Greater Ouachita Port Commission Minutes

Meeting – May 11, 2023– Tower Place

Commissioners Present: Ricky Guillot, Terri Odom, Sue Nicholson and Bobby Manning by phone

Commissioners Absent: James Lee, James Jones, and Roland Charles

Guests: Paul Trichel, Josh Hay, and DF Fortenberry, Joe Farr and Christy Williams

Call to Order

Chairman Guillot called the meeting to order and gave the invocation.

Minutes

The minutes for the April 5, 2023, meeting were read. Commissioner Nicholson made the motion to approve the minutes as presented. Commissioner Odom seconded. Motion passed.

Financial Report

The financial report as of May 11, 2023, was reviewed by Commissioner Odom. The balance in the accounts is as follows:

GOA $239,143.16

 PPA $139.45

 EDA $92.00

FPC 

Commissioner Nicholson moved to approve the financial report. Commissioner Manning seconded. Motion passed.

Construction Report

No report at this time.

Operations Report

Paul Trichel was out of town.

Other Business/ Adjournment

Joe Farr and Christy Williams were present to discuss the Port’s crime policy and D&O Insurance. We asked them to review our policies so that we can make sure that the board and port are adequately covered. The port commission has put in place what we believe to be adequate policies and procedures. All checks over $1000 require two signatures. We also have an annual audit that must be filed by the Louisiana Legislative Auditor’s office. We want to make sure that we are good fiduciaries for the GOPC.

The board wanted to review the amount of our coverage for the D&O policy. Currently it is $3 million. Joe and Christy reviewed three different amounts of coverage ranging from $1 million to $3 million. The annual policy does not go down substantially for the amount of coverage. After a brief discussion, Commissioner Nicholson made the motion to keep the $3 million coverage policy. Commissioner Odom seconded the motion. Motion passed. Joe and Christy reviewed the Crime policy that is currently $1 million. The current premium is $1,226 annually. The Commissioners decided to stay with the same policy for the same coverage. Commissioner Nicholson made the motion to keep the $1 million crime coverage policy. Commissioner Odom seconded the motion. Motion passed.

There being no further business, the meeting was adjourned. The motion was made by Commissioner Odom and Commissioner Nicholson seconded the motion; Motion passed. The next meeting is scheduled for June 7th, 2023, at 12:00 noon. We will meet at Tower Place.

\_\_\_Sue Nicholson\_\_\_\_\_\_\_\_\_ May 11, 2023

Sue Nicholson Date