

A G E N D A

GREATER LAFOURCHE PORT COMMISSION

OCTOBER 9, 1984

1. Call to order
2. Roll Call
3. Open Public Hearing on \$18 million Bond Sale for Belle Pass Dry Docks, Inc.
4. Approval of minutes of regular meeting of September 18, 1984
5. Financial Report
6. Approval of payment of September invoices
7. Letters of No Objection
8. President's Report:
  - A. Authorization to sign Baroid, Halliburton and Magcobar Leases
9. Executive Director's Report:
  - A. "E" Slip Update
  - B. Public Boat Dock Update
  - C. Bond Sale Update
10. Any other business to come before the Board
11. Adjournment

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION

OCTOBER 9, 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, October 9, 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: Anthony Toups, Allen Danos, Louis Chabert, Tomey Doucet, Robert Champagne, Murphy Cheramie, Dudley Bernard and Roland Guidry

ABSENT: Harrison Cheramie, Jr.

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

President Doucet then announced that the public hearing in connection with the Belle Pass Dry Docks \$18 million Bond Sale has been scheduled for October 10th at 10:30 AM in the Conference Room. Since Director Falgout has a previous commitment and cannot hold the hearing, President Doucet appointed Allen Danos to conduct the public hearing.

On motion by Louis Chabert, seconded by Murphy Cheramie and unanimously approved, the minutes of the regular meeting of September 18, 1984 were approved.

On motion by Louis Chabert, seconded by Robert Champagne and unanimously passed, the Board approved the Financial Statement for September, 1984.

On motion by Louis Chabert, seconded by Allen Danos, 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 Guidry, seconded by Anthony Toups, and the unanimous consent of the Board:

Mr. Larbow Cheramie  
Gulf Oil Exploration & Production Co.  
Gulf Oil Exploration & Production Co.  
Exxon Corporation

In his report, President Doucet reported that various leases were now ready to be signed.

The following resolution was offered by Roland J. Guidry, seconded by Robert M. Champagne, and adopted by the following vote:

8 Yeas  
0 Nays  
1 Absent

RESOLVED, that the Board of Commissioners does hereby authorize Tomey J. Doucet, President, to execute a Surface Lease with N/L BAROID and N/L INDUSTRIES, INC., on the terms and conditions contained in said Surface Lease, on the following described property, to-wit:

**Beginning at a point having Lambert State Plane Coordinates (Louisiana South Zone) of X=2,358,361.58 and Y=167,316.91, thence South 56° 11' 26" West a distance of 713.46 feet to a point having coordinate values of X=2,357,768.75 and Y=166,919.91, thence North 36° 02' 56" West a distance of 189.52 to a point having coordinate values of X=2,357,657.23 and Y=167,073.14, thence North 56° 09' 20" East a distance of 386.43 feet to a point having coordinate values of X=2,357,978.19 and Y=167,288.36, thence North 34° 41' 53" West a distance of 882.32 feet to a point having coordinate values of X=2,357,475.92 and Y=168,013.77, thence North 28° 09' 31" West a distance of 324.68 feet to a point having coordinate values of X=2,357,322.70 and Y=168,300.02, thence North 56° 09' 20" East a distance of 315.59 feet to a point having coordinate values of X=2,357,584.82 and Y=168,475.79, thence South 33° 50' 00" East a distance of 1,395.12 feet to the point of beginning, containing 543,986.34 square feet (12.488 acres), all as more fully shown on a plat prepared by J. Wayne Plaisance, Inc. for the Greater Lafourche Port Commission Showing the Baroid Lease Extension, Being in Sections 14 and 15, T23S, R22E, Port Fourchon, Louisiana, Lafourche Parish, dated March 29, 1984, attached hereto and made a part hereof.**

The following resolution was offered by Roland J. Guidry, seconded by Robert M. Champagne, and adopted by the following vote:

8 Yeas  
0 Nays  
1 Absent

RESOLVED, that the Board of Commissioners does hereby authorize Tomey J. Doucet, President, to execute a Surface Lease with HALLIBURTON COMPANY, on the terms and conditions contained in said Surface Lease, on the following described property, to-wit:

