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LOUISIANA ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING, TAKEN AT THE LASALLE  
BUILDING, 617 NORTH 3RD STREET, LABELLE ROOM,  
BATON ROUGE, LOUISIANA, ON APRIL 27, 2018  
COMMENCING AT 9:35 A.M.

REPORTED BY:

RACHEL TORRES-REGIS, CCR, RPR  
CERTIFIED COURT REPORTER

1     **APPEARANCES OF BOARD MEMBERS:**

2

3     **A.J. ROY**

4     **LOUIS REINE**

5     **ALDEN ANDRE**

6     **DON PIERSON**

7     **SUE DURLAND**

8     **NITIN KAMATH**

9

10

11    **STAFF MEMBERS:**

12    **ANNE VILLA**

13    **BRENDA GUESS**

14    **MELISSA SORRELL**

15    **STEVE BAHAM**

16    **MOLLY HENDRICKS**

17    **MARISSA DOIN**

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MR. ROY:

Good morning. Excuse me. For the record, Pointe Coupee's finest working very hard today and they are very good at it. Has the meeting been called to order.

MS. GUESS:

No.

MR. ROY:

Call to order the Board of Directors of the Louisiana Economic Development Corporation. Roll call, please.

MS. SORRELL:

A.J. Roy.

MR. ROY:

Here.

MS. SORRELL:

Louis Reine.

MR. REINE:

Here.

MS. SORRELL:

Charles Jackson. Secretary



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1 Pierson.

2 MR. PIERSON:

3 Present.

4 MS. SORRELL:

5 Cal Simpson. Nitin Kamath.

6 MR. KAMATH:

7 Here.

8 MS. SORRELL:

9 Sue Durland.

10 MS. DURLAND:

11 Here.

12 MS. SORRELL:

13 Kimberly Johnson. Todd

14 McDonald. We have six present.

15 MR. REINE:

16 Make a motion.

17 MR. ROY:

18 Motion approved. Minutes as

19 present. Second. All in favor

20 aye. Any discussion? All in

21 favor, aye. All oppose, nay.

22 Any comments from the public? No

23 objection, so ordered.

24 Next order of business.

25 MS. GUESS: (Microphone not in



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1 use)

2 Yes, sir. One modification  
3 we want to take out of order so  
4 we with discuss our EDAP process,  
5 approval of the minutes and then  
6 we can go into the --

7 MR. ROY:

8 What is it that we want to  
9 take out of order?

10 MS. GUESS: (Microphone not in  
11 use)

12 The -- push all of the review  
13 of the previous loans, but the  
14 EDAP project will be our  
15 priority.

16 MR. ROY:

17 So we want to do that now?

18 MS. GUESS:

19 Yes, sir.

20 MR. ROY:

21 So the EDAP project first.  
22 EDAP project. Good morning.

23 MR. BAHAM:

24 Good morning, ladies and  
25 gentlemen. Our EDAP request this



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1 morning comes from a -- it's a  
2 \$450,000 infrastructure request  
3 from Louisiana Machinery. The  
4 company LLC DBA Louisiana Cat.  
5 Also sponsored by the Port of  
6 Iberia. With us representing the  
7 company we have Mr. Troy Matherne  
8 and representing the port, Mr.  
9 Craig Romero (ph).

10 Louisiana Machinery Company,  
11 LLC, or known as Louisiana Cat,  
12 was founded in 1928 as an actual  
13 levee contractor. It's a 4th  
14 generation Louisiana owned  
15 company. In 1933, they became  
16 the first caterpillar dealer in  
17 the State of Louisiana, and in  
18 1991 to the present day through  
19 continuous expansion, they are  
20 the sole caterpillar dealer  
21 within the state. Some of the --  
22 the company has grown its engine  
23 and generator business over the  
24 years, and Marine and Petro --  
25 petroleum markets. They have a



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1 diverse market place with a  
2 demand for meeting every cap  
3 product application including  
4 underground salt, stevedoring  
5 industrial plant and coastal  
6 restoration, and have one of the  
7 largest rental fleets and the 7th  
8 largest excavator market in North  
9 America. Their power systems  
10 headquarters are out of the Port  
11 of Iberia, which is located in  
12 New Iberia and Iberia Parish.  
13 They are constant and  
14 consistently ranked as the top  
15 caterpillar marine engine dealer  
16 in the Americas offering dock  
17 side service in Morgan City and  
18 field service report to marine  
19 customers to globally.

20 This EDAP is for the  
21 expansion that the projects -- is  
22 a small portion of a larger  
23 project that the company is doing  
24 at the port and is mainly geared  
25 for a total project cost for an



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1 expansion of a gas line to up to  
2 an eight inch gas line for use  
3 throughout the port as well as to  
4 the company for a total of \$1.2  
5 million. That breakdown is being  
6 shared between four different  
7 entities. The company, the  
8 parish and the port are all  
9 putting in \$250,000 each towards  
10 the 1.2, and they are asking that  
11 the state contribute 450,000 to  
12 cover the difference for the  
13 total \$1.2 million.

14 In addition to that for the  
15 \$450,000 towards project, the  
16 company is committed to retaining  
17 their current 62 job employment  
18 at the port, at that location,  
19 with an approximate annual  
20 payroll of 4,847,600, and they  
21 will be creating 60 new jobs with  
22 an annual average payroll of \$4.2  
23 million by 2023.

24 So as you can see there will  
25 be practically doubling their



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1 jobs and payroll over the course  
2 of the expansion project.

3 Staff recommends approval of  
4 this project as a sponsored EDAP.  
5 Payroll credit award with the  
6 commitment of the jobs and  
7 associated payroll and the  
8 retainage of the current jobs and  
9 payroll as well, and we have our  
10 standard contingencies.

11 Now, I know you don't want to  
12 listen to me for details of the  
13 project, so I'm going to pass it  
14 to Mr. Matherne, who is going to  
15 -- I believe you-all have a power  
16 point presentation in front of  
17 you or a slide deck in front of  
18 you that he is going to give you  
19 a little more detail on the  
20 project.

21 MR. MATHERNE:

22 I know time is precious, so I  
23 will talk very fast. If I talk  
24 too fast just please slow me  
25 down, but I want to leave some



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1 time for questions.

2 Again, my name is Troy  
3 Matherne. I am the general  
4 products support manager. In  
5 short, I'm responsible for all  
6 parts and service for our  
7 company. As it was pointed out,  
8 we are the statewide caterpillar  
9 dealer. We touch every industry  
10 that caterpillar touches. The  
11 only thing that we do not sell in  
12 Louisiana is forklifts, so just  
13 as a point of clarification,  
14 daily equipment is the cat  
15 forklift dealer, but all other  
16 caterpillar products are sold  
17 here in Louisiana. We also have  
18 four locations and have a  
19 location in Miami and a location  
20 right outside Houston.

