ANNUAL REPORT 2017





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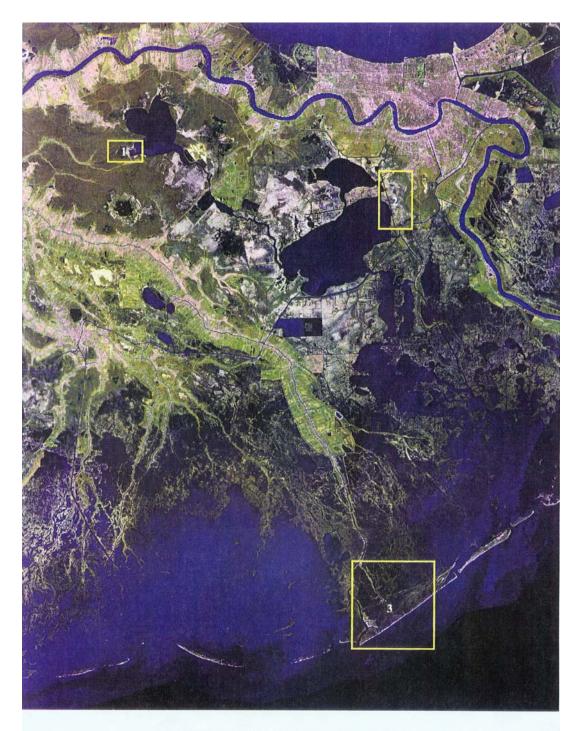
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WISNER DONATION PROPERTIES

- 1. Bay Chevreuil Property St. John the Baptist Parish 1,500 Acres
- 2. Bayou Segnette Property Jefferson Parish 1,800 Acres
- Fourchon/Leeville Property Lafourche Parish 35,000 Acres

FIGURE 1



2017 ANNUAL REPORT TO THE EDWARD WISNER DONATION ADVISORY COMMITTEE LETTER FROM THE SECRETARY TREASURER

Coastal Restoration is the alternative fuel for South Louisiana's economic engine. The 2017 Coastal Master Plan was approved and contains \$50 billion worth of restoration and protection projects over 5 years. \$644 million are to be spent in 2018. The Louisiana Trustee Implementation Group's First Amended Multiyear Implementation and State Expenditure Plan for \$811.9 million was approved by the RESTORE Council. It includes \$100 million in CPRA-Parish matching funds for projects. Various legislative actions encourage private investment in coastal restoration.

The 2017 Master Plan improved upon the 2012 Master Plan by applying the lessons learned and the best science available. Some of that science has come from research done on completed projects, such as the CAM I and II projects. Subsidence studies showed that the sand settled as predicted and dunes built to +8 feet, settled to +7 feet.

Wisner is on the front line for this. Its property is situated in areas targeted for restoration in the 2017 Master Plan. The largest restoration project undertaken by CPRA to date was on Wisner Beach and a smaller CWPPRA project is slated for 2018. Researchers are studying the effects of the restoration and other restoration techniques using Wisner property. LUMCON's Fourchon lab is strategically located in the heart of this activity.

The oil and gas market is clawing its way up, but remains depressed. Chevron USA sold its assets to Cantium LLC, who plans to continue upgrading their facilities and to expand their drilling program in 2018. A new rig should be in the Bay Marchand Block 2 Field in the second half of 2018. Production has increased under Cantium and other royal-ties rose with the market.

Fourchon Island is the Greater Lafourche Port Commission's target for expansion into the deepwater rig market. Oil and gas service companies have consolidated their operations and having the capability to service deepwater vessels at Fourchon, as well, is appealing. Most deepwater vessels are sent overseas for repairs and maintenance.

Opportunities abound for Wisner. A Coastal Master Plan of Wisner's own would allow Wisner to leverage its resources with those of the Parishes, the State, and the Federal Agencies. The 2018 budget includes funding for a Master Plan. Protecting the Donation's corpus ensures continued revenue generation.

With an eye on its history, Wisner is incorporating its lessons learned as Wisner marches into the future.

Sincerely,

L. Amanda Phillips

Secretary Treasurer and Land Manager

"You never change things by fighting the existing reality.

To change something, build a new model that makes the existing model obsolete."

R. Buckminster Fuller 1895-1983



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HISTORY OF THE EDWARD WISNER DONATION

In August 1914 Edward Wisner made a 100-year *inter vivos* donation of approximately 53,500 acres of land and waterbottoms in Jefferson, St. John the Baptist, and Lafourche Parishes, Louisiana, to the City of New Orleans as Trustee. The original beneficiaries were the City, Charity Hospital (now known as University Medical Center New Orleans, an institution under the control of the Board of Supervisors of Louisiana State University and Agriculture and Mechanical College), the Salvation Army, and Tulane University. The City of New Orleans was named as the beneficiary for several municipal, charitable, and educational purposes designated in the original Act of Donation.

Mr. Wisner's widow and two daughters filed a lawsuit claiming that the Act of Donation of 1914 violated several articles of the Civil Code of Louisiana and failed to comply with Act 124 of 1882. The lawsuit resulted in the Agreement of Compromise and Satisfaction of 1929. It granted Mrs. Mary J. Wisner (Edward Wisner's

widow) and their two daughters, jointly, an undivided 40% interest in the Donation. Their attorney's legal fees were a percentage of their share. The compromise divided the beneficial interests as shown below.

Each beneficiary group was given a seat on the Edward Wisner Donation Advisory Committee, which was formed for the more cost-effective and efficient operation and management of the Donation. The Mayor of the City of New Orleans remains the Trustee of the Donation, and acts upon the advice and consent of the majority of the representatives of the Edward Wisner Donation Advisory Committee.



The Donation terminated on August 4, 2014, but the Committee continued to operate *status quo* under a suspensive appeal and by Committee vote until February 24, 2015. Since February 24, 2015, the Committee has voted to extend operations *status quo*. A Memorandum of Understanding was signed in June 1, 2017, which extended *status quo* operations until May 31, 2018.

The *corpus* of the Donation, land and waterbottoms, are threatened by coastal erosion, subsidence and human activities. Wisner is actively involved in restoration activities, protection of its property, and lobbying for further restoration. These activities benefit not just the Donation, but also all ecological, residential, commercial, industrial, and governmental entities whose existence relies on the habitat and the storm protection provided by Wisner's property.



RESTORATION AND PROTECTION PROJECTS

Current Restoration Projects

Native Vegetation Plantings on Fourchon Island

The Louisiana Department of Agriculture and Forestry (LDAF) received a grant from Coastal Protection and Restoration Authority (CPRA) to plant native vegetation on newly restored beaches. The plantings diversify the types of plants, reducing the likelihood that a die-off of one species would be as detrimental. Wisner and LDAF signed a 5-year servitude. Plantings of native plants and trees will occur from 2017 to 2019, and their success will be monitored for 3 years.

March 7-9, 2017 LDAF and 33 volunteers from Common Grounds Relief planted 1,000 stems of seashore paspalum, 2,000 stems of Gulf Bluestem, 1,000 stems of coastal dropseed, and 1,000 stems of railroad vine. The Greater Lafourche Port Commission (GLPC) and Comeaux Consulting Group provided logistical support for the planting.

March 21, 2017 LDAF planted 300 Live Sand Oaks. Initial monitoring reported that 75% of those trees survived. Three hundred and twenty-one Live Sand Oaks were planted in 2016. Tree protectors have to be used when the saplings are planted or the rabbits on Fourchon Island will eat the trees.

Oyster Cultch Placement Project - Leeville Area

Drs. Earl Melancon and Chris Bonvillain of Nicholls State University (NSU) designed a study with Wisner and Terry Shelley (commercial oysterman) to determine if oyster cultch can be placed along marsh shoreline to both protect the shoreline and to enhance oyster growth for commercial harvest. Entergy paid Wisner \$58,806 for damages to its oyster resources when the Golden Meadow to Leeville transmission line was removed. The money will purchase cultch, which Mr. Shelley will place at his cost on the property in areas selected with Drs. Melancon and Bonvillain. The cultch will be placed in some areas in Mr. Shelley's usual manner and in other areas along the banks in a manner proscribed by NSU.

A NSU graduate student will use this project for her dissertation. Wisner agreed to fund the graduate student's work for three years. It will be \$5,000 per year. Wisner's ArcGIS database maybe used to help track the research.



FIGURE 4 — Railroad Vine November 12, 2015



FIGURE 5 — Volunteer Planting a Live Sand Oak December 2016



FIGURE 6 — Oysters in Leeville Bay Area January 25, 2016

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An East Asian scale (a new invasive species) has been decimating Roseau Cane stands. The scale has spread from Plaquemines, where first spotted, across the coastal parishes. Roseau Cane's roots hold the marshes together, is resistant to tropical storms, and traps sediment. As it dies off, the land is more susceptible to erosion. In addition, there are fears that the scale could spread to sugar cane and sorghum crops. In November 2017, Wisner pledged \$5,000 to a study being conducted by the LSU Agricultural Center (LSU Ag), Louisiana Department of Wildlife and Fisheries (LDWF), US Army Corps of Engineers (Corps), CPRA, LDAF, and Coastal Wetlands Planning, Protection, and Restoration Act (CWPPRA).

