

May 7, 2021

The Lincoln County Port Authority Board met for a special session on May 7, 2021 in the Lincoln County Courthouse, Libby, Montana. Present were Jerry Bennett, Mark Peck, Josh Letcher, Ted Werner, and Tony Petrusa.

1:00 PM **MDF Medium Density Fiberboard Plant:** Present via phone were Corey Bitton, and Bill Christopherson.

Corey discussed the engineering report and his personal evaluation. Corey said 3 to 4 full time employees will be needed to tear down the existing facility. Two million is an appropriate figure, guesstimate of the dollar value on electrical costs. Equipment needs to be moved and purchased.

Possible funding from the State of Montana, USFS, Wood Innovation Funds and a new market tax credit.

Corey submitted the following cost estimate as follows:

Cost to move and Install Plant

05.05.2021

\$160,000-Take down of plant equipment
\$30,000-Crane and forklift equipment
\$150,000-Freight to Libby
\$300,000-Set up the plant in Libby
\$150,000-Install press labor
\$2,000,000-Electrical panels MCE controls install
\$100,000-Dirt work
\$35,000-Hydraulic pit to press
\$35,000-Hydraulic piping to press
\$250,000-Conveyors to refiner for chip pile
\$150,000-Pipe from boiler to building
\$175,000-Refurbish boiler
\$90,000-Sander grader line
\$400,000-Rebuilt sander
\$100,000-Saw and Stacker
\$175,000-2500 HP Motor and extra refiner
\$150,000-Install 2500 HP Motor and refiners
\$60,000-Sander feeder
\$250,000-Unknowing over cost
\$500,000-Kootenai River LLC
\$100,000-Set up bag houses for Libby
\$155,000-Misc. costs
Total-\$6,000,000

The port authority board discussed contacting the State of Montana, Glacier Bank and other private investors.

2:00 PM **Meeting Adjourned**

Lincoln County Port Authority Board

Jerry Bennett, Chairman