

STATE OF LOUISIANA
 LOUISIANA BOARD OF COMMERCE & INDUSTRY
 BEING HELD ON WEDNESDAY, JUNE 22, 2022
 AT THE LASALLE BUILDING
 617 North Third Street, FLOOR 1, LABELLE ROOM
 Baton Rouge, Louisiana

REPORTED BY: KELLY S. PERRIN, C.C.R.

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1 APPEARANCES:

2 BOARD MEMBERS PRESENT:

3 CHAIRMAN JERALD JONES

4 SECRETARY DON PIERSON

5 BEVERLY B. THOMPSON, PH.D

6 DR. WOODROW WILSON, JR.

7 SENATOR PATRICK MCMATH, PROXY FOR SENATOR ROBERT

8 "BRET" ALLAIN, JR.

9 JAN K. MOLLER

10 REPRESENTATIVE SCOTT MCKNIGHT, PROXY FOR PAULA

11 DAVIS

12 NAHEEM NASSAR, JR.

13 GUY S. MCINNIS

14 RONNIE SLONE

15 STUART A. MOSS

16 TERREL KENT, PROXY FOR THE GOVERNOR

17 BRANDON BURRIS

18 REPRESENTATIVE BEAU BEAULIEU, PROXY FOR

19 REPRESENTATIVE STUART BISHOP

20 SANDRA L. MCQUAIN

21 RICKY L. FABRA

22 TRAVIS HOLLEY

23

24

25

1 APPEARANCES CONTINUED:

2 STAFF MEMBERS PRESENT:

3 SHAWN WELCOME

4 JOYCE METOYER

5 TAM BOURGEOIS, COUNSEL FOR THE BOARD

6 ROBIN PORTER

7 RICHARD HOUSE

8 STEPHANIE LEGRANGE

9 HUD USIE

10 BECKY LAMBERT

11 KRISTEN CHENG

12 MICHAELA ADEGBE

13 BRENDA GUESS

14 DEBORAH SIMMONS

15 TEDRA CHEATHAM

16 FRANK FAVALORO

17 MAKESHA JUDSON

18 TYLER HUNT

19 SPEAKERS FROM THE AUDIENCE:

20 MARK WEIR, VICE PRESIDENT, MATHESON TRI-GAS, INC.

21 RON WETTIG, VICE PRESIDENT, TAX, MATHESON

22 TRI-GAS, INC.

23 ANDREA CARTER-VIRTANEN, MANAGING TAX COUNSEL,

24 CHENIERE ENERGY

25 POLLY CHUANG, CONTROLLER, DEXCO POLYMERS

1 SPEAKERS FROM THE AUDIENCE CONTINUED:

2 JUSTIN CORTE, CFO, CORTEC, LLC

3 DAVID NGO, DIRECTOR, PROPERTY TAX, AIR LIQUIDE

4 ADVANCED TECHNOLOGIES

5 CHRISTOPHER WHITE, CFO, PRESIDENT, KEROTEST

6 MANUFACTURING CORP.

7 WILLIAM SHOCKEY, SHOCKEY AND ASSOCIATES, COUNSEL

8 FOR KEROTEST MANUFACTURING CORP.

9 JESSE BRODERICK, SUMIT CREDITS, PHILLIPS 66

10 PARTNERS, LP

11 ANDREW (ANDY) PUHALA, CFO, STABILIS SOLUTIONS

12 ROBERT WEGE, SUMIT CREDITS, STABILIS SOLUTIONS

13 ANNA JOHNSON, EXECUTIVE DIRECTOR, WEST BATON ROUGE

14 CHAMBER FOR COMMUNITY COFFEE COMPANY, LLC

15 MEGAN AUCOIN, COST ACCOUNTANT, COMMUNITY COFFEE

16 COMPANY, LLC

17 THOMAS YURA, CFO, CORNERSTONE CHEMICAL COMPANY

18 KIM WALLETT, ADVANCED CONSULTING

19 NICHOLAS FISHER, FISHER MANUFACTURING COMPANY

20 JERRY ALLEN, CFO, NEIGHBORS, LLC

21

22 REPORTED BY: KELLY S. PERRIN, CCR

23

24

25

1 P R O C E E D I N G S

2 CHAIRMAN JONES: (BEGINNING AT 9:30 A.M.)

3 Good morning. Welcome to the June 2022
4 meeting of the Board of Commerce and Industry.
5 I'll call the meeting to order. Ms. Simmons
6 is not at her table. I should have looked up
7 before I started the meeting. We will stand
8 down -- or, Brenda, will you? Thank you,
9 Ms. Guess. Will you stand in and get our roll
10 called?

11 MS. GUESS:

12 Okay. Here she comes.

13 CHAIRMAN JONES:

14 Ms. Simmons, you're just in the nick of
15 time.

16 MS. SIMMONS:

17 Good morning.

18 CHAIRMAN JONES:

19 We're calling roll, Ms. Simmons.

20 MS. SIMMONS:

21 I'm sorry.

22 CHAIRMAN JONES:

23 No, that's all right.

24 MS. SIMMONS:

25 Brandon Burris?

1 MR. BURRIS:

2 Here.

3 MS. SIMMONS:

4 Mayor David Toups?

5 (No response.)

6 MS. SIMMONS:

7 Yvette Cola?

8 (No response.)

9 MS. SIMMONS:

10 Guy McGinnis?

11 MR. MCINNIS:

12 Here.

13 MS. SIMMONS:

14 Rickey Fabra?

15 MR. FABRA:

16 Here.

17 MS. SIMMONS:

18 Manuel Fajardo?

19 (No response.)

20 MS. SIMMONS:

21 Stuart Moss?

22 MR. MOSS:

23 Here.

24 MS. SIMMONS:

25 Representative Scott McKnight, proxy --

1 REPRESENTATIVE MCKNIGHT:

2 Here.

3 MS. SIMMONS:

4 -- proxy for Paula Davis?

5 REPRESENTATIVE MCKNIGHT:

6 Here.

7 MS. SIMMONS:

8 Senator Rick Ward?

9 (No Response.)

10 MS. SIMMONS:

11 Kenneth Harvard?

12 (No response.)

13 MS. SIMMONS:

14 Jerald Jones?

15 CHAIRMAN JONES:

16 Present.

17 MS. SIMMONS:

18 Sandra McQuain?

19 MS. MCQUAIN:

20 Here.

21 MS. SIMMONS:

22 Senator Patrick McMath, proxy for Bret
23 Allain?

24 SENATOR MCMATH:

25 Here.

1 MS. SIMMONS:
2 Representative Beau Beaulieu --
3 REPRESENTATIVE BEAULIEU:
4 Here.
5 MS. SIMMONS:
6 -- proxy for Representative Bishop?
7 MS. SIMMONS:
8 Jan Moller?
9 MR. MOLLER:
10 Here.
11 MS. SIMMONS:
12 Secretary Don Pierson?
13 SECRETARY PIERSON:
14 Present.
15 MS. SIMMONS:
16 George Nassar?
17 MR. NASSAR:
18 Here.
19 MS. SIMMONS:
20 Darrel Saizan?
21 (No response.)
22 MS. SIMMONS:
23 Marshall Simien?
24 (No response.)
25 MS. SIMMONS:

1 Ronnie Slone?
2 (No response.)
3 MS. SIMMONS:
4 Terrel Kent? Terrel Kent?
5 MS. KENT:
6 Terrel.
7 MS. SIMMONS:
8 Terrel Kent, proxy for the Governor?
9 MS. KENT:
10 Here.
11 MS. SIMMONS:
12 Dr. Woodrow Wilson?
13 DR. WOODROW WILSON:
14 Here.
15 MS. SIMMONS:
16 Travis Holley?
17 MR. HOLLEY:
18 Present.
19 MS. SIMMONS:
20 Dr. Beverly Thompson?
21 DR. THOMPSON:
22 Here.
23 MS. SIMMONS:
24 We have a quorum.
25 CHAIRMAN JONES:

1 All right. Ms. Simmons, on the agenda,
2 next item is the approval of the minutes from
3 our April meeting. However, we had some
4 difficulty in getting the minutes transcribed
5 before today's meeting. We will have those
6 out before the next meeting as they will be on
7 approval, so we will skip that part of the
8 agenda at this time.

9 So with -- can you hear me now?

10 MS. SIMMONS:

11 Yes.

12 CHAIRMAN JONES:

13 I've never been accused of not being
14 heard. I've been accused of being wrong, but
15 just not being heard.

16 All right. Ms. Adegbe, would you help us
17 with the Quality Jobs Program, ma'am?

18 MS. ADEGBE:

19 Good morning.

20 CHAIRMAN JONES:

21 Good morning.

22 MS. ADEGBE:

23 I have six new applications, 20170597,
24 Accruent of Orleans Parish; 20200084, Atalco
25 Gramercy, LLC, St. James Parish; 20210133,

1 Breeze Airways, Jefferson Parish; 20200338,
2 Intralox, LLC, Jefferson Parish; 20200068, REG
3 Geismar, LLC, Ascension Parish; 20200091, STI,
4 LLC, Lafayette Parish.

5 CHAIRMAN JONES:

6 Very good. Do we have a motion?

7 DR. WOODROW WILSON:

8 So moved.

9 CHAIRMAN JONES:

10 We have a motion from Dr. Wilson,
11 seconded by Mr. Moss. Any questions or
12 comments from the Board?

13 Hearing none, any comments from the
14 public?

15 Hearing none, all in favor, say aye.

16 (AYES BY ALL.)

17 CHAIRMAN JONES:

18 Any opposed?

19 There is none. The motion carries.

20 Those applications are approved.

21 MS. ADEGBE:

22 Six renewal applications, 20151178,
23 Audubon Engineering Operations, LLC, Jefferson
24 Parish; 20170333, Blake International Rigs,
25 LLC, Terrebonne Parish; 20170253, CellXion,

1 LLC, DBA Sabre Industries Building Systems by
2 CellXion, Bossier Parish; 20170398, Lotte
3 Chemical Louisiana, LLC, Calcasieu Parish;
4 20151236, TCI Packaging, LLC, Orleans Parish;
5 20170142, TL Hawk, LLC, East Baton Rouge
6 Parish.

7 CHAIRMAN JONES:

8 Thank you, ma'am. We would entertain a
9 motion for approval from Mr. Moss. Second
10 from Mr. Moller. Any questions or comments
11 from the Board?

12 Hearing none, any comments from the
13 public?

14 Hearing none, all in favor, say aye.

15 (AYES BY ALL.)

16 CHAIRMAN JONES:

17 Any opposition?

18 There is none. The motion carries.
19 Those renewals are approved.

20 MS. ADEGBE:

21 One change of company name, 20190206,
22 current company name, Venture Global LNG,
23 Inc.; new company name, Calcasieu Pass
24 Operations, LLC, Cameron Parish.

25 CHAIRMAN JONES:

1 Entertain a motion to approve this change
2 of name from Mr. Moss. Second from Dr.
3 Wilson. Questions or comments from the Board?

4 Hearing none, any comments from the
5 public?

6 Hearing none, all in favor, say aye.

7 (AYES BY ALL.)

8 CHAIRMAN JONES:

9 Any opposition?

10 There is none. The motion carries.

11 MS. ADEGBE:

12 One full transfer of ownership to new
13 company, 20120864, current company name, New
14 Orleans Cold Storage and Warehouse Company,
15 Ltd.; new company name, Lineage Logistics
16 Services, LLC, Orleans Parish.

17 CHAIRMAN JONES:

18 All right. We have a motion to approve
19 by Mr. Nassar. Second from Ms. McQuain. Any
20 questions or comments from the public --
21 excuse me. Any questions or comments from the
22 Board?

23 Hearing none, any comments from the
24 public?

25 There being none, all in favor of the

1 motion, say aye.

2 (AYES BY ALL.)

3 CHAIRMAN JONES:

4 Any opposition?

5 There is none. The motion carries.

6 MS. ADEGBE:

7 This concludes Quality Jobs.

8 CHAIRMAN JONES:

9 Thank you, Ms. Adegbe.

10 MS. ADEGBE:

11 Thank you.

12 CHAIRMAN JONES:

13 Good morning, Ms. Lambert.

14 MS. LAMBERT:

15 Good morning.

16 CHAIRMAN JONES:

17 Help us with our Restoration Tax

18 Abatement Program, please.

19 MS. LAMBERT:

20 Certainly. We have four new

21 applications. The first one is 20210515, Chef

22 Hans Building, LLC in Ouachita; 20200329, New

23 Shreveport Renewal, LLC; 20200330, New

24 Shreveport Renewal, LLC, both of those are in

25 Caddo and the following is also; 20200331, New

1 Shreveport Renewal, LLC. That concludes the
2 four new applications.

3 CHAIRMAN JONES:

4 Thank you, ma'am. And just as a reminder
5 to the Board members, all Restoration Tax
6 Abatement within the Restoration Tax Abatement
7 Program, these matters have all gone to the
8 locals for approval prior to coming to the
9 Board. So there is local approval for all of
10 these, because it is their taxes that are
11 being affected, so just to make sure everyone
12 is understanding about that.

13 So with that, recognize a motion?

14 DR. WOODROW WILSON:

15 So moved.

16 CHAIRMAN JONES:

17 Motion from Dr. Wilson to approve.

18 Second?

19 REPRESENTATIVE BEAULIEU:

20 Second.

21 CHAIRMAN JONES:

22 Second from Mr. Beaulieu. Any questions
23 or comments from the Board?

24 Hearing none, any comments from the
25 public?

1 Hearing none, all in favor, say aye.

2 (AYES BY ALL.)

3 CHAIRMAN JONES:

4 Any opposition?

5 There is none. The motion carries.

6 Thank you.

7 MS. LAMBERT:

8 We have one renewal application for

9 20151818, Venyu Solutions, LLC in Caddo.

10 CHAIRMAN JONES:

11 Entertain a motion to approve from Dr.

12 Wilson? Second by Mr. Beaulieu. Any

13 questions or comments from the Board?

14 There being none, any comments from the
15 public?

16 Hearing none, all in favor, say aye.

17 (AYES BY ALL.)

18 CHAIRMAN JONES:

19 Any opposition?

20 There is none. The motion carries.

21 Thank you, Ms. Lambert.

22 Good morning, Ms. Metoyer, how are you
23 today?

24 MS. METOYER:

25 I'm good.

1 CHAIRMAN JONES:

2 Good. Thank you.

3 MS. METOYER:

4 There are seven new applications,
5 20190101, Baton Rouge Dental Associates, LLC,
6 East Baton Rouge; 20160637, Children's
7 Hospital, Orleans Parish; 20190228, Coast
8 Professional, Incorporated, Ouachita Parish;
9 20190291, K&B Machine Works, LLC, Terrebonne;
10 20190152, Kenner Dental Associates, LLC,
11 Jefferson Parish; 20160876, Lafayette General
12 Health Systems, Incorporated, Lafayette
13 Parish; and 20160634, University Medical
14 Center Management Corp., Orleans Parish.

15 CHAIRMAN JONES:

16 Thank you, Ms. Metoyer. We've received a
17 request from Dr. Thompson to -- that she'll be
18 recusing herself from two matters on the
19 agenda. And, Dr. Thompson, correct me if I'm
20 wrong here, but it's 20160637, Children's
21 Hospital as well as 20160634, University
22 Medical Center Management Corp.?

23 DR. THOMPSON:

24 Correct.

25 CHAIRMAN JONES:

1 Okay. So she will be recusing herself
2 from both the discussion and any vote on these
3 matters. With that, is there a motion to
4 approve these Enterprise Zone Applications? A
5 motion from Dr. -- excuse me, Mr. Nassar.
6 About to give you a promotion, George.