Tierra Resources Black Mangrove Air Seeding Project – Fourchon Area

Black Mangroves have woody root systems which hold the marsh together and sequester carbon. They are slow to spread across a marsh platform because their seeds, propagules, are tiny plants ready to root when they fall. If they fall into the water, they float on currents to nearby marsh and populate the marsh fringe. Dr. Sarah Mack has postulated that by air seeding marshes, one can cost -effectively restore and protect existing marsh at risk of loss.

Wisner funded a 3-year study in December 2016. Tierra Resources was able to use Wisner's money as matching funds for a larger National Fish and Wildlife Federation grant.

Tierra Resources collected propagules and air-seeded from October 29—November 3. Monitoring work began in January after the hard freezes. A final report will be issued to Wisner in December 2018.

Fourchon Beach Repair/Renourishment Project (GeoTube Project)

GLPC's GeoTube project fortifies 5,000 linear feet of Fourchon Island's beach head. Construction began in May 2013 and finished in January 2014.

The GLPC received the American Association of Port Authorities' 2015 Environmental Improvement Award in November 2015 for this project.

In 2017 Tropical Storm Cindy and Hurricanes Harvey, Irma and Nate heavily battered the GeoTubes already damaged by the March 2016 unnamed storm. The GLPC

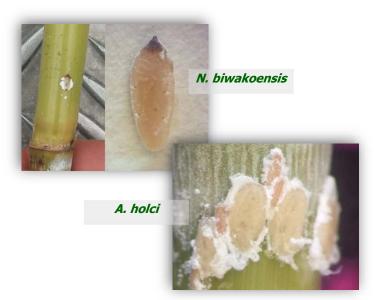


FIGURE 7 — Two Species of Roseau Cane Scale
Photo courtesy of LSU Ag Center



FIGURE 8 — Black Mangrove Propagules
January 5, 2016



FIGURE 9 — Boudin Bags in Front of GeoTubes November 2, 2017

continues to pursue FEMA funds for repairs. The gulf side of the GeoTubes is largely not covered by sand. On the eastern end and towards the center, some bags have lost some of their material. If the GeoTubes are not covered with sand and plants, they are vulnerable to damage.

Following TS Karen in 2014 the GLPC placed 8,000 cubic yards of sand on the GeoTubes. In March 2015, Wisner added 1,400 cubic yards of sand to areas with thin coverage. Nicholls State University, in partnership with the GLPC and Wisner, has organized 4 volunteer planting events from July 2014 to November 2015.

GeoTubes are heavy-duty fabric filled with sand. They are 30-feet in diameter and covered with sand to create a dune +10 feet total elevation. The project's footprint was extended 100-feet to the north to compensate for damage done by Hurricane Isaac. The GeoTubes were placed behind the old "boudin" bags.

Initial total estimated costs - \$3.5 million. Funding came from FEMA, the GLPC, Shell Oil Company, and the Fourchon Region Restoration Initiative (FRRI). Estimates on the sand replacement, sand fencing and plantings are approximately \$2 million. Wisner's sand placement project cost \$98,549.



Geotextile tubes are made from high-strength synthetic fibers, that allow water to pass through the fabric but the sediment to remain within the tube. The GeoTubes are filled with a sand slurry when constructed.



FIGURE 10 — Backside of GeoTubes, Covered by Wisner Sand September 7, 2017



FIGURE 11 — Deflated GeoTube at Eastern End September 7, 2017



Future Approved Restoration Projects

Caminada Headlands Back Barrier Marsh Creation, Increment I - BA-171 (CAM BBM I)

This project was awarded Phase II Construction funding by the CWPPRA Task Force in February 2018. It is designed to give the CAM I project sand a marsh platform to roll onto, keeping the sand in the system. This will extend the CAM I project life and is a component of the larger Barataria Barrier Basin Shoreline Project. It will create 210 acres of back barrier intertidal marsh and nourish 175 acres of emergent marsh, behind 3.5 miles of Wisner Beach, using dredge material from the Gulf of Mexico.

This allows for a contiguous marsh platform to be built. There will be two plantings: one upon completion of the project and one 3 years later. Containment dikes will be gapped or degraded at year three as well.

Land rights were signed in October 31, 2014. If construction does not start within 5 years, the servitude terminates. Wisner solicited letters of support from Sen. Cassidy, Sen. Kennedy, Audubon Louisiana, Caillouet Land Corporation, Conoco Phillips, GLPC, Lafourche Parish, Louisiana Wildlife Federation, LA 1 Coalition, and Restore or Retreat. Construction should begin in 2018. Total estimated cost - \$31 million.



FIGURE 13 — Caminada Back Barrier Marsh Creation, Increment I Project Footprint March 29, 2017 - Courtesy of CPRA

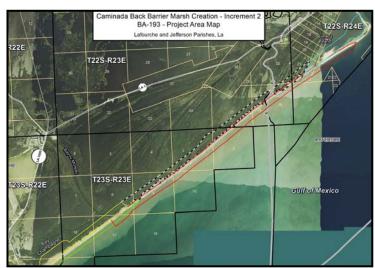


FIGURE 14 — Caminada Back Barrier Marsh Creation, Increment II Project Footprint September 15, 2016 - Courtesy of CPRA

Caminada Headlands Back Barrier Marsh Creation, Increment II — BA-193 (CAM BBM II)

CAM BBM II will complement both the CAM II and the CAM BBM I projects. Its footprint begins at the LOOP pipeline and extends east to Elmer's Road. It will create 246 acres of back barrier intertidal marsh and nourish 198 acres of emergent marsh using dredged material from the Gulf of Mexico. The project will result in approximately 207 net acres over the 20-year project life.

It will slow degradation of the headland behind the CAM II restoration project. The marsh platform will significantly reduce the net export of sediment from the beach.

Geotechnical work was done throughout 2017. It is anticipated that the project will be at 30% design by spring 2018; 95% design by fall 2018; and up for a Phase II vote in December 2018.

Total estimated cost - \$24.9 million. In January 2016, CAM BBM II was awarded Phase I (Design and Engineering) funding. A servitude was executed in July 2016.

East Leeville Marsh Creation and Nourishment Project — BA-194 (ELM)

ELM will create approximately 358 acres of marsh and nourish 124 acres of saline marsh east of Leeville. It is in large part on Wisner property. The borrow area has changed from Little Lake, west of Leeville, to Caminada Bay, east of Leeville, to avoid issues with pipelines. The basin in which this project is located lost over 245,000 acres of marsh from 1932-1990.

This project starts to rebuild the marsh structure around Leeville. The cells were selected to provide Leeville with protection from southeasterly wind and tides. The marsh platform will be planted with smooth cordgrass. There is flexibility in the design to add/expand cells or contract cells depending upon the final budget constraints.

Total estimated cost - \$35 million. In January 2016, ELM was awarded Phase I (Design and Engineering) funding. The kick-off meeting and site visit was held in February 2017. Geotechnical work is ongoing. The permit application was submitted in September 2017 and the revised drawings, showing the new borrow area, were submitted in December 2017. This will probably have 95% of the engineering completed by December 2019.

Potential Future Restoration Projects

Restoration Projects Near, Not On Wisner Property

West Fourchon Marsh Creation and Marsh Nourishment – TE-1.34

This project will protect Wisner's property, Port Fourchon, LA Highway 1, and Bayou Lafourche on the western side of Bayou Lafourche. It will create 302 acres of saline intertidal marsh and nourish 312 acres of emergent marsh. Sediment will be dredged from the Gulf of Mexico, southwest of the project area.

Total estimated cost - \$29.4 million. \$3.2 million was awarded for Phase I in January 2015. Engineering could be 95% complete by December 2018 and it would be a candidate for Phase II funding.

East Bayou Lafourche Marsh Creation

This project would be complementary to the ELM project and northwest of it. It will protect Leeville and LA Highway 1 while creating habitat for threatened, endangered and other at risk species. It will create 368 acres of marsh and nourish 49 acres of emergent marsh. Sediment will be dredged from Little Lake.



FIGURE 15 — East Leeville Marsh Creation Project Footprint March 13, 2016 - Courtesy of CPRA



FIGURE 16 — West Fourchon Marsh Creation Project Footprint March 13, 2016 Courtesy of CPRA



FIGURE 17— East Bayou Lafourche Marsh Creation Project February 3, 2017 Courtesy of US Fish and Wildlife

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Total estimated costs - \$25-30 million. In January 2017 this project moved into Phase 0 (Feasibility) but did not get Phase I funding in 2017. It was re-nominated for Phase 0 funding in January 2018. It could be presented for Phase I funding in December 2018.

Elmer's Island Back Barrier Marsh Creation

This project would be synergistic with the CAM II and CAM BBM II projects, as well as restore hydrology to the marsh west of Elmer's Road. It will create 228 acres and nourish 37 acres of saline marsh. The lagoon will be linked to Bayou Thunder Von Tranc and the Moreau watershed by the placement of 8 culverts under Elmer's Road. Two culverts will be placed at each of 4 locations. Elmer's Island is a State refuge managed by LDWF.