**Beginning at a point having Lambert State Plane Coordinates (Louisiana South Zone) of X=2,358,280.29 and Y=166,224.73; thence North 31° 31' 38" West a distance of 462.63 feet to a point having Coordinate values of X=2,358,038.38 and Y=166,619.07; thence North 56° 11' 26" East a distance of 657.00 feet to a point having coordinate values of X=2,358,584.28 and Y=166,984.65; thence South 33° 50' 00" East a distance of 499.65 feet to a point having coordinate values of X=2,358,862.48 and Y=166,569.61; thence South 56° 09' 20" West a distance of 319.58 feet to a point having coordinate values of X=2,358,597.05 and Y=166,391.63; thence South 62° 12' 58" West a distance of 358.04 feet to the point of beginning, containing 326,679.85 square feet (7.499 acres), all as more fully shown on a plat prepared by J. Wayne Plaisance, Inc. for Greater Lafourche Port Commission entitled "Plat Showing Property to be Leased from Greater Lafourche Port Commission by Halliburton, Located in Section 14, T23S, R22E, Fourchon, La.," dated March 18, 1984, attached hereto and made a part hereof.**

The following resolution was offered by Roland J. Guidry, seconded by Robert M. Champagne, and adopted by the following vote:

8 Yeas  
0 Nays  
1 Absent

RESOLVED, that the Board of Commissioners does hereby authorize Tomey J. Doucet, President, to execute a Surface Lease with MAGCOBAR NORTH AMERICA DIVISION, DRESSER INDUSTRIES, INC., on the terms and conditions contained in said Surface Lease, on the property described in said Surface Lease, all on such terms and conditions as the said President in his sole discretion may deem necessary and advisable.

The following resolution was offered by Roland J. Guidry, seconded by Robert M. Champagne, and adopted by the following vote:

8 Yeas  
0 Nays  
1 Absent

RESOLVED, that the Board of Commissioners does hereby authorize Tomey J. Doucet, President, to execute an Option to Lease with BELLEPASS DRY DOCKS, INC. on the terms and conditions contained in said Option, for the following described property, to-wit:

A certain tract of land, being in Section 10, T23S, R22E, Lafourche Parish, Louisiana, located about 15 miles South of Leeville, Louisiana, on the left descending bank of Bayou Lafourche, beginning on U. S. Coast & Geodetic Survey Monument "Lafourche" having Louisiana State Plane Coordinates, South Zone, of X=2,354,227.72 and Y=175,794.71; thence at a grid bearing of S 21 01 43 E and a distance of 4384.23' to a point, having Louisiana State Plane Coordinates of X=2,355,800.94 and Y=171,702.46, referred to here as the point of beginning; thence at a bearing of N 77 00 02 and a distance of 50.00' to a point having Louisiana State Plane Coordinates of X=2,355,849.66 and Y=171,713.71; thence at a bearing of S 12 59 58 E and a distance of 350.00' to a point having Louisiana State Plane Coordinates of X=2,355,928.39 and Y=171,372.68; thence at a bearing of N 76 59 59 E and a distance of 600.00' to a point having Louisiana State Plane Coordinates of X=2,357,707.88 and Y=171,552.64; thence at a bearing of S 13 00 00 E and a distance of 1920.00' to a point having Louisiana State Plane Coordinates of X=2,357,139.79 and Y=169,681.85; thence at a bearing of S 76 59 59 W and a distance of 849.99' to a point having Louisiana State Plane Coordinates of X=2,356,311.58 and Y=169,490.64; thence at a bearing of N 13 00 00 W and a distance of 2270.00' to a point having Louisiana State Plane Coordinates of X=2,355,900.84 and Y=171,702.46, referred to above as the point of beginning. This tract, belonging to the Greater Lafourche Port Commisison (now or formerly), being bounded on the North by property belonging to Caillouet Land Corp., being bounded on the East and South by property belonging to the Greater Lafourche Port Commisison (now or formerly) and being bounded on the West by Bayou Lafourche. This parcel containing 37.867 acres.

The following resolution was offered by Roland J. Guidry, seconded by Robert M. Champagne, and adopted by the following vote:

8 Yeas  
0 Nays  
1 Absent

RESOLVED, that the Board of Commissioners does hereby authorize Tomey J. Doucet, President, to execute a Surface Lease with BELLE PASS DRY DOCKS, INC., on the terms and conditioned in said Lease, on the following described property, to-wit:

