

7/9/15

MINUTES OF
MISSISSIPPI GULF FISHING BANKS, INC.
BILOXI, MISSISSIPPI

June 11th, 2015

ATTENDANCE:

Ralph Humphrey, President
David Andrews
Tim Knighten
Lee Trahan
Mark Miller
Jimmy Sanders
Keith Goodfellow
Tom Becker
Jay Trochesset

Darlene West, Secretary
Alva Bennett
Robert Fishman
Carly Somerset
J. R. Titmus
Craig Gusa
Thor Goodfellow
Nick Morgan

The meeting of June 11th, 2015 was called to order by Ralph Humphrey, President.

FINANCIAL STATEMENT

Copies of the financial statement were distributed and reviewed by the members. A motion was made to accept the minutes as is by Lee Trahan. Motion was seconded and carried upon vote.

MINUTES

Copies of the minutes were distributed and reviewed by the members. A motion was made to accept the minutes as is by Craig Gusa. Motion was seconded and carried upon vote.

GULF STREAM ENTERPRISES

Ralph Humphrey asked the members since we have discussed this matter in great detail was there any reason to carry it over. Tim Knighten asked if we had a status on the barge as to when we're going to get it deployed or if anybody has talked to Will about it. Mr. Humphrey said no one has talked to Will recently and he knows their intent is at some point to get rid of it but in the meantime it's their

barge and they are using it. David Andrews asked if when Will deploys it there is going to be a deployment fee and that's all. Mr. Humphrey said there has been no discussion about fees or deployments. Mr. Andrews asked if we're going to have to buy the barge back. Mr. Humphrey said, "Not that I'm aware of."

Mr. Knighten said he would think that we're going to have to pay somebody to deploy it. Mr. Knighten stated we paid these guys to take the material off of a barge that they should have rightfully sunk for the organization that was donated to the organization so they could use this barge as a platform for BP to tie their boats up to and so basically they've made a profit on the barge leasing it out as a spot for these boats to berth up to. Mr. Knighten said we're in a situation where it looks like we're going to have to pay twice. Craig Gusa said if they want to have good faith and deploy it for us and put it on the bottom, that's great, if they don't, tell them to stick it. Mr. Humphrey said there has been no discussion about deployment or any costs associated with a deployment. Mr. Knighten asked if Mr. Humphrey anticipated discussing that with them. Mr. Humphrey said if they broach the subject of will you reimburse us, then that's something we're going to discuss.

Mr. Knighten said he spoke with a friend of his who had involvement in the cleanup of BP and he asked the friend if he knew Will. His friend said he knew him very well. Mr. Knighten said he told the friend, well, we had an issue with a barge, and his comment to Mr. Knighten was is this the barge that was donated to be turned into a fishing reef. Mr. Knighten said his friend very well knew of the barge and said that Will had told him personally that that barge had been donated as a fishing reef but they were not going to use it at that time, they were going to use it as a berthing area for the boats. Mr. Knighten said there is no doubt in his mind that the barge should have went out for deployment and he thinks it was obtained by fraudulent means. Mr. Knighten said if it was intended to go to us it should have went to us regardless of how the paperwork went and the whole thing was a shady deal.

David Andrews said we all learned that we need to be more transparent and to put more things in a document. Mr. Andrews when something is donated and it's going to be an artificial reef and it's sitting at somebody's house, we're a lot better off if it's in somebody else's name. Mr. Andrews said that we don't want

reliability for something that's sitting there that's going to wash up in the next hurricane and we have to pay to remove it or worry about it sinking in the Gulf.

STIMULUS MONEY

Jay Trochesset said there was nothing new to report on the stimulus money.

FUNDRAISING ACCOUNT AND CROWD SOURCING

Ralph Humphrey informed the group there was nothing new on the crowd sourcing.

CHARGING FEES FOR DUMPING ON MGF B SITES

Ralph Humphrey reminded the group that this topic was tabled. Mr. Humphrey said he has not finished the paperwork yet for the Tidelands Grant for 2017, the cutoff is in July and he will get that done in the next two weeks.

JACKSON COUNTY FUNDING

Jackson County funding has been tabled for now.

OMEGA PROTEIN

Ralph Humphrey informed the group this was done yesterday and Jimmy and Mark will discuss it in the dive report under new business.

CONCRETE CULVERT DEPLOYMENT

Jimmy Sanders said as of right now the project is scheduled for July 6th if everything goes well. Mr. Sanders says the contract has not been awarded yet. Craig Gusa asked where the material was going. Mr. Sanders said 1, 2 and 13.