21 If you look at the -- the  
22 picture of the state map and just  
23 -- this just kind of gives some  
24 numbers. It shows where we have  
25 locations throughout the state.



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1 We also own three Napa stores,  
2 which are illustrated on the map  
3 as well.

4 We refer to our engine  
5 division also as power systems,  
6 so I have a few slides here just  
7 to show some pictures of some of  
8 the projects and some of the  
9 things that we do. As it was  
10 mentioned, we are caterpillars  
11 largest marine engine dealer and  
12 we have been No. 1 and we ended  
13 2014 as the No. 1 dealer in the  
14 world, so here in Louisiana the  
15 largest caterpillar and marine  
16 engine dealer in the world, we  
17 have that recognition. We do  
18 bounce back and forth between 1,  
19 2 or 3 on any given year. You  
20 see some other -- some other  
21 things there, some other  
22 projects, but we, if you continue  
23 on to the oil and gas and custom  
24 packaging pages, we, at the Port  
25 of Iberia, have something very



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1 unique that no other caterpillar  
2 dealer has in the world, we build  
3 some of the largest power  
4 packages than any other cat  
5 dealer, so if you take a  
6 caterpillar engine, the engine  
7 might be 20 percent of the cost  
8 of the whole package, so what we  
9 will take an engine that might  
10 cost half a million dollars and  
11 we can turn that into a \$6  
12 million package really quickly,  
13 so if you look at the bottom  
14 right, there is a gen set and big  
15 enclosure, so these packages are  
16 what you find that get placed on  
17 offshore rigs that supply those  
18 rigs with the power that they  
19 need to perform drilling and have  
20 power to the rigs.

21 So all of that is done at the  
22 port facility and you see an  
23 overview of the facility. We are  
24 located -- the property is very  
25 long. We are located right on



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1 the intercoastal waterways  
2 access, and a lot of packages  
3 that we build, we have the  
4 ability to load right on the  
5 barge and then ship it right off  
6 to wherever the designation needs  
7 to be. A lot of the packages  
8 that we build do end up abroad.  
9 I would say that over the past  
10 couple of years over 50 percent  
11 of our packages that were built  
12 are being shipped overseas. Most  
13 recently we have had -- Trinidad  
14 has been a hot spot, and most of  
15 our smaller packages we have been  
16 shipping over to Trinidad.

17 The product support part of  
18 our business, again, is parts and  
19 service, and then as you can  
20 continue to flip, we have a  
21 couple of different labels that  
22 -- or brands. We have a brand  
23 called Resource Power Group and a  
24 brand called Resource Service  
25 Groups, so collectively as



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1 Louisiana Machinery Company, all  
2 three of those brands you see  
3 some of the numbers, but on any  
4 given day, we will have  
5 technicians working all over the  
6 world today. We have technicians  
7 in about 12 different countries;  
8 Singapore, Australia, Brazil,  
9 Chile, Argentina, Africa and  
10 different countries in Africa  
11 just to name a few of the  
12 locations where we're working  
13 today.

14 All of those abroad  
15 locations, a majority of them are  
16 dispatched and handled right  
17 through the Port of Iberia  
18 facility. The others are out of  
19 Morgan City, our Amelia facility,  
20 which is the direct marine  
21 location.

22 We've been -- I don't  
23 remember the exact year, it was  
24 sometime around 2010, 2011, we  
25 relocated from Carencro to the



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1 port facility, which was the old  
2 WPS building. We then branded  
3 that location as our power  
4 systems headquarters and have  
5 been continuing to expand that  
6 facility. This project is part  
7 of a current \$6 million expansion  
8 to continue adding in the variety  
9 business units that we need to --  
10 to support our engine business.  
11 One area that we opened in 2016  
12 was what we call our product  
13 health center, so for those of  
14 you that are familiar with the GM  
15 Onstar concept, basically this is  
16 like an Onstar center for cat  
17 engines. We follow the engine by  
18 location. We get all of the  
19 readings on pressures and  
20 temperatures and how much fuel  
21 it's burning. We currently have  
22 a similar location in our Reserve  
23 facility where we monitor 7,000  
24 tractors or construction  
25 equipment throughout the state,



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1 so everywhere you drive if you  
2 see a piece of caterpillar  
3 equipment more than likely we're  
4 connected to that 24/7, so we  
5 separated our tractor center with  
6 our engine center and we opened  
7 this location in 2016, and I  
8 invite anyone if ever you are at  
9 the Port of Iberia for any reason  
10 to please come in and see it. It  
11 actually is something to see.

12 The entire facility is, but what  
13 we do at this facility is pretty  
14 unique. Most people don't know  
15 it actually exists except for our  
16 direct customers, but you see a  
17 couple of pictures there of the  
18 inside of that facility, and if  
19 you turn the page there is a  
20 couple of other larger pictures.

21 We also operate a full fledge  
22 training facility. We train not  
23 only our techs but our customers,  
24 and we train people from all over  
25 the world. So we attract -- here



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1 in New Iberia we attract a lot of  
2 people that come in, they stay in  
3 New Iberia, they stay in  
4 Louisiana and typically they are  
5 in for a week or two weeks at a  
6 time attending our training  
7 facilities and training that we  
8 offer on our engines. Those two  
9 slides, if you flip through, if  
10 you see some different pictures  
11 of the actual training lab in New  
12 Iberia.

13 We started this project in  
14 2016. It was part of an overall  
15 growth project. There is a  
16 Google shot that shows several of  
17 the projects that are taking  
18 place. This slide was -- was  
19 updated from the last meeting,  
20 but you will see where we're  
21 building an engine rebuild  
22 facility, we actually are in  
23 really, really close to opening  
24 up a cylinder head rebuild  
25 facility and then we will have



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1 the future test cell and walk  
2 bay.

3 The next slide just kind of  
4 illustrates some pictures. Those  
5 are actually of the cat dealers  
6 that have engine rebuild  
7 facilities, so this gives you  
8 just a similar look to the  
9 actually rebuild facility of what  
10 will be finishing up in New  
11 Iberia.

12 The next slide actually talks  
13 a little bit about the  
14 dynamometer or Dyno for short,  
15 which is the actual intent of the  
16 gas line. We do have Dyno's  
17 today at multiple facilities, but  
18 they are only for diesel engines  
19 and they typically do -- I hate  
20 to use the word "small" because  
21 most of these engines are rather  
22 large, but I will classify them  
23 as smaller engines.