7 MR. NASSAR:

8 Okay.

9 CHAIRMAN JONES:

10 Second from Mr. Fabra. Any questions or
11 comments from the Board?

12 There being none, any comments from the
13 public?

14 Hearing none, all in favor, say aye.

15 (AYES BY ALL.)

16 CHAIRMAN JONES:

17 Any opposition?

18 There is none. The motion carries.

19 MS. METOYER:

20 We have three Terminations, 20170496,
21 Community Care Center of Baton Rouge, LLC,
22 East Baton Rouge Parish, the existing contract
23 is 3/13 of '18 through 3/12 of 2023. The
24 requested term date is 3/12/2021. The program
25 requirements have been met. No additional

1 jobs are anticipated.

2 20170495, Community Care Center of
3 Houma -- Hammond -- I'm sorry, Community Care
4 Center of Hammond, LLC, Tangipahoa Parish, the
5 existing contract is 9/7/2017 to 9/6/2022.
6 The requested term date is 9/6/2020. The
7 program requirements have been met. No
8 additional jobs are anticipated.

9 And 20161161, Sunrise Hospitality,
10 Lafayette Parish, the existing contract is
11 1/1/2018 through 12/31/2022. The requested
12 term date is 12/31 of 2020. And the program
13 requirements have been met. No additional
14 jobs are anticipated.

15 CHAIRMAN JONES:

16 Thank you, ma'am. Do we have a motion to
17 approve these terminations? Motion from
18 Mr. Fabra. Second from Dr. Thompson. Any
19 questions or comments from the Board?

20 Hearing none, any comments from the
21 public?

22 Hearing none, all in favor, say aye.

23 (AYES BY ALL.)

24 CHAIRMAN JONES:

25 Any opposition?

1 There being none, the motion carries.

2 MS. METOYER:

3 That concludes EZ.

4 CHAIRMAN JONES:

5 Thank you, ma'am. All right. We move to
6 the Industrial Tax Exemption Applications.

7 MS. CHENG:

8 Good morning.

9 CHAIRMAN JONES:

10 Good morning.

11 MS. CHENG:

12 We have three new Pre-EO Applications,
13 20150264B, Matheson Tri-Gas, Inc. in Calcasieu
14 Parish; 20150264C, Matheson Tri-Gas, Inc. in
15 Calcasieu Parish; and 20110659J, Sabine Pass
16 Liquefaction, LLC in Cameron Parish.

17 CHAIRMAN JONES:

18 Being Pre-EO Applications, it has become
19 our custom we'd like to invite a
20 representative from these companies to come to
21 the table and kind of give us an update on the
22 project, where they're going, and what we can
23 anticipate from these applications as well as
24 the future.

25 So do we have someone here from Matheson

1 Tri-Gas, Inc.?

2 MR. WEIR:

3 Yes.

4 CHAIRMAN JONES:

5 Please come up right this way. Thank
6 you. And keep the mikes close to your mouth
7 so that we keep it for a clear understanding
8 for the record. And if you'd state your name
9 and your position with the company, please,
10 and then we look forward to hearing from you
11 and what you've got to tell us today.

12 MR. WEIR:

13 So good morning. I'm Mark Weir with
14 Matheson, Vice President.

15 CHAIRMAN JONES:

16 Welcome.

17 MR. WETTIG:

18 Good morning. Ron Wettig, Vice President
19 for Tax.

20 CHAIRMAN JONES:

21 Thank you so much for being here. So
22 first of all, really what we're looking for is
23 tell us a little about what these applications
24 are about and then what you're looking forward
25 to going forward and where we are with the

1 remainder of your projects, if any.

2 MR. WEIR:

3 Okay. Thank you. So good morning.

4 First off, we wish to thank Governor Edwards
5 and The Commerce Industry Board for stewarding
6 the ITEP and other incentive programs for this
7 year for Louisiana. It's really helped us,
8 you know, enjoy this economy in growing with
9 you folks.

10 Secondly, I'd like to thank the staff
11 from the Louisiana Economic Development Board
12 who've helped guide us through this process.
13 It's been interesting to say the least. And
14 last but not least, The City of Westlake and
15 Calcasieu Parish, staffs who have helped
16 collaborate with us in building our world
17 class air separation unit, which we will talk
18 about here briefly.

19 Building this facility for us, it was
20 known as Project Pelican. It allowed us to
21 really hone in on building a large world class
22 air separation plant. If you don't know what
23 that is, we call it an ASH.

24 An ASH is a production facility where we
25 make oxygen, nitrogen, and argon facility for

1 commerce and industry. The vision for this
2 project started with Sasol, one of our largest
3 customers, and then secondly (indiscernible)
4 needed gas to support their growth and their
5 development and, more importantly, our supply
6 to them. The existing plant that we had
7 originally was completely insufficient. We
8 ended up having to procure more land for this
9 growth for us there locally. And then we had
10 to buy 32 acres of additional land largely to
11 support this new industrial complex supporting
12 those new customers.

13 The plant only specifically really does
14 one thing, it makes gas, period. So
15 understanding that, we only have a few
16 economic areas we could supply to,
17 specifically the aerospace, commercial
18 industry, welding and cutting, hospitals,
19 clients of that nature. The facility itself
20 is four plants, and they all work in tandem.
21 They supply not only the local customers
22 there, but we also export product out of the
23 State of Louisiana into other neighboring
24 states, even offshore to the Caribbean. This
25 is one of our largest plants globally. So

1 when we built this, we built it to be
2 specifically a large industrial complex.

3 The ITEP application status that we're
4 specifically talking about here was under two
5 stages. The first were plants one and two and
6 the second we're talking about here today are
7 plants three and four. The ITEP numbers were
8 20150264B-ITE and plant four was 20150264ITE,
9 those are the ones we are requesting for
10 approval for today. This is the last plant
11 ITEP application we have gotten under the
12 advance notification.

13 Economic benefits for us specifically
14 regarding these two projects was over \$247
15 million spent to build these two -- or build
16 these four plants. Plant three was
17 \$53 million. Plant four was a little over
18 \$44 million. There are over 300 vendors that
19 supply material in engineering services and
20 equipment. More importantly, we had at the
21 end of it, we ended up spending an additional
22 \$4 million to build a small retail store and
23 additional gases that we could supply here at
24 a smaller level to local consummatory
25 marketplace. And that was not part of the

1 original application process, but it did
2 become part of our project and part of our
3 vision.

4 In 2019, when the plant was turned down,
5 we had 27 new employees that were added to our
6 payroll, a little over 2 and a half million
7 dollars a year and, more importantly, \$31
8 million in additional salaries over that
9 projected period. We had over 385
10 construction jobs were created, an additional
11 payroll over \$30 million. And, today, we
12 supply over -- today, we currently have over
13 130 vendors to keep the four plants
14 sustainable.

15 The taxes that were exempted under the
16 10-year ITEP abatement for plant four was
17 projected at \$23.8 million. And then,
18 specifically for plant four was -- plant
19 three, excuse me, was \$9.9 million. The taxes
20 we pay to the Parish in Louisiana for the
21 inception of the project and abatement was
22 approximately over \$41 million.

23 And so in summary, the benefits for the
24 Parish and State from this new facility first
25 are the original investments that we made and

1 specifically on the property taxes. So at
2 this time, we request your approval for the
3 ITEP Property Tax Abatement on plants three
4 and four. Thank you again.

5 CHAIRMAN JONES:

6 Thank you so much. Any questions or
7 comments from the Board concerning the project
8 itself before we get to the motion? We need
9 to understand both.

10 All right. Then, we would have a motion
11 from Mr. Moss to approve both Matheson Tri-Gas
12 projects. This would be 201520 -- excuse me,
13 start over, 20150264B and 20150264C. Motion
14 to approve has been made. A second from Dr.
15 Wilson. Any questions or comments from the
16 Board?

17 There being none, any comments from the
18 public?

19 There being none, all in favor, say aye.

20 (AYES BY ALL.)

21 CHAIRMAN JONES:

22 Any opposition?

23 There being none, the motion carries.

24 Thank you for your investment in Louisiana and
25 thank you for continuing to grow jobs, and

1 let's keep the industry popping down there.

2 MR. WETTIG:

3 Thank you, sir.

4 MR. WEIR:

5 Thank you very much.

6 CHAIRMAN JONES:

7 Thank you. Thank you for being here
8 today. And next, do we have someone here from
9 Sabine Pass Liquefaction?

10 Good morning. I think you know the
11 drill, but please state your name and your
12 position with the company, please.

13 MS. CARTER-VIRTANEN:

14 Yes, sir. Good morning. My name is
15 Andrea Carter-Virtanen. I am managing tax
16 counsel for Cheniere Energy.

17 CHAIRMAN JONES:

18 All right. And tell us a little bit
19 about where you've been, where you are now
20 with this application, and where you see the
21 project going from this point forward.

22 MS. CARTER-VIRTANEN:

23 Yes, sir. And so we started with y'all
24 back in 2011, hence the contract number, when
25 we had this idea that our LNG import facility

1 would need to very quickly convert to an
2 export facility. To date, we have completed
3 construction of six LNG trains and we're
4 making Sabine Pass Liquefaction the largest
5 LNG exporter in the United States. We have
6 exported over 1500, and that number is as of
7 March, cargoes from Sabine Pass specifically,
8 delivering to 37 countries across the globe.
9 We anticipate -- so this six trains -- I'm
10 sorry. I lost my train of thought.

11 CHAIRMAN JONES:

12 That's all right.

13 MS. CARTER-VIRTANEN:

14 The sixth train was placed in service in
15 February of this year. That is not the
16 application that's before you. I anticipate
17 that will be on the next agenda. So, yes,
18 you'll get to hear from me again at that
19 point.

20 What's before you today are the assets
21 that were placed in service prior to
22 completion of the sixth train that are in
23 support of that project and have development.
24 Each train is a standalone unit, but there's a
25 lot of infrastructure and other things that we

1 build that come into play as part of that. So
2 that is the application before you. What
3 remains on deck for us is completion of a
4 third export berth, which we anticipate to be
5 done at the first half of this -- of next
6 year, 2023, and that will close out the
7 contract 20110659. Just amazing to me to
8 think about. It's a number that's near and
9 dear to my heart, but that will wrap up the
10 advance that we put before you in 2011 to
11 complete construction of these six train
12 projects and expansion of that berthing
13 facility.

14 CHAIRMAN JONES:

15 Just so -- I think I know the answer or
16 at least the ballpark -- the total number of
17 employees through the project?

18 MS. CARTER-VIRTANEN:

19 Yes, sir. We have 480 employees. A
20 little more than half, if memory serves
21 correctly, are Louisiana residents; so over
22 200 Louisiana residents, approximately 480
23 total employees. We're right at Mile Marker
24 1, so it's awful tempting for them to live in
25 Texas as well, but we certainly work to

1 incentivize them being in Louisiana.

2 CHAIRMAN JONES:

3 I remember the first time I heard the
4 story of the decision to shift from being an
5 import facility to an export facility, and I
6 thought to myself, then I would love to have
7 been a fly on the wall at that board meeting.

8 MS. CARTER-VIRTANEN:

9 You and me both. We had finished a
10 facility that, for all intents and purposes,
11 was not meaningful because of the fracking --

12 CHAIRMAN JONES:

13 Right.

14 MS. CARTER-VIRTANEN:

15 -- revolution that hit right in time for
16 that import facility.

17 CHAIRMAN JONES:

18 2008 changed a lot.

19 MS. CARTER-VIRTANEN:

20 Yes, it did.

21 CHAIRMAN JONES:

22 It really did. All right. Well, thank
23 you so much for that rundown on the project.

24 Do we have any questions about the
25 project before we move into the application

1 itself?

2 Hearing none, do we have a motion?

3 Motion from Mr. Moss to approve.

4 Second? And a second from Mr. Beaulieu.

5 Any questions or comments from the Board

6 concerning the application?

7 Hearing none, all in -- excuse me. Are

8 there any comments from the public?

9 Hearing none, all in favor, say aye.

10 (AYES BY ALL.)

11 CHAIRMAN JONES:

12 Any opposition?

13 There being none, the motion carries.

14 Again, as I've said it several times
15 already, thank you for your investment in
16 Louisiana. And especially given what's going
17 on in the world today, LNG is going to be
18 important for not only the state but for the
19 world.

20 MS. CARTER-VIRTANEN:

21 Yes, sir. And thank you all for your
22 continued support because none of this would
23 have been possible without this program and
24 without the support of LED and Louisiana. So
25 thank you.

1 CHAIRMAN JONES:

2 Thank you very much. All right. Next?

3 MS. CHENG:

4 Okay. We have one Post-EO 2017 Rules
5 Application, and that's 20170067K WestRock CP,
6 LLC in Jackson Parish.

7 CHAIRMAN JONES:

8 All right. We do not have a need to hear
9 from anyone from the company unless you desire
10 to come up and tell us about your project.

11 All right. Do we have a motion from the
12 Board? We have a motion from Dr. Wilson to
13 approve.

14 A second? I've got a second from
15 Mr. Beaulieu.

16 Any questions or comments from the Board?

17 There being none, any comments from the
18 public?

19 Hearing none, all in favor, say aye.

20 (AYES BY ALL.)

21 CHAIRMAN JONES:

22 Any opposition?

23 There is none. The motion carries.

24 Go right ahead.

25 MS. CHENG:

1 Okay. We have 21 Post-EO 2018 Rules
2 Applications. There is one company that
3 wishes just to defer and that's 20200502ITE,
4 Stuller, Inc. in Lafayette Parish.

5 CHAIRMAN JONES:

6 Okay. I would entertain a motion to
7 defer 20200502 Stuller, Inc. I have a motion
8 from Ms. McQuain. Seconded by Dr. Thompson.
9 Any questions or comments from the Board?

10 Any comments from the public?

11 This is a motion to defer. All in favor,
12 say aye.

13 (AYES BY ALL.)

14 CHAIRMAN JONES:

15 Any opposition?

16 There is none. The motion carries. That
17 matter is deferred to the next meeting.

18 MS. CHENG:

19 Okay. 20200177, Birla Carbon USA, Inc.,
20 St. Mary Parish; 20190322 Bollinger Houma
21 Shipyards, LLC, Terrebonne Parish; 20200508,
22 Bollinger Quick Repair, LLC, Jefferson Parish;
23 20220178, Bunge North America, Inc, St.
24 Charles Parish; 20210013A, C&C Marine and
25 Repair, LLC, Plaquemines Parish; 20190355A, CF

1 Industries Nitrogen -- CF Industries Nitrogen,
2 LLC, Ascension Parish; 20210575, CF Industries
3 Nitrogen, LLC, Ascension Parish; 20210001,
4 International Mezzo Technologies, Inc., East
5 Baton Rouge Parish; 20190178B, International
6 Paper Company, DeSoto Parish; 20200534, K&B
7 Machine Works, LLC, Terrebonne Parish;
8 20220032, Magnolia Renewable Fuels, LLC, West
9 Baton Rouge Parish; 20220103, PCS Nitrogen
10 Fertilizer, LP, Ascension Parish; 20220104,
11 PCS Nitrogen Fertilizer, LP, Iberville Parish;
12 20220171, Plug Power, Inc., Iberville Parish;
13 20200449, Reliable EDM, LLC, Lafayette Parish;
14 202000 -- I'm sorry -- 20200442, Sommer
15 Brothers Enterprise, LLC, Lafayette Parish;
16 20190057A, Stupp Brothers, Inc. DBA Stupp
17 Corporation, East Baton Rouge; 20190057B,
18 Stupp Brothers, Inc. DBA Stupp Corporation,
19 East Baton Rouge; 20210139A W.R. Grace &
20 Co-Conn, Calcasieu Parish; 20210148A,
21 Weyerhaeuser NR Company, Livingston Parish.

