

AGENDA

GREATER LAFOURCHE PORT COMMISSION
REGULAR MONTHLY MEETING

OCTOBER 13, 1981

1. Call to Order
2. Roll Call
3. Approval of Minutes of Regular Meeting of September 8, 1981
4. Financial Report
5. Approval of payment of September billings
6. Letters of No Objection
7. Executive Director's Report:
 - A. Open bids for gasoline;
 - B. Ted A. Martin resignation;
 - C. Call for special election;
 - D. Accept Plaisance Dragline & Dredging Co. bid for burying cement pedestals, etc.;
 - E. Application for CEIP development funds;
 - F. Report on Site Development Committee meeting;
8. Any other business to come before the Board
9. Adjournment

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

OCTOBER 13, 1981

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, October 13, 1981, 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.

There were present: Paris "Pye" Theriot, Roland J. Guidry, Tomey J. Doucet, Reed Danos, Ted A. Martin, Harrison Cheramie, Jr. and Dudley Bernard

There were absent: Andrew Martin and Nerby Collins

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

On motion of Reed Danos, seconded by Roland Guidry and unanimously passed, the minutes of the regular meeting of September 8, 1981 were approved.

On motion of Tomey Doucet, seconded by Roland Guidry and unanimously passed, the Board approved the Financial Statement of September, 1981, as follows:

STATEMENT OF RECEIPTS AND DISBURSEMENTS
SEPTEMBER, 1981

PREVIOUS BALANCE		\$594,038.55
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RECEIPTS:

Office Rent (L. Chabert)	\$ 150.00	
Deepwater Port Services	1,370.31	
Dowell	7,210.00	
Office Rent (J. Guidry)	150.00	
Interest on CD	4,006.85	
Martin Fuel Distributors, Inc.	18,804.50	
South Lafourche Levee District	600.00	
Miscellaneous Income	725.00	
Accident Claim (1978 Buick)	1,314.16	
Refund (1981 Ford Truck License)	20.83	
Salary Deductions	3,214.95	
TOTAL RECEIPTS		37,566.60
TOTAL		\$631,605.15

DISBURSEMENTS:

Salaries	\$12,246.80
Federal Withholding	1,807.02
Retirement - Agency	976.52
Retirement - Employees	759.51
Hospitalization - Agency	266.12
Hospitalization - Employees	299.72
Advertising	391.97
Auto & Boat - Fuel	1,620.60
Auto & Boat - Parts & Repairs	1,367.17
Building Maintenance	264.84

Engineering	\$ 2,459.33	
Purchase of 1981 Ford LTD	8,970.84	
General Maintenance	6,070.34	
Harbor Police	637.45	
Insurance	555.08	
Miscellaneous Expense	241.34	
Per Diems	200.00	
Office Expense & Supplies	515.12	
Telephone	285.93	
Tool Allowance	100.00	
Travel	156.33	
Utilities	15.01	
TOTAL DISBURSEMENTS		- 40,207.04
BOOK BALANCE		<u>\$591,398.11</u>

RECAPITULATION:

State Bank & Trust Co.	\$ 13,876.48	
State Bank CD	300,000.00	
Raceland Bank CD	100,000.00	
South Lafourche Bank CD	100,000.00	
Acadian Bank CD	75,000.00	
Raceland Bank & Trust Co.	2,421.63	
Petty Cash	100.00	
TOTAL		<u>\$591,398.11</u>

STATEMENT OF RECEIPTS & DISBURSEMENTS
CONSTRUCTION ACCOUNT - PHASE IV
SEPTEMBER, 1981

PREVIOUS BALANCE \$ 36.52

RECEIPTS:

Department of Treasury	5,841.43
TOTAL	<u>\$ 5,877.95</u>

DISBURSEMENTS:

Picciola & Associates, Inc.	- 5,841.43
BOOK BALANCE	<u>\$ 36.52</u>

RECAPITULATION:

State Bank & Trust Company	<u>\$ 36.52</u>
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On motion of Roland Guidry, seconded by Dudley Bernard and unanimously passed, the payment of all invoices received during the month were approved.

