not willing to do. We are not only the Sportsman's Paradise but also known as the Energy State. The Gulf of Mexico (GOM) provides 30% of our nation's domestic crude oil supply which GEST tries to get this message across to the rest of the country of this viable resource. The next slide she presented was the Economics of Drilling Permits which is a chart that shows the steps on getting a permit. Every job in the GOM starts with a permit. It affects everyone directly or indirectly through our communities and revenues of \$5 - \$8 million a year. The purpose of GEST is getting the moratorium lifted and getting the pace of permit and plan approvals back up to support the industry and keep us thriving in the gulf. Through the leadership of DNR Secretary Angelle, GEST meets regularly with the oil industry, the highest levels of the federal government, BOEM and BSEE and we have a seat at the table to discuss how the permits and plans are being handled. GEST is also involved in tracking the metrics which includes types of permits approved, timeframe for plan approvals, and rig counts active in the gulf, number of wells drilled, production, and industry's capacity to invest in the GOM. It comes down to that if we do not have a regulatory regime that supports the oil industry to invest then those investments will be shipped to other parts of the world.

The GOM Deepwater Permit scorecard as of April 2012 results in 378 permits issued of this multiple permits are issued per well and 100 permits issued for unique wells. Of the 100 unique well permits, 34 had permits prior to the moratorium and 66 require containment. Of the 66 permits, 32 are new wells permitted to total depth and 34 are shallow batch set wells. Leblanc then showed a chart that represents the findings from the IHS/CERA study that focuses on the pace of permit approvals from 2005 to 2011. On average from 2005 to 2010 there were 150 permits issued per year with only 88 issued in 2011. Pre-macondo it took on average 34 days for permit approvals however in 2011 it is taking on average 111 days. The other trend that is being tracked is plan approvals, it took 50 to 60 days pre-macondo and by the end of 2011 it took 250 days. This chart changed the conversation with the federal government and

why they needed a more streamline system for plan approvals something we like to call a standard operating procedure. All this data was never tracked before.

The next chart represented the amount of new wells drilled from 2006 to 2011 which shows a steady decline. There is a lot of catching up to do. The rig counts in the GOM are actually higher now and better than a year ago. There are 30 deepwater rigs in the gulf compared to 33 prior to the moratorium. We do expect to see more rigs in 2012. From the 30 rigs, there are 18 active rigs compared to the 27 active rigs in the gulf just 2 months prior to the moratorium. The question is if we are back to work in the GOM? President Obama in his state of the union address stated that right now American oil production is the highest it's been in 8 years. Leblanc's breakdown resulted in domestic crude oil production increased in 2011 by 190,000 bbl/d and 450,000 bbl/d increase of onshore production, but it was partially offset by a 230,000 bbl/d decline in output in the Federal GOM. There is still a lot of catching up to do. The industry's capacity to invest in the GOM prior to the moratorium, the U.S. was projected to account for 12% of worldwide offshore oil and natural gas investment, however, in 2011 it is projected to only account for 6% which is far lower than expected. GEST has made a tremendous difference in getting the oil industry back to work in the GOM. In moving forward, GEST will continue working and meeting with the state, federal government, and BOEM/BSEE to streamline the permit and plan process, on regulatory and rulemaking, and keep tracking the metrics.

Cheremie questioned a news broadcast regarding the environmentalist suing for 10 permits and wondered their game plan, which Leblanc responded that this lawsuit was with Shell and there was actually a court hearing last week. They are suing the Federal Government that there was not enough environmental analysis done on the plan. Cheremie questioned if this could hold up future permits, which Leblanc responded yes. Griffin stated that with the new regulations for permits it seems like an extension of the moratorium making it hard to get a permit. If you make one mistake they send it back and you need to re-file it all over again. Leblanc agreed and said that especially when you have the leader of the country saying that oil and gas is the energy of the past it makes you believe that they are finding ways to make it hard. Chiasson then thanked Lori for all the work she does working with DNR, BOEM, BSEE and the oil and gas industry. Without GEST, we wouldn't be where we are today which we see the benefits in the Port.

Corps Dredging Belle Pass – Chiasson reported that the project is going well dredging the siltation. The dredge should be there for another 3 or more weeks. The USCG has issued a 500 ft restriction zone away from the dredge itself which has been working well. There are minimal delays in vessel traffic. The Harbor Police have been on site making sure everything is orderly.

### **Committee Reports**

Executive Committee - The Committee met on April 25, 2012 at Operations Building in Fourchon. Present was Chairman Larry Griffin and Wilbert Collins. Jimmy Lafont and Perry Gisclair were absent. They also met on May 7, 2012 at the Administration Building in Galliano with all members present.

Upon motion by Jimmy Lafont and second by Perry Gisclair, the board unanimously approved the Memorandum of Understanding with Nicholls State University for emergency use during a mandatory evacuation of the 10<sup>th</sup> Ward and GLPC's essential personnel need to leave the Galliano Administration Building. Nicholls will designate a building and the Port will be allowed to bring to Thibodaux an emergency trailer, 2 vessels, 12 vehicles, and up to 18 people to stay there for up to 48 hours.

Upon motion by John Melancon and second by Jimmy Guidry, the board unanimously approved advertising the Surplus Equipment Sale.