22 CHAIRMAN JONES:

23 All right. Do we have a motion? We have
24 a motion from Mr. Nassar to approve.

25 Second? Second from Dr. Wilson.

1 Any questions or comments from the Board?

2 Hearing none, any comments from the

3 public?

4 Hearing none --

5 MS. CHENG:

6 There were two that were late, and they

7 do lose a year.

8 CHAIRMAN JONES:

9 I'm sorry?

10 MS. CHENG:

11 There were two that were filed late, so

12 they did lose a year.

13 CHAIRMAN JONES:

14 Ah, thank you very much. I would ask
15 then can we withdraw the motions because we
16 have -- the staff has just reminded me of we
17 need to have two special handlings on these.

18 MS. CHENG:

19 No, I was just pointing out that they
20 automatically lose a year off of their
21 applications.

22 CHAIRMAN JONES:

23 Excellent. We don't need to vote. It
24 happens by statute?

25 MS. CHENG:

1 Yes, sir.

2 CHAIRMAN JONES:

3 Thank you. It takes a village to raise
4 me. So just to make sure we understand what
5 just happened. We have a motion and second to
6 approve, but just note that the first two on
7 the list, 20200177, Birla Carbon, and
8 20190322, Bollinger Houma Shipyards, because
9 of the late filing of these applications which
10 was more than 90 days after completion, I have
11 ruled they will lose one year of the --

12 MS. CHENG:

13 Initial contract.

14 CHAIRMAN JONES:

15 -- of the initial contract. Thank you.
16 Thank you. If I have not made it clear as
17 mud, if you have any questions, feel free to
18 ask and we'll attempt to clear it up.

19 All right. So we have a motion and a
20 second. Any other questions or comments from
21 the Board?

22 I hear none. Any comments from the
23 public?

24 I hear none. All in favor of the motion,
25 say aye.

1 (AYES BY ALL.)

2 CHAIRMAN JONES:

3 Any opposition?

4 There being none, the motion carries.

5 Thank you.

6 MS. CHENG:

7 We have one Pre-EO Timely Renewal and
8 that's 20161517, Delta Terminal Services, LLC
9 in Ascension Parish.

10 CHAIRMAN JONES:

11 All right. We have a motion to approve
12 this renewal? A motion from Dr. Wilson.

13 Second by Mr. Beaulieu. Any questions or
14 comments from the Board?

15 There being none, any comments from the
16 public?

17 Hearing none, all in favor, say aye.

18 (AYES BY ALL.)

19 CHAIRMAN JONES:

20 Any opposition?

21 There being none, the motion carries.

22 MS. CHENG:

23 There are two Pre-EO Late Renewal
24 Applications, 20161310, DEXCO Polymers,
25 Iberville Parish, the initial contract expired

1 12/31/2020, and the late renewal was filed
2 4/26/2022. And 20161330, DEXCO Polymers in
3 Iberville Parish, the initial contract expired
4 12/31/2020, and the late renewal was filed
5 5/16/2022.

6 CHAIRMAN JONES:

7 Do we have anyone here from DEXCO
8 Polymers? Could you please come to the table,
9 please? Thank you. Just pull the mike close
10 to your mouth so we can hear you. And state
11 your name and your position with the company,
12 please.

13 MS. CHUANG:

14 Yes, sir. My name is Polly Chuang and
15 I'm the Controller of the company.

16 CHAIRMAN JONES:

17 Great. Thank you for being here this
18 morning. As is our custom, any time we have a
19 late application for renewal, we'd like to
20 hear what's going on with the company and what
21 the reason for the late filing was. So if you
22 could enlighten us on that, that would be very
23 helpful.

24 MS. CHUANG:

25 Yes, sir. So we had a change of our

1 company's consultant and had lose track of our
2 contract with for under the ITEP Program. And
3 we also had our former controller, we hired
4 during the COVID period; and, hence, there
5 wasn't a smooth transition due to working from
6 home and all of different executive orders.

7 CHAIRMAN JONES:

8 I understand. So we -- now you
9 understand, there was a two-year gap between,
10 these were filed two years late. And under
11 our custom, and again, this is for the
12 Boards's edification as well, this is not set
13 by rule, but it has been a custom of the Board
14 that for every year late or every portion of a
15 year late, there is a one-year penalty. So
16 this renewal would -- it's -- if you -- let me
17 back up. The Board has a choice, you can deny
18 the renewal all together, that is your option;
19 you can approve it with no penalty; or you can
20 approve it with a penalty. And, again, if you
21 do want to approve it with a penalty, the
22 custom up to this point for the Board has been
23 one-year penalty for each late year filing.
24 So in this case, it would be a two-year
25 penalty.

1 So with that explanation, I would
2 entertain a motion from the Board. Do you
3 want to approve the renewal, approve the
4 renewal with the penalty, or deny the renewal?

5 MR. HOLLEY:

6 I move that we renew the renewal and
7 assess the standard penalty.

8 CHAIRMAN JONES:

9 Penalty of two years.

10 MR. HOLLEY:

11 Correct.

12 CHAIRMAN JONES:

13 Thank you, Mr. Holley. We have a motion
14 from Mr. Holley. Seconded from Mr. Moller.
15 Any questions or comments from the Board?

16 Any comments from the public?

17 All in favor of the motion, say aye.

18 (AYES BY ALL.)

19 CHAIRMAN JONES:

20 Any opposition?

21 There being none, the motion carries.

22 Thank you for being here, and we hate for the
23 circumstances but hope you understand our
24 position. Thank you very much.

25 MS. CHENG:

1 We have --

2 CHAIRMAN JONES:

3 All right. Go ahead.

4 MS. CHENG:

5 Okay. We have one Post-EO Timely
6 Renewal.

7 CHAIRMAN JONES:

8 Okay. Go right ahead.

9 MS. CHENG:

10 And it's 20161576, Louisiana Sugar
11 Refining, LLC in St. James Parish.

12 CHAIRMAN JONES:

13 And this was a timely renewal?

14 MS. CHENG:

15 Yes.

16 CHAIRMAN JONES:

17 Great. All right. Any questions? First
18 of all, do we have a motion on the renewal?
19 We have a motion from Mr. Nassar.

20 We have a second? We have a second from
21 Mr. Beaulieu. Any questions or comments from
22 the Board concerning this application?

23 There being none, any comments from the
24 public?

25 Hearing none, all in favor, say aye.

1 (AYES BY ALL.)

2 CHAIRMAN JONES:

3 Any opposition?

4 There being none, the motion carries.

5 All right.

6 MS. CHENG:

7 Okay. We have seven Change In Name
8 Contract Amendment Requests, Praxair, Inc.,
9 Contract 20110199 is requesting to change the
10 name on the contract to Linde, Inc. And
11 that's in St. Charles Parish. And Stevendale
12 Road, LLC, Contracts 20111165, 20111165A,
13 20130414, 20150737, 20150738 and 20170378,
14 they're wanting to change their name to
15 Paladise, LLC in Livingston Parish.

16 CHAIRMAN JONES:

17 All right. Do we have a motion to
18 approve these change in names? Second --
19 excuse me, a motion from Dr. Wilson. Second
20 from Ms. McQuain. Any questions or comments
21 from the Board?

22 There being none, any comments from the
23 public?

24 Hearing none, all in favor, say aye.

25 (AYES BY ALL.)

1 CHAIRMAN JONES:

2 Any opposition?

3 There being none, the motion carries.

4 Transfers?

5 MS. CHENG:

6 We have two Transfers of Tax Exemption

7 Contract. I did receive a request from

8 Multi-Chem Group, LLC dba Multi-Chem to

9 withdraw this transfer.

10 CHAIRMAN JONES:

11 Okay.

12 MS. CHENG:

13 That was 20120876.

14 CHAIRMAN JONES:

15 Do we need a motion to approve the

16 withdrawal or is it done by the company? I

17 don't think we need a motion.

18 Okay. Go right ahead with the other one.

19 MS. CHENG:

20 We have Kennedy Rice Dryers, LLC,

21 20161523, they're transferring it to Kennedy

22 Rice Mill, LLC, and that's in Morehouse

23 Parish.

24 CHAIRMAN JONES:

25 All right. Do we have a motion to

1 approve the transfer of Kennedy Rice Dryers?

2 MR. HOLLEY:

3 So moved.

4 CHAIRMAN JONES:

5 Motion from Mr. Holley.

6 Second? Second from Dr. Wilson. Any

7 questions or comments from the Board?

8 Hearing none, any comments from the

9 public?

10 Hearing none, all in favor, say aye.

11 (AYES BY ALL.)

12 CHAIRMAN JONES:

13 Any opposition?

14 There is none. The motion carries.

15 MS. CHENG:

16 We have five Cancellation of Contract

17 requests, Gnarly Barley Brewing Company,

18 20180379 in Tangipahoa, company requests

19 cancellation. Hunt Forest Products, LLC,

20 20180046 in LaSalle Parish, company requests

21 cancellation. PCS Nitrogen Fertilizer, LP,

22 20190250 in Ascension Parish, company requests

23 cancellation. PCS Nitrogen Fertilizer, LP

24 20190251 in Iberville Parish, company requests

25 cancellation. And Thermaldyne, LLC, 20151090

1 in West Baton Rouge Parish, LED requests
2 cancellation upon notification by the
3 company's consultant of the facility closing
4 and company's bankruptcy notice.

5 CHAIRMAN JONES:

6 Is there anyone here from Gnarly Barley
7 Brewing Company? You get an award for the
8 best name of a company I've ever heard.
9 That's got to be one of the best names I've
10 ever seen on one of these agendas.

11 All right. Entertain a motion to approve
12 these cancellations? I have a motion from Dr.
13 Thompson. Second from Dr. Wilson. Any
14 questions or comments from the Board?

15 Hearing none, any comments from the
16 public?

17 Hearing none, all in favor of canceling
18 these contracts, say aye. All in favor, say
19 aye.

20 (AYES BY ALL.)

21 CHAIRMAN JONES:

22 Thank you. Any opposition?

23 There being none, the motion carries.

24 All right. Mr. Usie, walk us through the
25 fun part.

1 MR. USIE:

2 Next, we have Noncompliance for the
3 companies following the 2017 Rules. The first
4 one here is one contract, 20180164 for Air
5 Liquide Advanced Technologies US, LLC in Allen
6 Parish. They are noncompliant for the 2020
7 reporting period. The Exhibit A for the
8 contract requires a company create and
9 maintain three jobs with \$150,000 in payroll.
10 The actual jobs created was three with
11 \$218,579 in payroll. The reason for the
12 noncompliance is due to the late filing. The
13 compliance was due April 30th of 2021, and not
14 received until July 30th of 2021. All three
15 local entities, the Parish, School Board, and
16 Sheriff did not respond to the noncompliance
17 letter.

18 CHAIRMAN JONES:

19 All right. Before we move into this
20 specific one, I know we have a number of
21 members of the Board who are representatives,
22 especially the Governor's office or the
23 Legislative Appointees to the Board, and
24 there's a lot of information on this page, and
25 I just want to kind of help you walk through

1 it very quickly. It's probably
2 self-explanatory, but I look at it every
3 month, every other month, and I still have to
4 think about it. So I know if you're looking
5 at it for the first time, this may be a little
6 overwhelming.

7 But if you look at Exhibit A, Job
8 Creation Retention Requirements, that was the
9 goal. The next column, Actual Job Creation
10 Retentions, that's what actually happened. So
11 that's -- those two columns dictate whether
12 there was a compliance issue or not or at
13 least that's part of what it might be. Then
14 the next columns, Local Recommendation, the
15 local jurisdictions in which the company sat
16 had an opportunity, they were invited by the
17 LED staff to give this Board recommendations
18 on what it believed should be the penalty
19 imposed on the company for the failure to
20 comply with this kind of contractual
21 obligations. There is an index underneath the
22 chart, so NR basically means no response. So
23 when you see NR, NR, that means they were
24 invited to give us some guidance; they chose
25 not to. If you see NA, not applicable, that

1 means that a facility, like in this case, the
2 municipality is not applicable because the
3 facility did not sit within the municipality
4 and, therefore, the municipality had no power
5 or jurisdiction over the contract.

6 So, again, a lot of information there.
7 If you move down into the Local Government
8 Entity Recommendation Key, you'll see there
9 what all these letters mean under the NR, no
10 response; DP is a default payment. And we'll
11 walk into those when we get into more
12 specifics, but I know it's a lot of
13 information. I just wanted to kind of help
14 you digest it as we work through these.

15 So back to Air Liquide Advanced
16 Technologies, do we have someone here from the
17 company? Would you please come to the table,
18 please?

19 And what we like to do, any time we have
20 a compliance issue, we want to hear from the
21 company as to what happened. The Board has a
22 great deal of autonomy as determining how to
23 treat these compliance issues, and we feel
24 like it's important to hear from the company
25 as to the basis or the reason for the

1 noncompliance. So if you would state your
2 name and position with the company, please.

3 MR. NGO:

4 Good morning. My name is David Ngo and I
5 am the Director of Property Tax of Air Liquide
6 of America.

7 CHAIRMAN JONES:

8 Right. And you can pull the mike a
9 little bit closer to you. You can pull the
10 mike to you if you want to. That might be a
11 little easier.

12 MR. NGO:

13 Okay.

14 CHAIRMAN JONES:

15 Okay. So we have a situation here where
16 we -- let's see, we met the jobs requirements,
17 met the salary requirements, but we had a late
18 filing; is that -- that's where we are on this
19 one. So we have a company here that is
20 meeting jobs, meeting payroll, but filed their
21 notice late, and it was late by three months.

22 So can you give us an idea of what
23 happened on the late filing?

24 MR. NGO:

25 Absolutely. This division subsidiary of

1 Air Liquide is administratively aligned with
2 Paris. And so prior to this agreement, it was
3 administered through -- administrated through
4 Paris, because of this late filing, this
5 responsibility has not fallen on my shoulder.
6 I am based out of Houston, but we're from
7 North America. And so it was a misalignment
8 of resources and understanding what this
9 agreement entails and requires. So we fully
10 understand it now, and so there should be no
11 issues similar to this going forward.

12 On that note, my office is responsible
13 for all of these similar activities in the
14 U.S. and Canada. We're very familiar with
15 this project and we work with most executive
16 branch for these similar activities. And rest
17 assured, it's in good hands now with our
18 department in Houston.

19 And we do appreciate the states and the
20 legislative body, especially at the local
21 level. We are very much invested in the local
22 community. We understand from the grassroots
23 activity what it all entails and how it rose
24 up. And it is a truly ripple effect for the
25 total economics for the whole state, and in

1 some part, regions and particular industry,
2 particularly right now, with all the onshore
3 re-shoring activity that we're seeing in the
4 U.S. Thank you for your time.

5 CHAIRMAN JONES:

6 Thank you. Any questions or comments
7 concerning the reason for the noncompliance?
8 Again, here, we have a situation where they
9 met the job requirement, met the payroll
10 requirement, but had a late filing. The
11 Board's opportunities here are to approve the
12 application without penalty, deny the
13 application, or approve the application with a
14 penalty. It has been, again, the custom of
15 this Board, one of the compliance matters that
16 matters the most to this Board, at least
17 historically, has been jobs and payroll. Late
18 filings on these kind of matters has not
19 historically been seen to be as big a matter
20 if the payroll and jobs have been met. But,
21 again, that is not by Rule; that is by custom
22 and this Board could do whatever it wishes to
23 do.

