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3	STATE OF LOUISIANA
4	LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
5	BOARD OF DIRECTORS MEETING
6	BEING HELD ON THURSDAY, MARCH 9, 2023
7	AT THE LASALLE BUILDING
8	617 North Third Street, FLOOR 1, LABELLE ROOM
9	Baton Rouge, Louisiana
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12	REPORTED BY: KELLY S. PERRIN, C.C.R.
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16	COURT REPORTERS OF LOUISIANA, LLC
17	
	9522 BROOKLINE AVENUE, SUITE 217
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13	13 REPORTED BY: KELLY S. PERRIN, CCR
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1 APPEARANCES:	1 PROCEEDINGS
2 BOARD MEMBERS PRESENT:	2 CHARIMAN ROY:
3 CHAIRMAN A.J. ROY, III	3 Good morning. Call to order the Board of
4 CHARLES E. JACKSON, III	4 Directors Louisiana Economic Development
5 ANDY L. ADLER	5 Corporation. Roll call, please?
6 CAL SIMPSON (ABSENT)	6 MS. SIMMONS:
7 LOUIS REINE	7 Good morning. A.J. Roy?
8 BRAD LAMBERT	8 CHARIMAN ROY:
9 OLUWASUYI E. GEORGEWILL (ABSENT)	
10 NORISHA K. GLOVER	10 MS. SIMMONS:
11 STEPHEN P. DAVID, JR.	11 Louis Reine?
12 STAFF MEMBERS PRESENT:	12 MR. REINE:
13 MARISSA DOIN	Here.
14 KELLY A. RANEY	14 MS. SIMMONS:
15 BRENDA GUESS	15 Cal Simpson?
16 DEBORAH SIMMONS	16 (No response.)
17 OLEVIA SHARBAUGH	17 MS. SIMMONS:
18 MAKESHA JUDSON	18 Charles Jackson?
19 ANNE VILLA	19 MR. JACKSON:
20 SUSAN BIGNER	20 Here.
21 CRYSTAL DALGO	21 MS. SIMMONS:
22 LAURA WOMACK	21 MS. SIMMONS: 22 Brad Lambert?
23 TEDRA CHEATHAM	23 MR. LAMBERT:
24 MOLLY HENDRICKS	Here.
25 ROBIN PORTER Page 3	25 MS. SIMMONS:
Page 3	Page 5

1	Andy Adler?	1	June 30th, 2022, and we had an overall, over
2	MR. ADLER:	2	all of the investments that we had, we had a
3	Here.	3	slight increase of the value of, I think, of
4	MS. SIMMONS:	4	\$900,000. I closed the report already. So
5	Norisha Glover?	5	with that, I move for acceptance of the
6	(No response.)	6	Finance Committee Report for both the
7	MS. SIMMONS:	7	financial statements as of June 30th and the
8	Stephen David?	8	valuation of the LEDC investments as of
9	MR. DAVID:	9	June 30th.
10	Here.	10	CHARIMAN ROY:
11	MS. SIMMONS:	11	Motion and a second to accept the Finance
12	Suyi Georgewill?	12	Committee Report.
13	(No response.)	13	Any discussion?
14	MS. SIMMONS:	14	Hearing none, all in favor, aye?
15	We have a quorum.	15	ALL:
16	CHARIMAN ROY:	16	Aye.
17	Very good. Per Ms. Villa, I'll ask	17	CHARIMAN ROY:
18	everyone to continue and silence their cell	18	All opposed, nay?
19	phones. Our first order of business is the	19	Any comments from the public?
20	presentation of minutes of the February 9th	20	Hearing none, it's approved.
21	meeting.	21	MS. VILLA:
22	MR. REINE:	22	Thank you.
23	Let's move to adopt.	23	CHARIMAN ROY:
24	CHARIMAN ROY:	24	Thank you. All right. Moving right
25	Motion for approval as presented.	25	along, Ms. Villa, the Treasurer's Report?
	Page 6		Page 8
1	MR. JACKSON:	1	MS. VILLA:
2	Second.	1 2	MS. VILLA: Secretary-Treasurer's report as of
	Second. CHARIMAN ROY:		
2	Second. CHARIMAN ROY: Second. Any discussion?	2	Secretary-Treasurer's report as of February 24th, 2023 for FY'23, we have a fiscal year budget of \$46,797,275. And we
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Second. CHARIMAN ROY: Second. Any discussion? Hearing none, any comments from the public? Hearing none, all in favor, aye? ALL: Aye. CHARIMAN ROY: All opposed, nay? Without objection. Next order of business is presentation of the Finance Committee Report. Ms. Villa? MS. VILLA: Good morning, Board Members. We had a Finance Committee meeting prior to this Board meeting this morning where we had a presentation from the audit firm that reviewed our financial statements as of June 30th, 2022, and there were no material misstatements or findings in the financial statements by the CPA firm.	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	Secretary-Treasurer's report as of February 24th, 2023 for FY'23, we have a fiscal year budget of \$46,797,275. And we have approved projected expenditures of \$3,874,949. And we have projects under review of \$3,325,000, which leaves a projected year end balance of \$39,747,275. You go to the next page it details out our Financial Assistance Programs as well as our State Small Business Credit Initiative Program, and those two combined have a budget for FY'23 of \$27,298,720. We have approved projected expenditures for administrative costs of the program of \$149,949. And then we have a balance projected at \$27,148,771. Moving on to our SBIR funds, we have budget \$1,757,000, and we have a projected year end balance of the same. We are working on the rules for those programs as we speak. And so, hopefully, we'll be able to see some activity in the upcoming months. If you move on to the next page, it's our

the we have a budget of \$17,743,555. We have approved projected expenditures in our EDAP program, we have approved projected coexpeditures for one Acadima of \$125,000, comments of \$3,725,000. We currently have in our EDAP program projects under review of \$3,325,000. And overall, we have an expected year end budget between the two programs of \$10,693,555. 10 Go to the next page is our fund balance exadiable of \$17,324,682, which leaves a projected fund balance available of \$17,324,682, which leaves a projected fund balance of \$24,210,497. 10 Do I have any questions regarding our secretary. The saurer's Report? 11 MS. VILLA: 12 Capital Outlay one? 22 MR. REINE: 23 I Carli read the page number, it's the one with the 27298720, I guess the second page. 24 NS. VILLA: 25 Capital Outlay one? 26 MS. VILLA: 27 MS. VILLA: 38 Are you talking about — oh, that's the SRCI funding of \$32,859,055 of which has only be eappropriated \$27,108,720 that was expected to be basically used in the FY23 budget. And so the first raunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch. So we had the first traunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch. So we had the first traunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch. So we had the first traunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch. So we had the first traunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch. So we had the first traunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch that was deposited in Treasury, but well pick up the remaining dollars will be picked up of the first raunch tha				
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24 Okay. 24 But when you say '24, you're talking 25 MS. VILLA: 25 about '23-'24.	22	'24.	22	(MULTIPLE SPEAKERS SPEAKING)
25 MS. VILLA: 25 about '23-'24.	23	MR. REINE:	23	MR. REINE:
	24	Okay.	24	But when you say '24, you're talking
Page 11 Page 13	25		0.5	1 100 104
	23		25	

1	MS. VILLA:	1	Sure. Yeah.
2	Yes, our fiscal year goes to July 1st.	2	MS. VILLA:
3	MR. REINE:	3	Sorry.
4	Okay. And so we would still be able to	4	CHARIMAN ROY:
5	deal with it	5	Any other questions?
6	MS. VILLA:	6	MR. JACKSON:
7	Yes.	7	Just kicking off a new program.
8	MR. REINE:	8	MS. VILLA:
9	in the end of '23; don't have to wait	9	Yes.
10	'til '24.	10	MR. JACKSON:
11	MR. JACKSON:	11	It's just pushing numbers around.
12	I guess the important thing is because of	12	MS. VILLA:
13	those time frames that allow us to get the	13	Yeah. Yeah. Any other questions for the
14	additional traunches, we want to front load	14	Board Members?
15	what we're spending. We expect we're going to	15	MR. JACKSON:
16	get \$32 million to spend over the next 18	16	Move to approve the report.
17	months.	17	CHARIMAN ROY:
18	MS. VILLA:	18	Motion for approval as presented.
19	Yes, 24 months. Correct, Kelly, that we	19	MR. LAMBERT:
20	have from April 1st?	20	Second.
