

TOWN OF CINCO BAYOU
SPECIAL MEETING
REVIEW PROPOSED BP SETTLEMENT
JUNE 27, 2013 – 5:30 PM

Mayor Farley called the Special Council meeting to order at 5:30 P.M. on Thursday, June 13, 2013. Following the Pledge of Allegiance and a moment of silence, roll call was taken:

ROLL CALL:

MAYOR FARLEY
COUNCILMAN CHUBB
COUNCILMAN MYERS

COUNCILWOMAN HOOD
COUNCILMAN BRATTON (ABSENT)
COUNCILMAN SIEVERS (ABSENT)

Also present at the meeting were: Town Manager/Clerk Nell Dykes, Deputy Clerk Linda Barringer, Town Attorney Jeff McInnis

Action Items:

Mayor Farley opened the Council the meeting on the BP Settlement offer to Cinco Bayou.

Attorney McInnis presented the proposed BP Settlement Offer and the release of liability to BP for any further action for damages to the 2010 Oil Spill. Attorney McInnis recommended that the Council accept the offer of \$17,315 for damages/loss which BP broke down into categories for loss of revenue from 1. Licenses & Permits, 2. Boat launch and 3. Local Tax Revenues. In exchange Cinco Bayou will vote on the release of any further claim or litigation from this matter. Upon review of the claim submitted to BP in January and their settlement offer, Attorney McInnis explains the Council tonight will vote to accept the current \$17,315.00 settlement. The town is forever settling any past, present and future losses. Vote tonight will also release BP from any further litigation or claims and the vote tonight release any economic damages for the future. The Legal team put together models of other claims that had been filed and how BP settled those claims. The Team feels this is the best offer for the Town. The Attorneys have decided to waive all fees for putting together this claim and therefore the Town would have the full settlement of \$17,315. If the Council decides to deny this offer it would need to make the decision tonight. The last date to re-submit the claim is June 28th.

I. Council Consideration of Resolution 2013-03.

Attorney McInnis read by title Resolution 2013-03

RESOLUTION 2013-03

A RESOLUTION OF THE TOWN OF CINCO BAYOU, FLORIDA, ACCEPTING A FULL AND FINAL SETTLEMENT OF ALL CLAIMS AGAINST BP AND OTHERS RESULTING FROM THE DEEPWATER HORIZON OIL SPILL AND PROVIDING AN IMMEDIATELY EFFECTIVE DATE.

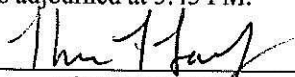
Attorney McInnis proposed that the council move to approve Resolution 2013-03. Mayor Farley asked for a motion for approval and adoption of Resolution 2013-03. Councilwoman Hood moved to approve and adopt Resolution 2013-03. Councilman Chubb 2nd the motion. The motion passed unanimously.

Council Chubb made a motion to approve the Full and Final Release Settlement and Covenant not to sue in relation to the BP Claim. Councilwoman Hood 2nd the motion. The motion passed unanimously.


The final item is a disbursement sheet/ recovery sheet that shows \$17,315 and all Attorneys' Fees are waived. Attorney McInnis stated that final approval of the settlement sheet needed to be approved and sent back to BP; the check to be sent to Cinco Bayou. Councilwoman Hood made the motion to approve the settlement. Councilman Chubb 2nd the motion. The motion passed unanimously.

There being no further business the meeting was adjourned at 5:45 PM.

ATTEST:



Theresa Farley, Mayor



Nell Dykes, Town Manager/Clerk