24 So with that, I would entertain a motion.

25 DR. WOODROW WILSON:

1 Mr. Chairman, I move that we approve with
2 no penalty.

3 CHAIRMAN JONES:

4 Okay. We have a motion from Dr. Wilson
5 to approve with no penalty. We have a second
6 from Mr. McInnis. Any questions or comments
7 from the Board?

8 Hearing none, any comments from the
9 public?

10 Hearing none -- I'm sorry.

11 DR. WOODROW WILSON:

12 I guess my only question is whether if we
13 approve without penalty, how fair is that to
14 everybody who filed their compliance on time?
15 And I'm wondering if maybe a one-year penalty,
16 the way we do with late renewals, would be
17 appropriate in this instance.

18 CHAIRMAN JONES:

19 That's an option. That's an option. We
20 have a motion to approve without penalty. Any
21 other comments?

22 Any other comments from the public?

23 All right. Right now, the motion is to
24 approve without penalty. All in favor, say
25 aye.

1 (AYES BY ALL.)

2 CHAIRMAN JONES:

3 Any opposed?

4 MR. MOLLER:

5 No.

6 CHAIRMAN JONES:

7 Okay. Let's have a roll call vote,
8 please.

9 MS. SIMMONS:

10 Brandon Burris?

11 MR. BURRIS:

12 Just a point of clarification, we're just
13 voting yes for --

14 CHAIRMAN JONES:

15 We are -- yeah. A yes vote means approve
16 without penalty.

17 MR. MCGINNIS:

18 Yes.

19 MS. SIMMONS:

20 Guy McInnis?

21 MR. MCGINNIS:

22 Yes.

23 MS. SIMMONS:

24 Rickey Fabra?

25 MR. FABRA:

1 Yes.

2 MS. SIMMONS:

3 Stuart Moss?

4 MR. MOSS:

5 Yes.

6 MS. SIMMONS:

7 Scott McKnight?

8 SENATOR MCKINGHT:

9 Yes.

10 MS. SIMMONS:

11 Jerald Jones?

12 CHAIRMAN JONES:

13 Yes.

14 MS. SIMMONS:

15 Sandra McQuain?

16 MS. MCQUAIN:

17 Yes.

18 MS. SIMMONS:

19 Senator Patrick McMath?

20 SENATOR MCMATH:

21 Yes.

22 MS. SIMMONS:

23 Representative Beau Beaulieu?

24 REPRESENTATIVE BEAULIEU:

25 Yes.

1 MS. SIMMONS:
2 Jan Moller?
3 MR. MOLLER:
4 No.
5 MS. SIMMONS:
6 Secretary Don Pierson?
7 SECRETARY PIERSON:
8 Yes.
9 MS. SIMMONS:
10 George Nassar?
11 MR. NASSAR:
12 Yes.
13 MS. SIMMONS:
14 Terrel Kent?
15 MS. KENT:
16 Yes.
17 MS. SIMMONS:
18 Dr. Woodrow Wilson?
19 DR. WOODROW WILSON:
20 Yes.
21 MS. SIMMONS:
22 Travis Holley?
23 MR. HOLLEY:
24 No.
25 MS. SIMMONS:

1 Dr. Beverly Thompson?

2 DR. THOMPSON:

3 Yes.

4 MS. SIMMONS:

5 Motion approved.

6 CHAIRMAN JONES:

7 Thank you. The motion carries. Thank
8 you. And we're glad we're getting things here
9 in the U.S. Paris does a great job on things
10 they do, but it's good to have U.S.,
11 operations within the U.S.

12 MR. NGO:

13 Thank you for your time.

14 CHAIRMAN JONES:

15 Thank you. Thank you for being here
16 today.

17 All right. Next?

18 MR. USIE:

19 Next, we have one contract, 20161647 for
20 Barriere Construction Company, LLC in St.
21 Charles Parish. They are noncompliant for the
22 2018, 2019, and 2020 reporting periods. The
23 Exhibit A for the contract requires the
24 company create and maintain one job with
25 \$53,000 in payroll for each of the reporting

1 periods. The actual jobs created for 2018 was
2 one job with \$47,604 in payroll. The reason
3 for the noncompliance is due to the payroll
4 not being met. The actual jobs created for
5 2019 were two jobs with 72,000 -- I'm sorry.

6 CHAIRMAN JONES:

7 Okay.

8 MR. USIE:

9 The actual jobs created for 2019 was two
10 jobs with \$72,476 in payroll. The reason for
11 the noncompliance is due to the late filing.
12 The compliance was due 4/30 of 2020 but not
13 received until July 28th of 2021. The actual
14 jobs created for 2020 was one job with \$56,416
15 in payroll. The reason for the noncompliance
16 is due to the late filing. This year's
17 compliance was due 4/30 of 2021 and received
18 July 28th of 2021. All three local entities
19 The Parish, The School Board, and Sheriff
20 confirmed the company submitted a default
21 payment in an amount deemed equitable for the
22 recognized deficiency and strongly urged the
23 members of the Louisiana Board of Commerce and
24 Industry to take no action and not penalize
25 the company.

1 CHAIRMAN JONES:

2 All right. So this takes just a little
3 bit of background. At the time that this
4 contract was entered into with Barriere, the
5 contract with LED allowed for, basically, I'll
6 call it liquidated damages. If you were not
7 in compliance, we gave the ability to define
8 what the default payment was with the local
9 government. And, essentially, what the local
10 government is telling us is that they have met
11 that default payment and are, therefore,
12 asking no action due to the default payment
13 obligations being met under the contract.

14 Although they did not meet their
15 obligations, they had satisfied local
16 government outside of this Board's action.
17 This Board can take further action if it
18 chooses to, but we're being asked, apparently,
19 by the local government not to take any
20 further action.

21 So with that, I would entertain a motion.

22 Okay. Motion, Mr. Moller?

23 MR. MOLLER:

24 Move to approve without penalty.

25 CHAIRMAN JONES:

1 Okay. Motion to approve without penalty?

2 MR. FABRA:

3 Second.

4 CHAIRMAN JONES:

5 Okay. A motion and a second from
6 Mr. Fabra. Any questions or comments from the
7 Board?

8 Any questions or comments from the
9 public?

10 There being none, all in favor, say aye?

11 (AYES BY ALL.)

12 CHAIRMAN JONES:

13 Any opposition?

14 There being none, the motion carries.

15 Next?

16 MR. USIE:

17 Next, we have one contract, 20170164 for
18 Cortec, LLC in West Baton Rouge Parish that is
19 noncompliant for the 2019 and 2020 reporting
20 periods. The Exhibit A for the contract
21 requires the company create and maintain four
22 jobs with \$200,000 in payroll for each of the
23 reporting periods. The actual jobs created
24 for 2019 was 11 jobs with \$669,744 in payroll.
25 The reason for the noncompliance was due to a

1 late filing. The compliance was due
2 April 30th of 2020 and received on July 9th of
3 2021. The actual jobs created for 2020 was 13
4 jobs with \$941,588 in payroll. The reason for
5 this year's noncompliance is due to the late
6 filing. That year's compliance was due April
7 30th of 2021 and not received until July 9th
8 of 2021.

9 CHAIRMAN JONES:

10 All right. Do we have someone here from
11 Cortec? Please come forward. While he comes
12 forward, I just want to point out, make sure
13 we're all on the same page, so the contract
14 required four jobs and \$200,000 in payroll,
15 and they actually added 11 people one year and
16 13 people the next year at double and almost
17 triple the size of the contract requirement.

18 MR. USIE:

19 Correct.

20 CHAIRMAN JONES:

21 So, really, the only thing we have now
22 before us is late filing.

23 MR. USIE:

24 Correct.

25 CHAIRMAN JONES:

1 All right. Good. Thank you. Yes, sir.
2 Could you state your name and your position in
3 the company, please?

4 MR. CORTEC:

5 Yes, sir, Justin Cortec. I'm the CFO.

6 CHAIRMAN JONES:

7 Great. And tell us what happened with
8 the late filing.

9 MR. CORTEC:

10 I'm a one-man band for all the financials
11 and tax reporting and I just forgot to note
12 that there was a requirement to file the
13 paperwork. And when I was notified, I
14 immediately rectified the situation.

15 CHAIRMAN JONES:

16 I'm more interested in finding out how
17 you tripled and quadrupled your salary goals.
18 I'm interested in that story. We hear the
19 negatives. I'd like to hear a positive.

20 MR. CORTEC:

21 We have a growing company. We're a
22 manufacturer for the oil and gas industry.

23 CHAIRMAN JONES:

24 What do you make?

25 MR. CORTEC:

1 Valves, so chokes, ball valves, check
2 valves, things of that nature. And the more
3 work we can get, the more people we can hire.
4 And, you know, our customers like our product.

5 CHAIRMAN JONES:

6 Funny how that works.

7 MR. CORTEC:

8 Yeah.

9 CHAIRMAN JONES:

10 Great. Congratulations on your growth,
11 but we still have a penalty to consider.

12 MR. CORTEC:

13 Yes, sir.

14 CHAIRMAN JONES:

15 All right. We have late filings. You've
16 heard Mr. Cortec's explanation. I would
17 entertain a motion.

18 MR. NASSAR:

19 I make a motion that we approve without
20 penalty because of the increase in jobs that
21 you do create.

22 CHAIRMAN JONES:

23 All right. We have a motion to approve
24 without penalty.

25 DR. WOODROW WILSON:

1 Second.

2 CHAIRMAN JONES:

3 Second from Dr. Wilson. Any comments or
4 questions from the Board?

5 Any comments from the public?

6 Hearing none, all in favor, say aye.

7 (AYES BY ALL.)

8 CHAIRMAN JONES:

9 Any opposition?

10 Hearing none, the motion carries.

11 Thank you for being here. And, again,
12 congratulations on your growth. I hope it
13 continues.

14 MR. CORTEC:

15 Thank you. There's more. Do you want me
16 to stay where I am?

17 CHAIRMAN JONES:

18 I love conscientious people. Thank you.

19 Yes, have a seat. Make yourself comfortable.

20 Go right ahead.

21 MR. USIE:

22 Next, we have two other contracts,
23 20180030 and 20180030A for Cortec, LLC in West
24 Baton Rouge Parish with noncompliant reporting
25 periods for 2019 and 2020. The Exhibit A for

1 these contracts requires the company create
2 and maintain four jobs with \$200,000 in
3 payroll for each of the reporting periods.
4 The actual jobs created for 2019 was one job
5 with \$18,906 in payroll. The reason for the
6 noncompliance is due to jobs and payroll not
7 being met and it was also filed late. The
8 compliance was due April 30th of 2020 and not
9 received until July 9th of 2021.

10 The actual jobs created for the 2020
11 reporting period was two jobs and \$156,553 in
12 payroll. The reason for noncompliance is due
13 to jobs and payroll not being met and a late
14 filing. The compliance was due April 30th of
15 2021 for both contracts but not received until
16 July 9th of 2021. The Parish submitted a
17 resolution stating, in summary, West Baton
18 Rouge Parish Government defers action on the
19 company's noncompliance in accordance with
20 Section 6.0184 and request that no punitive
21 damages be assessed at this time. The School
22 Board and the Sheriff did not respond to the
23 noncompliance letters sent.

24 CHAIRMAN JONES:

25 Okay. Now, I bragged and bragged and

1 bragged on you, help me understand how we did
2 so well in the first two contracts and then
3 missed on the jobs and payroll on actually
4 this contract, and we're going to look at some
5 more too. Tell me what happened there.

6 MR. CORTEC:

7 Correct. The previous contracts, those
8 jobs were maintained. And then the baseline
9 moved up, so we ended up hiring so many people
10 in 2017, and it made it more difficult to keep
11 up that pace in 2018/2019.

12 And in addition to that, those two years,
13 we hired 19 and 15 people respectfully, but we
14 lost about just as many; just, they quit. A
15 lot of it was, you could argue COVID, you
16 could argue, you know, other reasons. I don't
17 really have, you know, a good excuse. We
18 advertised everywhere we could to hire people,
19 and we just had a hard time retaining new
20 hires.

21 CHAIRMAN JONES:

22 Okay. So to make sure I understand this,
23 so the people you hired in 2017 contracts,
24 they -- you kept at least those positions
25 filled, but you couldn't -- you couldn't add

1 on top of those.

2 MR. CORTEC:

3 Correct. And not from lack of desire or
4 effort; just from lack of locating people.

5 CHAIRMAN JONES:

6 Okay. All right. And then we had the
7 late filing.

8 MR. CORTEC:

9 Yes, sir.

10 CHAIRMAN JONES:

11 Okay. All right. All right, folks, it's
12 more interesting.

13 MR. CORTEC:

14 Yes, sir.

15 DR. WOODROW WILSON:

16 Mr. Chairman, could we consider
17 globalling all of this, the applications,
18 because Exhibit A, total of all the
19 applications were three jobs, but they
20 actually created 73 jobs for the same reason
21 we had approved the prior ones. So I'll make
22 a motion that we approve without any penalties
23 on all of these Cortec applications.

24 CHAIRMAN JONES:

25 When you say all of them, are you saying

1 through --

2 DR. WOODROW WILSON:

3 Yes.

4 CHAIRMAN JONES:

5 -- 20180072?

6 DR. WOODROW WILSON:

7 Yes, sir.

8 CHAIRMAN JONES:

9 Okay. We have a motion before the Board
10 to approve all of the Cortec contracts, and
11 that -- we have already approved the first
12 22017164. So you're basically saying approve
13 20180030, 20180030A, 20180072, two contracts
14 there and 20180072-A?

15 DR. WOODROW WILSON:

16 Yes, sir.

17 CHAIRMAN JONES:

18 Consider all those in globo without
19 penalty?

20 DR. WOODROW WILSON:

21 Yes, sir.

22 CHAIRMAN JONES:

23 Okay. You're going to have to help me
24 with your reasoning on that as well. State it
25 again so that the Board --

1 DR. WOODROW WILSON:

2 Yes, sir. When you look at the Exhibit
3 A, all those applications combined, the job
4 creation was 35, but they actually created 73.

5 MR. USIE:

6 Just to make a point of clarification,
7 the 20180072, that location is in Terrebonne
8 Parish. And each one of those contracts
9 20170164, 20180030, 20180072 has their own
10 Exhibit A agreement, their own job creation
11 requirement. And as Mr. Cortec stated, it had
12 its own baseline. So because all of those
13 projects have different start dates, they have
14 a different baseline to meet. So once they
15 meet that baseline, they have to create the
16 new jobs they did in Exhibit A on top of that
17 baseline.

18 MS. CHENG:

19 Also, the Exhibit A job creation in
20 retention requirements are not cumulative.
21 It's not four per year. You just have to
22 create four and maintain four every year.

23 CHAIRMAN JONES:

24 Okay. And I think that that's something
25 that we have two different locations, which

1 complicates your motion just a little bit. If
2 they were all the same location, I understand
3 your logic, but we have two different
4 locations, two different sets of contracts.
5 And just from my perspective, handling it
6 globally can get a little complicated. There
7 may be different stories here that we need to
8 consider. So I would -- there's not been a
9 second to your motion, I would ask you to
10 consider withdrawing your motion.

11 DR. WOODROW WILSON:

12 I will.

13 CHAIRMAN JONES:

14 Thank you, Dr. Wilson. I appreciate
15 that.

16 So we're back to considering the second
17 three grouping in the agenda of the
18 applications in West Baton Rouge Parish. So
19 what I'm trying to understand -- was this --
20 is this an allocation? I mean, you had so
21 many people in the first two. Was there an
22 allocation or just simply you couldn't keep
23 the positions filled?

