

GREATER LAFOURCHE PORT COMMISSION
SPECIAL MEETING AGENDA
March 18, 2015 at 4:00 PM
Administration Building · 16829 East Main · Galliano, LA
(Posted: March 13, 2015 at 10:00 AM)

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Consider approving a rental discount for Fourchon land leases
- V. Public Comment
- VI. Adjournment

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OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION
March 18, 2015

The Board of Commissioners of the Greater Lafourche Port Commission met in special session on Wednesday, March 18, 2015 at 4:00 PM at the Administration Building 16829 East Main Street, Galliano, LA.

President Gisclair called the meeting to order and Secretary Cheramie called roll.

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

ABSENT: None

President Gisclair presented for the board to consider approving a rental discount for Fourchon land leases. Executive Director Chett Chiasson stated that there has been a considerable amount of discussions with the board regarding the several requests received from the tenants due to the low oil prices and the trickling affects from the oil companies to the operators and down to the Port leases. The administration is recommending the motion to have a 20% discount to the scheduled Basic Rent calculation for all current Port Fourchon land leases will be effective April 1, 2015 to March 31, 2016 or until the price of a Barrel of West Texas Intermediate (WTI) reaches \$70/barrel for 60 days consecutively, whichever comes first. The only exception to the discount is to the portion of the 500AB Halliburton lease which is owned by Caillouet Land, LLC. Again, this is for just basic rent not improvement rent on solely Port Fourchon land leases. It does not include mooring dolphins or the airport leases. The intent of this action is to assist in the long term sustainability of our tenant base which has an immense economic impact on our community. Upon motion by Cheramie to approve the recommendation stated above which was second by Gaudet, the floor was open to discussion. Vizier requested explanation of the difference between basic and improvement rent, which Chiasson replied many tenants have leases with improvements which is the bulkhead cost that the Port built as well as basic land rental. This rental discount will only affect the basic rental. Chiasson stated that this does not impact the 5% annual escalation which is dictated by the landowners. The only thing we can address is the actual rental amount. Gaudet stated if the oil prices go to \$70 a barrel for 60 days the rent will return to normal the 1st of the following month, which Chiasson stated that we will give time to notify the tenants. With no public comment, the board then voted which resulted in 8 yeas and 1 abstain by Gisclair, motion passed.

President Gisclair opened the floor for public comment. James Rome updated the board on the advalorem millage. He stated that after consulting with the Assessor which clarified that this is the last year for the board to roll forward from 6.83 mills to 6.84 mills which is a difference of approximately \$6,000. The roll forward process changed a lot with additional notices, publications, and contacting local delegation. Please inform us if would like to consider rolling forward.

Upon motion by Cheramie and second by Melancon, with no public comment the board adjourned the special meeting at 4:10 PM.

ATTEST:



Perry Gisclair, President



Harris "Chuckie" Cheramie, Jr., Secretary