

**BOARD OF COMMISSIONERS  
PORT OF NEW ORLEANS  
MINUTES OF  
THE BUDGET COMMITTEE MEETING  
MONDAY, DECEMBER 11, 2017**

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**A MEETING OF THE BUDGET COMMITTEE OF THE BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, HELD IN THE PRESENTATION ROOM ON THE 4TH FLOOR AT ITS OFFICES AT 1350 PORT OF NEW ORLEANS PLACE, NEW ORLEANS, LOUISIANA, WAS CALLED TO ORDER BY AD HOC COMMITTEE CHAIRMAN MICHAEL W. KEARNEY AT 10:05 A.M. ON MONDAY, DECEMBER 11, 2017.**

**COMMITTEE MEMBERS  
PRESENT:**

Michael W. Kearney, Ad Hoc Committee Chairman  
William T. Bergeron, Member  
Robert R. Barkerding, Jr., Member  
Laney J. Chouest, Committee Chairman  
Arnold B. Baker, Member  
Tara C. Hernandez, Member

**COMMITTEE MEMBER  
ABSENT:**

Darryl D. Berger, Member

**STAFF:**

B. Christian, President and Chief Executive Officer  
A. Fant, Vice President, Planning & Facilities  
M. Ganon, Vice President, Public Affairs  
B. Gussoni, Executive Counsel  
B. Landry, Vice President, Commercial  
E. Pansano, Director, Internal Audit  
R. Wendel, Chief Financial Officer  
C. Bonura, Director, Maritime Rail Integration  
C. Coats, Director, Real Estate  
W. Stokes, Administrative Assistant  
H. Fontenot, Paralegal

**GUESTS:**

D. Miller, PFM Financial Advisors  
M. Francoeur, PFM Financial Advisors  
N. Hardie, Alliant Insurance

## **A. Determination of Quorum and Call to Order**

In the absence of Committee Chairman Chouest, Board Chairman Barkerding appointed Commissioner Kearney to serve as Ad Hoc Committee Chairman for the purpose of holding this meeting only. Ad Hoc Committee Chairman Kearney determined the existence of a quorum and called the meeting to order at 10:05 A.M.

## **B. Public Comment**

Ad Hoc Committee Chairman Kearney deferred any public comment until after the presentations.

## **C. Briefing on and Discussion of Resolutions to:**

### **1. Recommend to the Board as its Regular Monthly Meeting Acceptance of the November, 2017, Financial Statement.**

Commissioner Chouest arrived during this presentation, but Ad Hoc Committee Chairman Kearney continued to chair the meeting.

Mr. Landry gave a brief cargo report. He stated that containers were strong as well as in the month of November. He mentioned that Seacor is ready to add a second sailing to its barge business because of a record number of TEU's arriving. Mr. Landry stated that breakbulk numbers were down a little as a result of implemented sanctions on steel trade by the Department of Commerce.

Mr. Wendel briefed the committee on the November, 2017, financial statement. He distributed a report detailing the financial information, a copy of which is made part of these minutes. He stated that on the revenue side, dockage was down, and that was attributable to the breakbulk side, but above budget for rentals and container cranes. Mr. Wendel stated that cruise operations were \$100,000 above budget for the month and real estate was \$183,000 above budget for the month.

On the expense side, he stated that the Port is \$285,000 below budget for the month and \$800,000 below the yearly expense budget. For the year, we are approximately \$2 million ahead of budget for operating income before depreciation and \$300,000 ahead compared to last year.

Ad Hoc Committee Chairman Kearney moved for the resolution's approval. Commissioner Chouest seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

**2. Recommend to the Board at its Regular Monthly Meeting a Resolution Authorizing the Sale of Series 2017 Revenue Bonds for the Purpose of Advanced Refunding of the Board's Series 2011 Bonds with Regions Capital Advantage at a Rate of 2.81% and Providing for Other Matters with Respect to the Issuance of These Bonds.**

Mr. Wendel introduced Mr. David Miller and Ms. Mary Francoeur, municipal advisors from PFM Financial Advisors. He asked Mr. Miller to brief the committee on the financing plan of action.

Mr. Miller talked about the Port's outstanding debt from the 2011 bond issue and ways that money can be saved. He reviewed new debt sculpted to maintain coverage with 30-year bonds with interest only for 25 years, which goes through 2033.