24 MR. CORTEC:

25 You know, it's a timing thing. If we had

1 delayed some of the people we hired in
2 December for the previous application and
3 ended up doing it in January, we would have
4 met the requirement. And then on -- we just
5 couldn't keep that momentum going to retain
6 enough people for an additional four jobs. So
7 we were three jobs short, and then two jobs
8 short, and then two jobs short, which we have
9 since rectified. But, again, that's neither
10 here nor there.

11 CHAIRMAN JONES:

12 I understand. I understand. All right.
13 Now, I will still consider a motion for this
14 second grouping of Cortec contracts in West
15 Baton Rouge Parish. You can approve with
16 penalty, without penalty, you can approve with
17 penalty at your choosing or we can terminate
18 or we can not approve, I should say.

19 DR. WOODROW WILSON:

20 I so move without penalty.

21 CHAIRMAN JONES:

22 We have a motion to approve without
23 penalty.

24 Do I have a second? A second from
25 Mr. McInnis. Motion is to approve these

1 applications without penalty. Questions or
2 comments from the Board?

3 MR. HOLLEY:

4 Question.

5 CHAIRMAN JONES:

6 Mr. Holley?

7 MR. HOLLEY:

8 Were all of the filings either over a
9 year or a portion of the year late? It's been
10 printed so small, my glasses are not good, so
11 I can't see.

12 MR. USIE:

13 The first year, for the 2019 year, that
14 one was due April 30th of 2020. That one
15 wasn't turned in until 2021, July of 2021.
16 The remaining two for both contracts for the
17 2020 reporting period, that one was due April
18 30th of 2021, but not turned in until July of
19 the same year. So just the first year's
20 filing was over a year late.

21 MR. HOLLEY:

22 The others were late, but not --

23 MR. USIE:

24 They were late, but only a few months.

25 MR. HOLLEY:

1 Thank you, sir.

2 CHAIRMAN JONES:

3 It appears that once he was notified that
4 he was late, he brought them all current.

5 MR. CORTEC:

6 That's correct.

7 CHAIRMAN JONES:

8 Okay. We have a motion. We have a
9 second to approve without penalty. Any
10 further comments or questions?

11 Any further comment from the public?

12 Hearing none, all in favor of the motion,
13 say aye.

14 Any opposition? We have a no vote from
15 Mr. Moller; otherwise, the motion carries.

16 MR. CORTEC:

17 Thank you.

18 CHAIRMAN JONES:

19 Now, let's hear about the last three.

20 MR. USIE:

21 Next, we have two contracts, 20180072 and
22 20180072A, for Cortec, LLC in Terrebonne
23 Parish, and they're noncompliant for the 2019
24 and 2020 reporting periods. The Exhibit A for
25 the contract requires the company to create

1 and maintain five jobs of \$250,000 in payroll
2 for each of the reporting periods. The actual
3 jobs created for 2019 was 30 jobs with
4 \$821,955 in payroll. The reason for the
5 noncompliance is due to the late filing only.
6 The compliance was due April 30th of 2020 but
7 not received until July 13th of 2021.

8 The actual jobs created for the 2020
9 reporting period was seven jobs with \$670,558
10 in payroll. The reason for the noncompliance
11 was due to the late filing only. This year's
12 compliance was due April 30th of 2021 but not
13 received until July 13th of 2021. The Parish
14 recommends the inadvertently waive file annual
15 certifications of compliance be accepted
16 without imposition of penalties. The School
17 Board recommends Cortec's contracts be honored
18 by state agencies without penalty, and the
19 Sheriff recommends honoring both contracts.

20 CHAIRMAN JONES:

21 All right. So, again, all we have is he
22 blew out his numbers on one contract, exceeded
23 numbers on the other two contracts, all the
24 local agencies recommend no penalty, so I
25 would entertain a motion.

1 MR. FABRA:

2 Motion to approve with no penalties.

3 CHAIRMAN JONES:

4 Motion to approve from Mr. Fabra with no
5 penalties.

6 Second? Second, Mr. Beaulieu. Any
7 questions or comments from the Board?

8 Hearing none, any comments from the
9 public?

10 Hearing none, all in favor, say aye.

11 (AYES BY ALL.)

12 CHAIRMAN JONES:

13 Motion carries.

14 MR. CORTEC:

15 Thank you all very much.

16 CHAIRMAN JONES:

17 Absolutely. Let's keep up the good work,
18 and you're going to have to relinquish your
19 chair. You can't stay there.

20 MR. CORTEC:

21 I was hoping I could. Thank you very
22 much.

23 CHAIRMAN JONES:

24 Have a great day.

25 MR. USIE:

1 Next, we have one contract, Number
2 20180076 Kerotest Manufacturing Corporation in
3 Avoyelles Parish. It is noncompliant for 2019
4 and 2020 reporting periods. This Exhibit A
5 had a ramp up in jobs and payroll. So for the
6 2019 year, the company was required to create
7 and maintain 170 jobs with \$317,445 in
8 payroll. And then for the 2020 year, they
9 were required to create and maintain 177 jobs
10 with \$465,586 in payroll.

11 Neither of the reporting periods were
12 submitted by the due dates. The Parish, the
13 Sheriff, and the City did not respond to the
14 noncompliance letters. And the School Board
15 responded and stated they approved a
16 recommendation to LED to take no action
17 against Kerotest and defer to the Board of
18 Commerce and Industry.

19 CHAIRMAN JONES:

20 Do we have someone here from Kerotest?
21 Please come forward.

22 Please state your name and your position
23 with the company. Pull the mike up, please.

24 MR. WHITE:

25 Good morning. My name is Chris White and

1 I am the President and CFO of Kerotest
2 Manufacturing Corp.

3 CHAIRMAN JONES:

4 Okay. And?

5 MR. SHOCKEY:

6 I'm Bill Shockey, with Shockey and
7 Associates Law Firm here in Baton Rouge.
8 We're Louisiana counsel for Kerotest.

9 CHAIRMAN JONES:

10 Okay. All right. Tell us what has
11 happened here.

12 MR. WHITE:

13 I apologize for the non-filing. And,
14 simply, it's on us, and it resolves of a
15 realization that occurred in 2019. I was
16 promoted from CFO to President, and this item
17 fell through the cracks.

18 CHAIRMAN JONES:

19 And is there any reason it's not been
20 filled to date?

21 MR. WHITE:

22 It -- I think this is due to a
23 misunderstanding. I think when we went to
24 file this year's return, we were led to
25 believe there was no point in going back and

1 filing the previous returns. We'd be happy to
2 provide the information.

3 CHAIRMAN JONES:

4 Okay. Well, tell us what the actual
5 numbers, if you were to file a report, tell us
6 what it would say.

7 MR. WHITE:

8 Unfortunately, this isn't a very good
9 situation for us. We came off of in 2018,
10 which was a very, very good year for us.
11 Unfortunately, in 2019, due to a number of
12 project cancellations and things of that
13 nature, our revenue numbers fell from about
14 \$42 million down to about 29. As a result, we
15 reduced our head counts from where they were
16 down to 97 in 2019 and started to recover and
17 stabilize in 2020.

18 And we have increased our head count to
19 120, so we're making progress. Our current
20 year projections are -- we currently have 175
21 total employees including our part-time -- our
22 contract employees, which we will roll over to
23 our permanent status here. And in 2022, we
24 are on schedule to do about \$40 million and
25 expect to be back in the graces of the court.

1 CHAIRMAN JONES:

2 All right.

3 MR. WHITE:

4 Our target for 2022 is 185 employees and
5 we expect to be there at the end of this year.

6 CHAIRMAN JONES:

7 What do you make?

8 MR. WHITE:

9 We're a valve manufacturer for the oil
10 and gas industry. Our primary focus is in the
11 gas distribution arena.

12 REPRESENTATIVE BEAULIEU:

13 Mr. Chairman?

14 CHAIRMAN JONES:

15 Yes?

16 REPRESENTATIVE BEAULIEU:

17 Would it be appropriate if we defer the
18 decision on this to the next meeting? Give
19 them a chance to complete the application so
20 that the Board knows what we're looking at?

21 CHAIRMAN JONES:

22 It's not a bad idea actually. Because I
23 -- the thing that I'm a little bit concerned
24 about is that we need the information.

25 MR. WHITE:

1 Okay.

2 CHAIRMAN JONES:

3 LED needs the information for a number of
4 reasons. How that will impact this Board's
5 decision as far as penalty is concerned, I
6 don't know; I don't have a clue. But as we
7 sit here today, you're not under oath; but
8 when you file your report, you will be.

9 MR. WHITE:

10 Okay.

11 CHAIRMAN JONES:

12 And so I would like for both the staff
13 and the Board to at least to have certified
14 information in front of us as we try to
15 determine what the right thing to do is.

16 MR. WHITE:

17 Sure.

18 CHAIRMAN JONES:

19 So while I think Mr. Beaulieu's
20 recommendation is a good one, and again, I
21 wanted to be clear, I have no idea how that
22 will impact the penalty decision, but I think
23 the Board needs accurate and good information
24 in order to make that decision. All right?

25 MR. WHITE:

1 Sure.

2 CHAIRMAN JONES:

3 So with that, I will take Mr. Beaulieu's
4 recommendation and make it a motion to defer.
5 I'm sorry, Mr. Moller, did you have something?

6 MR. MOLLER:

7 I'll wait until the next meeting.

8 CHAIRMAN JONES:

9 Okay. All right. So we have a motion to
10 defer.

11 Do we have a second? I have a second
12 from Dr. Thompson. Any further comments or
13 questions from the Board?

14 Hearing none, any questions -- or excuse
15 me, comments from the public?

16 With that, all in favor, say aye.

17 (AYES BY ALL.)

18 CHAIRMAN JONES:

19 Any opposition?

20 There being none, motion carries.

21 Thank you very much. If you can get that
22 in to us as quickly as possible, the next
23 meeting is not until July -- August, so you
24 have a little bit of time, but sooner is
25 better than later.

1 MR. WHITE:

2 Sure enough.

3 CHAIRMAN JONES:

4 Thank you very much.

5 MR. WHITE:

6 Thank you.

7 MR. USIE:

8 Next, we have one contract, Number
9 20170273 for Phillips 66 Partners LP in
10 Calcasieu Parish. They're noncompliant for
11 the 2020 reporting period. The Exhibit A
12 requires two jobs with \$140,000 in payroll to
13 be created and maintained. The actual jobs
14 and payroll created was two jobs with \$187,606
15 in payroll. The company is noncompliant for
16 the late filing only. The compliance was due
17 April 30th of 2021 and received on
18 September 24th of 2021 and no response was
19 received from all local entities notified.

20 CHAIRMAN JONES:

21 Do we have someone here for Phillips 66?

22 MR. BRODERICK:

23 I am.

24 CHAIRMAN JONES:

25 All right. State your name and position.

1 MR. BRODERICK:

2 Yeah, Jesse Broderick with Sumit Credits
3 and I am a representative for Phillips 66.
4 Chris (indiscernible), the property tax
5 manager for Phillips 66 apologizes for not
6 being able to be here in person. He had
7 something unexpected come up and asked us to
8 be here to address the late filing that is
9 before you today with the company.

10 CHAIRMAN JONES:

11 Did he relate to you what the reason for
12 the late filing is?

13 MR. BRODERICK:

14 Yes, sir. This, at this time, the
15 company was handling these filings in-house
16 internally and it was under his
17 responsibility, and it's a new process for
18 them. This is their first filing and it was
19 something that just, the deadline passed;
20 4/30, it's just not a normal deadline that
21 they're used to getting. We do have it on the
22 record that the current year's filing has been
23 filed properly and on time. This is from last
24 year's filing. And he apologized for it being
25 late. It's just something that slipped

1 through the cracks and it has been taken care
2 of as soon as he realized it needed to be
3 filed.

4 CHAIRMAN JONES:

5 And can we confirm that the current year
6 filing was timely? Do y'all know that? I'm
7 not questioning you guys.

8 MR. USIE:

9 I believe it was. I don't have it at
10 hand to verify.

11 CHAIRMAN JONES:

12 All right. We have a late filing
13 situation. Do we have a motion?

14 REPRESENTATIVE BEAULIEU:

15 Motion to approve without penalty.

16 CHAIRMAN JONES:

17 We have a motion to approve from
18 Mr. Beaulieu to approve without penalty.

19 Do we have a second?

20 MR. MOSS:

21 Second.

22 CHAIRMAN JONES:

23 Second from Mr. Moss. Any questions or
24 comments from the Board?

25 Hearing none, any comments from the

1 public?

2 Hearing none, all in favor, say aye.

3 (AYES BY ALL.)

4 CHAIRMAN JONES:

5 Any opposition?

6 Motion carries.

7 Thank you, Mr. Broderick.

8 MR. BRODERICK:

9 Thank you.

10 CHAIRMAN JONES:

11 Next?

12 MR. USIE:

13 Next, we have one contract, Number
14 20161807 for Stabilis LNG Port Allen, LLC in
15 West Baton Rouge Parish that is noncompliant
16 for the 2020 reporting period. The Exhibit A
17 for the contract requires five jobs and
18 \$250,000 in payroll be created and maintained.
19 The actual jobs and payroll created was two
20 jobs with \$416,014 in payroll.

21 The Parish Council submitted a resolution
22 stating, in summary, West Baton Rouge Parish
23 Government defers action on the company's
24 noncompliance in accordance with Section
25 6.01B4 and requests that no punitive damages

1 be assessed at this time. And The School
2 Board and Sheriff did not respond to the
3 noncompliance letters sent.

4 CHAIRMAN JONES:

5 And I want to be sure I'm clear on that
6 because it says defer to the Board, but
7 they're recommending no punitive?

8 MR. USIE:

9 Yes, that's how they stated it in their
10 resolution.

11 CHAIRMAN JONES:

12 Okay. All right. State your name, your
13 position with the company, please.

14 MR. PUHALA:

15 Good morning. I'm Andy Puhala. I'm the
16 CFO of Stabilis Solutions.

17 CHAIRMAN JONES:

18 All right. Thank you. And?

19 MR. WEGE:

20 And I am Robert Wege with Summit Credits.
21 We represent Stabilis. And this is a unique
22 situation because this contract was initially
23 issued to a company, HR Nu Blu, who operated
24 the facility in 2020, which is the year in
25 question, and Stabilis acquired this facility

1 in 2021. So, essentially, what happened is
2 the facility was hit by COVID, they lost their
3 major customer. They had a staff of five
4 employees and they lost some of those
5 employees.

6 They maintained most of these jobs
7 throughout the year, so that's why we hit the
8 payroll numbers for 2020. But as of
9 December 31st, my records show we had three
10 jobs on December 31st, and then the facility
11 was sold to Stabilis in 2021. Stabilis is
12 committed to maintaining that five-job and
13 \$250,000 payroll requirement to the State.
14 They have met that requirement in 2021, and
15 those reports have already been filed.

16 So we would appreciate if the Board would
17 be understanding of the circumstances that Nu
18 Blu faced and the commitment that Stabilis has
19 made to continue that obligation and meet
20 those requirements.

21 CHAIRMAN JONES:

22 So I think I understood what you just
23 said, but let me -- I'm a slow study, so let
24 me walk through just a little bit.

25 MR. WEGE:

1 Sure.

2 CHAIRMAN JONES:

3 So, originally, the former company, Nu
4 Blu Energy had the five jobs. They,
5 obviously, exceeded the payroll requirement,
6 but lost those positions sometime, I'll say
7 call it fourth quarter of 2020?

8 MR. WEGE:

9 That is correct.

10 CHAIRMAN JONES:

11 Okay. Now, you said they also lost a
12 customer. Is that in addition to losing the
13 people or what happened? What is the
14 influence of events here?

