COLUMBIA PORT COMMISSION January 29,2024

MINUTES MEETING:

COMMISSIONERS: Darron McGuffee, Monty Adams, Jr. Charles Hearns, and Mark McKee

PORT DIRECTOR: GREG RICHARDSON

Guests: Bob Meredith

Meeting was called to order at 8:00 by Darron McGuffee at the Police Jury Meeting Room in the Caldwell Parish Courthouse.

Special meeting called to address one issue regarding LGF’s Lease the only matter before the Commissioners.

A special meeting was convened specifically to address and finalize a modification to LGF's lease, aimed at accommodating Sumitomo's concerns and granting them certain rights. Sumitomo, in the process of injecting $35 million into LGF's Biofuel Project, sought assurances regarding their ability to assume LGF's lease should the property become available. Greg, Port Director and Wes Shafto, Port Attorney, thoroughly reviewed and amended the pertinent documents in collaboration with LGF and Sumitomo.

Their recommendation was to proceed with signing the modification, as it posed no adverse effects on the lease terms and bolstered the prospects of a successful project by bringing in one of Japan's largest corporations.

**The Documents was presented to the Commissioners a motion was made by Mark McKee for Darron McGuffee to sign the modification of the LGF’s Lease which requires a Lessor Estopple and Agreement to be signed and attached to existing lease, motion was seconded by Charles Hearns motion passed. Bruce Frazier was in agreement with the motion, his absence from the special meeting prevented his direct participation in the vote. Motion passed 4 yeas – 0 nays.**

Bob expressed his gratitude to the commissioners for convening the special meeting and expediting the signing process, emphasizing the importance of facilitating Sumitomo's investment agreement with LGF to ensure the project's continuity. Sumitomo's involvement significantly enhances the likelihood of the project being successfully completed within the next five years.

**Motion was made by Charles Hearns to adjourn the meeting second by Mark McKee motion passed meeting was adjourned.**