Total estimated costs - \$25-30 million. This project was funded for Phase 0 funding, but not Phase I funding in 2017. It was proposed again in 2018 but was not awarded Phase 0 funding.

Elmer's Island applied for NRDA Restoration money from the Louisiana Trustee Implementation Group to fund its management plan over the next 15 years. Public comment closed in January 2018. The management plan included placement of the culverts.

Historical Restoration and Protection Projects

Caminada Headlands Beach and Dune Restoration Projects, Increments I (BA-45) and II (BA-143) (CAM I and CAM II)

A ribbon cutting ceremony was held on March 21, 2017. Together these are the largest civil engineering project undertaken in Louisiana's history. They are an integrated coastal protection project that covers the Caminada Headland in Lafourche and Jefferson Parishes. The dunes built with these projects are 7 feet high, with a crest width of 290 feet. The average depth of the beach from the dune to the shore is 65 feet.

Sand fencing was constructed concurrently with the projects and numerous plantings of native vegetation have occurred since Spring 2015. Driving, riding and hauling on the project footprint is now prohibited by LA R.S. 38:213 and LA R.S. 49:214.5.8.

Approximately 8.84 million cubic yards of sand were placed along 12.5 miles of beach between July 2013 and October 2016. This created 792 acres of beach and dunes. By placing sand in the surf zone, an additional 267.4 acres of habitat was restored in the near-shore



FIGURE 18 — Elmer's Island Back Barrier Marsh Creation Project February 3, 2017 Courtesy of NOAA



FIGURE 19 — CAM II Sand Fencing June 26, 2017



FIGURE 20 — CAM II Vegetative Plantings June 26, 2017

area. Final plantings took place in spring and fall 2017.

Final cost for CAM I - \$70 million from the Coastal Impact Assistance Program and Terrebonne Parish's State Surplus Funds.

Final cost for CAM II - \$144 million from the National Fish and Wildlife Federations' Gulf Environmental Benefit Fund.

Coalition to Restore Coastal Louisiana and Brown University Environmental Leadership Lab Volunteer Planting – April 24, 2014

Brown University's Environmental Leadership Lab (BELL) is held for a week each April. The program teaches high school juniors and seniors about the interconnectedness of the environment with their lives in the hope that they will become agents of change in their own communities and lives. They partnered with the Coalition to Restore Coastal Louisiana (CRCL) and brought 30 students to the New Orleans area in 2014. The students planted 2,000 stalks of bitter panicum along half a mile of beach on Fourchon Island.

Lafourche Parish Wisner Restoration Project - 2003-2004

The largest (at the time) NOAA Community-based Restoration project was constructed on broken marsh adjacent to the Fourchon Public Boat Launch. The canal banks were stabilized with rock and 45 acres of marsh were created. After a year, 18,500 stems of Smooth Cordgrass were planted. An old levee was degraded which reestablished the natural hydrology of over 1,850 acres of essential fish habitat and reduced flooding on Highway 3090. The beach was protected with 7,000 linear feet of sand fencing and 2,500 black mangroves.

In 2011, 2,500 additional black mangroves were planted on the marsh by CRCL.

Bayou Segnette Cypress Planting - 2010

CRCL, volunteers, and camp owners planted 3,000 cypress trees along Bayou Segnette.

GLPC Mitigation Areas

The GLPC has a servitude from Wisner for an area north of the Flotation Canal. The GLPC used this area to mitigate for impacts to 122.44 acres of saline marsh in the development of the Northern Expansion's Phase I.



FIGURE 21 — Aerial View of Broken Marsh Public Boat Launch—Pre-construction Spring 2003



FIGURE 22 — Aerial View of Marsh Platform October 22, 2005 Photo Courtesy of Dr. Shea Penland



FIGURE 23 — Aerial View of Marsh Platform
December 12, 2017
Photo Courtesy of Devin Dugas

Roughly 710 acres of marsh was constructed in an area that was previously open water. Mitigation Areas A and B were complete in 2001 and 2003, respectively. At least 80% of the vegetative coverage remains. Mitigation Area C was filled to its final elevation in late 2010. The Maritime Ridge is not on Wisner property.

The area has maximized its mitigation potential. Mitigation for Slip D will be done in a "pond" between Slip D and Highway 3090. Tidal creeks and a jogging path will be included in the +18.44 acres of mitigation, creating additional recreational outlets for the GLPC's tenants and the public.



FIGURE 24 — Future Slip D September 26, 2017

Legislation Affecting Restoration Work

State Legislation

Act 199 of 2017, HB 144 by Rep. Jerome Zeringue, allows the State and a private landowner to enter into servitudes for fixed terms for restoration projects. In many cases, the Corps requires the State to have full ownership of restored property for perpetuity. Eighty percent of Louisiana's coast is privately owned and this requirement has delayed or killed restoration projects. This was an issue for Wisner with the LCA's Barataria Basin Barrier Shoreline project.

Act 356 of 2017 HB 596 by Rep. Walt Leger, III, allows CPRA to award Outcome-Based Performance Contracts for integrated coastal restoration projects in the 2017 Master Plan. At this time CPRA is writing the rules and regulations. An informal meeting to gather feedback was held in December 2017. The State could build more projects now despite the 15-year payout of the BP Settlement. Contractors would build projects to guarantee restoration of 500-1,000 acres. They would be paid as they hit certain benchmarks, with the final payment upon delivery of the guaranteed restored acres. If the project does not meet the specifications, the contractor has to repay the State what the contractor had been paid to date.

CPRA announced that the initial area of focus would be the Belle Pass to Golden Meadow marsh creation (Project ID. No. 03a.MC.07) unit in the 2017 Coastal Master Plan. Wisner has property east of Bayou Lafourche within this 23,200-acre polygon.

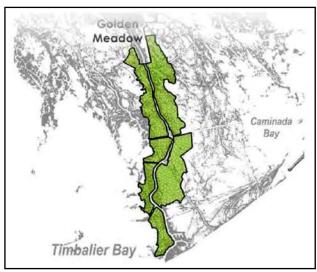


FIGURE 25 — Belle Pass to Golden Meadow Marsh Creation Polygon Photo Courtesy of CPRA

Act 362 of 2016, HB 640 by Rep. Walt Leger, III, authorizes CPRA to establish a natural resources damages mitigation bank program and for potentially responsible parties to mitigate environmental damages resulting from certain oil spills by paying into the bank. Private entities could finance and carry out restoration projects that are in the Coastal Master Plan or are consistent with it, and then sell restoration credits. Rules are being developed for this project. It is the first natural resources bank in the nation.

Federal Legislation

The Gulf of Mexico Energy and Security Act of 2006 (GOMESA) entered Phase II in 2017. Phase II broadens the areas of the Gulf subject to revenue sharing and will increase royalties to the State from hundreds of thousands distributed in Phase I to tens of millions. Sharing is capped at \$500 million through 2055 of 37.5% of the federal royalties. In 2016 Louisiana received \$102,700 and is estimated to receive between \$78-94 million in fiscal year 2017. Royalties are not as high as originally estimated due to the depressed oil and gas market.

Louisiana dedicated 80% of its GOMESA revenues to CPRA for restoration activities. GOMESA funding remains intact after attempts to remove it from the 2018 budget.

RESTORE Act of 2012 – Resources and Ecosystems Sustainability, Tourist Opportunities and Revived Economies of the Gulf Coast States – The RESTORE Act is administered by the RESTORE Council (Gulf Coast Ecosystem Restoration Council) and the US Department of the Treasury. In March 2017 Louisiana's 1st Amended Multiyear Implementation and State Expenditure Plan was accepted. This plan details how Louisiana will spend \$811.9 million over 15 years from both the Spill Impact Component and the Direct Component RESTORE money. Included in this plan is up to \$100 million for CPRA-Parish Matching Opportunities Program funds.

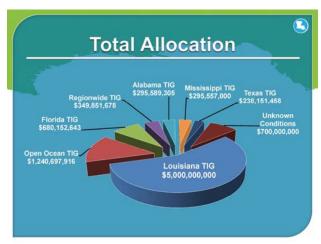


FIGURE 26 — LA TIG Allocation Photo Courtesy of CPRA

Governor John Bel Edwards declared a State of Emergency for Louisiana's coast in April. He requested that President Trump intervene with the Corps to reduce the permitting process' bureaucratic hurdles and obstacles so projects can be built sooner and to not cut funding for coastal restoration programs.



REVENUES AND EXPENSES

Once again, Wisner's ordinary revenues are fourth highest in its history. If the BP Settlement payment is included, 2017 had the highest revenues in Wisner's history. The second BP Settlement payment, of \$5,000,000, was made in October. The JV Attorneys' fees were paid in full at that time. Operating overhead was 34.1% when BP related items are included and 14% when BP related items are excluded. Operating overhead net of BP items in 2016 was 18.1%.