15 MR. WEGE:

16 So my understanding is due to COVID, they
17 lost one of their major customers.

18 CHAIRMAN JONES:

19 Due to COVID?

20 MR. WEGE:

21 Due to COVID. I don't know if their
22 customer was shut down. So they provided LNG
23 to different facilities that don't necessarily
24 have gas pipelines. And so it could be a
25 remote facility somewhere that requires this

1 gas to operate and run. And due to COVID,
2 that customer shut down their production or
3 intake. And so --

4 CHAIRMAN JONES:

5 Okay.

6 MR. WEGE:

7 -- and then with that, they only have a
8 staff of five employees. And so they tried to
9 maintain the facility, realized that it wasn't
10 going to happen, so then they started looking
11 for a company to purchase the facility.

12 CHAIRMAN JONES:

13 Okay. Did they lay off any employees?
14 Did the employees quit?

15 MR. WEGE:

16 So I don't have the answer to that
17 question. I can tell you, some of the
18 employees were rehired by Stabilis and
19 maintained. So I know some of those jobs were
20 maintained and then some of them left, I'm
21 sure, on their own.

22 CHAIRMAN JONES:

23 Okay. So in 2020, business goes bad,
24 jobs are lost. They sell the company to
25 Stabilis. Stabilis takes it and has now

1 brought some or all of those employees back;
2 but in 2021, and I presume in 2022, your
3 payroll numbers and your job numbers are
4 meeting contract?

5 MR. PUHALA:

6 Yes, we currently exceed the requirements
7 of the contract.

8 CHAIRMAN JONES:

9 Okay. All right. You met the payroll
10 requirement for 2021 as well; is that correct?

11 MR. PUHALA:

12 Yes.

13 CHAIRMAN JONES:

14 All right. Y'all know now as much as I
15 do. Do we have a motion?

16 DR. WOODROW WILSON:

17 I say approve without penalties.

18 CHAIRMAN JONES:

19 We have a motion from Dr. Wilson to
20 approve without penalty.

21 Do we have a second? Second from
22 Ms. McQuain. Any comments or questions from
23 the Board?

24 We have a motion to approve without
25 penalty.

1 Any comments from the public?

2 Hearing no comments from the Board or
3 from the public, all in favor, say aye.

4 (AYES BY ALL.)

5 CHAIRMAN JONES:

6 Any opposition?

7 There being none, the motion carries.

8 MR. PUHALA:

9 Thank you.

10 CHAIRMAN JONES:

11 Thank you. Thank you for your help.

12 MS. CHENG:

13 Before we move on, I just wanted to
14 confirm that Phillips 66 did file timely this
15 year.

16 CHAIRMAN JONES:

17 Okay. All right. Next?

18 MR. USIE:

19 Next, we move on to the contracts that
20 are noncompliant and that are filed under the
21 2018 ITEP Rules. The first one, Contract
22 20190003-A for C&C Marine and Repair, LLC in
23 Plaquemines Parish. The company is requesting
24 to defer it to the August agenda.

25 CHAIRMAN JONES:

1 All right. We have a motion to approve
2 deferral of the -- which contract is it, I'm
3 sorry?

4 MR. USIE:

5 The first one, 20190003-A.

6 CHAIRMAN JONES:

7 All right. C&C Marine and Repair --

8 MR. NASSAR:

9 So moved.

10 CHAIRMAN JONES:

11 A motion from Mr. Nassar. Second from
12 Mr. McInnis. Any comments or questions from
13 the Board?

14 Any comments from the public?

15 Hearing none, all favor of the motion to
16 defer, say aye.

17 (AYES BY ALL.)

18 CHAIRMAN JONES:

19 Any opposition?

20 There being none, the motion carries.

21 Now, let's work through the rest.

22 MR. USIE:

23 Next, we have one contract, 20170559 for
24 Community Coffee Company, LLC in West Baton
25 Rouge Parish that is noncompliant for the 2019

1 and 2020 reporting periods. The Exhibit A for
2 the contract requires the company create and
3 maintain two jobs with \$64,000 in payroll.
4 The actual jobs created for both 2019 and 2020
5 was zero jobs and zero payroll.

6 The company is noncompliant due to the
7 jobs and payroll not being met. The Parish
8 Council submitted a resolution stating, in
9 summary, West Baton Rouge Parish Government
10 defers action on the company's noncompliance
11 in accordance with Section 6.01B4 and request
12 that no punitive damages be assessed at this
13 time. And no response was received from The
14 School Board and The Sheriff.

15 CHAIRMAN JONES:

16 Do we have someone here from the
17 Community Coffee? Pull the mike up to your
18 mouth, please, and state your name and
19 position with the company, please.

20 MS. JOHNSON:

21 Good morning. My name is Anna Johnson.
22 I'm actually the Executive Director for West
23 Baton Rouge Chamber of Commerce. The CFO was
24 tied up this morning, so she asked me to
25 assist Community Coffee since I was in on the

1 initial discussions.

2 CHAIRMAN JONES:

3 Okay. All right. And?

4 MS. AUCOIN:

5 My name is Megan Aucoin. I'm a cost
6 accountant. I was also asked to be a company
7 representative here today.

8 CHAIRMAN JONES:

9 Okay. So do we -- I mean, obviously, the
10 contract called for two jobs with payroll of
11 \$64,000, and neither one of those were met.
12 Do we know what happened?

13 MS. JOHNSON:

14 So after meeting with them, they've had a
15 myriad of issues that all centered around
16 COVID. I do want to note that after we met
17 with Community Coffee, they were proactive in
18 reaching out to the Tax Assessor's Office in
19 letting them know that they were not in
20 compliance with their ITEP contract. So,
21 essentially, they removed their exemption from
22 the tax returns that they filed. I believe
23 this was in 2021.

24 CHAIRMAN JONES:

25 Are you saying that the property was

1 taken, was put back on the tax rolls?

2 MS. JOHNSON:

3 Correct.

4 CHAIRMAN JONES:

5 Is that --

6 MS. JOHNSON:

7 Yes.

8 CHAIRMAN JONES:

9 Does that create a problem for us, guys,
10 if the property has been put back on the tax
11 rolls?

12 MR. USIE:

13 Yes, then they wouldn't be eligible for
14 the program. We weren't aware that it was
15 placed back on the rolls.

16 CHAIRMAN JONES:

17 Okay. Just to say, that probably was not
18 a good solution to the problem. By putting
19 the property back on the tax rolls, you may
20 have forfeited the contract all together.

21 And, Ms. Bourgeois, if I'm giving bad counsel
22 here, please correct me.

23 MS. BOURGEOIS:

24 Tam Bourgeois, counsel for the Board. I
25 think, effectively, what it does is they just

1 didn't formally cancel the exemption contract;
2 that that's the effect.

3 CHAIRMAN JONES:

4 The effect.

5 MS. BOURGEOIS:

6 That's --

7 CHAIRMAN JONES:

8 And I -- because I know y'all are looking
9 at what -- I was asked to be here this morning
10 and so this is not my problem, but what you
11 may want to take back to the folks at the
12 office is that when these kind of, and this is
13 for everybody, when these kind of things
14 happen, there are -- it's best to work through
15 LED. And instead of working independently
16 with the Tax Assessor or working independently
17 with the taxing bodies, work through LED
18 because our goal here is we want to do the
19 right thing. We want -- if there's a reason
20 that the goals aren't being met, I think
21 you're seeing, we try, as a board at least, we
22 try to be understanding in those situations;
23 however, if there's not a reason to work with
24 you, we won't. But by going to the Tax
25 Assessor and putting the property back on the

1 tax rolls, basically, you've taken it out of
2 LED's hands and out of this Board's hands and
3 lost the exemption.

4 And so I'm afraid -- Ms. Bourgeois may be
5 correcting me. So I guess my advice to you
6 all as well as to anybody who may be listening
7 that may find themselves similarly situated,
8 if you find yourself in noncompliance, don't
9 assume the worst, don't assume the best
10 either, but at least come to LED and let us
11 try to work through this together.

12 Tam?

13 MS. BOURGEOIS:

14 Just a couple of things, one, there is
15 also the option that you can go and talk to
16 the local taxing bodies and work out that
17 default payment without paying the taxes and
18 canceling your contract all together.

19 CHAIRMAN JONES:

20 That is another option.

21 MS. BOURGEOIS:

22 Correct. So keep that in mind. And
23 also, if we want to kind of clean this up, so
24 to speak, the Board might consider going ahead
25 and canceling the contract so it's not kind of

1 out there in Neverland.

2 CHAIRMAN JONES:

3 Okay. Okay. This is the difficulty I
4 have, I understand where you are Tam. We have
5 your folks. The folks at the company who are
6 primarily responsible for these contracts
7 aren't here today, and I'm hesitant to cancel
8 a contract without a little bit more formality
9 wrapped around it.

10 MS. BOURGEOIS:

11 Sure. And so now that staff has
12 information that it might be appropriate to
13 cancel the contract, then they can put that on
14 the next agenda.

15 CHAIRMAN JONES:

16 Okay. So what I'm going to recommend is
17 that we defer any action on this at this time,
18 and let's see if we can get the -- can keep
19 this train from derailing, but I can see that
20 it's done in an orderly fashion at least. So
21 let's -- or my request is a motion to defer.

22 A motion to defer from Dr. Wilson.

23 Second from Mr. Moss. And then we will work
24 with the company and we'll figure out how to
25 get this thing done and buttoned up the right

1 way; is that good?

2 MS. JOHNSON:

3 Yes.

4 CHAIRMAN JONES:

5 All right. So all in favor of the motion
6 to defer, say aye.

7 (AYES BY ALL.)

8 CHAIRMAN JONES:

9 Any opposition?

10 Hearing none, the motion carries.

11 All right. Thank you very much. I
12 appreciate y'all being here today.

13 MS. JOHNSON:

14 Thank you.

15 CHAIRMAN JONES:

16 It's always being fun -- fun being thrown
17 in the deep end.

18 MR. USIE:

19 We have another one for Community Coffee.

20 CHAIRMAN JONES:

21 So, yeah, you might not want to go away.

22 MR. USIE:

23 Contract 20170188, Community Coffee
24 Company, LLC West Baton Rouge Parish. This
25 contract is noncompliant for the 2020

1 reporting period. The Exhibit A for the
2 contract requires the company create and
3 maintain 484 jobs statewide with \$31,050,000
4 in payroll. The actual jobs maintained was
5 458 jobs with \$37,841,427 in payroll. The
6 company is noncompliant due to the jobs not
7 being met only.

8 The Parish Council submitted a resolution
9 stating, in summary, West Baton Rouge Parish
10 Government defers action on the company's
11 noncompliance in accordance with Section
12 6.01B4 and requests that no punitive damages
13 be assessed at this time. And no response was
14 received from The School Board and The
15 Sheriff.

16 CHAIRMAN JONES:

17 Similarly, and obviously, here, we have a
18 situation where they met or exceeded payroll,
19 just didn't have the total number of jobs, so
20 I think I'm going to ask the Board to consider
21 deferring this one as well in order for the
22 minimum to be met and ask the company to get
23 with LED staff and let's see if we can figure
24 out is there a way to work through this.

25 MS. CHENG:

1 Can we verify if this contract has also
2 been put on the tax roll?

3 CHAIRMAN JONES:

4 Yeah. Do you know if this one, if y'all
5 discussed this with the Tax Assessor or not?
6 Do you know? And I don't know is an okay
7 answer.

8 MS. AUCOIN:

9 I don't know.

10 CHAIRMAN JONES:

11 Okay. It's all right.

12 MS. JOHNSON:

13 I just want to note, so in 2021, the CFO
14 said that they reached out to the Tax
15 Assessor's Office because they were
16 noncompliant for 2020. She did mention that
17 she thought they were not going to be
18 compliant for 2021, so I don't know where that
19 leaves them. I don't know.

20 CHAIRMAN JONES:

21 Okay. All right. And, again, when you
22 get back to the office, talk to them and tell
23 them to reach out to Kristin or Hud and let's
24 see what we can do to -- again, we want you to
25 meet your goals, but we don't want to kill a

1 fly with a sledgehammer either. So, you know,
2 we need to -- we want to do this in an orderly
3 fashion.

4 But if -- I'll just say, if the property
5 has already been taken off the tax rolls, that
6 complicates matters considerably from our end,
7 so all right. I will entertain a motion to
8 defer. We have not voted on this.

9 DR. WOODROW WILSON:

10 So moved.

11 CHAIRMAN JONES:

12 I have a motion from Dr. Wilson. Second
13 from Mr. Moss to defer the third Community
14 Coffee Company contract. Any comments or
15 questions from the Board?

16 Hearing none, any comments from the
17 public?

18 Hearing none, all in favor, say aye.

19 (AYES BY ALL.)

20 CHAIRMAN JONES:

21 Any opposition?

22 There being none, the motion carries.

23 All right. Thank you very much.

24 MS. JOHNSON:

25 Thank you.

1 CHAIRMAN JONES:

2 Appreciate y'all being here today.

3 MR. USIE:

4 Next, we have one contract, Number
5 20170416 for Cornerstone Chemical Company in
6 Jefferson Parish that is noncompliant for the
7 2020 reporting period. The Exhibit A for the
8 contract requires the company create and
9 maintain eight jobs with \$838,450 in payroll.
10 The actual jobs and payroll created was zero.
11 The company is noncompliant due to the jobs
12 and payroll not being met.

13 The filing was also received late. It
14 was due April 30th of 2021 and received
15 September 29th of 2021. A resolution was not
16 received from the School Board or the Parish;
17 however, the Board was given letters submitted
18 by the School Board president and the
19 Councilman at Large. The Sheriff did submit a
20 letter stating, I elect to defer any decision
21 or action on Cornerstone's noncompliance to
22 the Board of Commerce and Industry.

23 CHAIRMAN JONES:

24 Okay. Do we have a representative here?

25 MR. YURA:

1 There was a lot to read, so I figured I'd
2 take the opportunity to walk up.

3 CHAIRMAN JONES:

4 All right. Good. So please state your
5 name and your position in the company.

6 MR. YURA:

7 Great. So good afternoon. My name is
8 Tom Yura. I'm the Chief Operating Officer for
9 Cornerstone Chemical Company.

10 CHAIRMAN JONES:

11 Great. Tell us what's happening.

12 MR. YURA:

13 Sure. I'd like to go ahead and address
14 it in two parts, if I could, please. The
15 first part is the late filing of the annual
16 compliance document. Our tax manager actually
17 filed documentation on time. Unfortunately,
18 she filed the old forms and not the new forms.
19 And as this happened during COVID. And we
20 instituted a work-at-home policy, there was
21 also a bit of delay in getting some mail and
22 some emails back. Once she found out that the
23 incorrect forms were filed, she went ahead and
24 filled out the correct forms and submitted
25 that.

1 CHAIRMAN JONES:

2 Okay.

3 MR. YURA:

4 In addition, so how are we going to
5 prevent this from happening again? We've also
6 hired a third party to go ahead and help us on
7 timelines, checking paperwork, and making sure
8 that we would not have a repeat of this.

9 CHAIRMAN JONES:

10 Okay.

11 MR. YURA:

12 So as far as the failure to meet the new
13 jobs, COVID had for us a dramatic effect, an
14 absolute overnight effect in our manufacturing
15 facility. 2019 was an outstanding year for
16 overall production. Once the COVID effects
17 hit in March, our production capabilities
18 actually reduced by almost 50 percent.

19 So it was such a dramatic capability.
20 You can imagine our plans for our growth, our
21 plans for continuing to invest heavily in new
22 capital projects slowed down until we could
23 get an assessment of how business was going to
24 go. In other words, were we going to be able
25 to survive the COVID epidemic, which hit us so

1 hard.