Mr. Wendel recommended to this committee that it recommend to the Board at its regular monthly meeting a resolution authorizing the sale of Series 2017 Revenue Bonds for the purpose of advanced refunding of the Board's Series 2011 Bonds with Regions Capital Advantage at a rate of 2.81% and providing for other matters regarding the issuance of these bonds.

Ad Hoc Committee Chairman Kearney moved for the resolution's approval. Commissioner Baker seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

**3. Recommend to the Board at its Regular Monthly Meeting a Resolution Authorizing the Sale of One or Multiple Series 2018 Bonds up to \$58.02 Million Revenue Bonds for the Purpose of Advanced Refunding of the Board's Series 2008 and 2010 Bonds and the Sale of up to \$50 Million Revenue Bonds for the Purpose of Multiple Capital Projects in the Port Complex and Providing for Other Matters with Respect to the Issuance of These Bonds.**

Mr. Miller talked about the refunding of the Board's Series 2008 and 2010 Bonds. He discussed the projected assumptions of the Series 2018 Bonds and their revenue growth and briefly discussed the sources and uses of funds.

Mr. Wendel recommended to the committee that it recommend to the Board at its regular monthly meeting a resolution authorizing the sale of one or multiple Series 2018 Bonds up to \$58.02 million revenue bonds for the purpose of advanced refunding of the Board's Series 2008 and 2010 Bonds and the sale of up to \$50

million revenue bonds for the purpose of multiple capital projects in the port complex and providing for other matters with regarding the issuance of these bonds.

Ad Hoc Committee Chairman Kearney moved for the resolution's approval. Commissioner Chouest seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

#### **D. Adjournment**

There being no further business to come before the committee, Ad Hoc Committee Chairman Kearney called for a motion to adjourn. Commissioner Baker so moved, and Commissioner Chouest seconded. The motion carried unanimously, and Ad Hoc Committee Chairman Kearney adjourned the meeting at 10:24 A.M.

**BOARD OF COMMISSIONERS  
PORT OF NEW ORLEANS  
MINUTES OF  
THE PROPERTY AND INSURANCE COMMITTEE MEETING  
MONDAY, DECEMBER 11, 2017**

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**A MEETING OF THE PROPERTY AND INSURANCE COMMITTEE OF THE BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, HELD IN THE PRESENTATION ROOM ON THE 4TH FLOOR AT ITS OFFICES AT 1350 PORT OF NEW ORLEANS PLACE, NEW ORLEANS, LOUISIANA, WAS CALLED TO ORDER BY COMMITTEE CHAIRMAN ARNOLD B. BAKER AT 10:25 A.M. ON MONDAY, DECEMBER 11, 2017.**

**COMMITTEE MEMBERS**

**PRESENT:**

Arnold B. Baker, Committee Chairman  
William T. Bergeron, Member  
Robert R. Barkerding, Jr., Member  
Laney J. Chouest, Member  
Michael W. Kearney, Member  
Tara C. Hernandez, Member

**COMMITTEE MEMBER**

**ABSENT:**

Darryl D. Berger, Member

**STAFF:**

B. Christian, President and Chief Executive Officer  
A. Fant, Vice President, Planning & Facilities  
M. Ganon, Vice President, Public Affairs  
B. Gussoni, Executive Counsel  
B. Landry, Vice President, Commercial  
E. Pansano, Director, Internal Audit  
R. Wendel, Chief Financial Officer  
C. Coats, Director, Real Estate  
W. Stokes, Administrative Assistant  
H. Fontenot, Paralegal

**GUESTS:**

D. Miller, PFM Financial Advisors  
M. Francoeur, PFM Financial Advisors  
N. Hardie, Alliant Insurance

#### **A. Determination of Quorum and Call to Order**

Committee Chairman Baker determined the existence of a quorum and called the meeting to order at 10:25 A.M

#### **B. Public Comment**

Committee Chairman Baker called for public comment, but there was none.

#### **C. Update on the Cooperative Endeavor Agreement with the City of New Orleans, the Public Belt Railroad Commission for the City of New Orleans, and the New Orleans Public Belt Railroad Corporation to Exchange the Board's Wharves at Governor Nicholls Street and Esplanade Avenue for the Operations, Assets, and Liabilities of the Public Belt Railroad Commission for the City of New Orleans.**

Mr. Bonura gave a brief update on the final negotiations between the City of New Orleans and the Port of New Orleans on the Cooperative Endeavor Agreement (CEA) in which the New Orleans Public Belt Railroad will be exchanged for the Governor Nicholls Street and Esplanade Avenue Wharves.