Revenues

Gross revenues were \$10,538,582.26: 9.9% higher than in 2016 and 3.9% higher than estimated. Excluding the BP payment, revenues of \$5,538,582.26 exceeded 2016 revenues by 9.9% and estimated revenues by 7.7%. This is despite Cantium LLC's partial payment (\$4,900 versus \$19,550) of the NORM lease upon cancellation. The oil and gas market had a slight rebound which was reflected in higher than estimated royalties. Royalties contributed to 29.9% of ordinary income.

Royalty revenues were \$1,644,929.62 for 2017: 29.1% higher than in 2016 and 14.1% higher than estimated. Chevron USA sold its holdings on Wisner property to Cantium LLC in June. Cantium reworked and recompleted several wells. Cantium does not use direct deposit to pay its royalties but mails a check at the end of the month. This revenue will now be received at the beginning of the month. Shoreline made the second of its three 2016 deferred development payments in June. Shoreline drilled a dry hole in 2017.

Wisner and the GLPC signed a Right-of-First Refusal to lease Fourchon Island in January 2017. The GLPC paid \$27,282 for the right. GLPC revenues of \$3,017,808.14 comprised 54.5% of Wisner's total revenues. Rentals alone were 4.6% higher than in 2016. The 20% rent reduction was approved by the GLPC for 2017 and 2018 in its annual budgets.

Campsite and Trapping leases saw a modest increase, 1.1% over the previous year, and were 3.5% of total revenues. Overall Campsite revenue increased by 6.2%. Wisner sold 3 camps in Bayou Segnette for \$5,000. Late fees decreased by 54.8% in 2017 from \$1,550 to \$850 (19 months versus 13 months). Rentals increased 5.7% over 2016 (\$185,240.20 versus \$175,184.17). The number of transfers also decreased from 22 to 17. More camps are transferred in Bayou Segnette than in Lafourche Parish. Fees for lease violations increased slightly, \$1,000 versus \$900. The fees are being assessed to those who are not compliant with the Sanitation System requirements.

Year	Regular Income
2013 #	\$6,754,597.66
2014 ++	6,455,883.35
2012 **	5,963,960.30
2017 +++	5,456,903.23
2016 ***	5,040,396.13
2015 ##	4,915,879.03
2008	4,801,137.99
2007	4,532,594.87
2005	4,032,948.88
2011 *	4,007,398.41
2010 +	3,992,574.12
2001	3,894,427.18

- # Does not include \$703,435.35 in BP reimbursements or \$72,081.55 in Chevron back royalties.
- * Does not include \$713,757.90 in BP reimbursements.
- ** Does not include \$549,451.57 in BP reimbursements or \$1,517,260.38 in recouped Chevron royalties.
- +++ Does not include \$81,679.03 in BP reimbursements or \$5,000,000 in BP Settlement payment.
- + Does not include \$216,087.22 in BP reimbursements.
- ++ Does not include \$5,221.34 in BP reimbursements.
- ##Does not include \$5,704.25 in BP Reimbursement.
- *** Does not include \$5,000,000 in BP Settlement payment.



FIGURE 28 — Total Royalty Revenue Compared to Total Revenue 2013-2017

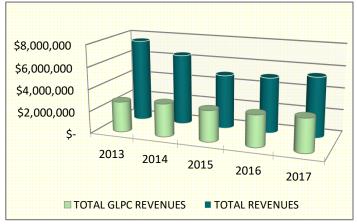


FIGURE 29 — Total GLPC Revenue Compared to Total Revenue 2013-2017

Hunting and Trapping revenue in St. John the Baptist Parish was down 3%. Mr. Loupe's take from the alligator leases did not exceed his base rental payment. Prices for alligator meat and skins have not been this low since 2009. Prices for a 9-foot or large alligator are \$10 per foot whereas in 2016 prices were as high as \$20 per foot. There is a surplus of skins, the economy is down and farm raised alligators are flooding the marketⁱ. The nutria harvest is also down. For the 2016-2017 season 216,052 tails were collected statewide versus 349,235 tails statewide in the 2015-2016 seasonⁱⁱ.

Oyster lease revenue was down 59.3% as the commercial oysterman did not harvest from the Leeville area. Three new commercial oyster leases were signed; two for co-owned property and one for wholly owned property. Entergy reimbursed Wisner for 50% of the expert fee (\$11,970) for the oyster resource assessment along the Golden Meadow to Leeville line and paid \$58,806 for damages to the oyster resources.



"Louisiana has the largest alligator population in the country at about 2 million.i"

Expenses

Total Expenses were \$4,379,945.36, up 35.7% from 2016. Oil spill related expenses were \$3,603,776.64 or 82.2% of total expenses: \$3,493,886.98 was the final payment of attorneys' fees and \$109,889.71 was for remediation work at Former Breach 1 area. Magistrate Judge Wilkinson determined the fee for the JV attorneys and ruled it must be paid immediately, in full. Expenses from continuing operations were \$776,168.72; 18.4% lower than 2016's expenses and 6.6% lower than budgeted expenses.

Professional fees (including audits) were 38.1% of total continuing expenses and 6.93% of gross expenses.



FIGURE 30 — Total Expenses Compared to Total Revenues 2013-2017

Professional fees were 24.7% lower than budgeted and 48.8% lower than 2016. Comeaux Consulting took over the field supervisor position in March 2016, resulting in a 44.5% reduction over 2016. Legal fees of \$49,135.27 were 45.6% lower in 2017 than 2016. Roedel Parsons was retained as lobbyists for Wisner in 2017. Roedel Parsons worked on legislation regarding public access to private waterways, enclosed estates, pipeline transfers, and oyster leasing rules. Wisner's Land Management plan was approved in January and the final \$10,000 payment was made.

Frawely Wogan updated abstracts for Jefferson Parish at a cost of \$2,973.02. Wisner provided an airboat for the East Leeville Marsh Creation project in February and rented an airboat for the September Committee meeting (\$2,700). Coastal Environments continued its waterbottoms assessment for Sections 13 and 14 in T21S R22E in Lafourche Parish. The Committee approved this work in September 2015 for \$16,030 and \$8,688 was spent in 2017. The remaining balance is \$4,937.

Office expenses were \$79,598.78; of that \$50,256.68 was for unbudgeted expenses that arose during the year. Wisner gave LUMCON \$35,000 for a monitoring station at the Fourchon Lab. "Posted" signs and stickers and camp number signs for the Lafourche Parish camps were purchased for \$13,029.50. Two new computers, a new monitor, and a new 2TB hard drive were purchased for \$1,481.40. A big screen television and wall mount

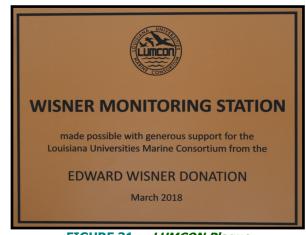


FIGURE 31 — LUMCON Plaque March 7, 2018

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were purchased for the conference room for \$745.78. Office expenses for continuing operations were \$29,342.10: 2.2% below budget and 0.5% higher than 2016.

The Commercial General Liability Insurance renewed for \$70,616.48, \$262.12 less than last year as it was the second year of Wisner's policy. Payroll Service Fees decreased by 3.1% because the Administrative Assistant position was filled through Brooke Staffing and not a Wisner employee. Similarly, Payroll Taxes were down 10.1%. Total Payroll Costs were down 7.7% over 2016.

Oil and Gas Prices

2017 started with West Texas Intermediate (WTI) at \$54.06 a barrel and it took a very bumpy ride to \$61.44 a barrel by January 5, 2018. The US Energy Information Administration projects that WTI will average \$58.17 in 2018 and \$57.51 in 2019ⁱⁱⁱ.

Royal Dutch Shell announced in July that oil prices would be "lower forever^{iv}" and forecasted that crude prices would never return to pre-crash levels and that petroleum demand would eventually decline^v. In May OPEC and other non-OPEC countries extended their November 2017 agreement to cut production by 1.8 million barrels a day through the end of 2018. Libya and Nigeria joined the other non-OPEC countries for the first

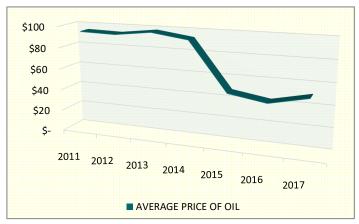


FIGURE 32 — Average Price Per Barrel of Oil 2011-2017

time. The US took up their slack. US oil production approached 9.1 million barrels per day, up 600,000 barrels per day more than in summer 2016^{vi} . If production reaches the predicted 9.53 million barrels per day in 2018, it will be the most since 1970^{vii} .

Surplus supply is not the only factor in the slow return of the price of oil: technological advances have thwart-

ed oil's progress as well. US companies have been able to drive down the break-even price of shale production to \$40 per barrel. It only takes a few months for producers to ramp up production in a shale field. Deepwater production has seen break-even cost reductions go as low as \$40 per barrel, but it takes several years for projects to come online viii. Offshore producers are tying new well pipelines to existing platforms and drilling rig rental rates have been reduced.

The Bureau of Ocean and Energy Management estimates that the outer continental shelf holds about 90 billion barrels of recoverable oil and 327 trillion cubic feet of gas^x. In February 2017, President Trump announced his plan in August to open 73 million acres of leases off the coast of Florida, Alabama, Texas, Louisiana and Mississippi over the next 5 years^{xi}. Eight deepwater projects went online in 2016 and seven were expected to be active by the end of 2018^{xii}. The August lease sale was lackluster.

