



6000 Doug Attaway Blvd. | Shreveport, LA 71115 | P (318) 524-2272 | F (318) 524-2273 | port@portcb.com | www.portcb.com

**CADDO-BOSSIER PARISHES PORT COMMISSION**  
**Regular Board Meeting**  
**Regional Commerce Center, Steering Room**  
**6000 Doug Attaway Blvd., Shreveport, LA 71115**  
**October 12, 2020, 4:30 p.m.**

Commission Vice President Walter O. Bigby, Jr. called the meeting to order at approximately 4:30 p.m. in the Steering Room of the Regional Commerce Center, 6000 Doug Attaway Blvd., Shreveport, LA. He welcomed everyone and said I received a text saying Commissioner Griggs had some health issues. Let's all keep him and his family in our prayers.

Commissioner Altimus led the Pledge of Allegiance.

The roll was called. Commissioners: Walter O. Bigby, Jr., Bill Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. Absent: Roy Griggs and Rick C. Prescott. A quorum was present.

Introduction of guests: Lt. Richard Jennings, Caddo Parish Sheriff's Office; Ed Walsh and Sarah McKinney, Romph & Pou Agency; Jacqueline Scott and Belinda Matthews, Jacqueline Scott & Associates; Ken Antee, Crews & Associates and Angie Broome, 1860 Leonard Rd, Shreveport. Staff: Eric England, Dannye Malone, Rick Nance, Zazell Dudley, Tyler Comeaux, Kathy French, Layne Chenevert and Hettie Agee.

Commissioner Bigby asked if there are any public comments on agenda items. Hearing none, he called for the first item of Unfinished Business.

**UNFINISHED BUSINESS:**

**Motion by Commissioner Altimus, seconded by Commissioner Murphy, to approve the Regular Board Meeting Minutes of September 14, 2020 as submitted. Motion approved by the following vote: AYES: Commissioners: Walter O. Bigby, Jr., William "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

**Motion by Commissioner Altimus, seconded by Commissioner Murphy to approve the August 2020 Financial Reports. Motion approved by the following vote: AYES: Commissioners: Walter O. Bigby, Jr., William "Bill" Altimus, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

"This institution is an equal opportunity provider and employer."

*MEMBERS: Roy Griggs, President; Walter O. Bigby Jr., Vice President; Bill Altimus, Secretary Treasurer; Erica R. Bryant; Sam N. Gregorio; James D. Hall; Capt. Thomas F. Murphy; Rick C. Prescott*

Commissioner Altimus said our budget workshop is coming up and I took a look at our financials last week and had some questions for Eric to be discussed a little bit before we get into the budget session concerning revenues and expenses. Mr. England provided a summary of the financial position of the Port and forecasts for the remainder of the year.

Commissioner Bigby asked if there are any public comments on agenda items. Hearing none, he called for the first item of New Business.

## **NEW BUSINESS:**

### **RS. NO. 12 OF 2020:**

**A RESOLUTION TO DECLARE CERTAIN PROPERTY SURPLUS AND AUTHORIZE THE SALE OF SURPLUS PROPERTY OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO** (to be published in its entirety in The Shreveport TIMES)

Mr. England said Rs. No. 12 is regarding the equipment within the Pratt Recycling Facility that the Port owns. This is a surplus resolution which will allow us as the owner of that recycling equipment to sell it and we plan to sell it via Lawler Auction. Commissioner Hall said I saw that was on November 5<sup>th</sup>. Where is that going to take place? Mr. England said the auction will be virtual.