24 The facility that -- in the  
25 project that we're doing in New



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1 Iberia will be the only one of  
2 its kind in the State of  
3 Louisiana. Today we have at  
4 least four competitors that  
5 actually have locations in Texas.  
6 Today, if we have to do  
7 something, we have to either  
8 utilize one of our competitors or  
9 one of our sister cat dealers to  
10 -- to actually when we build an  
11 engine, we have to ship the  
12 engine to Texas, we have to get  
13 it ran on the Dyno. And just in  
14 short what a Dyno does is it  
15 allows the engine to operate at a  
16 full load. It simulates the same  
17 conditions the engine would  
18 operate at if it was on a rig or  
19 inside a boat. In particular,  
20 the gas engines would be all  
21 engines that were out on rigs  
22 throughout the shelf of Louisiana  
23 or even in deepwater of  
24 Louisiana.

25 We recently built what we



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1 call a G3612, which it's a 3612  
2 gas engine. Again, we built the  
3 engine in our New Iberia  
4 facility, but it cost us  
5 thousands of dollars to actually  
6 have to leave Louisiana, go to  
7 Texas, get tested and then get it  
8 back to Louisiana before we can  
9 actually deliver it to the  
10 customer.

11 The next couple of slides or  
12 blueprint drawings that  
13 illustrates what the Dyno would  
14 look like from a blueprint  
15 standpoint to just give you a  
16 little bit better idea of that.

17 There is a personnel slide.  
18 It kind of goes through our  
19 projected staff. Since the  
20 announcement was made, we've  
21 already started hiring. It takes  
22 us about three years to get a  
23 technician up to the level we  
24 need him at to be fully  
25 functional. In addition, we have



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1 other positions that we have had  
2 to start hiring. We, today, have  
3 four people in training working  
4 out of the New Iberia facility in  
5 advance of the project, so we are  
6 really excited to move this  
7 along, and we are rapidly gearing  
8 up from tooling and inventory and  
9 other things that are needed to  
10 continue with the project.

11 The second to last slide  
12 illustrates a project that's  
13 currently under way. We are a  
14 few months behind, but it's a  
15 wash bay, and it's the -- it's  
16 the last facility that actually  
17 needs to be constructed before we  
18 actually break ground in the  
19 actual Dyno test self facility,  
20 but you can kind of see where  
21 that is going to get located and  
22 where it's going to get placed in  
23 conjunction to the overall  
24 facility.

25 So I know I went real quick.



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1 I typically speak to our company  
2 over about a 90 minute  
3 presentation, so I apologize for  
4 being so short, but I know time  
5 is precious. I do want to open  
6 it up for questions.

7 MR. ROY:

8 Yes, sir.

9 MR. PIERSON:

10 Don Pierson, Louisiana  
11 Economic Development, and this is  
12 a very exciting project to me, a  
13 very meaningful one, and more  
14 world setting in our state where  
15 it's much harder to have jobs,  
16 but I can make an economic  
17 development case study out of  
18 what is being presented here.  
19 You have a world class company,  
20 we look at page 4, they have got  
21 a lot of employment across our  
22 state, which means a lot of  
23 payroll, a lot of jobs, a lot of  
24 tax being generated. It's a win,  
25 win, win project because the gas



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1 line that we intend to install  
2 serves the Port of Iberia, and in  
3 that will provide capacity not  
4 only for addition at tenants at  
5 the port but those that the port  
6 may attract in the future, so  
7 there is a very significant  
8 infrastructure upgrade of beyond  
9 what the company will enjoy, so I  
10 certainly look at that as a very  
11 positive feature and appreciate  
12 the port will be a partner in  
13 this sponsored EDAP.

14 The idea that there is cost  
15 sharing allows us to leverage the  
16 state's investment and save  
17 capacity to serve many projects  
18 so the cost sharing element  
19 that's been brought to the table  
20 with this is also greatly  
21 appreciated. Beyond that, the  
22 company representing to retain  
23 jobs in our state, to add jobs,  
24 jobs of a highly technical skill  
25 level with a great payroll



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1 associated with it, these  
2 generators and engines are  
3 powering, they are the muscle  
4 that supports our oil and gas and  
5 energy industry, so if I was  
6 teaching economic development  
7 today, I could get up in front of  
8 a class and talk about checking  
9 off all of these boxes that are  
10 important that we would seek to  
11 achieve on every project, but  
12 it's not very often that they  
13 align the way that they have for  
14 this particular project, so I  
15 wanted to share with my  
16 colleagues here how important and  
17 how well structured I believe  
18 this proposal to be. Thank you.

19 MR. ROY:

20 Thank you, Secretary Pierson.  
21 Any other questions, comments.

22 MR. REINE:

23 Yeah. Good morning. Help me  
24 understand, how long is this  
25 pipeline?



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1 MR. MATHERNE:  
2 1.8 -- a little over 11,000  
3 feet.

4 MR. REINE:  
5 It's coming from where?

6 MR. MATHERNE:  
7 Middle of a canefield in the  
8 back of the Port of Iberia. That  
9 is the closest pipeline at Atlas  
10 Energy that --

11 MR. REINE:  
12 It taps into another  
13 pipeline?

14 MR. MATHERNE:  
15 Yes, sir.

16 MR. REINE:  
17 And it's gasoline.

18 MR. MATHERNE:  
19 Natural gas.

20 MR. REINE:  
21 Natural gas. And when it  
22 gets there it will be available  
23 not only to your company but  
24 service any other company within  
25 the port?



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1 MR. MATHERNE:

2 Yes, sir.

3 MR. ROY:

4 Any other questions,  
5 comments? Hearing none, motion  
6 for approval as presented. Mr.  
7 Kamath. Second. Ms. Durland.  
8 Any discussion? Comments from  
9 the public?

10 Hearing none, all in favor  
11 aye.

12 ALL BOARD MEMBERS:

13 Aye.

14 MR. ROY:

15 All oppose, nay? Without  
16 objection, congratulations.  
17 Please keep us posted on your  
18 success. We look forward to  
19 hearing from you.

20 MR. MATHERNE:

21 Thank you. And, again,  
22 anyone is invited to stop by any  
23 time.

24 MR. ROY:

25 Thank you.



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1 MR. PIERSON:

2 Mr. Chairman, I apologize. I  
3 do have another important  
4 engagement that I have got to  
5 excuse myself from participation.  
6 I don't want to disrupt any of  
7 your other activities today. Are  
8 there any other important votes  
9 or issues that you would need  
10 to --

11 MR. MATHERNE:

12 And I would just like to  
13 personally thank Mr. Pierson  
14 because the first time I heard  
15 about this project, I invited Mr.  
16 Pierson to come and listen. I  
17 said, you need to listen to this,  
18 and it didn't take him long to  
19 plug in to say, Craig, we have to  
20 work together. What can you put  
21 together locally, and we went to  
22 the parish council and put 250,  
23 Louisiana council 250, my port  
24 commission put 250, and their  
25 property is not even on port



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1 property. It -- continues on  
2 port property, but Mr. Pierson  
3 picked up on the good that it is  
4 going to do for the State of  
5 Louisiana. So thank you, Mr.  
6 Pierson. I want to thank you,  
7 and thank y'all very much for  
8 y'all time today.