Despite the uncertainty, deepwater exploration has continued. In February 2018 Chevron and its partner, Total, announced a major deepwater find 100 miles southeast of Port Fourchon^{xiii}. Royal Dutch Shell and its partner in the Whale development, Chevron, announced one of the largest Gulf finds in the past decade about 200 miles south of Houston^{xiv}.



FIGURE 33 — Great Blue Heron November 2, 2017

NEW PROJECTS AND CHANGES IN 2017

Marilyn Villarrubia is the Administrative Assistant on contract from Brooke Staffing. She replaced Ms. Oliver, who resigned in January to move to Texas, and Ms. Stacy, who resigned in March to move to Monroe, Louisiana.

Comeaux Consulting Group assumed the field supervisor position for all of Wisner property on March 1. Bayou Inspections & Investigations, LLC was the field supervisor for a portion of the property until February 28. Comeaux Consulting utilizes the ArcGIS program to document activities on the property. They have visited all three parishes and met with local law enforcement and major lessees.

A one-year Memorandum of Understanding was effective June 1, 2017, and extended status quo operations until May 31, 2018.

The Committee members received training on ArcGIS in January 2018. ESRI changed the user tiers to two different types. The Committee members became Level 1 users, which resulted in a \$2,000 savings. Level 1 users may view the information but not make changes.

The Committee's September meeting was held in Fourchon. Committee members were able to ride an airboat through the Caminada Back Barrier Marsh Creation Project, Increment I footprint, and see the camps, the restored beach, and potential mitigation areas along Highway 3090. Lunch and the meeting were held in the GLPC's Operations Center. There was an optional beach tour following the meeting.



FIGURE 34 — Committee Field Trip to Fourchon September 26, 2017

Ms. Phillips joined BTNEP's (Barataria Terrebonne National Estuary Program) Invasive Species Action Team and participated in the Coastal Master Plan's Landowner Stakeholder meetings.

Jefferson Parish

Language in the camp leases was updated for 2018. While rents increased 2% in 2018 (from \$758 to \$773 for a $50' \times 100'$ lease site), for the years 2019-2022 rents will only increase by 1%. There are 143 camps in Jefferson Parish.



FIGURE 35 — Apple Snail Clutch Clusters February 27, 2018

Only 32 camps in Jefferson Parish are not yet compliant with the Sanitation System requirements. If there is no structure or the structure is not habitable, then a permit is not required. Two camp owners were sent 3 notices each and had a \$100 fine levied with each notice before they got permits. Three camp owners were sent 2 notices each and had a \$100 fine levied with each notice before they got permits. Five camp owners got permits after 1 notice and one \$100 fine each. One camp owner has received 2 notices, paid \$100, owes \$100, and will receive a third notice in 2018.

Apple Snails have invaded the Bayou Segnette area. The National Park Service is working with BTNEP and Nicholls State University on ways to control the snails. They are an invasive species with no natural predators in the area. Originally from South America, they are sold for

the aquarium trade and eat primarily aquatic vegetation. They are hermaphrodites and reach sexual maturity within 3 months. Six hundred to twelve hundred snails can hatch from one clutch cluster. A snail can lay one clutch cluster every 7 to 10 days for about 35 weeks per year.

Entergy replaced several power pole structures for the distribution line behind the camps. Entergy was on the property without notification and work was delayed while an access agreement was signed.

Entergy's Nine Mile to Barataria Transmission line runs along the eastern border of Wisner's property in Bayou Segnette. Entergy is replacing the wooden structures on the line with steel cassions. The original plan was to shift the Right-of-Way 50 feet to the west and build a new line before removing the old line and doing the work using helicopters. After bids came back too high, Entergy decided to remain on the same Right-of-Way, and remove and replace each pole as it went down the line. An access agreement is being negotiated. Work is anticipated to begin in September 2018.

The US Army Corps of Engineers began mitigation work on Yankee Pond. The barges and crew boat make multiple passes daily and do not travel at idle speed. The wake is eroding Wisner's property, damaging the camps and the camp owners' boats.

The abstract was updated and Simon Peragine reviewed the title work.



Lafourche Parish

Chevron USA sold its Bay Marchand assets, the surface and subsurface lease, and the Chevron Tank Farm sublease to Cantium in June. Cantium LLC began paying royalties in November. The surface and subsurface lease were cancelled. The two wells were plugged and abandoned in October. For the first year, Cantium will clean up abandoned pipelines, flowlines, wells and facilities before they expand the drilling program. In the Bay Marchand Block 2 Field, they have conducted several well abandonments, recompletions and workovers. New pipeline installations and facility upgrades are ongoing.

Shoreline Southeast filed for Chapter 11 Bankruptcy November 2, 2016. The bank purchased Wisner's lease among other assets. The company was reformed in 2017 as Marquis Resources with many of the same personnel in place. The third installment of the 2016 deferred development payment is due June 1, 2018.

Energy XXI emerged from Chapter 11 bankruptcy in June. The debtors became equity holders and the company was fully restructured.

The Fourchon Island Bridge failed inspections in April and is unsafe to open for maritime traffic. The bridge remained in the closed position (open to vehicular traffic) while the Parish developed their removal plan. It was permanently closed on February 19, 2018 and should be completely removed by June 8, 2018. There will be no road access to the island.

LOOP pipeline made repairs at the beach in 2016. In 2017 three anomalies behind the beach were repaired. The bridge could not open to allow the barge fully equipped to pass, so LOOP had to unload and load the barge with its equipment after the barge passed under the bridge.

The Bankstons' fishing club members complained of trespassers overfishing their lease area and placing crab traps on the lease. Social media posts confirmed this. Fliers were sent to all the camp owners notifying them of the private lease area. The camp owners identified from social media or from their crab trap numbers were addressed personally by Mr. Comeaux.



FIGURE 37 — Fourchon Island Bridge March 7, 2018

ConocoPhillips continues to issue leases on co-owned property without notifying Wisner. As a result, one potential lessee refused to lease because he was aware that the previous lessee had not paid Wisner for a lease. He did not want to pay more for the area than the previous lessee had.

The alligator egg collection lease was renewed for another 2 years. Wisner receives 50% of the price per fertile egg.

The campsite inventory was completed in July. The camp numbers were renumbered, the new numbers entered into the GIS database, and new numbers posted on 59 sites. There are 63 camp leases and 55 structures. They will receive new leases in 2019. An inventory was taken of the debris, abandoned camps, wharves, docks, and structures in July. It will be compiled to investigate a grant for marine debris removal.

The Department of Health and Hospitals in Lafourche Parish, gave Wisner a list of camps which have Sanitation System permits. Ten current camp owners did not have permits. Five complied and five have until June 2018 to be compliant.

Discussions regarding the LUMCON lease were frozen until the new Nicholls State University (NSU) President,



Dr. Jay Clune, took office. The ribbon cutting ceremony for the Wisner monitoring station was held March 7, 2018. Monitoring station real time data can be viewed online at http://weatherstations.lumcon.edu/index.html#.

Both the Talos Energy and Harvest Pipeline surface leases were renegotiated. They are both one-year leases with nine one-year renewal terms. A new Right-of-Way with Entergy was issued so that electrical services could be placed on the Tank Farm lease site before the Fourchon Island bridge was removed. A 54-acre fishing lease was issued north of Highway 1. A commercial crab trapping lease for the Leeville area was in negotiations.

GLPC

The E-slip lease was amended so that once tenants' rents are \$0.35 per square foot or higher, the annual escalation shall be 2.5% per year instead of 5% per year. The Northern Expansion lease was amended to allow the improvement rental payout period to be 15 years instead of 10 years and to allow for recreation on the Slip D mitigation area. Three new leases on the Northern Expansion were signed based on a 15-year payout. A one-year Right of-First Refusal for Fourchon Island was signed in January 2017 and extended for 6 months in January 2018.

A Section 203 Feasibility study on deepening the channel began: depths in the study are -24 feet (current depth), -30 feet, or -50 feet. The study was 50% complete in October. This study is the first step towards using Fourchon Is-



FIGURE 39 — GLPC November 10, 2017

land as a port for deepwater rig repair and maintenance. There is not a port in Louisiana, at this time, that can do this work. Preliminary estimates of potential dredge material from deepening the channels is 30-34 million cubic yards, with another 2-4 million cubic yards available from maintenance work. The CAM I and II projects used 8.4 million cubic yards.

Fourchon LNG announced plans to build a 5 million ton per annum LNG liquefication and export facility on the GLPC's West Belle Pass property. This is an \$888 million project. The regulatory process began in September.

Wisner Beach

Remediation work on Former Breach 1 focused on two areas near the buried supersacks that had high concentrations of oil. After 18 months of standard bioremediation practices, two solid oxygen compounds were added to target the hydrocarbons directly. The applications were completed in 2017 and all wells except the monitoring wells were plugged and abandoned.