**Motion by Commissioner Hall, seconded by Commissioner Altimus, to approve Rs. No. 12, 2020. Motion approved by the following vote: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

### **RESOLUTION NO. 13 OF 2020**

**BY THE CADDO-BOSSIER PARISHES PORT COMMISSION:**

**A RESOLUTION CERTIFYING THE NEED TO APPROPRIATE SEVEN MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS FROM THE CORPUS OF THE ECONOMIC DEVELOPMENT RESERVE FUND FOR ECONOMIC DEVELOPMENT PURPOSES, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO**

**WHEREAS**, under the provisions of Ordinance No. 3 of 2017, the Caddo-Bossier Parishes Port Commission (the “Commission”) established the Economic Development Reserve Fund to provide financial resources for economic development projects, including monetary incentives for businesses and industries in support of creating jobs and related commercial endeavors;

**WHEREAS**, the Economic Development Reserve Fund represents a vital asset for economic development projects and related commercial endeavors;

**WHEREAS**, the Economic Development Reserve Fund will only be utilized to finance strategic economic development projects;

**WHEREAS**, to further its mission of economic development in Caddo and Bossier Parishes, the Commission requires a sufficient inventory of available parcels of land to attract prospective businesses and industries for new job creation opportunities; support infrastructure development; stimulate economic growth and prosperity in the local community; and accommodate the expansion demands of existing tenants.

**NOW, THEREFORE, BE IT RESOLVED** by the Caddo-Bossier Parishes Port Commission in due, legal and regular session convened that it hereby certifies a demonstrated and meritorious need exists to appropriate Seven Million Seven Hundred Fifty Thousand and No/100 (\$7,750,000.00) Dollars from the corpus of the Economic Development Reserve Fund for land acquisition and related expenses for economic development purposes enumerated hereinabove.

**BE IT FURTHER RESOLVED**, that this Resolution shall only become effective upon a two-thirds vote of the entire membership of the Commission.

**BE IT FURTHER RESOLVED**, that if any provision or item of this Resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications of this Resolution which can be given effect without the invalid provisions, items or applications, and to this end the provisions of this Resolution are hereby declared severable.

**BE IT FURTHER RESOLVED**, that all Resolutions or parts thereof in conflict herewith are hereby repealed.

Approved as to legal form and content:

/s/ Dannye W. Malone  
Dannye W. Malone

10/5/2020  
Date

This Resolution having been submitted to a vote, the vote thereon was

YEAS: Commissioners: Walter O. Bigby, Jr., Bill Altimus, Erica R. Bryant,  
Sam N. Gregorio, James D. Hall and Thomas F. Murphy

NAYS: None

ABSENT: Commissioners: Roy Griggs and Rick C. Prescott

ABSTAIN: None

And this Resolution was declared adopted on this, the 12<sup>th</sup> day of October 2020.

/s/ William "Bill" Altimus  
William "Bill" Altimus, Secretary-Treasurer

/s/ Roy Griggs  
Roy Griggs, President

Mr. England said we set up three reserve funds a number of years ago. Our plan is to utilize those funds in the Economic Development Reserve Fund for our next land purchase and the next resolution is to authorize the issuance of bonds in the same amount so that we can immediately replenish the Economic Development Reserve Fund. This is a special resolution in a way in that it requires a 2/3 vote in the affirmative by the Commission to take those funds from the Economic Development Reserve fund. Commissioner Bigby called for a motion.

**Motion by Commissioner Hall, seconded by Commissioner Gregorio, to approve Rs. No. 13, 2020. Motion approved by the following vocal roll call vote: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

**RESOLUTION NO. 14 of 2020:**

The following resolution was offered by William “Bill Altimus and seconded by Erica R. Bryant \_\_\_\_\_:

**RESOLUTION NO. 14 of 2020**

**A RESOLUTION GRANTING PRELIMINARY AUTHORITY FOR THE CADDO-BOSSIER PARISHES PORT COMMISSION, STATE OF LOUISIANA (THE "PORT"), TO ISSUE, SELL AND DELIVER IN THE NAME OF THE PORT, LIMITED TAX REVENUE BONDS, IN AN AMOUNT NOT EXCEEDING SEVEN MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$7,750,000), IN ONE OR MORE SERIES, FOR THE PURPOSES OF THE PROJECT (AS DEFINED HEREIN); SEEKING STATE BOND COMMISSION APPROVAL; PROVIDING FOR THE EMPLOYMENT OF BOND COUNSEL AND OTHER PROFESSIONALS; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.**