Approval of issuance of letters of no objection of the following applicants was given on motion of Roland Guidry, seconded by Dudley Bernard and the unanimous consent of the Board:

Jessie Berdin
Goldking Production Company
Goldking Production Company
Goldking Production Company
J. Wayne Plaisance
Fred Hawk
Alvin Griffin
John Boudreaux
Exxon Corporation
Bollinger Machine Shop & Shipyard, Inc.
Andre Gravois
Terra Resources, Inc.
Philip A. Duet
Amerada Hess Corporation
Texas Gas Exploration Corporation
Texas Gas Exploration Corporation
Lafourche Parish Water Dist. #1
Gulf Oil Exploration & Production Co.
Gulf Oil Exploration & Production Co.
Gulf Oil Exploration & Production Co.
Tenneco Oil Company
Texas Gas Exploration Corporation
Floyd Francis Falgout, Sr.
Point Landing, Inc.
Belle Pass Shipbuilding & Repairs, Inc.
Elson J. Martin

Tim A. Ledet (with restriction that since Levee District will be constructing flood gates, etc. in the Larose area, he will be responsible for tearing down whatever he constructs at his own cost)

Director Falgout informed the Board that we had not received any bids for the gasoline. The Board agreed that we should re-advertise.

Director Falgout further informed the Board that board member, Ted A. Martin, tendered his resignation effective October 21, 1981, since his residence has been moved to Valentine and is out of the commission district.

Director Falgout stated that the election code law states that the Board shall appoint someone to replace any resigned member within ten (10) days from the notice of resignation to serve the remaining term until an election can be held. The remaining term is greater than one year. Upon motion of Dudley Bernard, seconded by Roland Guidry and unanimously passed, Mr. Robert Champagne was appointed to serve as a member of the Board of Commissioners for the remaining term.

The following Proclamation was presented by Roland J. Guidry, who moved its adoption, seconded by Dudley Bernard, and unanimously approved by the following vote:

7 Yeas
0 Nays
2 Absent

P R O C L A M A T I O N

WHEREAS, a vacancy exists in the office of Member of the Greater Lafourche Port Commission, caused by the resignation of Mr. Ted A. Martin; and

WHEREAS, the Constitution and laws of Louisiana provide that such vacancy be filled by election;

NOW-THEREFORE, We, the Board of Commissioners of the Greater Lafourche Port Commission, do hereby proclaim that an election be held for the vacant Port Commission seat.

The election herein called, noticed, provided for, and proclaimed shall have qualification dates of January 25, 1982 through January 29, 1982; primary election on April 3, 1982; and general election on May 15, 1982, at the times, places and manner prescribed by law.

Director Falgout informed the Board that at the last meeting the bid from Plaisance Dragline & Dredging Co. for burying the cement pedestals, etc. at BBY's Marina was taken under advisement. Since the exact figure per day cannot be given because it is not know what equipment will be used, a maximum estimate would be \$1350.13 per day (using a dragline, spud barge, pile driver, operator, lugger and pick up truck) or \$1230.13 per day (without the use of the pile driver). Upon motion of Tomey Doucet, seconded by Reed Danos and unanimously passed, the Board accepted the bid of Plaisance Dragline & Dredging Co.

Continuing his report, Director Falgout advised that at the Site Development Committee Meeting held last month, he informed the Board that the Port Commission has the opportunity to apply for a CEIP development grant (which funds can only be used for planning). With these funds we could formulate a master plan for the drainage at the Port Area, plan a road system and utilities location on property from Dowell lease North to property line, plan a road system and utilities to service the proposed "F" slip, plan a commercial fisherman's slip, slips along Bayou Lafourche and Pass Fourchon and plan a large "F" slip. The estimated cost of planning is \$81,500.00 of which the federal government would put up 80% or \$65,200.00 and the Port Commission would put up 20% or \$16,300.00.

On motion of Roland Guidry, seconded by Dudley Bernard and unanimously passed, Director Falgout was authorized to apply for a CEIP grant.

Director Falgout further advised that at the Site Development Committee Meeting, Anthony Lombas' request to utilize about two acres of land at the Port Area to construct an office, warehouse and apartment complex was discussed. Mr. Lombas was to present his plans at today's meeting but he did not attend. The Committee's recommendation is to agree to Mr. Lombas' proposal but to exclude any plan that would contain a bar or lounge.

Director Falgout then introduced Mr. Ricky Berthelot of Berry Bros. General Contractors who requested that the Board take into consideration the fact that Berry Bros. placed 5 1/2' of extra steel bulkhead and additional 432 yards of shells at the bulkheading and pile cluster system project at Fourchon. He also requested that the Board consider paying them for this additional work. (He requested a written reply.) President Theriot informed Mr. Berthelot and the Board that the recommendation from the engineer was that no further payment was due Berry Bros. since there were no approved change orders. President Theriot further advised Mr. Berthelot that Berry Bros. would be notified in writing of the Board's position on this matter.