21	MS. RANEY:	21	CHARIMAN ROY: Any other discussions?
22	That's correct.	22	Hearing none, all in favor, aye?
23	MS. VILLA:	23	ALL:
24	Okay.	24	Aye.
25	MR. JACKSON:	25	MS. VILLA:
	Page 14		Page 16
1	Right. But we've got the 32 spent and	1	Thank you.
2	MS. VILLA:	2	CHARIMAN ROY:
3	So we've got the first traunch that's	3	All opposed, nay?
4	been deposited in Treasury.	4	Without objection, the Treasury's Report
5	MR. JACKSON:	5	is approved.
6	Right.	6	The Accountant's Report, Ms. Dalgo?
7	MS. VILLA:	7	MS. DALGO:
8	Of that first traunch, we have allocated	8	Good morning.
9	or appropriated, I should say, for FY'23 a	9	CHARIMAN ROY:
10	large portion of that, right. And so that	10	Good morning.
11	will allow us to enter into our agreements	11	MS. DALGO:
12	that we have with our micro lenders and our	12	I'm Ms. Dalgo. I'll be presenting to you
13	funds. And then we'll have those agreements	13	the LEDC Accountant's Status Report. The
14	signed. The money will be encumbered towards	14	SSBCI 1.0 Guaranteed Loan Portfolio is as of
15	the individual funds and the individual	15	January 31st, 2023, it consists of 12 loans.
16	participants of the micro loan. And then	16	The portfolio totals \$2,392,485. There is one
17	whatever hasn't been written out, checked out	17	loan past due and all other loans are current.
18	the door will be encumbered and brought into	18	The next the Allowance for the SSBCI
19	FY'24 in addition to the money that we are	19	1.0 Guarantee Loan Loss is \$431,149. It's
20	picking up in our FY'24 budget request.	20	reflected at the blended rate of 18.02
21	MR. JACKSON:	21	percent.
22	Okay.	22	On the next page, we have the EDAP Loar
23	MS. VILLA:	23	Portfolio, it is as of February 28th, 2023,
24	Okay?	24	and this portfolio consists of four loans. It
1		0.5	1 00 500 050 1 111
25	MR. JACKSON: Page 15	25	totals \$2,720,959, and all loans are current. Page 17

1	The Allowance for the EDAP Loan Losses is	1	new ways of doing things? Is that something
2	\$408,144, and it is reflected at 15 percent.	2	we're thinking about?
3	And on the last page of my report, we	3	MS. RANEY:
4	have the LEDC Funds Guaranteed Loan Portfolio	4	Are you referring to
5	with two loans, and it is as of January 31st,	5	CHARIMAN ROY:
6	2023, the portfolio totals \$1,341,435. The	6	Obviously, new loans are the most
7	Allowance for this Portfolio is represented at	7	relative to the new programs, but we will at
8	the current rate of 18 percent, and it totals	8	some point, and have we given that some
9	\$241,458.	9	thought?
10	And that concludes my report. Are there	10	MS. RANEY:
11	any questions?	11	Are you referring to the reserve accounts
12	CHARIMAN ROY:	12	for the that's actually the first item in
13	Questions? Comments?	13	Other Business today.
14	MR. REINE:	14	CHARIMAN ROY:
15	I'm just curious, Hubig, that's the pie	15	Okay. So we're going to air that out
16	people?	16	here.
17	MS. DALGO:	17	MS. RANEY:
18	Yes.	18	Yeah, great timing.
19	MR. REINE:	19	CHARIMAN ROY:
20	And they've come for several extensions,	20	All right. So staff, obviously, has it
21	if I recall.	21	all laid out. We'll hear from you shortly.
22	MS. DALGO:	22	All right. So a motion and a second.
23	They have come for several extensions.	23	Any other discussion?
24	They are	24	Hearing none, any comments from the
25	MR. REINE:	25	public?
	Page 18		Page 20
1	They are already up and running?	1	All in favor, say aye.
2	MS. DALGO:	2	ALL:
3	Yes, the payments are coming in, and they	3	Aye.
4	are no longer under any extension.	4	CHARIMAN ROY:
5	MR. REINE:	5	All opposed?
6	They got all their stuff done and they're	6	Without objection.
7	selling their product now?	7	MS. DALGO:
8	MS. RANEY:	8	Thank you.
9	They are open for business selling pies.	9	CHARIMAN ROY:
10	MR. REINE:	10	Okay.
11	I'll have to go get me a pie. Thank you.	11	MR. REINE:
1		12	So the Hancock Whitney Bank resolution,
12	CHARIMAN ROY:		So the Hunevek William V Dallk Testitution.
12	CHARIMAN ROY: They have kent us in suspense. We have		-
13	They have kept us in suspense. We have	13	was that a part of that or that's a separate
13 14	They have kept us in suspense. We have not seen that evidence.	13 14	was that a part of that or that's a separate issue or
13 14 15	They have kept us in suspense. We have not seen that evidence. MR. REINE:	13 14 15	was that a part of that or that's a separate issue or MS. VILLA:
13 14 15 16	They have kept us in suspense. We have not seen that evidence. MR. REINE: I was I was real careful. She's	13 14 15 16	was that a part of that or that's a separate issue or MS. VILLA: Separate.