**WHEREAS**, the Caddo-Bossier Parishes Port Commission, State of Louisiana (the "**Issuer**" or "**Port**"), is now levying and collecting a special tax of two and one-half (2-1/2) mills within the corporate boundaries of the Issuer (the "**Tax**") pursuant to an election held on April 9, 2016 (the "**Election**") wherein a majority of the electorate approved the following proposition (the "**Proposition**"), to-wit:

**PROPOSITION**

**(MILLAGE RENEWAL)**

Shall the Caddo-Bossier Parishes Port Commission (the "Commission"), acting under the authority of Article VI, Sections 30 and 32 of the Louisiana Constitution of 1974, as amended, and Chapter 37 of Title 34 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority, to continue to levy a special tax of two and one-half (2-1/2) mills on all the property subject to taxation in the port area consisting of Caddo and Bossier Parishes (the "Port Area"), (an estimated \$6,800,000 reasonably expected at this time to be collected from the levy of the tax for an entire year) for a period of twenty-five (25) years, commencing with the year 2018, for the purpose of site acquisition and for constructing, acquiring, improving and equipping docks and wharves, transfer and storage facilities, commercial and industrial facilities and other port, transportation and infrastructure facilities and improvements within the Port Area, as more fully described in the Act, title to which shall be in the public, and for paying the Commission's expenses of administering, maintaining, operating and marketing its facilities in the Port Area?; and

**WHEREAS**, Section 1430 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional statutory authority supplemental thereto and the Consolidated Local Government Public Finance Act, specifically Section 522 of Title 39 of the Louisiana Revised Statutes of 1950, as amended and other constitutional and statutory authority supplemental thereto (collectively, the "**Act**"), authorizes the Issuer to borrow money in anticipation of revenues to be realized from special ad valorem taxes to be used only for the purposes for which such special tax was approved by the electorate; and

**WHEREAS**, pursuant to and in accordance with the Act, it is the desire of the Board of Commissioners of the Port, acting as the governing authority thereof (the "**Governing Authority**"), to incur debt and issue its Limited Tax Revenue Bonds, in one or more series, in an aggregate principal amount not exceeding Seven Million Seven Hundred Fifty Thousand Dollars (\$7,750,000) (the "**Bonds**") for the purposes of providing funds to: (i) finance site acquisition for development within the Port Area (as defined in the Proposition); (ii) construct, acquire, improve and/or equip facilities thereon within the Port Area, and (iii) pay the costs incurred in connection with the issuance, sale and delivery of the Bonds, including the costs of purchasing a bond insurance policy, if deemed advisable (collectively, the "**Project**"); and

**WHEREAS**, the Issuer previously issued its: (i) \$17,250,000 Limited Tax Revenue Bonds, Series 2019 (the "**Series 2019 Bonds**") and; (ii) \$5,135,000 Limited Tax Revenue Bonds, Series 2020 (the "Series 2020 Bonds" and together with the Series 2018 Bonds, the "**Outstanding Parity Bonds**"); and

**WHEREAS**, the Bonds will be special and limited revenue obligations of the Issuer secured by and payable from a pledge and assignment of the Tax on a parity with the Outstanding Parity Bonds, and any future obligations issued on a *pari passu* basis and secured by a pledge of the Tax; and

**WHEREAS**, the Governing Authority desires to make formal application to the State Bond Commission (the "**SBC**") for approval of the Bonds and to provide for other matters in connection with the issuance of the Bonds as set forth herein.

**NOW, THEREFORE, BE IT RESOLVED** by Governing Authority of the Issuer, that:

**SECTION 1. Preliminary Approval.** Application be and the same is hereby formally made to the SBC for consent and authority for the Issuer, to issue, sell and deliver the Bonds, to bear interest at a rate or rates not exceeding five per centum (5.00%) per annum, to mature not later than March 1, 2043 all in the manner provided for by the Act, for the purposes of the Project. The Bonds shall be secured by and payable from a pledge and dedication of the revenues of the Tax on parity with the Outstanding Parity Bonds.