He said the final issue regarded maritime use of the wharves. He stated that in earlier negotiations, the Port retained the ability to dock vessels at the Governor Nicholls and Esplanade Avenue Wharves without requiring any permission from the City. In late negotiations the City and the Port struck a compromise regarding exclusive rights to maritime use of the property. In the final agreement, the City has no right to maritime use of the property, but the Port may propose a use subject to the City's agreement. Mr. Bonura mentioned that staff and legal counsel of the Port are in agreement that the compromise does not change the value of the transaction for the Port.

#### **D. Adjournment**

There being no further business to come before the committee, Committee Chairman Baker called for a motion to adjourn. Commissioner Hernandez moved, and Commissioner Bergeron seconded, and the motion carried unanimously. Committee Chairman Baker adjourned the meeting at 10:37 A.M.

**BOARD OF COMMISSIONERS**

**PORT OF NEW ORLEANS**

**MINUTES**

**OF**

**THE EXECUTIVE COMMITTEE MEETING**

**THURSDAY, DECEMBER 14, 2017**

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**A MEETING OF THE EXECUTIVE COMMITTEE OF THE BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, HELD IN THE PRESENTATION ROOM ON THE 4TH FLOOR AT ITS OFFICES AT 1350 PORT OF NEW ORLEANS PLACE, NEW ORLEANS, LOUISIANA, WAS CALLED TO ORDER BY COMMITTEE CHAIRMAN ROBERT R. BARKERDING, JR., AT 9:51 A.M. ON THURSDAY, DECEMBER 14, 2017.**

**COMMITTEE MEMBERS**

**PRESENT:**

Robert R. Barkerding, Jr., Committee Chairman  
William T. Bergeron, Member  
Michael W. Kearney, Member  
Laney J. Chouest, Member  
Darryl D. Berger, Member

**COMMITTEE MEMBERS**

**ABSENT:**

Arnold B. Baker, Member  
Tara C. Hernandez, Member

**STAFF:**

B. Christian, President and Chief Executive Officer  
M. Ganon, Vice President, Public Affairs  
B. Gussoni, Executive Counsel  
B. Landry, Vice President, Commercial  
E. Pansano, Director, Internal Audit  
R. Aragon Dolese, Director, Marketing & Communications  
M. Gresham, Director, External Affairs  
J. Haralson, Manager, Community Relations  
W. Stokes, Administrative Assistant  
H. Fontenot, Paralegal

**1. Determination of Quorum and Call to Order.**

Committee Chairman Barkerding determined the existence of a quorum and called the meeting to order at 9:51 A.M.

## **2. Public Comment.**

No members of the public were present.

## **3. Chairman's Comments.**

Committee Chairman Barkerding had no comments.

## **4. Federal and State Legislative Update.**

Mr. Gresham began his update with federal legislation. He discussed the top two issues that ports are dealing with concerning the recently passed congressional tax cuts and the Jobs Act. He stated that both include maintaining tax exemption status for private activity bonds and advanced refinancing. Mr. Gresham reviewed the following items: wind energy tax credits, taxes on foreign cruise companies operating in the United States, TIGER, the Clean Diesel Program, WRDA Bill 2018, and Harbor Maintenance Trust Fund reform negotiations.

Mr. Gresham continued his update with state legislation. He stated that the regular session of the Louisiana Legislature will begin on March 12, 2018, and continue through June 4, 2018. He mentioned that the governor will likely call a fourteen-day special session. Mr. Gresham commented that Louisiana is currently facing a one billion dollar plus crisis when the new fiscal year begins in July mainly because of the expiration of the "clean penny" sales tax that was passed in FY2016.

## **5. Briefing on Proposed Amendments to the Articles of Incorporation of the New Orleans Public Belt Railroad Corporation.**

Mr. Gussoni briefed the committee on proposed amendments to the Articles of Incorporation of the New Orleans Public Belt Railroad Corporation. He stated that this is a non-action item. It is instead a formal notice of an action that will be brought before the Belt Board and on which it will be asked to vote on next month. The articles and the law require that notice of the intention to amend the articles must be formally given more than 30 days before the proposed action. This matter will be taken up at the directors' meeting of the New Orleans Public Belt Railroad Corporation immediately after this Board's regular monthly meeting later this morning.

