

**PUBLIC BELT RAILROAD COMMISSION
CITY OF NEW ORLEANS
PUBLIC BELT RAILROAD BUILDING
4822 TCHOUPITOULAS STREET
NEW ORLEANS, LOUISIANA
FEBRUARY 25, 2016**

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

ROLL CALL:

PRESENT: Commissioners Casbon, Chase, Francis, Frierson, James, Schulingkamp, Sloss and Wedberg (8)

ABSENT: Commissioners Baptiste (1)

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; Mike McMillan, Vice President of Mechanical; Zac Butterworth, City of New Orleans and Sandra Robinson, Clerical Department Employee were also present.

Commissioner Schulingkamp called the meeting to order.

Commissioner Schulingkamp reported that the Minutes of the Commission Meeting held January 28, 2016, have been transcribed and submitted to the Commission and requested approval of the minutes.

On motion by Commissioner Sloss, seconded by Commissioner James, the Commission unanimously approved the Minutes of the Commission Meeting held January 28, 2016.

In accordance with NOPB's employee of the month recognition plan, Mr. Lafont, Vice President of Finance, recognized employee Sandra Robinson. Ms. Robinson is new to the NOPB and has been very helpful in implementing the new systems in the Accounting Department. The Commission thanked Ms. Robinson for her service and dedication to the NOPB.

Mr. Lafont reported the preliminary financial results, which included Operations – January 2016, Summary of Net Assets, Switching Revenue and Revenue Car Volume. Mr. Lafont also presented HPL Bridge operations. There was discussion by the Commission regarding budget variances, operations schedules, local business, FEMA projects and potential new business.

Old Business – The NOPB Management Team met with KPMG for an update on the valuation of the Railroad.

On motion by Commissioner Casbon, seconded by Commissioner Sloss a Resolution of the Board of Commissioners authorizing the full revision of the By-Laws of the Public Belt Railroad Commission, was unanimously approved by the Commission

New Business – On motion by Commissioner Wedberg, seconded by Commissioner Casbon a Resolution of the Commission of the Public Belt Railroad in support of TCI Plastics, LLC's Economic Development award program grant application, was unanimously approved by the Commission.

On motion by Commissioner Sloss, seconded by Commissioner Frierson the approval to move forward with negotiations of a lease agreement for the Jefferson Hwy Property, was unanimously approved by the Commission.

Public Comment - None

Commissioner Schulingkamp asked for a motion for adjournment.

On Motion by Commissioner Chase, seconded by Commissioner James, and without any objection, the meeting was adjourned.