COLUMBIA PORT COMMISSION June 24th MINUTES

PRESENT AT MEETING: GREG RICHARDSON, DARRON MCGUFFEE, MONTY ADAMS, JR, Bruce Frazier, and bob Meredith

Meeting was called to order by Darron McGuffee, Port President

READING OF THE MINUTES AND BANK STATEMENTS WAS WAVIED

ITEMS DISCUSSED DURING MEETING

Meeting was held at the Port of Columbia to review lease with Louisiana Green Fuels (LGF). LGF provided Greg Richardson with a draft lease for land for the proposed biofuel project. The lease is to replace the sale agreement entered into between Strategic Biofuels and the Columbia Port Commission. The lease was reviewed by Harper Wilkins, Ports’ attorney and returned to LGF for approval.

Bob gave an overview of LGF activities since the last Port Meeting. The test well was successful and LGF is advancing to the next stage of the project, project funding. Bob also indicated that the time frame for rail and road construction needs to be pushed ahead.

Greg gave an update on grant activities for needed infrastructure:

Greg and Keith C. meet with Ken Free of LaDotd to discuss updates to riverton campground road, ken said a traffic study would be required and wanted to discuss all plant traffic, these comments indicated that our proposed road improvements must include all required roads. Changing the scope of the road project from 2 to 5 million to a 15 million dollar has significant downstream impact on grants and timing of construction.

Greg discussed rate of return requirements of the Port Priority Program, the initial proposed railspur was approximately 5 million the latest estimate from LGF is approximately 10 million. The LGF project meets the economic benefit requirements of the Port program because of the total investment and jobs created however the rate of return of 2.37 for grant amount creates issues. Based on a total project of 15 million the Port is required to generate approximately $800,000 per year in rent from LGF and other tenants. The increase in cost of both the rail and road requires the evaluation of Federal grants thru EDA.

Additional infrastructure needed by LGF include utilities as well as sewage and surface water controls. The Port needs to talk with eastside water district to evaluate water for plant use and fire suppression and the industrial board/police jury about sewage treatment.

After discussion it was agreed upon by all parties that we need to have a more focused approach requiring that infrastructure needs to be addressed as one large project which includes the needs of the Port as well as the future needs of LGF. With the infrastructure needs for the port to secure LGF increasing to limits beyond the grants we are familiar with, Greg has requested that the Columbia Port Commission evaluate strengthening our Port Team by securing a consultant with experience with multimillion dollar projects as well as history of Port Development. Greg Richardson informed the Port commission of 3 consultants working in the state with the necessary background, however only 1 had experience with both shallow and deep draft ports.

The motion was made by Bruce Frazier and seconded by Monty Adams, jr to identify this person to assist with the LGF project, and have them interview with the Commission for the July meeting, motion passed

Motion was made by Monty Adams jr to adjourn the meeting second by Bruce Frazier motion passed meeting was adjourned.