At Former Breach 2, the buried oil mats were given one treatment of the solid oxygen compound. Monitoring work will continue in 2018. This work was approved by the Committee at the January 31, 2017 Regular Meeting. A final report of the treatment of both Former Breaches 1 and 2 will be issued in late 2018.



FIGURE 40 — Former Breach 1 Area September 15, 2017

The South Lafourche Beachfront Development District held meetings in August and September; the other 10 were canceled. Ordinance No. 5933 was adopted June 17, 2017, which amended Ordinance No. 5410. Ordinance No. 5410 changed the number of commissioners from 5 to 7. Ordinance No. 5933 returned the number of commissioners to 5. The General Counsel position remains unfilled.

The East Belle Pass jetty area was overwashed by the 2016 and 2017 storms. The beach adjacent to the jetties is in danger of breaching. In June the Corps attempted to place sediment from maintenance dredging of the channel 100 feet in front of the beach. It was to wash onshore and build up the beach. Tropical Storm Cindy was in the Gulf at the time. The rough waters and the fine grain-size prevented the sediment from settling on the Gulf's bottom. The GLPC is working with the Corps to get this area repaired.

CPRA contracted with the Barataria Terrebonne National Estuary Program (BTNEP) for a study on the evaluation of shorebird nesting habitat enhancement using hard substrate. This would inform future beach restoration projects. In 2016 BTNEP set up 3 sets of 3 sites using 3 types of substrate. Each site was one type of substrate. Monitoring of these sites was to last for 3 years. The 2017 storms tossed the sites like a salad and the project has been discontinued.

St. John the Baptist Parish

Title work was done for this parish. Some suits mentioned in the research are still being investigated. The work confirmed ownership of Section 29, Township 12 South, Range 19 East. Mr. Comeaux has visited this property and met with the adjacent landowner.

Dr. Pilié shot three ducks both in the 2015-2016 and the 2016-2017 hunting seasons. He relinquished his 842-acre lease and gave the houseboat to Mr. Eugene Loupe, who took over that acreage for his deer hunting lease.

Apple snails were found here. Wisner granted NSU access to ponds on Mr. Loupe's lease area to study methods to control the Apple snail population and its spread.

Wisner previously reported to LDWF and BTNEP a duck population decline, a dramatic reduction in nutria, and the disappearance of bullfrogs. This winter, a gentleman in Houma with a camp near the GIWW reported the same issues. BTNEP may investigate this matter now that there are two reports. Dr. Gary LaFleur of NSU may incorporate this into his Apple snail study.

New camp leases were sent to the two lessees. The same lease form was used for camps in St. John the Baptist Parish as was used for camps in Jefferson Parish. The rentals will increase 2% in 2018, and 1% per annum for 2019-2022.



FIGURE 41 — Beach at East Belle Pass June 26, 2017



FIGURE 42 — Pipeline Right-of-Way in Section 29, T12S, R19E of St. John the Baptist Parish January 29, 2018



FIGURE 43 — Floton Marsh in St. John the Baptist Parish July 8, 2017

Legislation Affecting New Projects and Changes

State Legislation

HR 178 by Rep. "Truck" Gisclair, directed LSU Sea Grant to facilitate the study of and to make recommendations for the creation of a voluntary recreational servitude for the use of waterways. The recommendations will be presented to the legislature in 2018 session. Several stakeholder groups met to discuss the issue. A preliminary report was issued March 1, 2018.

Act 222 of 2017, HB 474 by Rep. Ray Garofalo, allows the State to issue permits for alternative oyster culture (longline, cages, scaffolding); and authorizes such permits being issued to a person holding an oyster lease on private or dually claimed waterbottoms.

Act of 244 2017, SB 129 by Sen. R. L. Bret Allain, II amends R.S. 9:1254(A) to require that the owner of an enclosed state, who can only access his estate by a publicly navigable waterway indemnify his neighbor for the damage he may occasion. The original legislation included a provision for the owner of the enclosed estate to reasonably compensate his neighbor if the servitude was used for business or commercial purposes. That provision was removed.



FIGURE 44 — North of Highway LA 1 in Fourchon February 16, 2017

EDWARD WISNER DONATION TRUST FUND

The City of New Orleans received \$2,097,847.97 from the Edward Wisner Donation in 2017. This was 108.9% higher than estimated and 14.9% lower than in 2016. The City awarded grants in May and in September.

Estimated revenue for the City in 2018, based on projected income and the approved operating budget, is approximately \$2,030,843.17.



FIGURE 45 — City's Wisner Revenues 2008-2017

LITIGATION

HESI/Transocean Settlements

Halliburton Energy Services, Inc. and Halliburton Company ("HESI") and Triton Asset Leasing GmbH, Transocean Deepwater Inc., Transocean Offshore Deepwater Drilling Inc., and Transocean Holdings LLC ("Transocean") each entered into separate settlement agreements with the Class, which total \$1,239,750,000. The HESI and Transocean settlements will be administered together to reduce administrative costs to the New Class.

There are two groups included in the HESI/ Transocean Settlements, the New Class and the Old Class. Wisner is a member of the New Class.

The New Class will receive punitive damages associated with the Spill based on physical damages to real property and personal property and, to a lesser extent, losses related to commercial fishing, charter boat operations, and subsistence fishing or hunting during the Class Period.



FIGURE 46 — Leeville Area February 16, 2017

On November 10, 2016, the Hon. Carl Barbier presided over the Fairness Hearing. Objections were also heard at that time.

On February 15, 2017, the Court entered the Final Order and Judgment Granting Approval of HESI and Transocean Punitive Damages and Assigned Claims Settlement Agreements as well as the Order and Reasons approving the HESI and Transocean settlements and the proposed Old and New Class Distribution Models.

The New Class Claims Filing Deadline was December 15, 2016. Wisner filed its claim on December 14, 2016. It is anticipated to be one of the larger ones in the New Class. Eligible New Class claimants will be notified prior to distribution. Currently, deficiency notices are being mailed on a rolling basis. Wisner should be notified in the fall or winter of 2018 regarding its claim.

Southeast Louisiana Flood Protection Authority — East (SLFPA-E)

The US Supreme court refused to hear the 2013 SLFPA -E suit against nearly 100 oil and gas companies. SLFA-E asserted that decades of drilling and canal dredging by oil companies contributed to the loss of coastal wetlands which buffer New Orleans. SLFA-E is responsible for the levees which protect New Orleans from storm surge and flooding. SLFA-E argued that the wetland loss resulted in more work and greater expense to protect and maintain the levees.

A federal judge ruled in 2015 that neither federal nor state law provided the means by which the board could bring the suit. In March 2017 the Federal Appeal Court in New Orleans upheld that ruling.

In addition to their direct market value, oysters foster a commercial industry that employs thousands of workers and generates an estimated \$317 million annually.XV



FIGURE 47 — Short-billed Doowitcher June 26, 2017



FIGURE 48 — White Pelicans March 21, 2017

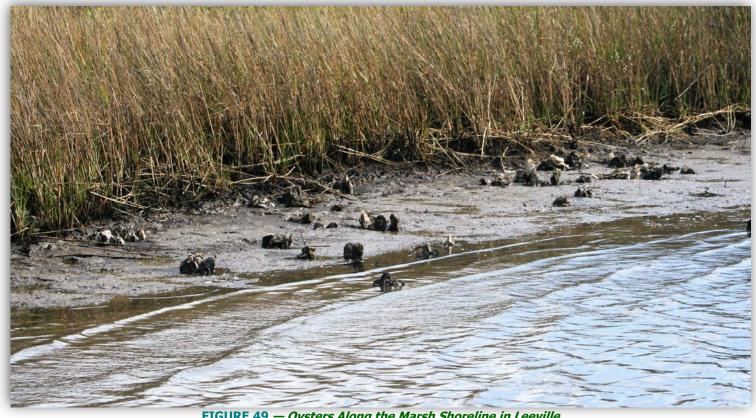


FIGURE 49 — Oysters Along the Marsh Shoreline in Leeville January 25, 2016

ENDNOTES:

- ⁱ Copp, Dan. "Alligator season to open to 'all-time low' prices." Daily Comet (Lafourche Parish). Monday, August 21, 2017. P. A1.
- ⁱⁱ Duchmann, Holly. "State seeking hunters to reduce nutria population." Daily Comet (Lafourche Parish). Monday, August 14, 2017. P. A1.
- iii https://www.eia.gov/outlooks/steo/report/prices.php as viewed Friday, March 16, 2018, 3:51pm
- iv http://www.msn.com/en-us/money/markets/oil-prices-jump-as-saudis-pledge-to-curb-exports/arAAoNxGi? ocid=spatanntp as viewed July 25, 2017.
- ^v Ibid.
- vi Lengendre, Jordan. "Gulf loses rigs as US count continues to increase." Daily Comet (Lafourche Parish). Monday, March 20, 2017. P. A4.
- vii Shenk, Mark. "Investor honeymoon with OPEC falters." Daily Comet (Lafourche Parish). Tuesday, February 14, 2017. P. A3. Reprinted from Bloomberg.
- viii Cheong, Serene; Cho, Sharon; and Murtaugh, Dan. "Gulf drilling is getting cheaper." Daily Comet (Lafourche Parish). Monday, June 5, 2017. P. A1. Reprinted from Bloomberg.
- ix Ibid.
- ^x Fears, Darryl. "Major Gulf oil leases announced: And the plan looks a lot like Obama's." Daily Comet (Lafourche Parish). Wednesday, March 6, 2017. P. A6. Reprinted from The Washington Post.
- xi Ibid.
- xii Thompson, Richard. "Uncertainty remains in Gulf oilfield." Daily Comet (Lafourche Parish). Tuesday, April 16, 2017. P. A1. Reprinted from The Advocate (Baton Rouge).
- xiii Magill, Keith. "Is Gulf oilfield poised for a rebound?" Daily Comet (Lafourche Parish). Tuesday, February 6, 2018. P. A1.
- xiv Ibid.
- XV CWPPRA (2017). Oysters and Crabs: Inhabitants Essential to Louisiana's Ecology and Economy. Water Marks, 55(July 2017), 7-8. https://www.lacoast.gov/new/Pubs/WaterMarks.aspx

