Minutes of the Regular Meeting of the Board of Commissioners of the Lake Charles Harbor and Terminal District held at 5:00 P.M., Monday, August 22, 2022 in the Boardroom of the Port of Lake Charles located at 1611 West Sallier St., Lake Charles, Louisiana.

In attendance and constituting a quorum, were:

Thomas L. Lorenzi, President

M. Keith Prudhomme, Vice President

Judy A. McCleary, Secretary/Treasurer

Kevin D. Guidry, Assistant Secretary/Treasurer

David J. Darbone, Commissioner

Carl J. Krielow, Commissioner

Absent:

Dudley R. Dixon, Commissioner

Also Present:

 Richert Self, Executive Director

Jon Ringo, General Counsel

 Todd Henderson, Director of Operations

 Cameron Landry, Director of Administration and Finance

 Channing Hayden, Director of Navigation

 Nick Pestello, Director of Engineering and Maintenance

 Therrance Chretien, Director of Trade and Cargo

 Michelle Bolen, Executive Administrative Assistant

Mr. Lorenzi called the meeting to order at 5:01 P.M. Mr. Krielow gave the invocation. Ms. McCleary led the Board and audience in the Pledge of Allegiance.

Mr. Lorenzi made a statement reminding the public of the Port’s procedure for the public to address an agenda item to the Board.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

1. Approval of the July 25, 2022 Regular Meeting Minutes.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Darbone offered a motion to approve the July 25, 2022 Regular Meeting Minutes. Mr. Guidry seconded the motion and it carried unanimously.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

2. Submission 2022 – 044 creating a District Policy on funds recovered from legal proceedings.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Self stated they have a proposed board policy on funds recovered from legal proceedings placed in a legal fund account for specific appropriation by the Board. The Commissioners have asked that we provide this policy to the Board, which is in front of them.

Mr. Krielow offered a motion to adopt Resolution 2022 - 044 to create a District Policy on funds recovered from legal proceedings.. Mr. Prudhomme seconded the motion and it carried unanimously.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 3. Magnolia LNG Update Briefing Note.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. John Bagley was recognized from Magnolia LNG to give an update on their project.

Mr. Bagley stated he is the chief operating officer of Magnolia LNG. He has been associated with the project for eight years now, which starts to sound like a long time.

He really expected them to be up and running by now. The markets are challenging, but improving.

He stated he wanted to start his update with regulatory because it is extremely important to these projects. They have their FERC order in place. They did renew their FERC order and it is valid until 2026. In the process of renewing it, they were able to also increase the capacity of the facility by about 10%. Originally they had it authorized for 8 million tons. Now it is authorized for 8.8 million tons and that incremental amount does actually help the economics of the project. It is quite beneficial.

Other regulatory areas are the Louisiana Department of Environmental Quality for the air permit. Their air permit was submitted for renewal and has gone through the regulatory process. They got a draft renewal permit for it about 10 months ago. A number of public comments were issued into it. Interestingly, none of them were from the Lake Charles area. There were all kind of national comments about the air permit. LDEQ is responding to those now and they expect to have that permit place by the middle of October. It is really up to the timing of LDEQ, but they are going forward with it.

Other permits on the project remain valid. They do work quite diligently on coastal use permit, CORPS 404 permit etc. are all up to date and maintaining the project in a ready status.

Regarding the EPC, they are going forward with the EPC. They had KBR as their EPC contractor. They designed the project and signed an EPC contract, but in the intervening time they decided to exit the lump sum turnkey engineering procurement construction business. They actually do not do that work anymore. It is not just LNG projects, but any projects. Magnolia is currently in the process of reinstating their EPC contract with a new contractor. That is an active process today that they expect to have completed probably within about two months. They should be in a position to have a contractor selected. That is not an exact schedule. A little bit of it is market dependent on how the contractors come back to them. Sometimes they ask for a little more time, but they see good interest. This is a very busy market they are dealing with now. Particularly with the folks associated with the Port, they know what is going on in the region and Lake Charles remains a very positive place to do business.

Contractors are busy but they are quite certain they will have that in place. They should have one selected in about two months and then there is a process where they go through to revalidate the design and give Magnolia new pricing on it. That takes several months, which kind of brings them to the commercial agreements. That is what has always been the challenge for the project – getting them in place.