2 Good news is, is that coming out of 2020
3 into 2021, we have seen a return of
4 production, we've seen a return of jobs, and
5 we have seen a significant return in hiring to
6 go ahead and allow us to meet that. At the
7 same time, in January of 2020, we had provided
8 a service to one of our tenants on site, Dyno
9 Nobel. Dyno Nobel is a large ammonia plant.
10 We have 42 employees that worked for
11 Cornerstone and provided the manufacturing
12 operation support for Dyno Nobel. In January,
13 we actually sold that business line.

14 In other words, the people were
15 transferred to Cornerstone to Dyno Nobel at
16 their request so that they could have more
17 affinity with their own company. That will
18 require us to work with LED on our summary
19 base lining. So that also exacerbates the
20 situation of not meeting strong new growth
21 requirements. We're also going to have to
22 re-baseline based on the transfer of employees
23 from one company to another, still on the
24 site, still within the Parish.

25 So when you look at all those two things,

1 it's clear we did not meet the targets. I
2 think, for us, one of the hallmarks of the
3 change in ITEP is actually working with the
4 local governments. We sat down with the
5 Sheriff's Office, we sat down with The Parish
6 Council, we sat down with The School Board, we
7 spent hours running through our growth plans,
8 what we're doing, how we're meeting, how we're
9 hiring local and our commitment to doing that.
10 And all three taxing authorities have been
11 very understanding, and that's the reason we
12 also asked them to go ahead and submit letters
13 on our behalf.

14 We're excited about our future. We're
15 excited about, I call it emerging from
16 pre-pandemic working with LED and others for
17 the ongoing growth and, certainly, humbly
18 request your leniency on our failure to meet
19 the requirements in 2020.

20 CHAIRMAN JONES:

21 I have a couple of questions. First of
22 all, what is it you make? Obviously, it's a
23 chemical or chemicals; what is it?

24 MR. YURA:

25 So we make three products. One is

1 acrylonitrile. Acrylonitrile will go into
2 things like carbon fibers. Carbon fibers that
3 go into windmills for wind energy, that goes
4 into airlines, the light weighting of
5 airlines. It also goes into water treatment,
6 and it can also go into materials that support
7 oil and gas. So oil and gas goes down,
8 obviously, business goes down. Air
9 transportation really suffered at the
10 beginning, and so those business lines almost
11 just completely shut down for a period of
12 time.

13 Second product is sulfuric acid.

14 Sulfuric acid is a base acid that will go into
15 pulp and paper, will go into batteries, will
16 also go into fertilizers.

17 Third line is melamine. Melamine, does
18 anybody have a magic eraser at home? That's
19 actually melamine foam. So melamine, you will
20 find in laminated furniture in the housing
21 market. So the housing market is also a very,
22 very large driver for the consumption of our
23 melamine product. And Cornerstone is the only
24 North American manufacturer of melamine.
25 Everybody else is in Europe or over in China

1 as well.

2 CHAIRMAN JONES:

3 And I'm trying to put the jobs and
4 payroll in context. Tell me what your total
5 employee count and ballpark are your total
6 payroll.

7 MR. YURA:

8 Oh, absolutely. So from our total
9 headcount is around 450 to 460 employees. And
10 I apologize, I do not have the total payroll
11 on the top of my head, but I do know our
12 employee count.

13 CHAIRMAN JONES:

14 Okay. And so this particular project
15 where you were going to add eight additional
16 jobs and increase your payroll by some
17 \$840,000, what was that project?

18 MR. YURA:

19 So we had a major driver. We had an
20 expansion. We had a replacement project on
21 the plant site that we had gone through a lot
22 of work with the Parish. And, of course, when
23 COVID hit, we had to put that on hold, right,
24 until we could get a clear idea what's going
25 to happen and what's our path moving forward

1 with, are we going to need the product, can we
2 afford to do this, et cetera.

3 CHAIRMAN JONES:

4 So what do we know? Do you have a better
5 idea of where you are with that now?

6 MR. YURA:

7 We have a much better idea on it now.
8 And, again, with the help of LED, we are
9 working with a number of new potential tenants
10 as well so that we expect that we will go
11 ahead and be meeting our job growth
12 expectations moving forward. Again, we have
13 to re-baseline, right, for the transfer, but
14 we are excited about moving forward with our
15 growth projects.

16 CHAIRMAN JONES:

17 And then from my perspective, my last
18 question, I've seen the letters from members
19 of these local entities. Is there any reason
20 that the School Board or the Parish entity did
21 not give you resolutions?

22 MR. YURA:

23 Other than timing, sir, it was they got
24 their letters from LED. Sometimes it's newer,
25 the first time they're seeing these things.

1 We did our public reach out to them saying,
2 hey, you're going to get these letters. And
3 so I believe in many cases, it was either just
4 timing. And as you can see in the Parish
5 Schools, the Parish President goes, I think
6 there's going to be a problem, but go through
7 that process in July. And as the Sheriff
8 said, he was just deferring to you all. And
9 from the Parish Council working with the
10 Parish, working with the Parish Council
11 President, he felt just a strong letter,
12 right, would be satisfactory.

13 CHAIRMAN JONES:

14 So to be clear then, we did not have a
15 situation where a resolution was acted on and
16 voted down?

17 MR. YURA:

18 That is correct, sir.

19 CHAIRMAN JONES:

20 All right.

21 MR. YURA:

22 That is correct.

23 CHAIRMAN JONES:

24 All right. That's all the questions I
25 have for clarity.

1 MR. MOSS:

2 I have a question.

3 CHAIRMAN JONES:

4 Yes, sir. Mr. Moss?

5 MR. MOSS:

6 You stated that the timely filing, that
7 y'all filled out the old forms --

8 MR. YURA:

9 Yes, sir.

10 MR. MOSS:

11 -- and submitted them?

12 MR. YURA:

13 Yes, sir.

14 MR. MOSS:

15 Is that confirmed that the old forms was
16 what was filled out, sent in? I mean, I think
17 what I want to know is, they attempted to do
18 it; do we have any type of proof of that being
19 timely filed?

20 MR. USIE:

21 I don't recall what he meant by the old
22 forms. We've always had the same way to
23 submit compliance forms, which is downloadable
24 documents that are then uploaded into the
25 Fastlane NextGen System, and they go by the

1 upload date in Fastlane; or if the company
2 chooses to email Kristin or I telling us they
3 uploaded it, we go by that date.

4 MR. MOSS:

5 Okay. I just needed clarification on
6 that.

7 MR. USIE:

8 Sure.

9 MR. MOSS:

10 I think somebody is coming up to clarify.

11 MS. WALLETT:

12 Kim Wallett with Advanced Consulting.

13 CHAIRMAN JONES:

14 Okay. You have some --

15 MS. WALLETT:

16 What was meant by the old form was the
17 annual report that's still due on May 1st.

18 MR. USIE:

19 That's a separate document from these
20 compliance documents.

21 MR. MOSS:

22 All right. Thank you. That clarifies
23 it. Thank you.

24 CHAIRMAN JONES:

25 Did somebody else have a question?

1 Mr. Pierson?

2 SECRETARY PIERSON:

3 Mr. Yura, I'm not sure of the time frame
4 here, but it's a quick question. Were you
5 also had your operations impacted by a
6 maritime accident in the transportation lanes
7 that may have repeated ingress and egress to
8 the facility?

9 MR. YURA:

10 Yes, thank you for reminding me of that
11 nightmare. Our facility, on May 8th, was
12 impacted with a runaway ship, so a very large
13 vessel that was up river collided with another
14 vessel that broke free that also contacted our
15 dock. It was not our ship, not our
16 responsibility, we had nothing to do with it.
17 And that also had significant impacts on our,
18 yeah, our dock and our capability to go ahead
19 and operate. We are two years, we are just
20 finishing the repair work on that now at a
21 cost that well exceeds \$20 million.

22 CHAIRMAN JONES:

23 That was May 8th of 2020?

24 MR. YURA:

25 2020, yes, sir.

1 CHAIRMAN JONES:

2 All right. Any other questions from the
3 Board? All right. We have a -- we can --
4 same options. We do have letters from members
5 of the Parish Council, as well as the Board
6 President from the School Board asking that no
7 penalty be levied, so I'll entertain a motion.

8 REPRESENTATIVE BEAULIEU:

9 Approve without penalty.

10 CHAIRMAN JONES:

11 We have a motion from Mr. Beaulieu to
12 approve without penalty.

13 Do we have a second? Second from
14 Mr. McInnis. Any further questions or
15 comments from the Board?

16 Hearing none, any comments from the
17 public?

18 Hearing none, all in favor, say aye.

19 (AYES BY ALL.)

20 CHAIRMAN JONES:

21 Any opposition?

22 There being none, the motion carries.

23 MR. YURA:

24 Thank you very much.

25 CHAIRMAN JONES:

1 Thank you for your service to the State.
2 We -- it's companies that keep trying and keep
3 plugging that help us out.

4 MR. YURA:

5 We're excited about our State, we're
6 excited about our employment and growing with
7 the State. And with the re-shoring, a lot of
8 manufacturing from electrification to energy,
9 there's tremendous opportunities for us here.

10 CHAIRMAN JONES:

11 Great. Thank you very much.

12 MR. YURA:

13 And then the approximate payroll was \$5
14 million (sic).

15 CHAIRMAN JONES:

16 Okay. Good news.

17 MR. YURA:

18 Fifty million (sic).

19 CHAIRMAN JONES:

20 Fifty million.

21 MR. YURA:

22 The approximate payroll is 53 million.
23 Going once?

24 CHAIRMAN JONES:

25 Good. Like me, it sometimes takes a

1 village.

2 MR. YURA:

3 Yes.

4 CHAIRMAN JONES:

5 Okay. Thank you very much. Appreciate
6 your time.

7 All right. Next?

8 MR. USIE:

9 Next, we have one contract, Number
10 20190086 for Fisher Manufacturing Services in
11 Tangipahoa Parish. They are noncompliant for
12 the 2020 reporting period. The Exhibit A
13 required the company to create and maintain
14 one job with \$20,000 in payroll. The actual
15 jobs created was one job with \$38,206 in
16 payroll. The jobs and payroll were met.
17 However, the company is noncompliant due to
18 the late filing.

19 The compliance was due April 30th of 2021
20 but was not received until July 30th of 2021.
21 The Parish Council submitted a resolution
22 recommending not to levy any penalties on
23 Fisher Manufacturing. The School Board denied
24 the exemption initially, so they were not part
25 of the noncompliance recommendation. And no

1 response was received from The Sheriff.

2 CHAIRMAN JONES:

3 Okay. So to be clear, again, for those
4 of you who are seeing some of these kind of
5 things for the first time, just a little twist
6 on this one. We had a denial from the School
7 Board. What that means is when the original
8 contract, excuse me, went to the School Board
9 to approve the tax exemption, the School Board
10 denied exemption. So they basically, their
11 taxes have continued to be paid, so they don't
12 have a dog in this fight at this point, so
13 essentially. We have the police jury has
14 asked we take no further action. The Sheriff
15 has not responded, and there is no
16 municipality impacted by this.

17 So do we have someone here from Fisher
18 Manufacturing Services?

19 MR. FISHER:

20 Yes, sir.

21 CHAIRMAN JONES:

22 Yes, sir. State your name and your
23 position with the company.

24 MR. FISHER:

25 My name is Nicholas Fisher. I'm the

1 President of Fisher Manufacturing.

2 CHAIRMAN JONES:

3 Okay.

4 MR. FISHER:

5 We're a small company. And more than
6 likely, we forgot to file. That's just as
7 simple as it gets.

8 CHAIRMAN JONES:

9 What do you make?

10 MR. FISHER:

11 We are a manufacturer of parts for --
12 basically, a big machine shop. We buy parts.
13 We have a washing machine manufacturer we do
14 some work for, pump manufacturers, gear box
15 manufacturers, blow mold facilities. We have
16 companies around the country that we do their
17 machine work for them. And we're constantly
18 buying new equipment, upgrading equipment,
19 trying to hire people. We've hired, I think,
20 three people since this application. And,
21 basically, the people that we are hiring,
22 which I've told to the School Board, is we're
23 educating them, we're having to train them
24 because we can't find qualified people. But
25 that's the gist of it.

1 CHAIRMAN JONES:

2 Help me understand. Now that we know --
3 now that you realize filing late is not a good
4 thing, what are we doing to make sure that
5 doesn't happen next year?

6 MR. FISHER:

7 Well, we're trying to come up with a
8 system because it's a small company. It's my
9 wife and I and my daughter-in-law that runs
10 the office to, we're working with LED so we
11 have a date. Since nobody calls to tell us
12 and we're having to do this on our own.

13 CHAIRMAN JONES:

14 Right.

15 MR. FISHER:

16 So we're trying to get some kind of
17 computer program or some kind of dated-type
18 material so that we know when to file, when to
19 renew. And because I know the renewal, I
20 think LED sends us a form, but it's
21 (indiscernible).

22 But on this particular machine when we
23 bought it, in a lot of cases, the
24 manufacturers, they have a piece of equipment
25 and it's available at that time. And so we

1 have to pull the trigger. We're growing at a
2 rapid pace. We're in the process of getting
3 prices on putting new buildings and hiring
4 more people, but it's the situation as it is.

5 CHAIRMAN JONES:

6 It's a great problem to have, but
7 nevertheless, it's a problem.

8 MR. FISHER:

9 Very much.

10 CHAIRMAN JONES:

11 And my suggestion, for whatever it's
12 worth, is a diary system within your
13 computer --

14 MR. FISHER:

15 Right.

16 CHAIRMAN JONES:

17 -- would be a very helpful thing.

18 MR. FISHER:

19 That's -- that's our intent.

20 CHAIRMAN JONES:

21 Good. All right. So we have a late
22 filing. They did meet jobs and payroll
23 requirements and a recommendation to take no
24 further action.

25 Yes, ma'am? Did -- oh, I thought you

1 were holding your hand up, Kristin. I'm
2 sorry.

3 All right. I have a motion from
4 Mr. Nassar to approve without penalty. A
5 second from Mr. McMath. All right. Any
6 questions or comments from the Board?

7 Any comments from the public?

8 Hearing none, all in favor, say aye.

9 (AYES BY ALL.)

10 CHAIRMAN JONES:

11 Any opposition?

12 There being none, the motion carries.

13 MR. FISHER:

14 Thank y'all very much.

15 CHAIRMAN JONES:

16 Good luck to you.

17 MR. FISHER:

18 Thank you.

19 MR. USIE:

20 Next, we have two contracts, Number
21 20170492 and Number 20170492A for Louisiana
22 Sugar Cane Cooperative, Inc. in St. Martin
23 Parish, and they are both noncompliant for
24 2019 and 2020 reporting periods. I note these
25 contracts do not share an Exhibit A. They

1 each have individual Exhibit As with
2 individual job requirements.

3 The Exhibit A for contract 20170492
4 requires the company create and maintain 20
5 jobs with \$1.65 million in payroll for the
6 2019 and 2020 reporting periods. The actual
7 jobs created for 2019 was 20 jobs with
8 \$1,334,393 in payroll. The reason for the
9 noncompliance is due to the payroll not being
10 met and the late filing. The compliance was
11 due April 30th of 2020 but not received until
12 July 28th of 2021.

13 The actual jobs created for the 2020
14 reporting period was 19 jobs with \$1,229,799
15 in payroll. The reason for the noncompliance
16 is due to the payroll not being met and the
17 late filing. This year's compliance was due
18 April 30th of 2021 but not received until
19 July 28th of 2021.