9 MR. PIERSON:

10 It's an honor. Thank you.

11 MR. ROY:

12 All right. The next -- I  
13 guess we'll go back to the  
14 regular order of the agenda.  
15 Approval all of the minutes, I  
16 guess in-globo earlier, or do we  
17 still have some to approve?

18 MS. GUESS:

19 No.

20 MR. ROY:

21 Okay. Inhouse approvals.  
22 Perhaps staff can bring us up to  
23 speed on that.

24 MS. DOIN:

25 Good morning. Marissa Doin.



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1 I just have one loan update for  
2 y'all today. This one is for  
3 Utility Industrial Supply, LLC.  
4 UIS is a power supply company.  
5 They distribute electrical and  
6 industrial products for utility  
7 companies. It's a woman owned  
8 managed company. They were  
9 formed back in 2015, and this one  
10 was brought to us by Home Bank.  
11 This is for a 75 percent  
12 guarantee for a 500,000 revolving  
13 line of credit needed to fulfill  
14 a large inventory purchase.

15 In March of 2017, UIS was  
16 awarded a \$4 million contract  
17 from Cleco, so these funds will  
18 be used to fulfill the Cleco  
19 contract, which is for three  
20 years. It's going to be backed  
21 by inventory receivables, and  
22 through the expansion of  
23 manufacture support combined with  
24 the credibility gained in the  
25 industry, UIS has significantly



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1 grown their customer base and we  
2 anticipate its significant  
3 increase in revenue from the  
4 Cleco contract alone, and this  
5 one was approved in December.

6 Any questions?

7 MR. ROY:

8 Questions, comments? Thank  
9 you for the update.

10 MS. DOIN:

11 Thank you.

12 MR. ROY:

13 Next order of business is the  
14 appointment of committees, and I  
15 will ask staff to read the  
16 current appointments for last  
17 year to refresh everyone's  
18 memory.

19 MS. GUESS:

20 Do we have that list? Okay.  
21 Currently we do not have it, and  
22 I dare not wing it, and I think  
23 that one of the things is that we  
24 may not even be able to do that  
25 because we lost our quorum.



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1 MR. ROY:

2 Okay. Well, we will --

3 MR. REINE:

4 What do we need a quorum for?

5 MS. GUESS:

6 For the -- and we have some

7 new board members for the

8 appointment of those committees.

9 Since I'm talking, we have one

10 new board member that we have,

11 Mr. Jackson, who is a CPA who is

12 a representing a CPA, replacing

13 Susan Tham. We have Mr. Tom

14 McDonald, so we are soon to have

15 a full seating board, and I think

16 that if we prepare to maybe do

17 that at our next meeting, we

18 can --

19 MR. ROY:

20 Okay.

21 MR. REINE:

22 I just wanted to be clear. I

23 think the chairman has the

24 prerogative to appoint committees

25 and we don't need a quorum to



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1 vote on it, correct?

2 MR. ROY:

3 That's -- I believe that's  
4 correct. Although I defer to  
5 someone else, but I would -- in  
6 the interest of best assuring  
7 that those that -- particularly  
8 those new to the board want to be  
9 on the committees, on various  
10 committees, perhaps we can wait  
11 if it's okay in terms of the  
12 timing while procedurally we  
13 might be able to do it today that  
14 would allow us to wait until they  
15 are actually here and perhaps  
16 they can pick committees that  
17 they would like to be on, which  
18 is usually the way we handle it.  
19 Yes, ma'am.

20 MS. VILLA:

21 Anne Villa, under secretary  
22 for LEDC. I would suggest that  
23 we'll do on our end is we will  
24 send out those -- those  
25 committees and responsibilities



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1 of those committees to each of  
2 the board members. That way  
3 between now and then they can  
4 review what those committees  
5 oversee for this board and then  
6 that way whenever we come back  
7 and have a full board hopefully  
8 if they are not going to be in  
9 attendance they can say, hey, I'm  
10 willing to serve or I would like  
11 to serve for discretion.

12 MR. BAHAM:

13 I think there is a copy of the  
14 committees and their brief  
15 descriptions responsibilities in  
16 the packet that they have.

17 MS. VILLA:

18 The packet today?

19 MR. BAHAM:

20 Uh-huh (affirmative  
21 response).

22 MS. VILLA:

23 Okay.

24 MR. ROY:

25 Thank you. We have it before



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1 us, and, just for the record, the  
2 current list reads: Executive  
3 committee, myself, Mr. Andre, Mr.  
4 Simpson, Ms. Tham and Ms.  
5 Mitchell, and of course -- I  
6 guess just two openings there; is  
7 that correct, because Ms. Tham is  
8 no longer on the board.

9 MS. GUESS:

10 She has been replaced. We  
11 have a replacement.

12 MR. ROY:

13 Replaced. And Ms. Mitchell  
14 is, I guess -- the Secretary Ms.  
15 Mitchell, interchangeable; is that  
16 correct?

17 MS. GUESS:

18 Yes.

19 MS. VILLA:

20 Yes.

21 MR. ROY:

22 So we have one opening, Ms.  
23 Durland, just so you know for  
24 potentially on that committee.  
25 The screening committee Mr. Andre



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1 chairs. Mr. Kamath, Ms. Tham,  
2 again, is no longer with us. Mr.  
3 Reine and Mr. Campbell, and it's  
4 Mr. Jackson; is that correct?

5 MS. GUESS:

6 Yes.

7 MR. ROY:

8 Is replacing Mr. Campbell?

9 MS. GUESS:

10 No. Mr. Jackson is replacing  
11 Ms. Tham. Mr. Todd McDonald a  
12 has replaced Will Campbell.

13 MR. ROY:

14 Okay. We have a vacancy  
15 there. The policy committee:  
16 Mr. Simpson, myself, Mr. Andre,  
17 Mr. Reine, and we have a vacancy.  
18 Finance committee: Ms. Tham  
19 vacancy, Ms. Villa, Mr. Andre,  
20 Mr. Kamath and Mr. Campbell. And  
21 finally the government outreach  
22 committee: Ms. Mitchell, myself,  
23 Mr. Simpson, and we have some  
24 vacancies, so perhaps in keeping  
25 with the general desire for those



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1 who might wish to serve on a  
2 particular committee of choice,  
3 we will wait until the future --  
4 I understand the fact I could  
5 make the appointments today if  
6 that's okay.

7 MR. REINE:

8 Yeah. I want to point out we  
9 didn't have to vote on it. It's  
10 your prerogative, but it is a  
11 piece of legislation that deals  
12 with the board makeup. I don't  
13 remember what he does. Can y'all  
14 remind us what that is. Will  
15 that affect who is on the board?