About two years ago, the Magnolia project was acquired by an energy infrastructure company called Glenfarne. Glenfarne is a fairly large company. They have operational power assets in South America. They have operational gas gathering and pipeline business in the United States and a little bit in Canada with about 660 employees in in the company. It is quite a substantial organization. The nice thing about Glenfarne is the association with Magnolia. They are also an energy import project developer, so they currently import project LNG into Colombia. They are looking at gas to power projects both in Asia and South America. In addition to looking at the market, which is in the LNG market selling LNG directly into the market, Glenfarne also enables Magnolia to basically control their own destiny by creating a market for their own product. The combination of an increase in the market demand currently together with their own internal demand gets them online and that is why they launched the EPC process to get a contractor back in place because they are getting to the point where they think they can get forward with that.

The broader market on selling LNG if you follow the news at all, with the invasion of Russia into Ukraine caused quite an upset in the in the global natural gas business. About a third of Europe's energy came out of Russia and they are now trying to shut that off entirely and replace it primarily with U.S. natural gas. That has really put Lake Charles on the map as a location to get this from and so prices are high. In the market, which helps and this is also increased demand in Asia because Asia is actually very concerned that Europe is going to take away all the LNG from the U.S. It is looking like a very positive market. That is kind of the summary.

He would like, from a project standpoint, to offer to provide the Port with a quarterly briefing. He can either do this in person or can do this in writing, but would be very pleased to keep up great communications with the Port. They know the Port is a great supporter of the project Magnolia staff can provide a quarterly update quarterly briefing on the project. He asked if there were any questions.

Mr. Krielow asked if he has any kind of estimated timeline on when the final moving forward assuming that the permits happened in November or October with the pieces come together like he described it. Mr. Bagley said that they do. He thinks every time he answers that question, he loses a little credibility, but nevertheless they kind of work backwards. The reason they launched an effort to get an EPC contractor in place now is working backwards says basically somewhere between mid to mid-2023 to the end of 2023. They think they are in a place to give the notice to proceed to their EPC contractor. They take that time it takes him six to nine months to validate the design and do the do the pricing. It is a big job to put together. It is a nominally $5 billion lump sum turnkey bid. It takes them about six to nine months to do that. They hope six and working back a couple months to get the contract in place. With the contractor selected they can put that contract in place and kind of puts them in that time frame.

That is also where both their internal demand and where they think the market demand exists to get for the project to go forward. They have actually kind of timed this for when that point in time is.

Ms. McCleary asked following up with that question, she believes Lake Charles Methanol also lost their EPC contractor when they were here making a presentation. She recalled that they said it is almost like starting from scratch. In other words, the new EPC will not use engineering designs from another firm. Is that what they are finding in their search? Mr. Bagley said they are going on a little different path. He thinks what LCM is telling the Board is what is normally the case. In the case of Magnolia, they actually got about 30% through the EPC engineering and part of the tender process is to find a contractor who is basically willing to step into the shoes of KBR and carry the project forward. They will give them time to validate it, but do not really want them starting over. They really like the work that was done. They like the design. It is highly energy efficient. It does not emit much CO2. A lot of it is very compact design. There are a lot of great things and they really want to build what KBR designed. Part of their tender is they are requiring their EPC contractors to pick it up and carry forward and not start over.

What Lake Charles Methanol is saying is generally true, but what they are doing is pushing the contractors in a different direction.

Ms. McCleary asked if he feels at that point six to nine months, they will have enough contracts obligated that they can move ahead with final investment decisions. Mr. Bagley replied that is their current projection. The key is they got in a position with KBR where they managed to get a contract executed and then it has a certain validity and they could not get the off-take contracts in place within that validity, so they had to ask them to extend and extend and extend. What they are trying to do now is to time everything so it comes together at the same point. They will go kind of two months to select a contractor and six to nine months to get a contract in place. That puts them between mid and the end of next year. That is the timing when they think they will have the off-tank agreements with both their internal demand and also external parties in place that they can go forward. That is the plan forward.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 4. July 2022 Financials Briefing Note.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

The July 2022 Financials Briefing Note was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 5. FEMA/GOHSEP Financials Briefing Note.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Glen Lafond stated he is happy to report that to date they have obligated a total of almost $52 million in projects. That is the gross amount. They have had to subtract the insurance reduction that the Port received since the Port received nearly $46 million in insurance, they want to make sure they do not have any duplication of benefits. FEMA reduces each project by a certain percentage until they hit that $446 million. So far they are almost at $31 million. The eligible obligated is almost $21 million. It is $20.9 million.

