

**LOUISIANA AGRICULTURAL FINANCE AUTHORITY
(LAFA) BOARD MINUTES**

June 14, 2023

10:00 AM

LOUISIANA DEPARTMENT OF AGRICULTURE AND FORESTRY
VETERANS' MEMORIAL AUDITORIUM
5825 FLORIDA BLVD., BATON ROUGE, LA 70806

I. CALL TO ORDER

The meeting was called to order by the Chairman, Louisiana Department of Agriculture and Forestry (LDAF) Commissioner Mike Strain at 10:08 AM.

II. ROLL CALL

The roll was called by Faith Folse.

Present: Commissioner Strain, Hugh Andre, Kent Brown, Devin Davis, Ronald Petree, and Representative Chris Turner

Mrs. Folse stated there was a quorum with six members present.

III. PUBLIC COMMENTS

There were no public comments at this time.

IV. APPROVAL OF MINUTES FROM PREVIOUS MEETING

Commissioner Strain asked the board members to review the minutes from the February 6, 2023, meeting.

A motion was made by Mr. Petree to approve the minutes from the February 6, 2023, meeting. It was seconded by Representative Chris Turner

The motion passed unanimously.

V. REVIEW OF FINANCIAL STATEMENTS

Mrs. Catrina Irvin presented LAFA's financial statements to the board and answered the members' questions.

A motion was made by Mr. Brown to accept the financial statements. It was seconded by Mr. Andre.

The motion passed unanimously.

VI. COMMISSIONER'S REPORT

Commissioner Strain gave an update on the Legislative Session and introduced Kelly Ransome as the new Assistant Director of LAFA.

VII. OLD BUSINESS

A. Update on the Department Website Redesign

Nicholas Cole, Director of LAFA, gave an update to the board on the status of the redesign of the department's website. The completion date is set for August 14, 2023.

B. Update on the renovations to Catalyst Recovery Louisiana Warehouse

Nicholas Cole gave an update to the board on the improvements to LAFA owned structures regarding the ventilation fans at Catalyst Recovery of Louisiana, LLC. LAFA executed an amendment to their lease agreement on May 1, 2023.

C. Update on IFG Holdings, LLC at Port of Lake Charles

Commission Strain gave an update to the board regarding IFG Holdings, LLC at Port of Lake Charles. A formal industrial appraisal was executed on the property and the property was valued at \$150 million; however, the parties were unable to come to terms on a deal.

VIII. NEW BUSINESS

A. Approval of New Assistant Director of LAFA

Mr. Petree moved to appoint Kelly Ransome as the Assistant Director of LAFA. The motion was seconded by Mr. Davis.

The motion passed unanimously.

B. FY2024 Budget (LAFA, Lacassine and Indian Creek)

Mrs. Catrina Irvin presented LAFA's FY2024 Budgets for LAFA, Lacassine and Indian Creek to the board and answered the members' questions.

Mrs. Catrina stated that the Legislative audit was completed and there were no findings.

Representative Chris Turner made a motion to accept the FY2024 budgets in globo for LAFA, Lacassine and Indian Creek. It was seconded by Mr. Andre.

The motion passed unanimously.

C. South Louisiana Rail Facility (SLRF) Rice Bin Proposal

Mark Pousson made a presentation to the board regarding the previously approved rice bin project being built at the Lacassine Industrial Park. Mr. Pousson stated that SLRF and LAFA were able to secure three million dollars (\$3,000,000) in appropriation from the Louisiana Legislature during the 2023 legislative session; but that the total project will cost around four million eight hundred thousand dollars (\$4,800,000) per bids received by SLRF.

A motion was made by Mr. Andre to amend the currently approved \$3 million loan for the rice bin project to act as a \$3 million line of credit promissory note. The motion was seconded by Mr. Davis.

Mr. Petree recused himself from this vote.

The motion passed unanimously.

Mr. Andre made a motion to authorize Commissioner Strain as chair to execute all actions and documents necessary for the amendment of the loan and promissory note related to the SLRF rice bin project.

The motion was seconded by Mr. Davis.

Mr. Petree recused himself from this vote.

The motion passed unanimously.

D. Approval of Jefferson Davis Parish Lease Amendment

Nicolas Cole presented the Jefferson Davis Parish lease amendment and stated it is necessary to provide for additional land needed to accommodate the rice bin project. Mr. Cole reminded the board that the lease is between LAFA and the Jeff Davis Parish Police Jury, which subleases the land to SLRF for their use in operating the rice mill.

Representative Chris Turner made a motion to authorize Commissioner Strain as chair to execute all actions and documents necessary for the amendment of the Jefferson Davis Parish Polish Jury Lease at Lacassine Industrial Park in order to expand the amount of land needed to provide for the SLRF rice bin project.

The motion was seconded by Mr. Brown

Mr. Petree recused himself from this vote.

The motion passed unanimously.

E. Agricultural By-Products Company Presentation

Mark Pousson made a presentation to the board regarding the agricultural by-products company, “Modern-Mill”, which is a company out of Mississippi that uses rice hulls combined with other ingredients to create sustainable building materials. The company is looking to open a new manufacturing facility in Louisiana and Mr. Pousson feels that LAFA and Jeff Davis Parish could play a role in bringing the company to Lacassine.

Kyle Todd with South Louisiana Rail Facility made a comment regarding the “Modern-Mill” products.

IX. PUBLIC COMMENT

No public comment

X. ADJOURNMENT

A motion to adjourn was made by Mr. Petree and seconded by Mr. Brown. The motion passed unanimously. The meeting was adjourned at 11:03 AM.