## **6. President and Chief Executive Officer's Comments.**

Ms. Christian commented on several calendar January, 2018, events.

Chairman Barkerding announced that Ms. Christian has been appointed by the Atlanta Federal Reserve Bank to the Trade and Transportation Advisory Council.



**7. Adjournment.**

There being no further business to come before the committee, Committee Chairman Barkerding called for a motion to adjourn.

Commissioner Kearney moved, and Commissioner Chouest seconded. The motion carried unanimously, and Committee Chairman Barkerding adjourned the meeting at 10:14 A.M.

**BOARD OF COMMISSIONERS  
PORT OF NEW ORLEANS**

**MINUTES  
OF  
THE REGULAR MEETING  
DECEMBER 14, 2017**

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**MEETING NO. 6, FISCAL YEAR 2017, A REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, HELD IN THE MAIN AUDITORIUM AT ITS OFFICES AT 1350 PORT OF NEW ORLEANS PLACE, NEW ORLEANS, LOUISIANA, WAS CALLED TO ORDER BY CHAIRMAN ROBERT R. BARKERDING, JR., AT 11:05 A.M. ON THURSDAY, DECEMBER 14, 2017.**

**MEMBERS PRESENT:**

Robert R. Barkerding, Jr., Chairman  
Laney J. Chouest, Vice-Chairman  
William T. Bergeron, Member  
Michael W. Kearney, Member  
Tara C. Hernandez, Member  
Darryl D. Berger, Member

**MEMBER ABSENT:**

Arnold B. Baker, Secretary-Treasurer

**STAFF:**

B. Christian, President and Chief Executive Officer  
M. Ganon, Vice President, Public Affairs  
B. Gussoni, Executive Counsel  
E. Pansano, Director, Internal Audit  
R. Wendel, Chief Financial Officer  
R. Aragon Dolese, Director, Marketing and Communications  
L. Blackman, Director, Real Estate & Cruise Projects  
C. Bonura, Director, Maritime Rail Integration  
T. Carter, Director, Procurement  
C. Coats, Director, Real Estate  
A. Evett, Acting Director, Engineering  
M. Gresham, Director, External Affairs  
J. Guidry, Director, Maintenance  
R. Hecker, Chief, Harbor Police Department  
J. Haralson, Manager, Communications Manager

B. Nalley, Staff Attorney  
K. Frankic, Port Planner  
S. Gauthier, Manager, Cruise Operations  
D. Jackson, Manager, Media Relations  
M. Verderame, Manager, Records  
J. Scheck, Communications  
H. Fontenot, Paralegal  
J. Crist, General Operations  
W. Stokes, Administrative Assistant  
J. Moran, Administrative Assistant  
C. Falgoust, Administrative Assistant  
D. Feraci, Administrative Assistant

**GUESTS:**

K. Price, New Orleans Terminal  
J. Martin, Design Engineering, Inc.  
R. Glapion, Beta Group  
M. Melancon, Intelligent Transportation Systems  
M. Bernstein, Citigroup Global Markets  
T. Wells, Waldemar S. Nelson & Co.  
A. Fofel, GEC, Inc.  
M. Linaponi, Providence

**I. Determination of Quorum and Call to Order**

Chairman Barkerding determined the presence of a quorum and called the meeting to order at 11:05 A.M.

**II. Pledge of Allegiance**

Chairman Barkerding asked Commissioner Bergeron to lead the Board and the audience in saying the Pledge of Allegiance, and he did so.

**III. General Public Comment (Non-agenda related items)**

Chairman Barkerding called for general public comment, but there was none.

**IV. Approval of Minutes of November, 2017, Public Meetings**

On motion duly made by Commissioner Barkerding and seconded by Commissioner Hernandez, the Board unanimously approved the minutes of its public meetings of November, 2017, as previously circulated.

**V. Acceptance of Financial Statement for November, 2017**

On motion duly made by Chairman Barkerding and seconded by Commissioner Berger, the Board unanimously accepted the November, 2017, financial statement as previously circulated.