After the cost share, the 10%, that leaves $18.9 million that is available to the Port. Once the Port expends those funds, look at the second page for the obligated list of the damaged inventories so far. That is going to continue to grow. It is $50 million almost $52 million now. That was the first disaster Hurricane Laura. Since they came on board, they also handled a second disaster, Hurricane Delta. It was small. It was only emergency work that was done. That was a total of $367,000 and the third disaster was a winter storm Yuri, the ice storm, and that was another $215,000. That project has already been closed out.

Right now they have about $25 million being reviewed by FEMA CRC. Right now just two very large projects they are working on is another $56 million.

On the state page on the second from the end, it shows so far that amount eligible is $20.9 million and the federal is $18.9 million.. What has been deposited so far in the Ports bank account has been $5.2 million.

Mr. Self asked regarding the state page where he shows the red section of unpaid, is it correct in saying that it is not necessarily unpaid, but the Port just is not going to get reimbursed that amount until the Port spends the money first. Mr. LaFond stated that was correct. Mr. Self said essentially it is not owed at this point by GOHSEP until the Port spends the money. Mr. LaFond said that was correct. The moneys obligated are sitting there in the GOHSEP’s account and once the Port expends the funds on a project the Port will submit what is called an RFR request for refund and they will get paid that amount. Mr. Self stated he just did not want everyone to think that GOHSEP was sitting on 72% of the Port’s money. Ms. McCleary asked what percent of the Port’s money are they sitting on. Mr. Landry replied that right now it is around $4 million of that $13 million. There is about $4 million that they have spent. Some of that is 428 funds. Those are going to be spent a little later on like Sheds 4, 5 and 6. Those are not spent yet. Mr. Self said they had two very productive conference calls with GOHSEP over the last two weeks. He would anticipate it was $2.2 million very soon of the $4 million and very soon

Mr. Self asked that Mr. LaFond had mentioned in an email something about the volume that has been approved or obligated statewide for Hurricane Laura. Mr. LaFond said that so far for permanent work. That is his permanent work not emergency work, which would be debris emergency measures, so all the permanent work the buildings are the majority of it so far FEMA has obligated a little over $141 million towards this disaster statewide for all applicants. It is not clear if it is the gross amount. If it is, the Port is has $51.7 million of that. If it is the net amount after the insurance reduction, it is still impressive. They have $20.9 million. That is all obligations so far. For permanent work in hurricane lowers a little over $141 million. That is on the FEMA website. Mr. Self said the point is they have got a pretty significant amount of the projects that have already been obligated through FEMA. if you compare it to the amount that as a state has been obligated. The Port is doing well.

Mr. Lorenzi asked if there a rule of thumb on what the lag time is from when the work is done to when the reimbursement is requested to when you get can expect to actually receive the reimbursement. Mr. LaFond replied that has been one of the problems that they have had recently or the Port has had in dealing with the reimbursements from the state. Once the project gets obligated, it has taken a little too long to get the money into their coffers. Mr. Self said it depends on the situation. Some of the questions at the last Board meeting he talked about some of the challenges they were having with GOHSEP related to old projects and old contracts. In the most recent conference call they had with them, they confirmed that if it is a contract, as an example, that expired two years ago or a year ago, it is a dead contract and there is no further work or amendments that they need to do to that contract and they will move forward with the Port’s reimbursement. They have had two great calls with them the last two weeks and had to we had those with the director of GOHSEP statewide. Mr. Casey Tangle was on the call for one of them and then the second one was with a group that really does kind of problem resolution. They both went well. The lines of communication are open and that is usually where you can solve the problems that you are having. It is good to see that everybody is talking and trying to work through the difficulties they are having. They have FEMA difficulties in the state, but hopefully everything gets worked out.

Mr. Ringo introduced Mr. Woody Daigle from Senator Kennedy's office. He asked if he could introduce himself to the Board. Mr. Daigle said he is the regional representative for Senator John Kennedy.

He covers six parishes in the Southwest Louisiana region. He just wanted to introduce himself. He has met a couple of people here individually at some other events.