Director Falgout informed the Board that Mr. John W. Arendt, President of Belle Pass Shipbuilding & Repair, Inc., made a request to the Board to issue and sell industrial revenue bonds to finance a shipyard facility it proposed to build at

Fourchon. Mr. Kenneth Watkins, attorney for Belle Pass, generally explained to the Board the procedure involved in the selling of these bonds. President Theriot excused himself from the discussion and voting and turned the meeting over to Vice President Roland Guidry.

The following resolution was offered by Mr. Harrison Cheramie, Jr. and seconded by Mr. Dudley Bernard:

RESOLUTION

A resolution authorizing the President or Vice President and Secretary-Treasurer of the Greater Lafourche Port Commission, Galliano, Louisiana, to execute a preliminary agreement between the Greater Lafourche Port Commission and Belle Pass Shipbuilding & Repair, Inc., a Louisiana corporation, qualified to do business in Louisiana, authorizing the issuance of industrial revenue bonds to finance certain industrial facilities and providing for other matters in connection with the foregoing.

WHEREAS, it is the desire of the Greater Lafourche Port Commission, Galliano, Louisiana (the "Issuer"), to encourage the location of and addition to industrial enterprises within the port area of the State of Louisiana, 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, Belle Pass Shipbuilding & Repair, Inc., a Louisiana corporation, proposes to construct, acquire and install a development project, within the meaning of the Act, consisting of the acquisition, construction and installation of a shipyard within the port area, to utilize approximately 100 acres to offer the offshore industry a one-stop full service repair facility capable of dry docking fully loaded deep draft vessels within three (3) miles of the Gulf of Mexico, if the Issuer will utilize the aforesaid authority in the manner hereinafter provided; and

WHEREAS, this Commission has concluded that the construction of said industrial facilities will benefit the welfare, health and safety of the citizens of the Parish of Lafourche and that it is in the public interest of said citizens to encourage the construction of said facilities; and

WHEREAS, it is now the desire of the Issuer to authorize the President or Vice President and Secretary-Treasurer to execute an appropriate agreement evidencing the understanding of this Board of Commissioners 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 of said Port Commission:

SECTION 1. That pursuant to the authority of the Act, the industrial facilities (the "Project"), described and defined in the Agreement attached hereto as Supplement "1" (the "Agreement") are hereby approved and the financing thereof by the Greater Lafourche Port Commission (the "Issuer"), through the issuance of its revenue bonds is hereby authorized, such bonds to be in an amount not exceeding Eighteen Million Dollars (\$18,000,000), and to be designated industrial revenue bonds (the "Bonds").

SECTION 2. That the President or Vice President and Secretary-Treasurer of the Issuer be and they are hereby authorized, empowered, and directed to execute, for and on behalf of the Issuer, the Agreement between the Issuer and Belle Pass Shipbuilding & Repair, Inc. (the "Company"), authorizing the issuance of the Bonds to finance the Project in the port area of the State of Louisiana, said Agreement to be substantially in the form and to contain substantially the terms and conditions set forth in the Agreement attached to this resolution and marked Supplement "1" for identification herewith.

SECTION 3. That the officers of the Issuer are authorized and empowered to approve any changes to said Agreement and 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, including, without limitation, the

State Bond Commission of the State of Louisiana, such applications or requests for approval thereof as may be required by law.

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

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

YEAS: Six

NAYS: None.

ABSENT: Andrew Martin and Nerby Collins

ABSTAINING: One

And the resolution was declared adopted on this, the 13th day of October, 1981.

Secretary-Treasurer

President

PRELIMINARY AGREEMENT
FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

THIS AGREEMENT between the Greater Lafourche Port Commission (the "Issuer") and Belle Pass Shipbuilding & Repair, Inc., a Louisiana Corporation, (the "Company"):

W I T N E S S E T H :

1. Preliminary Statement. Among the matters of mutual understanding which have resulted in the execution of this Agreement are the following:

(a) The Issuer is a political subdivision in the Parish of Lafourche, Louisiana, and is authorized by the provisions 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 authorized to acquire by purchase, lease or otherwise, industrial plant sites and necessary property or appurtenances therefor, and acquire or construct industrial plant buildings, with necessary machinery and equipment, within the port area, and to make and enter into contracts, leases and other agreements with railroads, trucking companies, barge lines and with any and all companies interested in transportation, storage or shipping of goods and other products, whether by rail, truck line, barge line, ocean going vessels or otherwise, for the use of facilities administered by the Commission or any part or portion thereof.