HANCOCK BANK

Darlene West told the group that the last page on the minutes is an email that she received from Benji Richoux. Hancock Bank has a 21 month CD that's paying 1.25 interest with a one-time upgrade on the interest rate if the rate goes up. Mr. Richoux estimated to Ms. West the account could make approximately \$48 a month. Ms. West said the last time we talked to Mr. Richoux he said if we put money in a CD and locked it in and we needed the money that he could get it out and we wouldn't be penalized. Ms. West said that is not true. We will be penalized if we withdraw the money early. There was also a Money Market account that we could deposit the money in and have access to it at a rate of 1

percent. Tim Knighten suggested consulting with an investment broker and letting him invest the money. David Andrews said he thought we should invest with Hancock on a trial basis and see how it goes. Mark Miller suggested that the Board of Directors meet and decide how to invest the money. Ralph Humphrey said the Board would meet after the regular meeting and decide the issue.

BILOXI SEAFOOD FESTIVAL BOOTH

Darlene West said she spoke with a lady at the Chamber of Commerce and was told that the instructions for having a booth at the festival would be online around the end of June, that they have a nonprofit rate and there should be no problem with us getting a booth.

MS GULF COAST BIG GAME FISHING CLUB TOURNAMENT BOOTH

The tournament was cancelled due to bad weather and moved to the next weekend, Sunday, the 21st. Jimmy Taylor was not present for the meeting. Darlene West said she would send Jimmy an email for information on the tournament. J.R. Titmus said he would go down there, if it happens, it happens, if it doesn't, it doesn't. Mr. Humphrey said he would also go down and hook up with J.R.

AREA BETWEEN HORN ISLAND AND PETITE BOIS

Ralph Humphrey said last month we were carrying this topic over and waiting on someone to put together something specific that's a mile north of the fairway but three miles south of the island so we don't have to deal with the sturgeon issue. Nothing was presented at the meeting. Mr. Humphrey said we will carry over until next month.

MEMORANDUM OF UNDERSTANDING

Tim Knighten said he started putting together something on the MOU but he wanted to understand what our requirements specifically were through the Corp. Mr. Knighten said he needed to dig into it some more. Mr. Knighten said it does look like if we're required to give the district engineer a notice that it would be a 30 day notice before we deploy anything. Mr. Knighten said he would keep working on it and maybe next meeting he'll have something put together.

PUTTING MINUTES ELECTRONICALLY ON MGF B WEBSITE

Darlene West told the group she gave all the minutes that she had in her computer to Mark Miller. Mark Miller said they're all listed on the website. Ms. West said she started also saving the financial statement as well as the minutes. Ms. West said the day after every meeting she will email Mark Miller the minutes and financial statement.

Tim Knighten asked where the paper file minutes were kept that we do not have electronically. Ms. West said she was in possession of all the files for the MGF B. Mr. Knighten asked if anyone thought it would be beneficial to scan them to an electronic device and get rid of the paper documents. Ms. West said if he wanted to hire somebody to do it that was fine with her but that she wasn't doing it because it was a tedious and time-consuming undertaking. Mr. Knighten asked how many boxes Ms. West had. Ms. West said approximately six boxes of minutes, reports, financial records, etc.

Mr. Humphrey said the bottom line is all the old records are paper copies only, there's no electronic, that there would be a lot of time, money and effort involved to get electronic copies, but starting May of '13 the minutes are stored electronically. Mr. Humphrey said if in the future the records are in Ms. West's way and we have excess money we don't need, we can look into getting them electronically copied.

NONPROFIT REEF BUILDING

Ralph Humphrey reiterated that Lee Trahan had made a motion for Mark to research updating the MGF B structure. Mark Miller said he is still looking into this matter and needs more time and that hopefully he'll have more to talk about next month.

MANDATORY SNAPPER REPORTING

Carly Somerset went over the mandatory snapper reporting program with the members. Ms. Somerset said they got some really good information last time and were excited about the season. Ms. Somerset also thanked the members for their input. Lee Trahan asked if there was going to be a fall season. Ms. Somerset said it was up to the executive director but they hadn't heard anything yet.

NEW BUSINESS

STORAGE BOXES FOR MGFB TSHIRTS

Darlene West asked the group for funds to buy storage boxes for the MGFB Tshirts that are stored in her attic room. Some of the boxes were torn open when we were getting Tshirts for the Drawdown and cannot be sealed properly. Ms. West said in order to protect that Tshirts she feels they should be stored in a sealable container.