He knows Mr. Self from way back and anyway his team can help out with some issues from the federal side possibly when it comes to FEMA. They are dealing with other entities in this area that have not been so lucky as to receive as much as the Port has. There is a lot of money still out there that FEMA owes to this area and his office is trying to track as much as that as possible so they can make a case to the FEMA district. if anyone has any questions he is happy to answer them. right now. He thanked the Board.

Mr. Lorenzi also recognized Mr. Bartie with the Police Jury for attending the meeting.

The FEMA/GOHSEP Briefing Note was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 6. Monthly Staff report from Director of Administration and Finance.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Landry stated that since producing his report actually last Thursday or Friday, about $8.2 million in projects were actually obligated after insurance deduction. The Port’s 90% share is about $3.8 million. That is good news. They are seeing some movement and those were the 428 projects that he had mentioned. Those had been tied up for a little while due to a time extension that they were waiting on to go. The state had to approve them and FEMA had to approve. That finally got done. The Port received some more obligated. He will include that on next month's report. Just some good news on that side.

The Director of Administration and Finance Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 7. Monthly Staff report from Director of Navigation.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Hayden stated he wanted to give an update on the channel funding. They finally got finished with FY22. Their initial ask for the year was $35.55 million in operations and maintenance and $9 million in construction. The $9 million in the President's budget made it through the congressional budget, so there was no issue as far as construction was concerned.

The President's budget for O&M started out at $20.5 million and was cut back by Congress to $17.5 million, so their ask was $35. The budget Congress passed was $17.5 million, so they are at maybe 50% of what is needed. As it has done in the past several years, Congress gave the CORPS discretionary funding and the CORPS gave them an additional $19 million in discretionary funding, which sounds like a good deal except they restricted it all to use on the salt water barrier. They are still looking at 50% of what is needed for O&M. A lot of scrambling went on.

The CORPS was able to find an additional $21.6 million in funds to give them for operations and maintenance, which brought the total to $39.1 million in unrestricted operations and maintenance funds compared to the $35.55 million asked for. The difference will be some cost increases that the CORPS recognized as this process went along and they still have the $19.5 million for the salt water barrier. All in all they are in good shape for FY22. They are pursuing FY23. They have another trip up to DC scheduled September 13 – 15.

Mr. Hayden stated he wanted to thank the congressional delegation for working to get the $9.8 million. It was $9.8 million in additional funds to get to make them whole for FY 22. Not only are they made whole for FY22, they still have the funds available for the salt water barrier.

The Director of Navigation’s Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 8. Monthly Staff report from Director of Operations.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -- - - - - - -

Mr. Henderson stated that in the past month or so at City Docks, they have had one cargo transfer for 22,500 tons. These are some shipments of vacuum gas oil that they have been handling at City Docks. It is about the sixth one that they have had. They want to try to do one a month, which is really good revenue for the Port with no expense. It is essentially a new cargo for this year. It is very new. It started about December of last year and are actually getting the oil from Calcasieu Refining so it is a local deal.

They unloaded six aluminum trihydrate barges for about 7,000 tons. They had two lumber shipments for 23,462 cubic meters and then had a rubber shipment, which is the first ever breakbulk rubber shipment that went to Spain. If all goes well, they are hoping to do four to five more of those.

They had another steel project cargo ship that went to Israel. There is one more that should be coming next month. In the future, they have another lumber ship booked, two ships and six barges of hydrate with 46,000 tons of hydrate. They will have another different type of cargo transfer. It is going to be about 6,000 tons.

At BT-1, they handled two rutile vessels with about 16,500 tons. They loaded 14,500 tons of green coke for Phillips and loaded a fuel coke ship that is about 33,000 tons.

Coming up, they have booked one ship and one barge of calcine for about 9,000 tons and four coke ships that is going to total about 105,000 tons of petcoke. They will also have another barite ship for about 29,000 tons. Another ship is scheduled to come, but they do not have a tonnage on it.

There is a ship for Port Aggregate that is scheduled.

He received an email today from Farmers Rice Mill. It looks like they are trying to book another 3,500 tons of milled rice and totes.

He has been working with a company. It is not quite a done deal, but they are looking at moving about 10 shipments of coated pipe through the Port. It will be about 300,000 cubic meters, which is the largest shipment that he has ever heard of coming through the Port. It will be coming in by vessel and going out by truck to DeSoto Parish, Many and someplace else in Vernon parish. It is a big deal, so hopefully they can get that tied up and get that cargo moving through the Port. He should know in a few months.