**SECTION 2. Tax Revenue Limitation.** Pursuant to the Act, the maturities of the Bonds shall be arranged so that the total amount of principal and interest falling due in any year on the Bonds and Outstanding Parity Bonds will never exceed 75% of the proceeds of the Tax estimated to be received by the Issuer in the year in which the Bonds are to be issued (which is hereby estimated to be at least \$6,800,000).

**SECTION 3. State Bond Commission Approval.** A certified copy of this resolution shall be forwarded to the SBC by Bond Counsel (defined below), together with a letter requesting the prompt consideration and approval of this application.

**SECTION 4. Bond Counsel.** This Governing Authority finds and determines that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds. Boles Shafto, LLC, Monroe, Louisiana is hereby appointed as Bond Counsel ("**Bond Counsel**") to do and perform comprehensive legal and coordinate professional work as bond counsel with respect to the issuance and sale of the Bonds. Said Bond Counsel shall prepare and submit to this Governing Authority for adoption all of the proceeding's incidental to the authorization, issuance, sale and delivery of such Bonds, and shall furnish its opinions covering the legality of the issuance of the Bonds. The fee of Bond Counsel shall be fixed at a sum not exceeding the maximum fee allowed by the Attorney General of the State of Louisiana's fee schedule for comprehensive, legal and coordinate professional work in connection with the issuance of revenue bonds and based on the amount of the Bonds actually issued, sold, delivered and paid for, plus "out-of-pocket" expenses, said fees to be contingent upon the issuance, sale and delivery of said Bonds. A certified copy of this Resolution shall be submitted to the Attorney General of the State of Louisiana for his written approval of said employment and of the fees herein designated.

**SECTION 5. Underwriter/Placement Agent.** Crews & Associates, Inc., is hereby appointed as underwriter/placement agent (the "**Underwriter/Placement Agent**") in connection with the Bonds. Any compensation to the Underwriter/Placement Agent is to be subsequently approved by the Governing Authority and to be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said Underwriter/Placement Agent unless the Bonds are sold and delivered, and all costs must be reasonable and approved by the SBC.

**SECTION 6. Underwriter/Placement Agent's Counsel.** The Underwriter/Placement Agent has selected Jacqueline Scott & Associates, APLC to serve as its counsel ("**Underwriter/Placement Agent's Counsel**") in connection with the issuance of the Bonds. Any compensation to the Underwriters/Placement Agent's Counsel shall be paid from the proceeds of the Bonds and contingent upon the issuance of the Bonds; provided that no compensation shall be due to said Underwriters/Placement Agent's Counsel unless the Bonds are sold and delivered, and all costs must be reasonable and approved by the SBC.

**SECTION 7. Other Professionals.** Should it be necessary to engage other professionals, the President and/or Executive Director, or either of them acting individually, or any other authorized representative of the Port (the "**Authorized Representative**") shall be entitled to engage such professionals provided the contracts employing such professionals shall be promptly submitted to this Governing Authority.

**SECTION 8. Bond Purchase Agreement.** If deemed necessary upon advice of Bond Counsel, an Authorized Representative is hereby authorized and directed to enter into, execute and deliver a Bond Purchase Agreement, or such other equivalent document as may be necessary to contract the sale of the Bonds to the purchaser thereof (the "**BPA**"), with the purchaser of the Bonds in such form as the Authorized Representative deems appropriate upon advice of Bond Counsel provided however that no BPA shall be executed until SBC approval is first obtained.

**SECTION 9. Professionals to Proceed.** Bond Counsel is hereby authorized and directed to

proceed with the issuance of the Bonds and Bond Counsel is authorized and directed to prepare necessary documents appertaining thereto and to present them for further action by this Governing Authority.