FIGURE 50 (to right) — Sea Oat on CAM II Beach September 15, 2017

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2018 GOALS

- 1. Finalize leases in negotiations, including the Fourchon Island Lease.
- 2. Negotiate new leases.
- 3. Introduce the incoming Administration to Wisner and ensure a smooth transition.
- 4. Assist Committee and Counsel in the Donation's metamorphosis into its eventual state.
- 5. Re-negotiate LUMCON lease.
- 6. Create a Master Plan of Restoration Projects for Wisner property.
- 7. Pursue restoration projects for Wisner property.
- 8. Finalize Sanitation law compliance effort in Lafourche and Jefferson Parishes for those camps with structures.
- Verify that camp owners who build new structures are compliant with Sanitation law.
- 10. Monitor Entergy Transmission Line work in Jefferson Parish to limit damages.
- 11. Continue the scanning and back-up of Wisner's records in accordance with the Document Retention Plan.
- 12. Finalize St. John the Baptist Parish title work.
- 13. Obtain cost estimates to survey St. John the Baptist Parish.
- 14. Develop GIS app for hunters, trappers and oyster fishermen to use in field.
- 15. Maintain a database of agreements.
- 16. Work with State on rules for lifting oyster lease moratorium.
- 17. Develop plan with State to resolve State oyster leases on Wisner waterbottoms.
- 18. Investigate marine debris removal grants to clean up around Fourchon and Bayou Segnette camps.

WISNER DONATION PRIMARY REVENUE BREAKDOWN 2013—2017

CATEGORY	2013	2014	2015	2016	2017
Greater Lafourche Port Commission	\$2,766,602.30	\$2,987,327.43	\$2,814,808.78	\$2,858,699.07	\$3,017,808.14
Camp and Trapping Leases	173,627.97	215,244.32	194,597.37	210,433.34	212,821.02
Chevron Pipeline Lease	284,531.64	290,428.11	290,428.11	292,170.67	296,186.58
Harvest/Plains Surface Lease	24,749.04	25,986.50	23,639.30	28,650.09	30,120.29
NORM Agreement	19,172.00	19,477.00	19,477.00	19,550.00	4,900.00
Shoreline Deferred Rental	471,121.00	471,121.00		157,040.34	157,040.34
Dune/Manti/Shoreline/ Marquis Resources Royalties	611,920.08	727,190.11	778,245.93	835,038.26	971,289.65
Chevron/Cantium Royalty	2,379,858.27	1,624,617.40	693,021.40	518,771.72	672,978.85
Hilcorp Royalty	1,375.71	1,228.06	653.61	463.23	661.12
Chevron/Cantium Mineral Lease	31,000.00	31,000.00	31,000.00	31,000.00	31,000.00
Shell Pipeline (Energy Partners/EPL Oil and Gas/ Energy XXI)	2,565.00	2,693.25	2,827.91	2,969.31	3,117.78
LOOP Surface Lease	21,005.61	21,765.08	22,423.13	23,236.95	14,820.77
Bankston Fishing Club	14,081.00	14,362.62	14,649.87	14,942.87	15,241.73
Oyster Leases	443.50	351.50	2276.94	22,033.00	13,073.80
Talos Energy/Stone Energy Surface Lease	21,441.53	22,513.61	23,639.29	24,821.25	26,100.00
Other Income	103.52	30.00			81,679.03
Entergy Servitude [§]	2,500.00				
Chevron Pipeline ROW	500.00	500.00	500.00	500.00	500.00
BP Claims Proceeds	703,435.35	5,221.34	5,704.25	5,000,000.00	5,000,000.00

2017 EXPENSE NOTES:

- * Based on 500 miles per month @\$0.535 per mile.
- ** Includes Bank Charges, Supplies (paper, stationery), Cell Phone, & Other Office Overhead: Copier (leasing & maintenance), IT Services, 3 parking spots, and purchase of new "Posted" Signs.
- *** Includes Legal: \$91,000; Surveillance: \$205,000; Tax Preparation: \$5,450; a Lobbyist: \$30,300; GIS services: \$22,176 (monthly on-demand services); Waterbottom Assessments: \$14,633 (balance due, \$16,030 budgeted 2016); Land Management Plan: \$10,000 (balance due, \$48,000 budgeted 2016); Meeting Transcripts: \$7,500; Title Research: \$1,700; and NSU Oyster Cultch Project \$5,000 (approved 5/26/17).
- + \$91,000 was approved at the April 29, 2016 Regular Meeting to fund Dr. Pardue's oil remediation work at Breach 1, of this \$22,784 was not spent in 2016. Further remediation of Breach 1: \$195,707; Breach 2 remediation: \$60,000; and attorneys' fees: \$3,493,886.98. Attorneys' fees for JV were set at \$3,843,154.78 by Magistrate Judge Wilkinson's May 22, 2017 Order. \$349,267.80 remains in the registry of the court from the October 2017 Order to deposit attorneys' fees and costs. It will be released to the JV Attorneys and will reduce the total fees to be paid in October. This assumes the JV Attorneys will accept the balance without charging interest.

WISNER DONATION ACTUAL EXPENSES 2013—2017

ITEM	2013	2014	2015	2016	2017 BUDGET	2017 ACTUAL	2017 VARIANCE
AUTO MILEAGE*/ PARKING	\$1,254.20	\$1,881.94	\$2,178.05	\$2,796.48	\$3,210.00	\$3,010.38	\$199.62
TRAVEL (LDG/ MEALS)	486.84	467.31	624.75	328.52	1,000.00	641.71	358.29
SECRETARIAL	5,660.57						
BENEFITS	1,358.54						
FSA							
POP	1,075.92						
SALARY SEC. TREASURER	124,523.20	99,258.37	108,160.00	109,349,79	109,349.81	110,323.24	(\$973.43)
BENEFITS	29,885.58	24,452.24	25,958.40	26,243.95	26,243.96	26,477.58	(\$233.62)
FSA	(153.26)						
POP	(93.96)						
LEASE RECORDS ADMINISTRATOR	56,907.95	61,538.26	59,654.37	69,175.09	77,454.00	69,863.01	7,590.99
FSA	(165.20)	233.99					
ADMIN ASST.	29,021.27	33,177.76	30,698.31	32,621.12	31,274.67	34,584.54	(\$3,309.87)
BENEFITS		4,617.36	7,391.84	7,829.07	1,004.32	1,004.32	
PAYROLL COSTS/ FEES	15,478.04	20,167.52	21,334.39	21,862.67	22,500.00	20,177.48	2,322.52
DUES/ SUBSCRIPTIONS	2,610.33	2,989.16	3,420.41	7,350.43	7,500.00	5,878.97	1,621.03
INSURANCE (WC/ FID BOND)	6,922.00	7,766.00	7,006.00	77,784.78	79,000.00	77,347.66	1,652.34
OFFICE EXP**	34,423.69	22,547.40	28,905.08	29,168.16	34,000.00	79,598.78	(\$45,598.78)
LEASE - OFFICE SPACE	15,534.96	22,782.31	18,704.76	18,744.04	30,000.00	29,626.00	374.00
POSTAGE/ PRINTING	2,299.88	2,168.82	2,405.75	2,454.04	4,000.00	2,999.04	1,000.96
AUDITS	6,000.00	11,450.00	34,000.00	9,500.00	9,800.00	7,500.00	2,300.00
PROFESSIONAL FEES***	239,489.95	231,891.99	331,326.81	533,898.67	393,000.00	295,825.03	97,174.97
SEMINARS	1,209.41	1,210.96	463.57	944.94	1,500.00	1,232.00	268.00
OIL SPILL EXPENSES +	95,480.21	16,810.91	173,163.27	2,277,191.47	3,772,377.98	3,603,776.64	168,601.34
BRIDGE REPAIRS			82,500.00				
RESTORATION ACTIVITIES						10,078.98	(\$10,078.98)
TOTAL	\$669,986.21	\$679,243.00	\$945,483.86	\$3,227,218.25	\$4,603,214.74	\$4,379,945.36	\$223,269.38
EXPENSES minus OIL SPILL EXPENSES	\$574,506.00	\$647,165.83	\$772,320.59	\$950,026.78	\$830,836.76	\$776,168.72	\$54,668.04