16 MS. GUESS:

17 We currently have a seat on  
18 the LEDC board that -- a  
19 representative from the Security  
20 Dealers Association has a seat.  
21 Mr. Jules Russo, you may recall,  
22 was in that seat, but that  
23 organization is no longer viable,  
24 and so we are looking to have  
25 that seat basically removed from



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1 the members here from the  
2 appointment of the board seating  
3 and possibly increase the  
4 Louisiana Bankers Association  
5 membership to make an exception  
6 for that. We also have had some  
7 language that says that the  
8 addition -- instead of the NASDAQ  
9 dealership that there may be a  
10 representative from either the  
11 venture capital industry or the  
12 -- what was the other --

13 MR. BAHAM:

14 Angel investment industry.

15 MS. GUESS:

16 Angel investment industry, so  
17 right now can't tell you where it  
18 is in the pipeline, but we will  
19 be able to report that for  
20 certain hopefully if they get to  
21 it by our next upcoming meeting.

22 MR. REINE:

23 The senate committee send  
24 it --

25 MS. GUESS:



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1           It's on the senate floor.

2           MR. ROY:

3           Am I correct that LBA has two  
4           appointments under your e-mail to  
5           me was questioning the committee  
6           group I think is no longer -- is  
7           merged into LBA years ago, but so  
8           LBA has two appointments?

9           MS. GUESS:

10          No. They have one  
11          appointment that was e-mailing  
12          the other day that had to do with  
13          a small business entrepreneurship  
14          counsel.

15          MR. ROY:

16          Okay.

17          MS. GUESS:

18          And it was part of their  
19          membership. The community  
20          bankers association was listed on  
21          there. Now, that still may be  
22          problematic for LEDC since that  
23          is a group that is no longer  
24          functional and has been merged  
25          into LBA, and that is something



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1 that we just discovered, I think,  
2 earlier this week, and so we have  
3 not ironed that out just yet on  
4 how that might work.

5 MR. ROY:

6 So Mr. Stewart a few years  
7 ago -- explain that to me because  
8 he was on the board and I was on  
9 the board.

10 MS. GUESS:

11 You are a representative of  
12 the community bankers  
13 association. Mr. Stewart was  
14 with the Louisiana Bankers  
15 Association, so there was one  
16 from each group at the time that  
17 the community bankers was  
18 functional.

19 MR. ROY:

20 Okay.

21 MS. GUESS:

22 That's how both of you  
23 served.

24 MR. ROY:

25 I understand.



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1 MR. REINE:

2 Under the current statute  
3 there is an appointment here for  
4 community banks?

5 MS. GUESS:

6 Yes.

7 MR. REINE:

8 I can't remember, but they  
9 may have amended that in the  
10 commerce committee because the  
11 other issue came up on the other  
12 rep -- I know they talked about  
13 it and I don't know if they did  
14 anything with it.

15 MS. GUESS:

16 I have not been informed.  
17 Mandi and I have talked about  
18 several other things but we have  
19 not talked specifically on that  
20 one, so I'm sure there will be an  
21 update on her this week.

22 MR. ROY:

23 And to the best of my  
24 knowledge, there is only one  
25 banking association now in the



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1 state, the LBA. Maybe there  
2 needs to be a clean up.

3 MS. GUESS:

4 Yes. We'll confirm that with  
5 Ginger in LBA. Thank you.

6 MR. ROY:

7 Okay. Next order of  
8 business, we lost our quorum, but  
9 we can hear from the Treasurer on  
10 the Treasurer's report, can't we.  
11 We can't approve it, but we can  
12 hear it.

13 MS. VILLA:

14 Okay. Good morning again.  
15 Anne Villa. I am the secretary  
16 for LEDC.

17 The secretary's Treasurer's  
18 report as of April 20, 2018,  
19 we've got our FYA team budget as  
20 presented 6,855,057. We have  
21 approved projects of 1,647,941  
22 between the state small business  
23 credit initiative, which has  
24 451,453 and then capital outlay  
25 of 1,196,488, which gives us a



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1 balance prior to a project that's  
2 pending, which was pending for  
3 5,207,116, and then the project  
4 was 450,000, and then now we have  
5 a balance projected for year end  
6 of 4,757,116.

7 We currently have three  
8 million projects under review,  
9 and we have a projected year end  
10 balance of 1,757,116. The  
11 summary page that I presented, if  
12 you look at the next page, it has  
13 more details related to those  
14 projects. The state small  
15 business credit initiatives. We  
16 have had five projects approved  
17 so far, which total the 451,453,  
18 which are listed there. And then  
19 if you go on to the next page  
20 referred to our capital outlay  
21 project, we have the Louisiana  
22 Machinery, which was just  
23 approved by the board, and then a  
24 listing of our current projects  
25 that are under review by the



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1 staff. And then we also have a  
2 listing of our EDAP program there  
3 as well, which gives us a  
4 projected balance at the end of  
5 the year of 795,127.

6 We have still in priority  
7 five, \$7 million, which will  
8 cover our projects that we had  
9 currently -- that we currently  
10 have in for Lotte Chemical,  
11 Triton and for some EDRED  
12 projects. And also Mr. Reine may  
13 be following HB2 as well, but as  
14 of right now we have HB2 situated  
15 to have our cash available for  
16 our project commitments as well  
17 as our priority five, but they  
18 are also increasing our cash to  
19 account for projects that were  
20 not issued a P2 line of credit  
21 during FY18, and so there is  
22 amendments to bring over that  
23 additional cash that's needed.  
24 That's working its way through  
25 the legislative process right



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1 now, and we feel good that it's  
2 going to pass.

3 And so at the end of the year  
4 we are expecting the detail in  
5 the next page gives kind of our  
6 general appropriations for FY18,  
7 which has our total funds  
8 availability of 15,110,844, with  
9 our expenditures expected at  
10 14,579,203, with an available  
11 balance it should read 6-30-18 of  
12 531,641.

13 Any questions you may have?

14 MR. ROY:

15 Anyone have questions? Do we  
16 foresee any changes in funding at  
17 all?

18 MS. VILLA:

19 No. We -- I can tell you we  
20 work very closely with the  
21 division on our expected cash  
22 needs to fund the projects, and  
23 then they have been -- we have  
24 had a very good relationship with  
25 them on projects that we know are



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1 in the pipeline because when you  
2 see it once it's been announced  
3 but we know it's in the pipeline  
4 that we're working with projects  
5 here in the state and so we tell  
6 them, okay, you know, highly  
7 likely that those projects are  
8 going to hit so we are going to  
9 need these dollars in this period  
10 whether it's current fiscal year  
11 or out year, so we have a very  
12 close relationship working with  
13 them and state commission, but I  
14 have not received any feedback  
15 about not continuing to fund the  
16 important projects that we have  
17 here through the board.