**SECTION 10. Declaration of Official Intent.** Prior to the delivery of the Bonds, the Issuer anticipates that it may pay a portion of the costs of the Project from the General Fund, Economic Development Fund or other available funds subsequent to the date which is sixty (60) days prior to the date hereof. Upon the issuance of the Bonds, the Issuer reasonably expects to reimburse any such expenditures of other available funds from a portion of the proceeds of the Bonds. Any such allocation of proceeds of the Bonds for reimbursement will be with respect to capital expenditures (as defined in Reg. 1.150-1(b)) and will be made upon the delivery of the Bonds and not later than eight (18) months year after the later of (i) the date such expenditure was paid or (ii) the date on which the Project was placed in service (but in no event no more than three (3) years after the date of the original expenditure of such monies). This Section is intended to be a declaration of official intent within the meaning of Reg. 1.150-2.

**SECTION 11. State Bond Commission Swap Policy.** By virtue of applicant/issuer's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

**SECTION 12. Effective Date.** This Resolution shall become effective immediately upon adoption hereof. The foregoing resolution having been submitted to a vote, the vote resulted as follows:

YEAS: Commissioners: Walter O. Bigby, Jr., Bill Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Thomas F. Murphy

NAYS: None

ABSENT: Commissioners Roy Griggs and Rick C. Prescott

ABSTAIN: None

And the resolution was declared adopted on this, the 12<sup>th</sup> day of October, 2020.

/s/ William "Bill" Altimus  
**William "Bill" Altimus**  
**Secretary-Treasurer**

/s/ Roy Griggs  
**Roy Griggs,**  
**President**

Mr. England said this is a preliminary bond resolution in an amount of \$7,750,000 and is a reciprocal amount as the amount that's being proposed to be withdrawn from the Economic Development Reserve Fund.

**Motion by Commissioner Altimus, seconded by Commissioner Bryant, to approve Rs. No. 14, 2020. Motion approved by the following vote: AYES: Commissioners: Walter O. Bigby, Jr., William "Bill" Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

**RESOLUTION NO. 15 of 2020:**

**A RESOLUTION AUTHORIZING THE LEASE OF CERTAIN PROPERTY OWNED BY THE CADDO-BOSSIER PARISHES PORT COMMISSION TO A BUSINESS ENTERPRISE LOCATING WITHIN THE PORT AREA, AND TO OTHERWISE PROVIDE WITH RESPECT THERETO** (to be published in its entirety in The Shreveport TIMES)

Mr. England said there are two Pratt entities that lease property from us, Pratt Paper and Pratt Recycling. With the Material Recovery Facility not operating any longer, our deal we have worked with Pratt, generally speaking, is there will be one lessee of all the facilities. The terms and conditions of the lease will remain the same, but this was a matter of housekeeping to make the lessee in keeping with the operations and to also just remove all the language from the lease with regard to the recycling equipment that was in there. This is recommended for adoption and a requirement of State law for us to do this.

**Motion by Commissioner Murphy, seconded by Commissioner Altimus, to approve Rs. No. 15, 2020. Motion approved by the following vote: AYES: Commissioners: Walter O. Bigby, Jr., William “Bill” Altimus, Erica R. Bryant, Sam N. Gregorio, James D. Hall and Capt. Thomas F. Murphy. NAYS: 0. ABSENT: Roy Griggs and Rick C. Prescott. ABSTENTIONS: 0.**

**PORT DIRECTOR’S REPORT:**

Mr. England provided highlights on the various projects and ongoing matters.

Hearing no other business to come before the Commission, Commissioner Bigby adjourned the meeting at 5:02 p.m.

Respectfully submitted,

William “Bill” Altimus  
Secretary-Treasurer

**Special Board Meeting, November 9, 2020, 3:30 p.m.**  
**Regular Board Meeting, Monday, November 9, 2020 4:30 p.m.**  
Regional Commerce Center, 6000 Doug Attaway Blvd, Board Room, Shreveport, LA 71115