David Andrews made a motion to allocate \$100 to buy storage tubs. The motion was seconded by Craig Gusa. Upon vote, the motion was carried.

DIVE REPORT

Mark Miller presented his dive report to the members. A copy was submitted for the minutes. Mr. Miller said he was pressed for time in getting all the information into the report and that he would include additional information in next month's report.

Jimmy Sanders said he wanted to go on the record and thank Jimmy Taylor, Omega Protein and Walters Marine for doing an awesome job on the deployment. Mr. Sanders said he didn't think it could have gone any better and that it was going to be an awesome reef.

CULVERTS SOMEBODY WANTS TO GET RID OF

Tim Knighten said he knew of somebody that may have some culverts he wants to get rid of. Mr. Knighten asked Jimmy if they had enough or needed any more. Mr. Sanders said right now the staging site is completely full. Mr. Sanders said he is also working with the company that's doing all the new pipe on the Point. Mr. Knighten said the guy he knows is Tim Miles and he has an office on Seaway and he has truckloads of material. Mr. Sanders said his biggest problem right now is not getting them to us, it's getting them unloaded because he doesn't have the machine to unload it. Mr. Knighten said if his friend can unload them would Jimmy want them. Mr. Sanders said he'd take them all day long. Mr. Knighten will find out something and get back with Mr. Sanders.

FIRST CHEMICAL

Mark Miller said he got an email from a guy at First Chemical that has some material he wants to get rid of. Mr. Miller said they had a lot of people that like to fish and would like to see the material go out as a fishing reef. Mr. Miller asked the gentleman to send him pictures of it and more information and told him he would bring it to the attention of the members. Mr. Miller said he hasn't heard back yet. Ralph Humphrey asked if the gentleman was looking to deploy the material himself. Mr. Miller said, no, he was limited in funds, too. Mr. Miller asked Jimmy Sanders if the material could be stored on the staging site. Mr. Sanders said it depends on how big they are. Mr. Miller will find out more information and get back with the group.

GENERATING INTEREST IN MGFB

David Andrews said this last deployment was an excellent opportunity to get people interested in our organization. Mr. Andrews said Mississippi Outdoors is dying for a story and that would have been a great story. Jimmy Sanders said he can't do it. And Mr. Andrews said it would have taken someone in the organization to do it. Mr. Andrews said there are several magazines, WLOX, etc, and we would have gotten a ton of publicity and the next meeting we couldn't have had in our regular meeting room because there would have been so many people. Mr. Andrews said that's the way it used to be but nobody's doing it anymore.

DERELICT VESSELS IN BAYOU LA BATRE

Tim Knighten said he read an article last week where there's some derelict vessels in Bayou La Batre. Mr. Knighten said the article talked about all the derelict vessels that they had and that they were trying to get grants to get rid of them. Mr. Knighten said he'll find out more about it.

Motion to adjourn. Motion was seconded and carried upon vote.

There being no further business, the meeting was adjourned.

President

Secretary

6/11/15

BOARD OF DIRECTORS MEETING

ATTENDANCE:

Ralph Humphrey, President
Alva Bennett
David Andrews
J.R. Titmus

Darlene West, Secretary
Tom Becker
Tim Knighten

The Board of Directors met to discuss cashing in the BancorpSouth CD, Account Number 845847, at approximately \$46,296.59, and transferring the money to another CD with Hancock Bank with better interest.

David Andrews brought to the attention of the Board that minus the CD money we are left with approximately \$30,000. Mr. Andrews asked the Board if we could survive for two years on \$30,000. Ralph Humphrey and J.R. Titmus agreed that with our expenses the way they are we could function on that amount of capital. Mr. Andrews said he had no objection to tying that money up for two years, he's tired of messing with BancorpSouth and he thinks we should give this guy a shot. Mr. Andrews said he would like to switch everything over but for now he thinks we should transfer the CD.

Mr. Knighten said if you really want to invest money and make money you're not going to do it with a savings account or a CD. The Board members discussed ideas, the possibility of hiring an investor to handle the money, the risks of investing the money for a higher return or giving BancorpSouth an opportunity to negotiate a higher percentage rate.

David Andrews made a motion to transfer the CD to Hancock Bank and give them a try for two years and to not give BancorpSouth an opportunity to negotiate. Ralph Humphrey seconded the motion. Upon vote, the motion was carried.