18 MR. ROY:

19 Very good. Any other  
20 questions, comments?

21 All right. The accountants  
22 report, is there anything perhaps  
23 you would like to share with us?  
24 You want to bring us up to speed  
25 if you have something.



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1 MS. HENDRICKS:  
2 Good morning. I'm Molly  
3 Hendricks. I am the accountant  
4 and I will be going over the LEDC  
5 accountant's status report as of  
6 March 31, 2018.

7 The direct loans total  
8 674,400. Golf Balls is our only  
9 direct loan and they are making  
10 interest only payments at this  
11 time. The EDAP loans total  
12 423,823. CSP was paid off as of  
13 December 31st, and the Town of  
14 Colfax is the only EDAP loan at  
15 this time and then they make once  
16 a year payments in October.

17 The guaranteed loan, Deep  
18 Hole Drilling, that was paid off  
19 during December, and the  
20 allowance for direct loans is at  
21 15 percent for a total of 1,160.  
22 The amount for EDAP loans is set  
23 at 15 percent, which is 63,573.  
24 And our allowance for the  
25 guaranteed loan losses is zero.



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1 And that one, again, was paid off  
2 in December.

3 Currently there are 19 SSBCI  
4 guaranteed loans for a total of  
5 6,291,369. All of the loans are  
6 current at this time, and the  
7 allowance for SSBCI guaranteed  
8 loan losses is set at 18 percent,  
9 which is 1,132,446. That would  
10 conclude my report. Are there  
11 any questions?

12 MR. ROY:

13 Anyone? Questions, comments?  
14 I have one. We have periodically  
15 kicked around how we reserve and  
16 how that might free up money. Do  
17 we have any -- what is our latest  
18 thinking on that?

19 MS. GUESS:

20 Honestly, we have been  
21 looking at -- we talked about it.  
22 I think there may be something  
23 that we were looking at bringing  
24 up once we get our finance  
25 committees. Steve, you want



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1 to --

2 MR. BAHAM:

3 Yeah. The last we had talked  
4 about it since we are still  
5 working off of the federal  
6 dollars with the SSBCI, we have,  
7 I think it's like a million or so  
8 left, a little over a million,  
9 somewhere in that range. We kind  
10 of didn't want to rock the boat  
11 with our reserves at that point  
12 until that money lost its federal  
13 identity because we still -- even  
14 though the program is closed  
15 officially from the federal  
16 standpoint, in our original  
17 allocation agreement it says that  
18 those moneys have to be applied  
19 in the manner in which they were  
20 approved by the Treasury until  
21 the end of time until they lose  
22 their federal identity, so we  
23 didn't want to disrupt that  
24 process because we're still  
25 operating and then the treasury,



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1 we still have to report to them.  
2 In the event of an audit by the  
3 treasury we didn't want there to  
4 be any discrepancy from March of  
5 '17 when the program ended to  
6 that point and beyond until those  
7 funds lost their identities.

8 MR. ROY:

9 Months ago we spoke about  
10 that possibility. Is that the  
11 sole reason really that we're  
12 kind of kick it down the road is  
13 this issue on the audit perhaps  
14 of the obligation that we have to  
15 the federal money.

16 MR. BAHAM:

17 For the time being, but we  
18 still are exploring that  
19 opportunity going forward. We get  
20 a better picture of when these --  
21 when all of that money that we  
22 have out there that is kind of  
23 guaranteed are those 19, 20 loans  
24 that we have on the books still,  
25 they are still active. When we



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1 started looking at the money that  
2 we had that was committed, it's  
3 -- I think this year we have one  
4 more loan before the end of the  
5 year that will mature, and we  
6 won't have another loan mature  
7 until sometime in 2019, so those  
8 commitments are going to be going  
9 on for at least the next 18  
10 months to 24 months where we're  
11 not really going to have anymore  
12 fund cycling back through unless  
13 those loans pay out early, so  
14 going forward it's kind of like  
15 we don't want to mess any -- mess  
16 with anything that we have at  
17 this point in time for the pure  
18 sake of utilizing what we have  
19 and then knowing that those funds  
20 will not -- we won't have  
21 anything recycling back in until  
22 those mature.

23 MR. ROY:

24 Correct me if I'm wrong, that  
25 was not -- the last time we had



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1 spoken about it that was not the  
2 entire analysis. We were  
3 contemplating potentially  
4 adjusting reserve as it relates  
5 to matters beyond just the  
6 federal money, I believe; is that  
7 correct or are we just thinking  
8 about the federal money?

9 MR. BAHAM:

10 Well, at this point in time  
11 and at that point in time, I  
12 believe last year, I think it was  
13 late last year when we discussed  
14 it, the federal money was pretty  
15 much all we can really hang our  
16 hat on.

17 MS. VILLA:

18 I was just going to comment.  
19 That is really the only funds  
20 that we have. That's what I --  
21 so I think that's the pretense  
22 behind it.

23 MR. ROY:

24 Right. But there is  
25 obviously on any given day more



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1 than one way you can calculate a  
2 reserve, and I was just thinking  
3 that we were -- we had thoughts  
4 of perhaps reevaluating how we  
5 calculate the reserve in general.  
6 Anyway, just -- we can kick that  
7 and bring that up, I guess, the  
8 finance committee as you have  
9 mentioned.

10 MS. VILLA:

11 Yeah. I think one thing as a  
12 member of the finance committee  
13 that we should also consider is  
14 because of our -- our leverages  
15 that we recently changed, we  
16 should also take into that  
17 consideration. I don't know that  
18 I would necessarily want to  
19 change our allowances because of  
20 the new changes that we had with  
21 our loan leverages, so I think we  
22 should consider that as well.

23 MR. ROY:

24 Okay. Just bringing it up.  
25 We can -- we can kick it around



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1 with the committee.

2 Anything else on the  
3 accountant's report? Thank you.

4 MS. HENDRICKS:

5 Thank you.

6 MR. ROY:

7 All right. I assume we have  
8 no President's report.

9 MS. VILLA:

10 I mean, I prepared one just  
11 in case, so I will be happy to  
12 share.

13 MR. ROY:

14 Sure. Well, you prepared  
15 something so --

16 MS. VILLA:

17 Thank you. So, again, I will  
18 just give a brief update since, I  
19 think at our last meeting, I  
20 wasn't actually in attendance,  
21 but the last time I actually gave  
22 an update I kind of went back and  
23 looked at our late February,  
24 March, April activities that had  
25 happened and I just wanted to



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1 share those with you today.

