

**PUBLIC BELT RAILROAD COMMISSION
CITY OF NEW ORLEANS
PUBLIC BELT RAILROAD BUILDING
4822 TCHOUPITOULAS STREET
NEW ORLEANS, LOUISIANA
JANUARY 28, 2016**

The Meeting of the Public Belt Railroad Commission was held this date at 4:00 p.m.

ROLL CALL:

PRESENT: Commissioners Casbon, Chase, Frierson, James, Schulingkamp, Sloss
and Wedberg (7)

ABSENT: Commissioners Baptiste and Francis (2)

Jeff Davis, General Manager & CEO; Doug Campbell, Executive Vice President & COO; Erica Beck, Senior Vice President & General Counsel; Dennis Lafont, VP of Finance; Carl Kocur, VP of Engineering; Scott Richoux, Director of Special Projects; Claudia Simmons, Manager of Finance; Shawn Blanchard, VP of Transportation; Kelly Fuller, Director of Business Development; Kevin Walters, Manager of Mechanical; and Katie Carter, Infinity Engineering Consultants were also present.

Commissioner Wedberg called the meeting to order.

Commissioner Wedberg reported that the Minutes of the Commission Meeting held November 19, 2015, have been transcribed and submitted to the Commission and requested approval of the minutes.

On motion by Commissioner Sloss, seconded by Commissioner Chase, the Commission unanimously approved the Minutes of the Commission Meeting held November 19, 2015.

President Pro Temp Schulingkamp continued the meeting.

In accordance with NOPB's employee of the month recognition plan, Mr. Kocur, Vice President of Engineering, recognized employee Will Caldwell. The Commission thanked Mr. Caldwell for his many years of service and dedication to the NOPB.

On motion to enter into executive session by Commissioner Wedberg, seconded by Commissioner Sloss, and unanimously approved by the Commission for discussion of personal matters as it relates to Jeff Davis, General Manager & CEO.

On motion to return to regular session by Commissioner Wedberg, seconded by Commissioner Sloss, and unanimously approved by the Commission.

On motion by Commissioner Wedberg, seconded by Commissioner Sloss to ratify the recommendation from the Finance Committee as it relates to personal matters of Jeff Davis, and was unanimously approved by the Commission.

Mr. Lafont reported the December 2015 preliminary financial results, which included Operations – December 2015, Summary of Net Assets, Switching Revenue and Revenue Car Volume. Mr. Lafont also presented HPL Bridge operations. There was discussion by the Commission regarding switching revenues, FEMA projects, local traffic as well as potential new business.

Old Business – The Commission deferred the approval of the amended by-laws for the next regular meeting.

New Business – Resolution authorizing opening of bank accounts and certificates of deposit including renewals.

On motion by Commissioner Casbon, seconded by Commissioner Chase authorizing the General Manager the power to open bank accounts and certificates of deposit for and on behalf of the Commission and was unanimously approved by the Commission

On motion by Commissioner Sloss, seconded by Commissioner Chase to amend the 401(a) plan and the Sec 457 plan to comply with current regulations and allow catch-up contributions by employees was unanimously approved by the Commission.

There was a presentation for the explanation of train horn regulations.

Public Comment - None

Commissioner Schulingkamp asked for a motion for adjournment.

On Motion by Commissioner Wedberg, seconded by Commissioner Sloss, and without any objection, the meeting was adjourned.