A certain tract of land, being in Section 10, T23S, R22E, Lafourche Parish, Louisiana, located about 15 miles South of Leeville, Louisiana, on the left descending bank of Bayou Lafourche, beginning on U. S. Coast & Geodetic Survey Monument "Lafourche" having Louisiana State Plane Coordinates, South Zone, of X=2,354,227.72 and Y=175,794.71; thence at a grid bearing of S 21 01 43 E and a distance of 4384.23' to a point, having Louisiana State Plane Coordinates of X=2,355,800.94 and Y=171,702.46, referred to here as the point of beginning; thence at a bearing of N 77 00 02 and a distance of 50.00' to a point having Louisiana State Plane Coordinates of X=2,355,849.66 and Y=171,713.71; thence at a bearing of S 12 59 58 E and a distance of 350.00' to a point having Louisiana State Plane Coordinates of X=2,355,928.39 and Y=171,372.68; thence at a bearing of N 76 59 59 E and a distance of 800.00' to a point having Louisiana State Plane Coordinates of X=2,357,707.68 and Y=171,552.64; thence at a bearing of S 13 00 00 E and a distance of 1920.00' to a point having Louisiana State Plane Coordinates of X=2,357,139.79 and Y=169,681.85; thence at a bearing of S 76 59 59 W and a distance of 849.99' to a point having Louisiana State Plane Coordinates of X=2,356,311.58 and Y=169,490.64; thence at a bearing of N 13 00 00 W and a distance of 2270.00' to a point having Louisiana State Plane Coordinates of X=2,355,900.84 and Y=171,702.46, referred to above as the point of beginning. This tract, belonging to the Greater Lafourche Port Commisison (now or formerly), being bounded on the North by property belonging to Caillouet Land Corp., being bounded on the East and South by property belonging to the Greater Lafourche Port Commisison (now or formerly) and being bounded on the West by Bayou Lafourche. This parcel containing 37.867 acres.

Commencing his report, Director Falgout reported that the construction on the E-Slip is completed. Project Engineer J. Wayne Plaisance reported that work progressed as planned with no obstacles.

In connection with the Public Boat Dock, Director Falgout inquired of Tom Roberson whether or not the sheeting had arrived. Mr. Roberson reported that it should be in next week; however, in the meantime, the contractor plans to move his workers to the site to continue construction. Mr. Roberson reported that, weather permitting, the dock will be ready for use (although not 100% complete) by January 1, 1985. Director Falgout impressed upon Mr. Roberson the need to have the dock ready by that time.

Continuing, Director Falgout reported that he, President Doucet and other board members were meeting with representatives of Raceland Bank at 10 AM October 10th in order to conclude the Bond Sale. Funds will be transferred at that time.

The following resolution was offered by Roland Guidry, seconded by Allen Danos:

RESOLUTION

A resolution clarifying and supplementing resolutions authorizing the issuance of \$2,650,000 of Variable Rate Revenue Bonds (Port Fourchon Development), Series 1984 of the Greater Lafourche Port Commission, dated September 1, 1984.

WHEREAS, on August 31, 1984, the Board of Commissioners (the "Board") of the Greater Lafourche Port Commission (the "Commission") adopted a resolution (the "General Bond Resolution") authorizing the issuance of Revenue Bonds from time to time; and

WHEREAS, on August 21, 1984, the Board further 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"); and

WHEREAS, on September 18, 1984, the Board further adopted a resolution supplementing and amending the First Supplemental Resolution; and

WHEREAS, at the request of and with the consent of the purchaser of the Bonds, it is now the desire of the Board to further clarify and supplement the First Supplemental Resolution;

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 1. That in the investment of funds pursuant to Section 505(A) of the General Bond Resolution, the Board agrees that it will hold harmless and indemnify the Trustee for any losses in the investment of funds pursuant to instructions of the Board, and that under Section 1103 of the General Bond Resolution the Trustee shall only be liable for gross negligence.

SECTION 2. That Section 203 of the First Supplemental Resolution is hereby clarified to provide that the quarterly period for the determination of interest rates shall be the first day of each March, June, September and December and not each calendar quarter.

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

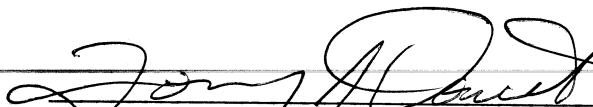
8 Yeas  
0 Nays  
1 Absent


And the resolution was declared adopted on this, the 9th day of October, 1984.

Representatives of the Fire District were present in the audience. They inquired about holding a meeting between the two boards and representatives of Port lessees in connection with providing fire protection equipment at Port Fourchon. They reported that they had a fire truck available but did not want to construct a building at this time because of the uncertainty of available personnel to maintain same. Director Falgout informed the representatives that he had requested Mr. Eddie Gros with Shell Oil to put together and send out a questionnaire to the lessees; however, there has been no response yet. Discussion followed in connection with the availability of man power, housing the fire truck, etc. President Doucet appointed Director Falgout to negotiate with the Fire District and acquire preliminary information so that a meeting can be held between the board and representatives of Port lessees.

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

ATTEST:

  
Toney J. Doucet, President

  
Louis Chabert, Acting Secretary