2 So on March 5 of '18, Site  
3 Selection Magazine ranked  
4 Louisiana No. 8 on a per capita  
5 basis among states with the most  
6 new and expanded facilities in  
7 2017. It's called the governors  
8 cup ranking. It's a ranking that  
9 Louisiana has given consistently  
10 since -- since 2012 Louisiana has  
11 attracted 178.8 billion in active  
12 capital investment projects with  
13 85 of those investments currently  
14 under construction or in the  
15 engineering of a per meeting  
16 basis. Louisiana No. 8 -- No. 8  
17 per capital ranking including  
18 many of the major business  
19 development projects to the state  
20 successfully recruited in 2017.  
21 So the governors cup measures the  
22 quantity of significant business  
23 development projects for a given  
24 calendar year, and the number of  
25 projects in the state that



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1 represent a lot of the criteria.  
2 Overall in 2017 Louisiana also  
3 ranked No. 4 in the south central  
4 region, so I wanted to share that  
5 ranking with you.

6 On the announcement side, on  
7 February 28, Hunts Forest  
8 Products announced \$115 million  
9 state of the art lumbar mill, and  
10 it's projected to create 110  
11 direct jobs and results in over  
12 300 new indirect jobs in LaSalle  
13 Parish, and that's in the heart  
14 of Louisiana's \$111 billion  
15 forest products industry, and I  
16 bring this announcement to you  
17 because we'll see them coming  
18 forward to the board. You may  
19 have noticed them under projects  
20 in review, but we have \$1 dollar  
21 economic development award  
22 program that we'll bring to this  
23 board for approval.

24 Also on March 15th, the oil  
25 announced specialty oil producer



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1 will invest \$70 million to the  
2 processing facility adjacent to  
3 the former Avondale Shipyard in  
4 Jefferson Parish. They are  
5 projected to create 39 new direct  
6 jobs for this project with an  
7 annual salary of 77,000 plus  
8 benefits. We also -- LEDC  
9 projects that it will result in  
10 additional 48 new and indirect  
11 jobs. So this also is awarded in  
12 EDAP, and to attract them to the  
13 state or actually to, I think  
14 it's a new facility -- it's a new  
15 producer, but the award is  
16 250,000 and it's going to be used  
17 for infrastructure improvements  
18 on the site there.

19 And then this week I was  
20 talking to Mr. Andre about it, he  
21 was part of this on April 23  
22 Formosa Petrochemical Corporation  
23 announced the company selected  
24 St. James Parish in Louisiana for  
25 the \$9.4 billion chemical



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1 manufacturing complex, and they  
2 have purchased a 2,400 acre site  
3 along the westbank of the  
4 Mississippi River located just  
5 downstream from the Sunshine  
6 Bridge, so they are going to  
7 hopefully begin construction as  
8 soon as 2019, and that project is  
9 expected to be a ten year  
10 building and development process  
11 in two phases. It's unbelievable.  
12 The project is estimated to  
13 create about 1,200 new direct  
14 jobs averaging 84,500 in  
15 benefits. LEDC estimates the  
16 project will also result in  
17 additional 8,000 new indirect  
18 jobs for a total of 9,000 jobs in  
19 the river parishes surrounding  
20 region of Louisiana. With over  
21 100,000 employees worldwide, they  
22 currently operate three existing  
23 facilities in Louisiana, having  
24 about 410 employees, so you can  
25 see they are increasing their



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1 employment base here in  
2 Louisiana. Just an unbelievable  
3 project. This has been years in  
4 the making, as Mr. Andre pointed  
5 out to me this morning, and this  
6 St. James complex will create one  
7 of the most innovative single  
8 site ethylene hubs and production  
9 of the Louisiana complex will  
10 support a host of plastic goods  
11 ranging from sports equipment  
12 food packaging to clothing and  
13 healthcare and technology  
14 products.

15 On April 24, this week, Twist  
16 Lock, a cyber security firm, will  
17 establish a global solutions  
18 engineering center here in Baton  
19 Rouge, and they are estimated to  
20 create 20 new direct jobs with an  
21 average salary of \$90,000 plus  
22 benefits. Twist Lock developed  
23 security platforms for cloud  
24 native environments in the  
25 software containers which allow



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1 developers to reliability but --  
2 realizably run software systems  
3 when they have been from one  
4 competing environment to another.

5 Just so that you know, our  
6 economic quarterly this month --  
7 this quarter, I'm sorry, had a  
8 dovetail on this that features  
9 the cover story and a story  
10 dedicated to tech takeover, how  
11 Louisiana has become a  
12 substantial hub for digital  
13 development. If you guys don't  
14 receive our economic development  
15 quarterly or EQ Magazine, you can  
16 subscribe to it, but I will also  
17 send it to you because it's a  
18 pretty impressive article on how  
19 we have really transformed, I  
20 think, our base of employees here  
21 in Louisiana and went after this  
22 specific industry. It's a No. 1  
23 industry. If you look at  
24 anything that talks about jobs in  
25 which jobs, you know, should be



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1 gearing towards or you have  
2 children with -- if they have any  
3 interest in technology, it's the  
4 No. 1 job, so -- and they are  
5 high performing jobs as well;  
6 high paying jobs as well, so it's  
7 a good article. I'm going to  
8 forward it to each of your e-mail  
9 so that you can have it.

10 On March 27, LEDC hosted the  
11 Inaugural Louisiana Entertainment  
12 Summit, and this was a summit  
13 that was held to engage in  
14 stakeholders and industry  
15 professionals about the many  
16 opportunities provided by LEDC  
17 entertainment programs. The event  
18 had recent enhancements that was  
19 made to the programs over the  
20 last legislative period by  
21 Governor John Bel Edwards, and  
22 those -- that's another group  
23 within LED that the under  
24 secretary has responsibility  
25 over, but we really wanted to



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1 work on something that was  
2 substantiating significant jobs  
3 here in this state, so the  
4 legislation that was put into  
5 place creates -- if you are  
6 familiar with our quality jobs  
7 program, we created a jobs  
8 program for that side as well, so  
9 the companies are encouraged to  
10 set up shops here and work with  
11 that industry, so we've been  
12 pretty excited. We have had some  
13 traction in it as well since the  
14 legislation has been put into  
15 place.

16 On March 22, Louisiana  
17 Economic Development honored its  
18 small business leaders throughout  
19 the state for their success in  
20 LED's economic gardening  
21 initiative and CEO roundtables.  
22 I think you heard me talk about  
23 that in the past for their  
24 graduation into the LED growth  
25 network. LED recognize leaders of



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1 the 300 second stage companies in  
2 Louisiana at this inaugural  
3 spotlight Louisiana reception.  
4 At this event, the Michigan based  
5 Edward Lowe foundation recognized  
6 that LED's growth network and  
7 supporting programs is a national  
8 model for small business success.  
9 LED's economic gardening  
10 initiative and CEO roundtables  
11 were geared toward second stage  
12 firms, and those small businesses  
13 have advance beyond the start-up  
14 -- beyond the start-up stage but  
15 they haven't yet reached majority  
16 because they exhibit innovation  
17 and create more job growth and  
18 they export more goods and  
19 services out of the state and  
20 track more new wealth into the  
21 state. They assessed the  
22 potential for accelerated growth,  
23 and there -- those benefits --  
24 that benefits the businesses and  
25 Louisiana's economy, so just as



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1 point of reference, the LED  
2 growth network members they  
3 represent over 10,000 full time  
4 employees and more than \$2  
5 billion in annual revenue, so  
6 it's a pretty substantial part of  
7 our economy.