(b) The Company, a corporation duly organized and existing under the laws of the State of Louisiana and qualified to do business in the State of Louisiana, has designated and proposes to acquire, construct and install a shipyard to utilize approximately 100 acres to offer the offshore industry a one-stop full service repair facility capable of dry docking fully loaded deep draft vessels within three (3) miles of the Gulf of Mexico within the port area and it is anticipated that expenditures made for these facilities (the said facilities being more fully described in Exhibit "A" attached hereto and hereinafter called the "Project") will aggregate an amount not to exceed Eighteen Million Dollars (\$18,000,000). The Issuer intends this Agreement to be its binding commitment to issue its revenue bonds (the "Bonds") in an amount agreed to by the Issuer and the Company up to \$18,000,000 and to expend the proceeds thereof to finance the cost of the Project, including without limitation, the costs of planning, designing, acquiring, financing, constructing, modifying, installing and equipping the Project and all costs of the Issuer in connection with the issuance of the Bonds, including without limitation, legal fees and expenses and printing, engraving, publication costs, underwriting or placement fees and other closing costs (the "Cost of the Project").

(c) The Issuer considers that the issuance and sale of the Bonds for the purpose hereinabove set forth will be appropriate and consistent with the objectives of the Act. This commitment is an affirmative official action of the Issuer act-

ing by and through the President or Vice President and Secretary-Treasurer of the Issuer or other authorized officers, toward the issuance of the Bonds as herein contemplated in accordance with the laws of Louisiana and the United States Treasury Regulations, Section 1.103-8(a)(5).

2. Undertakings on the Part of the Issuer. Subject to the terms hereof, the Issuer agrees as follows:

(a) The Issuer will cause the authorization of the issuance of the Bonds in an aggregate principal amount prescribed by the Company, subject to the monetary limitations set forth in Section 1(b), but not to exceed the estimated Cost of the Project.

(b) Contingent upon the delivery of the Bonds and the receipt of the proceeds thereof, the Issuer will acquire the Project by purchase or by lease from the Company, at a price equal to its actual costs of planning, acquiring, financing, constructing and equipping the Project (including interest on the Bonds during construction and issuance expenses) or the net proceeds of the Bonds available to the Issuer for such purposes, whichever is less. Contemporaneously with such purchase or lease, the Issuer will sell, lease, or sublease the Project to the Company. The terms and conditions with respect to the purchase or lease of the Project from and the sale, lease or sublease of the Project to the Company shall be established by one or more separate agreements (the "Finance Agreement") which shall be entered into by and between the Issuer and the Company. The Company's obligations to make payments under the Finance

Agreement shall be sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Bonds as well as paying agent fees, trustees' fees, and all other costs and charges in connection with the servicing of the Bonds.

(c) The Issuer will cooperate with the Company with respect to the issuance and sale of the Bonds, and will take such action and authorize the execution of such documents and the taking of such further action as may be necessary or advisable for the authorization, issuance and sale of the Bonds by the Issuer, all as shall be authorized or permitted by law and as shall be mutually satisfactory to the Issuer and the Company. It is specifically understood that the obligation of the Issuer to acquire the Project through the purchase or leasing thereof, if Bonds be issued therefor, is limited solely to the payment therefor out of Bond proceeds, and the purchase price or rental, as the case may be, to be paid by the Issuer to the Company for the Project shall not exceed the cost of acquisition, construction and installation of the Project, which cost may include issuance fees and expenses and interest on the Bonds during construction, or the net proceeds of the Bonds available to the Issuer for such purpose, whichever is less.

(d) In authorizing the issuance of the Bonds pursuant to this Agreement, the Issuer will make no warranty, either express or implied, that the proceeds of the Bonds will be sufficient to pay the Cost of the Project or that the Project will be suitable for the Company's purposes or needs. The Company will

agree that should the Cost of the Project exceed the amount of the Bond proceeds, the Company will nonetheless complete the Project and shall not be entitled to any reimbursement for any excess either from the Issuer, the Bondholders or the Trustee.