20 The Exhibit A for contract 20170492A
21 requires the company create and maintain six
22 jobs with \$222,850 in payroll. The actual
23 jobs created was zero with zero in payroll.
24 The filing was also late. It was due April
25 30th of 2021 but not received until

1 February 8th of 2022.

2 The Parish submitted a recommendation
3 stating that the Louisiana Board of Commerce
4 and Industry adopt no remedial action for the
5 alleged violations. No response was received
6 from the School Board. And the Sheriff
7 submitted a letter stating, I have made a
8 decision to take no action and enforce no
9 penalties for these violations. I trust that
10 the Board will respect and approve my
11 recommendation.

12 CHAIRMAN JONES:

13 Do we have someone here from the
14 Louisiana Sugar Cane Cooperative? Hate it
15 when that happens. We have no representative
16 to explain the situation as we obviously have
17 jobs being met the first year but not the
18 payroll. We have jobs being -- excuse me,
19 jobs and payroll not being met the second
20 year. And then on the third contract, we have
21 some serious questions.

22 All right. We have a motion from
23 Mr. Moss to defer to give them another
24 opportunity to come and explain to the Board
25 what has happened.

1 Okay. We have a motion. Do I have a
2 second? Second from Dr. Wilson. Do we have
3 any questions or comments on the motion to
4 defer from the Board?

5 MR. HOLLEY:

6 Question.

7 CHAIRMAN JONES:

8 Yes, sir?

9 MR. HOLLEY:

10 To the staff --

11 CHAIRMAN JONES:

12 Okay.

13 MR. HOLLEY:

14 -- was notice given to them about today's
15 --

16 MR. USIE:

17 Yes, they were all sent notices.

18 MR. HOLLEY:

19 Okay.

20 CHAIRMAN JONES:

21 All right. We have a motion to defer.
22 Any further questions or comments from the
23 Board?

24 Any comments from the public?

25 Hearing none, all in favor, say aye.

1 (AYES BY ALL.)

2 CHAIRMAN JONES:

3 Any opposition?

4 Motion to defer is approved.

5 Okay.

6 MR. USIE:

7 Last, we have one contract, Number
8 20190093 for Neighbors, LLC in Ouachita Parish
9 that is noncompliant for the 2020 reporting
10 period. The Exhibit A for the contract
11 requires the company create and maintain ten
12 jobs with \$300,000 in payroll. The actual
13 jobs and payroll created was zero. The filing
14 was also received late. It was due April 30th
15 of 2021 and was received July 29th of 2021.

16 The Parish Council submitted a letter
17 stating, please accept this letter as
18 confirmation that the Ouachita Parish Police
19 Jury considered the referenced matter at its
20 meeting on April 18th of 2022 and decided to
21 take no action. Accordingly, the Police Jury
22 does not ask that the Board of Commerce and
23 Industry to penalize Neighbors in any manner
24 for the matter set forth in the notice. No
25 response was received from the School Board.

1 And the City of West Monroe issued a
2 resolution stating they find Neighbors has
3 presented compelling evidence of the failure
4 to timely obtain the employment requirement
5 was due to extraordinary matters beyond their
6 control and request the Board of Commerce and
7 Industry take no action and impose no penalty
8 for the failure to satisfying employment
9 requirements.

10 CHAIRMAN JONES:

11 All right. Would you state your name --

12 MR. ALLEN:

13 Good morning. Last but hopefully not
14 least, my name is Jerry Allen. I was the CFO
15 at Neighbors at the time of the filing.

16 CHAIRMAN JONES:

17 Okay. All right. Tell us what's going
18 on.

19 MR. ALLEN:

20 Let me give you a little background of
21 Neighbors. If you don't know what we do, we
22 are a cookie dough manufacturing company.
23 And, primarily, in 2019, 64 percent of our
24 revenue came from fund raising activities. So
25 you can only imagine what the impact of

1 closing schools did to us in 2020. And the
2 thing that we ran into was a big COVID issue
3 and all of the things we did.

4 The investment that we asked for the ITEP
5 relief on was based on our retail. So our
6 retail side was actually increasing. We
7 dropped \$4 million in the fourth quarter of
8 2020 because of COVID. So our problem wasn't
9 necessarily that we didn't meet production; it
10 was we couldn't find employees.

11 As was mentioned earlier that COVID
12 impacted everybody, but it seriously did us.
13 We have a revolving door of employees. The
14 turnover was tremendous, and just us trying to
15 hire people to meet these job requirements.
16 We had open jobs in production. We had open
17 jobs in maintenance, and we could not find
18 anybody. We attended three local job fairs to
19 get no results. I advertised on three of four
20 local radio stations, offered free lunches
21 from Catfish Charlie for anybody that signed
22 up. We got 16 people that came by. Out of
23 those 16, we offered four jobs; one of them
24 lasted more than a week.

25 So we had a tremendous problem. And I

1 don't think we're any different than anybody
2 in Ouachita Parish. You could drive down any
3 street, every business has a Help Wanted sign.
4 So we just could not find employees. We had
5 open positions; we just couldn't find anybody.

6 Now the good thing about it is we
7 struggled through '21. But through '22, we've
8 actually made three and a half million dollars
9 more investment in Neighbors's cookies. We
10 are looking at doing, increase production.
11 Our fund raising is coming back. The retail
12 side is really good, so that's helping us out.

13 Looked at jobs, I guess, last week, we were
14 at -- we're 90 plus jobs now. So we're going
15 to meet these requirements. It's just COVID
16 hit us tremendously hard in 2020 and 2021.

17 CHAIRMAN JONES:

18 So you're -- I think you're, going again
19 and putting all this in context, your normal
20 employee count is around 90 then?

21 MR. ALLEN:

22 No, sir, it's around -- our baseline was
23 59.

24 CHAIRMAN JONES:

25 Okay. All right. But, now, it's up to

1 90?

2 MR. ALLEN:

3 It's up to 90 now.

4 CHAIRMAN JONES:

5 Okay. And this particular project, you
6 said this was part of a retail project?

7 MR. ALLEN:

8 It was adding to do actually edible
9 cooking dough, a line to do edible cookie
10 dough.

11 CHAIRMAN JONES:

12 Okay. All right. We have heard the
13 explanation. We have recommendations from two
14 of the four local entities. I would entertain
15 a motion.

16 Yes, sir. Mr. Fabra?

17 MR. FABRA:

18 Motion to approve with no penalties.

19 CHAIRMAN JONES:

20 We have a motion to approve with no
21 penalty. Do we have a second?

22 DR. WOODROW WILSON:

23 Second.

24 CHAIRMAN JONES:

25 Second from Dr. Wilson. Any comments or

1 questions from the Board?

2 MR. HOLLEY:

3 I have a question.

4 CHAIRMAN JONES:

5 Yes, sir, Mr. Holley?

6 MR. HOLLEY:

7 Curiosity, what do you make that cookie
8 dough out of?

9 MR. ALLEN:

10 A lot of sugar and a lot of flour.

11 MR. HOLLEY:

12 Flour. All right. Thank you.

13 CHAIRMAN JONES:

14 All right. We have a motion and a
15 second. Do we have any comments from the
16 public?

17 Hearing none, all in favor, say aye.

18 (AYES BY ALL.)

19 CHAIRMAN JONES:

20 Any opposed?

21 There being none, the motion carries.

22 MR. ALLEN:

23 Thank you so much.

24 CHAIRMAN JONES:

25 Thank you very much.

1 I have one question for the staff that
2 I'm just trying to wrap my head around. We've
3 obviously had late payment -- or, excuse me,
4 late filing issues with a number of folks.
5 Are we seeing a pattern? Are we seeing
6 something that we can do better to -- I know
7 you guys aren't looking for something to do
8 day in and day out, but I'm just trying to --
9 I would much rather be wrestling with job and
10 payroll issues at these meetings rather than
11 late filing issues, but is there a way we can
12 try to figure out what's going on there? Or
13 do you have some ideas even? Or is it just--
14 I mean, we -- you all put the information out
15 there. Is it in the contract? Are the
16 documents for the filing deadlines in the
17 contract?

18 MS. CHENG:

19 It's in the Exhibit a. And when we send
20 it to them to review and sign prior to their
21 application coming to y'all, we do provide
22 information about where to find the documents
23 at the time they need to file and where the
24 deadline information is in their exhibit.

25 CHAIRMAN JONES:

1 Right. Right. It's just, I guess the
2 reason I'm asking the question, I'm seeing the
3 issue, I mean, between a small company and
4 Phillips 66 are both having the same issue,
5 and I'm trying to figure out what the
6 disconnect is. And I -- is it because this is
7 a relatively new --

8 MR. USIE:

9 I think it's because you're witnessing in
10 a lot of the companies first years of
11 compliance is why you're seeing multiple
12 reporting periods that are being late. And
13 now going forward, they seem to be
14 remembering. I think it's trending better
15 than it was initially. And we have sent out
16 reminders the best that we can with the ones
17 that do miss the initial April 30th deadline.
18 That's why you see a lot submitted by the end
19 of July.

20 CHAIRMAN JONES:

21 Okay.

22 MR. USIE:

23 We give them 60 days to get it in or it's
24 considered not being filed.

25 CHAIRMAN JONES:

1 That's also my impression, that you all
2 reached out to them, and they got it in.

3 MR. USIE:

4 Yes.

5 CHAIRMAN JONES:

6 Ms. Bourgeois, did you have anything
7 else?

8 MS. BOURGEOIS:

9 Hud did a great job, and I'm hopeful that
10 this is a new program type issue. And,
11 perhaps, there will be different conversations
12 as you see repeat offenders.

13 CHAIRMAN JONES:

14 Right. Yeah, and I want to say, I know
15 folks have to be scratching their heads, why
16 are we -- and Mr. Moller, obviously, had some
17 issues about, you know, these are late
18 filings, why aren't we doing something about
19 this. And I'm just one board member, but if
20 we're here next year, and I'm seeing repeat
21 offenders, I for one, am not going to -- I'm
22 going to feel less generous about that because
23 I -- the reason -- the rules are there for a
24 reason. The deadlines are there for a reason.
25 The information is in the -- are in the

1 documents for people to glean if they'll take
2 the time to do it. But, again, my personal
3 position is, these are very, very valuable
4 incentives. And if they're valuable to the
5 State, they ought to be valuable to those
6 receiving them; valuable enough that you take
7 the time and effort to meet the program
8 requirements.

9 And now, you know, if there's situations
10 where, for some reason, you can't meet the job
11 requirement, you can't meet the payroll,
12 that's the reason we have these meetings so
13 let's hear what's going on. But not meeting
14 filing deadlines, I'm more patient this time
15 right now, frankly, because it's a new
16 situation. This time next year, I may not be
17 as generous as I feel today.

18 So, I for -- and I'm just one board
19 member, but I want, I just want people to
20 understand this is not an insignificant
21 matter, especially on compliance.

22 All right. Anything else from the Board?
23 I apologize for that point of personal order.
24 All right.

25 Yes, sir. Mr. Pierson?

1 SECRETARY PIERSON:

2 Thank you for the opportunity, and I
3 might comment too relative to the
4 noncompliance contracts coming by. Very
5 small, probably a percentage of the total
6 amount of contracts that we have out there, I
7 would suspect it to be less than half a
8 percent or something like that, but it doesn't
9 feel to me like it's a -- you know, all right.

10 I would like to recognize Tyler Hunt, who
11 is with us here today. Tyler, would you
12 please stand?

13 Tyler is one of the Governor's fellows.
14 A number of applicants were made, and the
15 Governor's team selects individuals -- thank
16 you, you may be seated -- that are embedded in
17 various departments across the State. Tyler
18 is embedded with LED for this summer, and
19 she's a rising senior at LSU. Thanks for
20 being with us Tyler.

21 Great to have all of our senators and
22 representatives back after an arduous session.
23 Greatly pleased to announce that House Bill
24 724 has been signed by the Governor, and
25 enacted as Act 556, which is a new matching

1 grant program for site development across the
2 State. And we'll be deploying funds in eight
3 regions across the State to this program, and
4 we'll be issuing contracts for the eight
5 regions and also developing the rules to
6 govern the program with.

7 Pleased to report we continue to make
8 progress with SSBCI, that's the State Small
9 Business Credit Initiative. Five states have
10 now been awarded their funds. We have checked
11 and tried to make sure that we are advancing
12 in the pipeline, and we believe that we are.
13 And so a great deal of effort has been put
14 together to manage and deploy a very
15 significant amount of funding coming to us
16 from U.S. Treasury. We will be following the
17 rules put forth in the application, but
18 excited to see that program advancing.

19 Thank you for the work done today by the
20 Board. Just sort of that snapshot of your
21 approval of 24 new or expanding manufacturing
22 projects representing more than \$3.8 billion
23 in investment located in 12 Parishes, five of
24 which are rural parishes. So all those are
25 great stats for us, and I think the estimate

1 was around 3,750 associated construction jobs
2 containing to power our economy. And great to
3 have those 670 or so direct jobs, but we also
4 pay a great deal of attention to the more than
5 1500 retained jobs that were represented in
6 those contracts today.

7 We'll have two nice announcements later
8 this week, so watch your email or other ways
9 that these announcements come to you. The
10 Louisiana Military Advisory Council will meet
11 in Alexandria on the 13th of July. We
12 continue to manage the military installations
13 across the street -- across the State.

14 Looking forward to an announcement in
15 North Bossier Parish, about three miles from
16 the Arkansas line, in Plain Dealing that
17 should be around the 11th of July with the
18 \$110 million Teal-Jones southern yellow pine
19 lumber plant groundbreaking there, so some
20 great activity.

21 We continue to manage a number of
22 Economic Development Administration award
23 applications that are out there to include two
24 very major Build Back Better Award
25 applications that are out there. And that's a

1 good look at what's going on at LED.

2 CHAIRMAN JONES:

3 Thank you, Mr. Pierson. All right.
4 Anything else for the good of the order. And
5 thank you all for being here today. Public,
6 thank you for being in attendance.

7 With that, I will entertain a motion to
8 adjourn?

9 MR. HOLLEY:

10 So moved.

11 CHAIRMAN JONES:

12 We have a motion from Mr. Holley. A
13 second from Mr. Nassar. All in favor, say
14 aye.

15 (AYES BY ALL.)

16 CHAIRMAN JONES:

17 We are adjourned. Thank you very much.
18 See you in August. (ENDING AT 11:40 A.M.)

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1 R E P O R T E R ' S C E R T I F I C A T E

2 I, KELLY S. PERRIN, a Certified Court

3 Reporter, Certificate #23035, in good standing with
4 the State of Louisiana, as the officer before whom
5 this meeting was taken, do hereby certify that the
6 foregoing 139 pages;

7 That this testimony was reported by me in
8 stenographic machine shorthand by Computer-Aided
9 Transcription, transcribed by me or under my
10 personal direction and supervision, and digital
11 audio and proofread by the State Bond Commission,
12 and is a true and correct transcript to the best of
13 my ability and understanding;

14 That the transcript has been prepared in
15 compliance with transcript format guidelines
16 required by statute or by rules of the board, that
17 I have acted in compliance with the prohibition on
18 contractual relationships, as defined by Louisiana
19 Code of Civil Procedure Article 1434 and in rules
20 and advisory opinions of the board; that I am not
21 of counsel nor related to any person participating
22 in this cause and am in no way interested in the
23 outcome of this event.

24

25

1 This certification is valid only for a
2 transcript accompanied by my handwritten or digital
3 signature and the image of my State-authorized seal
4 on this page.

5 Signed:

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7 KELLY S. PERRIN,CCR
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