**VI. Actions Required**

**A. Consider Approval of a Resolution Authorizing the Sale of Series 2017 Revenue Bonds for the Purpose of Advanced Refunding of the Board's Series 2011 Bonds with Regions Capital Advantage at a Rate of 2.81% and Providing for Other Matters with Respect to the Issuance of These Bonds.**

Mr. Wendel presented and recommended approval of a resolution authorizing the sale of Series 2017 Revenue Bonds for the purpose of advanced refunding of the Board's Series 2011 Bonds with Regions Capital Advantage at a rate of 2.81% and providing for other matters with respect to the issuance of these bonds.

Commissioner Chouest advised the Board that the Budget Committee had reviewed the resolution with staff and then voted to recommend it for approval at this meeting. Then he moved for its approval. Commissioner Bergeron seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

**B. Consider Approval of a Resolution Supplementing the Sale of One or Multiple Series 2018 Bonds up to \$58.02 Million Revenue Bonds for the Purpose of Advanced Refunding of the Board's Series 2008 and 2010 Bonds and the Sale of up to \$50 Million Revenue Bonds for the Purpose of Multiple Capital Projects in the Port Complex and Providing for Other Matters with Respect to the Issuance of These Bonds.**

Mr. Wendel presented and recommended approval of a resolution supplementing the sale of one or multiple Series 2018 Bonds up to \$58.02 million of revenue bonds for the purpose of advanced refunding of the Board's Series 2008 and 2010 Bonds and the sale of up to \$50 million of revenue bonds for the purpose of multiple capital projects in the Port Complex and providing for other matters with respect to the issuance of these bonds.

Commissioner Chouest advised the Board that the Budget Committee had reviewed the resolution with staff and then voted to recommend it for approval at this meeting. He then moved for its approval. Commissioner Hernandez seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

## **VII. Commissioner's Comments**

Chairman Barkerding asked for a motion to amend the agenda in order to add an item to this agenda. Commissioner Berger moved an amendment to the agenda, and it was seconded by Commissioner Kearney. **MOTION CARRIED UNANIMOUSLY.**

Chairman Barkerding called on Mr. Gussoni to read the resolution and state the reason why the item must be taken up today. Mr. Gussoni stated that Commissioner Baker, the Board's Secretary-Treasurer, is absent today and unable to certify the two bond resolutions just passed. This resolution is to appoint Vice-Chairman Chouest as a temporary secretary for the purposes of certifying to the resolutions passed today regarding the bonds. Mr. Gussoni stated that the item must be considered today because one series of bonds is scheduled to be issued tomorrow. So the time constraints of the bond closings dictated the necessity of this action now. Chairman Barkerding called for public comment on the amendment, but there was none.

Chairman Barkerding then called on Mr. Gussoni to present the item for discussion, and he repeated what he had said earlier that this item just amended onto the agenda is to formally appoint Commissioner Chouest as temporary secretary for the sole purpose of certifying to the two bond resolutions passed earlier today because one of them was scheduled to close tomorrow and so the certification needed to be done today. Commissioner Kearney moved the resolution, and Commissioner Hernandez seconded the motion. **MOTION CARRIED UNANIMOUSLY.**

Chairman Barkerding announced that Ms. Christian has been appointed by the Atlanta Federal Reserve Bank to the Trade and Transportation Advisory Council.

## **VIII. Report by the President**

Ms. Christian reported that there is exciting news regarding Seacor's continued success setting new records to date by moving more than 15,000 TEU's by barge. She reported that last week we broke another record of more than 600 TEU's in one week. She further reported that, because of its continued success, Seacor is considering adding a second sailing to its weekly Friday service. She mentioned that Seacor is also considering leasing France Road Terminal Berth 1 in order to connect with the Napoleon Avenue Terminal to facilitate container transfers between the Industrial Canal and the riverfront container terminal.

Ms. Christian reported that 2018 will mark the ten-year anniversary of the Cargo Connection Conference on April 8th-10<sup>th</sup> located at The Chicory in the Warehouse District.

## **IX. Adjournment**

There being no further business to come before the Board, the meeting was adjourned at 11:17 A.M.