EDWARD WISNER DONATION ADVISORY COMMITTEE 2018 ESTIMATED INCOME

	JAN	FEB	MAR	APR	MAY	JUN
SHORELINE ROYALTY	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$232,040.34
CHEVRON ROYALTY	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00
HILCORP ENERGY ROYALTY	45.00	45.00	45.00	45.00	45.00	45.00
GLPC	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00
CAMPS - ALL	67,000.00	6,000.00	2,500.00	1,000.00	1,500.00	400.00
HARVEST PIPELINE						
BANKSTON SPORT FISHING CLUB						15,546.56
ENERGY XXI (ENERGY PARTNERS)			3,273.67			
TRAPPING LEASES	1,200.00					
CHEVRON USA MINERAL LEASE						31,000.00
TALOS ENERGY (STONE ENERGY)						
CHEVRON PIPELINE SURFACE LEASE						
LOOP - SHELL PIPELINE				15,561.80		
OYSTER LEASES		1,500.00	4,125.00		4,033.00	
CHEVRON TIMBALIER PIPELINE ROW						
INTEREST INCOME	3.90	3.90	3.90	3.90	3.90	3.90
OTHER						
BP CLAIMS PROCEEDS						
MONTHLY TOTAL	\$443,248.90	\$382,548.90	\$384,947.57	\$391,610.70	\$380,581.90	\$579,035.80
INCOME MINUS BP PROCEEDS	\$443,248.90	\$382,548.90	\$384,947.57	\$391,610.70	\$380,581.90	\$579,035.80

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EDWARD WISNER DONATION ADVISORY COMMITTEE 2018 ESTIMATED INCOME

JUL	AUG	SEPT	ОСТ	NOV	DEC	TOTAL
\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$1,057,040.34
55,000.00	55,000.00	55,000.00	55,000.00	55,000.00	55,000.00	660,000.00
45.00	45.00	45.00	45.00	45.00	45.00	540.00
245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	2,940,000.00
250.00	250.00			20,000.00	85,000.00	183,900.00
27,405.00					4,221.30	31,626.30
						15,546.56
						3,273.67
	5,406.47	11,528.86	1,714.58			19,849.91
						31,000.00
27,405.00						27,405.00
		296,186.58				296,186.58
				9,123.94		24,685.74
					350.00	10,008.00
500.00						500.00
3.90	3.90	3.90	28.00	3.90	3.90	70.90
						-
			1,500,000.00			1,500,000.00
\$430,608.90	\$380,705.37	\$682,764.34	\$1,876,787.58	\$404,172.84	\$464,620.20	\$6,801,633.00
r			т			
\$430,608.90	\$380,705.37	\$682,764.34	\$376,787.58	\$404,172.84	\$464,620.20	\$5,301,633.00

EDWARD WISNER DONATION ADVISORY COMMITTEE 2018 APPROVED BUDGET, REVISED APRIL 6, 2018

ITEM	ANNUAL	JAN EXP	FEB EXP	MAR EXP	APR EXP
AUTO MILEAGE*/PARKING	\$3,270.00	\$273.03	\$91.60	\$0.00	
TRAVEL (LDG/MEALS)	1,000.00	16.69	-	25.26	
SALARY SEC/TREASURER	114,184.55	12,729.60	8,486.40	8,486.40	
BENEFITS	27,404.29	3,055.11	2,036.74	2,036.74	
LEASE RECORDS ADMINISTRATOR	80,164.89	7,286.58	3,438.16	4,341.60	
401 (K)	\$0.00	471.72	587.96	482.39	
ADMINISTRATIVE ASSISTANT	32,637.79	3,608.27	2,556.38	5,383.14	
BENEFITS	-	-	-	-	
PAYROLL COSTS/FEES	22,500.00	(409.06)	2,004.66	3,775.85	
DUES/SUBSCRIPTIONS	7,500.00	2,000.00	-	25.00	
INSURANCE (WC/FID BOND/CGL)	79,000.00	-	(1,589.00)	-	
OFFICE EXP**	34,300.00	2,609.64	1,735.97	3,353.42	
LEASE - OFFICE SPACE	30,000.00	2,468.00	2,468.00	2,468.00	
POSTAGE/PRINTING	4,000.00	135.46	290.71	164.59	
AUDITS ⁺⁺	37,500.00	-	5,100.00	-	
PROFESSIONAL FEES***	350,000.00	26,297.25	21,890.50	18,849.00	
SEMINARS	1,500.00	195.00	-	445.00	
OIL SPILL EXPENSES ⁺	140,915.24	12,168.10	14,608.97	15,961.83	
401 (K)	-	(882.88)	185.35	697.53	
RECONCILIATION DISCREPANCY				-	
RESTORATION ACTIVITIES	-	-	29,403.00	-	
TOTAL	\$965,876.76	\$72,022.51	\$93,295.40	\$66,495.75	
EXPENSES minus OIL SPILL EXPENSES	\$824,961.52	\$59,854.41	\$78,686.43	\$50,533.92	

NOTES:

- * Based on 500 miles per month @ \$0.545 per mile
- ** Includes Bank Charges, Supplies (paper, stationary), Cell Phone, & Other Office Overhead: Copier (leasing & maintenance), IT services, 3 parking spots, 4 domain names, and purchase of new computer
- *** Includes Legal: \$80,000; Surveillance: \$156,000; Tax Preparation: \$5,700; a Lobbyist: \$30,300; GIS services: \$22,176 (monthly on-demand services); Waterbottom Assessments: \$5,945 (balance due, \$16,030 budgeted 2016); Master Plan for Restoration Projects: \$30,000; Meeting Transcripts: \$7,800.
- + Further remediation of Breach 1: \$195,707; Breach 2 remediation: \$60,000; of this \$140,915.24 was not spent in 2017.
- ++ Carries over a balance of \$2,300 from the 2016 Audit which has not been finalized, and \$25,000 for the 2015-2017 Oil, Gas and Mineral Audit.

EDWARD WISNER DONATION ADVISORY COMMITTEE 2018 APPROVED BUDGET, REVISED APRIL 6, 2018

MAY EXP	JUN EXP	JUL EXP	AUG EXP	SEPT EXP	OCT EXP	NOV EXP	DEC EXP	ACTUAL TOTAL	BUDGET TOTAL	VARIANCE
								\$364.63	\$3,270.00	\$2,905.37
								41.95	1,000.00	958.05
								29,702.40	114,184.55	84,482.15
								7,128.59	27,404.29	20,275.70
								15,066.34	80,164.89	65,098.55
								1,542.07	\$0.00	(\$1,542.07)
								11,547.79	32,637.79	21,090.00
								-	-	-
								5,371.45	22,500.00	17,128.55
								2,025.00	7,500.00	5,475.00
								(1,589.00)	79,000.00	80,589.00
								7,699.03	34,300.00	26,600.97
								7,404.00	30,000.00	22,596.00
								590.76	4,000.00	3,409.24
								5,100.00	37,500.00	32,400.00
								67,036.75	350,000.00	282,963.25
								640.00	1,500.00	860.00
								42,738.90	140,915.24	98,176.34
								-	-	-
								-	-	-
								29,403.00	-	(\$29,403.00)
								\$231,813.66	\$965,876.76	\$734,063.10
	1			T		1		-		
								\$189,074.76	\$824,961.52	\$635,886.76



FIGURE 51 (I.) — Gull on Post September 22, 2017





2018 APPROVED MEETING SCHEDULE EDWARD WISNER DONATION ADVISORY COMMITTEE

(All meetings are held on a Tuesday EXCEPT as noted below*)

JANUARY 30	12:00 NOON	REGULAR MEETING
FEBRUARY 27	12:00 NOON	REGULAR MEETING ¹
FRIDAY, MARCH 23*	10:30 AM 12:00 NOON	Annual Review ² Regular Meeting
FRIDAY, APRIL 27*	10:00 AM	REGULAR MEETING
FRIDAY, MAY 25*	12:00 NOON	REGULAR MEETING ³
June 26	12:00 NOON	REGULAR MEETING
JULY	No Meeting	
August 28	12:00 NOON	REGULAR MEETING
SEPTEMBER 25	12:00 Noon	REGULAR MEETING
OCTOBER 30	12:00 NOON	REGULAR MEETING
NOVEMBER 27	12:00 NOON	REGULAR MEETING ⁴
DECEMBER	No Meeting	

*** ALL MEETINGS WILL BE HELD IN WISNER'S CONFERENCE ROOM 935 Gravier Street, Suite 825, unless otherwise notified ***

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 $^{^{\}rm 1}$ Mardi Gras is Tuesday, February 13. $^{\rm 2}$ 2018 Regular Legislative Session March 12—June 4; Good Friday is March 30.

³ Memorial Day is Monday, May 28.

⁴ Thanksgiving Day is Thursday, November 22.

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L. Amanda Phillips — Secretary Treasurer/Land Manager
Ann Burnside — Lease Records Administrator
Marilyn Villarrubia — Administrative Assistant