8 So that's it. I just wanted  
9 to kind of brief you on a few  
10 rankings and announcements and  
11 some of the other things that we  
12 do as LED related to small  
13 businesses.

14 MR. ROY:

15 Any questions, comments?

16 MR. REINE:

17 I would like to make a  
18 comment. First of all,  
19 congratulations on y'all's new  
20 project, but I'm often concerned  
21 when we do projects the effects  
22 that they have on the local  
23 people, and I have worked with  
24 Alden for more years when he had  
25 more hair than I had black hair,



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1 but I have been amazed at Formosa  
2 and the efforts they have made  
3 over the years to insure that  
4 local people get to participate.  
5 I remember in around Organza when  
6 they actually instituted tutoring  
7 programs to insure that the local  
8 people got to the educational  
9 level so that they can apply for  
10 the jobs and participate, and  
11 that's really exciting and things  
12 that I like to see in economic  
13 development and commend them for  
14 being that kind of corporate  
15 citizen. I would also warn you  
16 when you get to that sawmill that  
17 I understand it's owned by a  
18 Canadian company.

19 MS. VILLA:

20 Talking about Hunt. Hunt.

21 Yeah.

22 MR. REINE:

23 I'm going to be asking those  
24 folks how many Louisiana people  
25 they hire. Is it under



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1 construction right now. I  
2 understand they ain't a lot of  
3 local folks getting a paycheck  
4 from them.

5 MR. ROY:

6 I would like to echo what  
7 Louis said. The first person I  
8 thought about when I heard about  
9 that just mind boggling  
10 announcement of what \$9.5 billion  
11 was Mr. Andre, and I had a  
12 feeling he was behind that in a  
13 big way, and you know, for all of  
14 us serve without -- without pay  
15 and do our best, but we all know  
16 him and there is no doubt that he  
17 gave his all, and I bet it was a  
18 substantial -- substantial part  
19 of how they made that decision  
20 had something to do with Mr.  
21 Andre's influence, so, for the  
22 record, this man needs to be, I  
23 think, recognized in a big way  
24 for all of his efforts in the  
25 past as well as now for making



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1 such a tremendous event happen  
2 for the state.

3 MS. VILLA:

4 Thank you.

5 MR. ROY:

6 Do we all receive the  
7 economic develop quarter,  
8 quarterly. We used to. Somehow I  
9 got taken off the list.

10 MS. VILLA:

11 We used to mail them, and  
12 then I think it's been about a  
13 year and a half -- a year and a  
14 half ago we went just digital  
15 with it, and it's pretty cool.

16 MR. ROY:

17 I get blocked with my junk  
18 mail.

19 MS. VILLA:

20 Yeah. I will send it directly  
21 to you-all and then I will make  
22 sure that your e-mails are part  
23 of our push whenever we sent that  
24 out from our marketing  
25 communications.



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1 MR. ROY:

2 That will be great. Any  
3 other questions, comments? All  
4 right. Hearing none, we do not  
5 have -- yes.

6 MS. GUESS:

7 I passed out a list for the  
8 remaining meetings for the year,  
9 and if you will notice, the May  
10 meeting is on Monday, May 21st,  
11 and I want to ask since we have a  
12 vast majority of -- to attend is  
13 that date -- will you check to  
14 see if that date is good for most  
15 of you. If that week is good,  
16 May 23rd is another option. We  
17 moved it to that Monday because  
18 of the holiday going into  
19 Memorial Day holiday, which we  
20 made our meeting, I think around  
21 the 25th, I believe.

22 MS. VILLA:

23 The original meeting was on  
24 the 25th.

25 MS. GUESS:



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1           Yeah. So the original  
2 meeting would have been on the  
3 25th, but we moved it to the  
4 21st, so we'll be contacting you  
5 to see if Monday is good, but if  
6 not the 23rd, this room is  
7 available for a meeting.

8           MS. DURLAND:

9           I can't Monday, but I can be  
10 here on the 23rd.

11          MR. REINE:

12          That's legislature early, I  
13 won't be here on Monday.

14          MS. GUESS:

15          Let's hope.

16          MR. REINE:

17          If they do they go to special  
18 session.

19          MS. GUESS:

20          We'll send out a  
21 confirmation, an e-mail request  
22 to see if -- what we can do. I  
23 think we do have a couple of EDAP  
24 projects.

25          MS. VILLA:



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1                   Mandi, just speaking for her,  
2                   Monday and Tuesdays are usually  
3                   pretty slammed as well.

4                   MR. ROY:

5                   Okay. So that will develop  
6                   over time.

7                   MS. GUESS:

8                   Develop over the next week or  
9                   so.

10                  MR. ROY:

11                  Okay. Very good. Anything  
12                  else?

13                  MS. GUESS:

14                  No, sir.

15                  MR. ROY:

16                  We do not have a quorum, so  
17                  I'm going to formally adjourn.  
18                  But thank everyone for coming.

19

20                  (Whereupon the meeting was adjourned at 10:33  
21                  a.m.)

22

23

24

25



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REPORTER'S CERTIFICATE

I, RACHEL TORRES-REGIS, Certified Court Reporter in and for the State of Louisiana, as the officer before whom this meeting was taken, do hereby certify that, after having been duly sworn by me upon authority of R.S. 37:2554, did testify as hereinbefore set forth in the foregoing pages;

That this meeting was reported by me in the stenotype reporting method, was prepared and transcribed by me or under my personal direction and supervision, and is a true and correct transcript to the best of my ability and understanding;

That the transcript has been prepared in compliance with transcript format guidelines required by statute or by rules of the board, and that I am informed about the complete arrangement, financial or otherwise, with the person or entity making arrangements for deposition services;

That I have acted in compliance with the prohibition on contractual relationships, as defined by Louisiana Code of



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1 Civil Procedure Article 1434 and in rules and  
2 advisory opinions of the board;

3 That I have no actual knowledge of  
4 any prohibited employment or contractual  
5 relationship, direct or indirect, between a court  
6 reporting firm and any party litigant in this  
7 matter nor is there any such relationship between  
8 myself and a party litigant in this matter. I am  
9 not related to counsel or to the parties herein,  
10 nor am I otherwise interested in the outcome of  
11 this matter.

12

13 Dated this 14th day of May, 2018.

14

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16

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18

\_\_\_\_\_  
RACHEL TORRES-REGIS, CCR, RPR  
CERTIFIED COURT REPORTER

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