

May 20, 2021

The Lincoln County Port Authority Board met for a special session on May 20, 2021 in the Lincoln County Courthouse, Libby, Montana. Present were Jerry Bennett, Mark Peck, Josh Letcher, and Tony Petrusha. Ted Werner was excused.

1:00 PM MDF Medium Density Fiberboard Plant:

The board reviewed the cost analysis for the proposed MDT Plant to be located at the port site and discussed securing equipment, engineering, loan options/guarantees, and safeguards that protect the port.

Mark said he will follow up with Tina to set up a legal reviewer and loan agreement.

Motion by Jerry to move forward through the revolving loan committee up to \$500,000 to provide funds to remove Dubuque Plant and move it to Libby. Second by Mark, motion carried. Mark commented there needs to be consideration of delayed payment term.

2:30 PM Meeting Adjourned

Lincoln County Port Authority Board

Jerry Bennett, Chairman

ATTEST: _____
Robin A. Benson, Clerk and Recorder