Upon motion by John Melancon and second by Ervin Bruce, the board unanimously approved the summer employee applicants which are as follows: roustabouts/maintenance employees chosen are Russ Cheremie, Michael Doucet, Greg Curole and Dillon Cheremie. The clerical person chosen is Erica Baehr with 1<sup>st</sup> Alt. Grace Garza, 2<sup>nd</sup> Alt. Kelsi Guidry, 3<sup>rd</sup> Alt. Nikolas Verret, 4<sup>th</sup> Alt. Harley O'Quin, and 5<sup>th</sup> Alt. Ashley Gisclair. Vizier stated to let the public know there is still openings for roustabouts, which Chiasson replied yes we will continue to take applications for the next 2 weeks to fill the 1 vacant roustabout spot and if no one applies we may hire one of the alternates from the clerical list and have 2

clerical positions this year to meet our usual 6 hires. Chiasson stated that the person must prove that they are enrolled in college by acceptance letter or schedule. Vizier questioned how much pay per hour, which Chiasson replied that it has been increased to \$8.00 per hour.

Permits & Waterways Committee - The committee met on April 25, 2012 at the Operations Building in Fourchon. Present was Chairman Chuckie Cheramie and Larry Griffin. Jimmy Lafont and Perry Gisclair were absent. They also met on May 7, 2012 at the Administration Building in Galliano with all members present.

Chairman Cheramie presented for the board's review the permit applications from Chevron Pipe Line Company, Tennessee Gas Pipeline Company, Chevron Environmental Management Company, Lafourche Parish Government, Square Mile Energy, Manti Exploration Operating, and TANA Exploration Company. Cheramie requested sending a letter to Manti Exploration with concerns of the prop washing in the permit.

Construction & Development Committee - The committee met on April 25, 2012 at the Operations Building in Fourchon. Present was Chairman Ervin Bruce, Larry Griffin, Donald Vizier, with John Melancon absent. They also met on May 7, 2012 at the Administration Building in Galliano with all members present.

Upon motion by Ervin Bruce and second by Wilbert Collins, the board unanimously approved the Change Order No. 1 an increase of \$22,198.87 from Low Land Construction for the Martin Slip#1 Bulkhead Repairs project pending the signed contract with Low Land to paint the remaining sheet pile wall during the next low tide period.

Upon motion by Perry Gisclair and second by Ervin Bruce, the board unanimously approved the Substantial Completion Certificate dated April 19, 2012 from Low Land Construction for the Martin Slip#1 Bulkhead Repairs project pending the signed contract with Low Land to paint the remaining sheet pile wall during the next low tide period.

Finance Committee - The committee met on April 25, 2012 at the Operations Building in Fourchon. Present was Chairman Jimmy Guidry, Wilbert Collins, Larry Griffin with John Melancon absent. They also met on May 7, 2012 at the Administration Building in Galliano with all members present.

Upon motion by Jimmy Guidry and second by Perry Gisclair, the board unanimously approved the payment of April invoices and recognized expenditures over \$10,000.

Chairman Guidry presented for the board's consideration the 2011 financial audit. Mr. Mark Felger, CPA with Lanaux & Felger presented to the board the highlights of the financial statement. He stated that it resulted in an unqualified opinion for the Auditor's Report and the Single Audit Report. The financials are in a fair representation in accordance with the general accepted accounting principles. There were no significant deficiencies in internal controls. Some financial highlights are: \$183.1 million of net assets which is a 13% increase from last year, \$18.5 million of operating revenues a 4.1% increase, \$44 million of cash a 7.3% increase, \$3.3 million of operating profits a 23% decrease (maintenance and depreciation expense), \$6.1 million of net income a 34% decrease, \$15.2 million in capital grants and \$1.2 million of maintenance grants. The total revenue and capital additions by source are identified on a graph as 48.6% self-generated fees, 40.1% state and federal capital construction grants, 7.7% of ad valorem taxes, 3.2% of state and federal operating and disaster grants, and 0.4% other. The total expenses and other uses of funds are identified on a graph as 56% capital construction and purchase of equipment, 11% salaries and benefits, 14% depreciation and disposal of assets, 7% lease expense, 5% maintenance and operations of facilities, 4% hurricane damage repairs, and 3% other operating expenses.

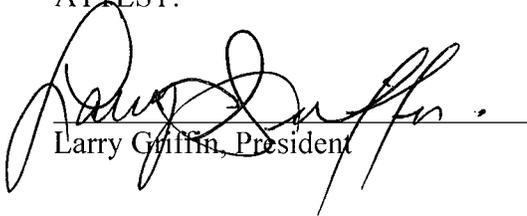
Mr. Felger then presented a comparison chart to other ports of similar size to Fourchon such as Iberia, Lake Charles, St. Bernard, and Baton Rouge. This resulted in total assets ranked Fourchon with \$185 million of assets second to the Port of Lake Charles with \$300 million of assets. The comparison of operating revenues/net capital assets ranked Fourchon second to the Port of Lake Charles generating at 13.3% return on investments. He then extended his thanks to the directors and staff for cooperation during the audit process. Upon motion by John Melancon and second by Jimmy Guidry the board unanimously approved the 2011 financial audit.

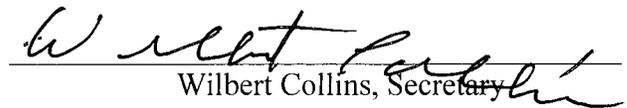
Upon motion by Jimmy Lafont and second by John Melancon, the board unanimously adopted the corporate resolution certification for Multi-Bank Securities, Inc. James Rome stated that this is a new investment firm we plan to meet with next week to meet our investment plan needs. Griffin requested that they present the results of the meeting at the next committee meeting.

Upon motion by Jimmy Guidry and second by Wilbert Collins, the board unanimously approved the out of state travel request by Chett Chiasson to meet with Corps Headquarters in Washington, DC either the week of June 4<sup>th</sup> or June 18<sup>th</sup>.

Upon motion by Jimmy Lafont and second by Chuckie Cherie, the board adjourned the regular meeting.

ATTEST:

  
Larry Griffin, President

  
Wilbert Collins, Secretary