

July 12, 2021

The Lincoln County Port Authority Board met for a special session on July 12, 2021 in the Lincoln County Courthouse, Libby, Montana. Present were Jerry Bennett, Mark Peck, Josh Letcher, and Tony Petrusha, Tina Oliphant, Brett McCully. Ted Werner was excused, but responded to the agenda/motion items by email.

The Board is considering a \$500,000 investment to share initial costs of dismantle and transportation of the MDF plan. Consideration of this investment was influenced by the expressed interest in financial support of the Governor's Office and the opportunity to take title position on the equipment thereby controlling the risk to Port Authority.

Questions arose on the timing of dismantling and specific costs of this phase. Bennett has considered the next steps of reaching out to legal counsel to begin development and negotiation of the business relationship.

Motion by Petrusha to contract legal services to develop and negotiate parameters of the relationship between LCPA and Kootenai River, LLC regarding timing of funding by all parties, disbursement process, title position of the equipment, ownership transfer of the equipment and other matters as it relates to LCPA's investment in the transportation and dismantling costs of the MDF equipment in Dubuque, Iowa.

Seconded by Bennett. Motion carried. (Werner vote in proxy by email)

Motion by Petrusha to invest \$500,000 of operating capital for the purpose of partial funding of the dismantle and transport of MDF equipment located in Dubuque, Iowa to Libby, MT.

Seconded by Letcher. Motion carried. (Werner vote in proxy by email)

1:30 PM Meeting Adjourned

**Lincoln County Port Authority Board**

  
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Jerry Bennett, Chairman

ATTEST:

  
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Tina Oliphant, Executive Director