### **NEXT MEETING:**

11:00 A.M., Thursday, January 18, 2018

**MINUTES**  
**OF**  
**THE MEETING OF THE DIRECTORS**  
**OF**  
**THE NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION**  
**DECEMBER 14, 2017**

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**THE MEETING OF THE DIRECTORS OF THE NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION, HELD IN THE MAIN AUDITORIUM AT 1350 PORT OF NEW ORLEANS PLACE, NEW ORLEANS, LOUISIANA, WAS CALLED TO ORDER BY CHAIRMAN ROBERT R. BARKERDING, JR., AT 11:19 A.M. ON THURSDAY, DECEMBER 14, 2017.**

**DIRECTORS PRESENT:**

Robert R. Barkerding, Jr., Chairman  
Laney J. Chouest, Vice-Chairman  
William T. Bergeron, Member  
Darryl D. Berger, Member  
Tara C. Hernandez, Member

**DIRECTOR ABSENT:**

Arnold B. Baker, Secretary-Treasurer

**STAFF:**

B. Christian, Chief Executive Officer

**GUESTS:**

M. Ganon, PNO Vice President, Public Affairs  
B. Gussoni, PNO Executive Counsel  
E. Pansano, PNO Director, Internal Audit  
R. Wendel, PNO Chief Financial Officer  
R. Aragon Dolese, PNO Director, Marketing and  
Communications  
L. Blackman, PNO Director, Real Estate & Cruise Projects  
C. Bonura, PNO Director, Maritime Rail Integration  
T. Carter, PNO Director, Procurement  
C. Coats, PNO Director, Real Estate  
M. Gresham, PNO Director, External Affairs  
J. Guidry, PNO Director, Maintenance  
A. Evett, PNO Acting Director, Engineering  
R. Hecker, PNO Chief, Harbor Police Department  
S. Gauthier, PNO Manager, Cruise Operations  
J. Haralson, PNO Manager, Communications Manager  
D. Jackson, PNO Manager, Media Relations  
M. Verderame, PNO Manager, Records  
B. Nalley, PNO Staff Attorney  
K. Frankic, PNO Port Planner

J. Moran, PNO Administrative Assistant  
J. Scheck, PNO, Communications  
H. Fontenot, PNO Paralegal  
J. Crist, PNO General Operations  
W. Stokes, PNO Administrative Assistant  
J. Moran, PNO Administrative Assistant  
C. Falgoust, PNO Administrative Assistant  
D. Feraci, PNO Administrative Assistant

**I. Determination of Quorum and Call to Order**

Chairman Barkerding determined the presence of a quorum and called the meeting to order at 11:19 A.M.

**II. Public Comment**

Chairman Barkerding deferred any public comment until after the presentations.

**III. Approval of Minutes of November, 2017, Public Meetings**

On motion duly made by Commissioner Barkerding and seconded by Commissioner Berger, the Board unanimously approved the minutes of its public meetings of November, 2017, as previously circulated.

**IV. Action Required**

**Consider Approval of a Resolution Authorizing the Chief Executive Officer to Enter into a Cooperative Endeavor Agreement with the City of New Orleans, the Public Belt Railroad Commission for the City of New Orleans, and the Board of Commissioners of the Port of New Orleans to Exchange the Wharves at Governor Nicholls Street and Esplanade Avenue for the Operations, Assets, and Liabilities of the Public Belt Railroad Commission for the City of New Orleans.**

Ms. Christian presented and recommended approval of a resolution authorizing the Chief Executive Officer to enter into a Cooperative Endeavor Agreement with the City of New Orleans, the Public Belt Railroad Commission for the City of New Orleans, and the Board of Commissioners of the Port of New Orleans to exchange the wharves at Governor Nicholls Street and Esplanade Avenue for the operations, assets, and liabilities of the Public Belt Railroad Commission for the City of New Orleans.

Chairman Barkerding moved for the resolution's approval. Ms. Hernandez seconded the motion. **MOTION CARRIED UNANIMOUSLY.**



**V. Notice of Intention to Amend the Articles of Incorporation.**

Mr. Gussoni presented to the members of the Board a notice that proposed amendments to the Articles of Incorporation of the New Orleans Public Belt Railroad Corporation will be considered at a meeting of the members on January 18, 2018. He stated that this is a formal notice to be put on the record and not an action item, and he described each proposed amendment.

**VI. Directors' Comments**

Chairman Barkerding called for Director's comments, but there were none.

**VII. Adjournment**

There being no further business to come before the Corporation, the meeting was adjourned at 11:23 A.M.

**NEXT MEETING:**

11:30 A.M.

Thursday, January 18, 2018