(e) The Bonds shall specifically provide that they are payable solely from the income and revenues derived from the sale, lease or other disposition of the Project, except to the extent payable out of amounts attributable to Bond proceeds. The Bonds shall not constitute an indebtedness or pledge of the general credit of the Issuer, within the meaning of any constitutional or statutory limitation of indebtedness.

(f) The Issuer will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

3. Undertakings on the part of the Company. Subject to the terms hereof, the Company agrees as follows:

(a) The Company will use reasonable efforts to find one or more purchasers for the Bonds upon such terms and conditions as shall be mutually satisfactory to the Issuer and the Company.

(b) Prior to or contemporaneously with the sale of the Bonds, the Company will enter into the Finance Agreement providing for the completion of the Project and the sale or lease thereof to the Issuer under the terms of which the Company will obligate itself to purchase, lease or sublease the Project and all parts thereof from the Issuer and to pay to the Issuer

(or the trustee, as the case may be) sums sufficient in the aggregate to pay the principal of and interest and redemption premium, if any, on the Bonds as and when the same shall become due and payable, all paying agent fees, trustee's fees, and other costs and charges in connection with the servicing of the Bonds. The Finance Agreement will contain such other provisions, including without limitation provisions with respect to in lieu of taxes, as may be required or permitted by law and as shall be mutually acceptable to the Issuer and the Company.

(c) In addition to the payments required to pay the principal of, premium, if any, and interest on the Bonds, the Company will obligate itself to pay all costs of maintenance and operation of the Project, and casualty and property damage insurance and all taxes, governmental charges and other such charges, if any, which may be assessed or levied against or with respect to the Project.

(d) The operation of the Project will comply with all federal and state laws and regulations and the Company will obtain all necessary approvals and permits required thereunder.

(e) The Company agrees (i) to protect and insulate the Issuer, the Board of Commissioners of the Issuer, and its members individually, from any and all financial responsibility or liability whatsoever with respect to the Project and the financing thereof; and (ii) to indemnify, defend and hold the Issuer and the aforesaid other parties harmless against any loss or damage to property or any injury or death of any person or persons occurring in connection with the construction, equipping

and operation of the Project. Such indemnity shall be superseded by a similar indemnity in the Finance Agreement, and in the event the Bonds are not delivered, said indemnity shall extend to causes of action arising prior or subsequent to the termination of this Agreement.

(f) The Company will reimburse the Issuer for all reasonable expenses incurred by the Issuer in connection with the financing of the Project, which expenses may be paid out of Bond proceeds.

(g) The Company will pay the reasonable fees for rendered legal services of bond counsel and special legal counsel related to the Project, which fees may be paid out of Bond proceeds.

(h) The Company will take such further action as may be required to implement its aforesaid undertakings as it may deem appropriate in pursuance thereof.

4. General Provisions. The term of this Agreement shall expire and this Agreement may be cancelled unless the following events shall have occurred not later than three (3) years from the date hereof, or such other later date as shall be mutually satisfactory to the Issuer and the Company:

(a) The Issuer and the Company shall have agreed on mutually acceptable terms for the Bonds and of the sale and delivery thereof and mutually acceptable terms and conditions of the agreements and documents referred to in Paragraph 3 and the action referred to in paragraphs 2 and 3 hereof.

(b) Such other orders, rulings, approvals, consents, certificates or opinions of counsel as to such matters with respect to the Bonds, the Project, the Finance Agreement, any guaranty agreement(s) and trust instrument(s) securing the Bonds shall be obtained from such governmental, as well as non-governmental, agencies and entities as may have or assert competence or jurisdiction over or interest in matters pertinent thereto and to the Project, and shall be in full force and effect at the time of the issuance of the Bonds.

If the events set forth in Paragraph 4 do not take place within the time set forth or any extension thereof, it is agreed that this Agreement may be cancelled at the option of the Issuer or the Company to be evidenced in writing, in which event neither party shall have any rights against the other party except the company will reimburse the Issuer for all reasonable and necessary direct out-of-pocket expenses which the Issuer may incur arising from the execution of the Agreement and the performance by the Issuer of its obligations hereunder; provided, however, that the indemnity provided for in Section 3(e) hereof shall continue in full force and effect.

In addition to the foregoing, the Company shall have the option to cancel this Agreement at any time upon the giving of written notice thereof to the Issuer.