The Director of Operations’ Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 9. Monthly Staff report from Director of Cargo and Trade Development.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -- - - - - - -

Mr. Chretien stated that over the last few weeks, they submitted three projects for the Industrial Park East property. One was for a precision machining company. One was for an electric vehicle and lithium battery manufacturer and the third was a home furniture and furnishings manufacturer.

Next week the Louisiana Forestry Association will be meeting in Lake Charles. In two weeks following that, they have the Pulp and Paper Industry conference, which alternates between the U.S. and Europe every year. In September they have the Breakbulk America's Conference , which is the largest breakbulk conference in the U.S. The Port will be featured in the ad and the Port’s profile that will be handed out at that conference.

In October, they have the Offshore Wind Conference and also an advertisement in the North American Energy magazine, which will be distributed at that conference.

Tomorrow they have the LSU Ag Center bringing in the 4-H group. Wednesday, there is a trade mission from Central America that will be visiting port, who will be escorted by the U.S. Rice Federation.

He started mentioning working on the 3,500 tons shipment invitation of rice for September or October.

The Director of Cargo and Trade Development’s Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

10. Monthly Staff report from Director of Engineering, Maintenance, and Development.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Pestello said he wanted to confirm that Shed 7 demolition and asbestos abatement is complete. The contractors left the site. They have already done the topographic survey to begin the design on the for the new building that will be placed on there and then the instruments that are going to be used for open storage for cargo also in addition to the FEMA and GOHSEP.

 He wanted to give a quick update on the other funding sources of Port Priority and the Southwest Louisiana Hurricane Relief Fund. Staff has been submitting to those for the projects that they apply to and those reimbursements are coming through very quickly. They have been great to work with. He actually spoke with the Treasurer at the Legislator Friday and personally thanked them for having those funds processed so quickly.

The Director of Engineering, Maintenance, and Development’s Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

11. Monthly Staff report from the State Port Lobbyist.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

The State Port Lobbyist’s Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 12. Monthly Staff report from the Federal Port Lobbyist.

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

The Federal Port Lobbyist’s Monthly Staff Report was rendered to the Board and is on file in the Executive Offices.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

13. Other Matters which may properly come before the Board.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

There were no other matters to be discussed.

- - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

 14. Executive Session and appropriate action in any of the following matters:

 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -

Mr. Lorenzi asked for a motion to enter into Executive Session. Mr. Krielow offered a motion to enter into Executive Session. Mr. Darbone seconded the motion and it carried unanimously.

The Board entered in to Executive Session at 5:40 p.m.

* Stacey A. Ryan, et al, vs no. 2014-004268 Calcasieu Parish Police Jury, LCHTD, et al-14th JDC, State of LA.
* IFG Port Holding, LLC vs LCHTD – Case: 2:16-cv-00146 U S District Court, Western District of Louisiana, Lake Charles Division.
* LCHTD vs IFG Port Holding, LLC – Case: 2:16-cv-00785 U S District Court, Western District of Louisiana, Lake Charles Division.
* LCHTD vs Reynolds Metals Company – Case 2:17-cv-01114 US District Court, Western District of Louisiana, Lake Charles Division.
* Executive Director and General Counsel Employment Contracts.
* LCHTD vs Harbor Docking and Towing No. 2022 – 0995-F, 14th JDC, State of LA.

The Board returned from Executive Session at 5:57 p.m. No action was taken in Executive Session.

Mr. Lorenzi stated there was one item to discuss after Executive Session. Resolution 2022 – 045 authorizing the transfer of immovable property to LG KAYAK Corp.

Ms. McCleary offered a motion to adopt Resolution 2022 – 045 to authorize the transfer of immovable property to LG KAYAK Corp. Mr. Guidry seconded the motion and it carried unanimously.

There being no further business to come before the Board, Mr. Lorenzi asked for a motion to adjourn. Ms. McCleary offered a motion to adjourn.. Mr. Prudhomme seconded the motion and it carried unanimously. The meeting adjourned at 5:59 p.m.

All discussions held on the above items were recorded using the FTR Gold recording program.

Please note that when the votes are shown as unanimous, it is the policy of the Board that the President does not vote except in the event of a tie vote by the rest of the Board and/or unless otherwise indicated.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 THOMAS L. LORENZI, President

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

JUDY A. MCCLEARY, Secretary/ Treasurer