

## AGENDA

**Port Freeport  
Finance Committee  
Special Meeting  
Wednesday, December 6, 2023, 2:00 pm - 3:00 pm  
In Person & Videoconference - Administration Building - 1100 Cherry Street - Freeport**

This meeting agenda with the agenda packet is posted online at [www.portfreeport.com](http://www.portfreeport.com)

The meeting will be conducted pursuant to Section 551.127 of the Texas Government Code titled "Videoconference Call." A quorum of the Finance Committee, including the presiding officer, will be present at the Commissioner Meeting Room located at 1100 Cherry Street, Freeport, Texas. The public will be permitted to attend the meeting in person or by videoconference. The videoconference is available online as follows:

### Join Zoom Meeting

<https://us02web.zoom.us/j/89419949241?pwd=NG1KZTlleE01U2Q5aFE0K1ZWNIUT09>

Meeting ID: 894 1994 9241

Passcode: 528246

### Dial by your location

• 1 346 248 7799 US (Houston)

Meeting ID: 894 1994 9241

Find your local number: <https://us02web.zoom.us/u/kr7LysSb6>

1. Committee Members: Giesecke (Chairman), Croft, Kincannon
2. CONVENE OPEN SESSION in accordance with Texas Government Code Section 551.001, et. seq., to review and consider the following:
3. Roll Call.
4. Public Comment. (Public comment on any matter not on this Agenda will be limited to 5 minutes per participant and can be completed in person or by videoconference)
5. Public Testimony. (Public testimony on any item on this Agenda will be limited to 5 minutes per agenda item to be addressed per participant and can be completed in person or by videoconference. The participant shall identify in advance the specific agenda item or items to be addressed.
6. Discuss and review 2024 Revenue Bond Documents.
7. Discuss Competitive vs. Negotiated Bond Sale.
8. Discuss and review Electricity Contract Proposal.
9. Adjourn.

***The Committee does not anticipate going into a closed session under Chapter 551 of the Texas Government Code at this meeting for any other items on the agenda, however, if necessary, the Committee may go into a closed session as permitted by law regarding any item on the agenda.***



Phyllis Saathoff, Executive Director/CEO

**PORT FREEPORT**



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## MEMORANDUM

**TO:** Finance Committee  
Chief Executive Officer

**FROM:** Rob Lowe

**DATE:** December 1, 2023

**SUBJECT:** Preliminary Official Statement and Bond Resolution

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Drew Masterson and Kristin Blomquist with Masterson Advisors LLC, along with Jonathan Frels of Bracewell LLP will be available to discuss the draft versions of the Preliminary Official Statement and Tenth Supplemental Bond Resolution for the planned 2024 revenue bond issuance.

### PORT COMMISSION

**RAVI K. SINGHANIA**, CHAIRMAN; **ROB GIESECKE**, VICE CHAIRMAN; **BARBARA FRATILA**, SECRETARY; **KIM KINCANNON**, ASST. SECRETARY;  
**DAN CROFT**, COMMISSIONER; **RUDY SANTOS**, COMMISSIONER; **PHYLLIS SAATHOFF**, EXECUTIVE DIRECTOR/CEO

Port Freeport  
 RFP Electrical  
 Prices updated

11/30/2023

Current Rate           \$           49.82  
 Budget                               25%  
 Budget Rate           \$           62.28

		Budget Increase	BaseRate/% Increase	Budget Increase
Contract Term	Base Price (MWH) *		10% REC	
12 mos.	\$ 71.90	15.5%	\$ 72.20    2.77%	15.9%

Note Base price includes State Mandated REC form 1999 (~6%)  
 that our current contract already includes

Port usage                               49%  
 Tennant rebill usage               51%

Note: Only current provider Reliant responded to the RFP. Per the port's energy consultant, all others contacted declined to participate knowing that Reliant was the current provider.