5. Upon the delivery of the Bonds, the provisions of the Agreement shall have no further effect, and, in the event of any inconsistency between the terms of the Agreement and the terms of the Finance Agreement or any guaranty agreement(s) and

trust instrument(s) securing the Bonds, the provisions of the Finance Agreement and guaranty agreement(s) and trust instrument(s) shall control.

6. All covenants and agreements herein contained by or on behalf of the Issuer and the Company shall bind and inure to the benefit of the respective successors and assigns of the Issuer and the Company whether so expressed or not.

7. It is recognized and agreed that the Company may exercise its rights hereunder and perform its obligations hereunder through a wholly owned subsidiary and all references herein to the Company shall be deemed to include the Company acting directly through itself or through any wholly owned subsidiary; provided, however, that if the Company shall elect to exercise its rights hereunder through a wholly owned subsidiary, the Company shall enter into an agreement whereby it guarantees the payment of the principal of, premium, if any, and interest on the Bonds and the full performance by such wholly owned subsidiary of its obligations under the Finance Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement by their officers thereunto duly authorized as of the 13th day of October, 1981.

ATTEST:

BY:

Thompson Pharran
Secretary-Treasurer

(Seal)

ATTEST:

BY:
Title

(Seal)

GREATER LAFOURCHE PORT COMMISSION,
GALLIANO, LOUISIANA

BY:

Louis J. Haro
President

BELLE PASS SHIPBUILDING &
REPAIR, INC.
LAROSE, LOUISIANA

BY:

Title:

EXHIBIT "A"

THE PROJECT

The Project should consist of three (3) floating drydocks and support equipment capable of repairing no less than 200 vessels per year.

The principal objectives of the shipyard are to offer to the marine and offshore industry a full service facility especially, but not limited to the oil and gas exploration, development, product refining and transportation; and any other work pertinent to the objectives and to do all and any business incidental or conducive thereto.

Vice President Guidry then turned the meeting back over to President Theriot.

Director Falgout, continuing with his report, introduced Mr. Larry J. Picciola, who expressed an interest to contract with the Port Commission for engineering services.

Upon motion by Tomey Doucet, seconded by Ted Martin and unanimously passed, Director Falgout was authorized to contract with Larry J. Picciola for engineering services to the Port Commission.

Continuing his report on the Site Development Committee Meeting, Director Falgout advised the Board that the construction of slips along Pass Fourchon was discussed. It was agreed by the Committee that a better utilization of the property at the Port Area would be to construct a slip approximately 500' in length (rather than 250'-300') and 250' wide (rather than 200'). The concept is to utilize the water frontage at Fourchon to the maximum extent.

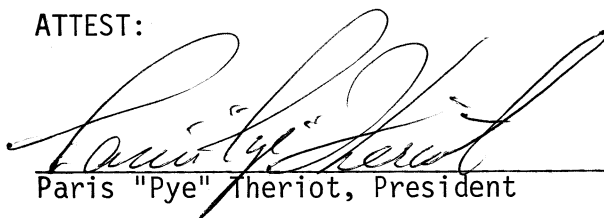
Also discussed at this meeting was the clean-up of Bayou Lafourche. The Committee feels that January, February and March would be the prime time for this project. Bids could be put out at an hourly rate. Director Falgout will do further research and get preliminary information on the matter.

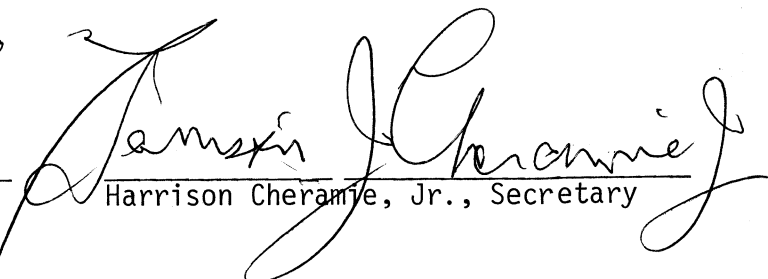
Director Falgout then informed the Board that the Commission again has the opportunity to apply for capital outlay funds. These funds could be utilized for the construction of the proposed commercial fishermen's slip, wharves and shoreline protection and the bulkheading of the slip.

Upon motion by Tomey Doucet, seconded by Reed Danos and unanimously passed, Director Falgout was authorized to apply for capital outlay funds.

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 Cheramie, Jr., Secretary