13 14 15 16 17	They have kept us in suspense. We have not seen that evidence. MR. REINE: I was I was real careful. She's recording our comments. Move to approve.	13 14 15 16 17	was that a part of that or that's a separate issue or MS. VILLA: Separate. MR. REINE:
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13 14 15 16 17 18 19 20 21 22 23	They have kept us in suspense. We have not seen that evidence. MR. REINE: I was I was real careful. She's recording our comments. Move to approve. CHARIMAN ROY: Motion for approval. CHARIMAN ROY: A second. I have a question. Going forward, with respect to the new programs, are we anticipating or thinking about a	13 14 15 16 17 18 19 20 21 22 23	was that a part of that or that's a separate issue or MS. VILLA: Separate. MR. REINE: Okay. CHARIMAN ROY: All right. Exciting news from Mr. Lambert, Presidential Report? MR. LAMBERT: Mr. Chairman and Members, thank you guys

1	SSBCI discussion. Just again, talking about	1	choice that we can continue to provide jobs
2	budget, Legislative Session begins on April	2	and economic opportunity to our businesses and
3	the 10th, and the Department has been informed	3	our citizens and we can continue to reduce
4	over the last week or so, the last week in	4	emissions. I believe, again, we can do both.
5	March, the Department will go before both the	5	And the last thing that I'll mention,
6	Senate Finance Committee on Monday, March 27th	6	again, the business page of the Baton Rouge
7	and then the House Appropriations Committee on	7	Advocate or really all the Advocate newspapers
8	Wednesday, March 29th where the staff of the	8	this morning had a nice feature on Louisiana
9	House and the Senate will present our budget.	9	Green Fuels, which is a proposed renewable
10	And we will be there to answer your questions	10	diesel facility in Columbia in Caldwell
11	about LED's budget so that all agencies go	11	Parishes. LED has been working with this
12	through that in advance of that April 10th	12	company for a number of years. It's kind of
13	Session start date, and then the money	13	been a steady-as-she-goes type of project as
14	committees will deal with the budget	14	it is advanced as a project, but it has been
15	throughout the course of those 60 days. So	15	encouraged by the U.S. Department of Energy to
16	we've got budget hearings coming up.	16	apply for a \$1.6 billion loan. Again, this
17	The main thing going on in the Department	17	operation will be at the Port of Columbia.
18	is Secretary Pierson and our Office of	18	So, again, a very significant project for
19	International Commerce is leading the first	19	Northeast Louisiana, renewable diesel. Again,
20	International Trade Mission to Asia in about a	20	a cleaner burning fuel and the operation is
21	decade. They departed late last week. They	21	also going to incorporate carbon capture and
22	have already been to Japan and met with Zander	22	sequestration. And the Department of Energy
23	Ho and met with Rahm Emanuel, U.S. Ambassador	23	is doing a lot of these types of kind of
24	to Japan, met with Japan's agency for natural	24	pre-reviews. But when they really encourage
25	resources and energy. Also have met with	25	an application, I think it makes it a lot more
	Page 22		Page 24
1	Shin-Etsu, which is the parent company of	1	real.
2	Shintech, which has \$10 billion worth of	2	We certainly know that's the case as part
3	investment in Iberville and West Baton Rouge	3	of the Louisiana, Arkansas, Oklahoma
4	Parishes, also Tokai Carbon. And then	4	three-state effort to apply for hydrogen hub
5	yesterday, I think, was a travel day, a	5	money. That final application is approaching
6	transition day. And Thursday Korean time	6	on April the 7th. But HALO as it's called,
7	today, they just finished a meeting with Lotte	7	everything needs an acronym, right, but one of
8	Corporation, which has a large facility in	8	80 applications for six or eight hydrogen hubs
9	Calcasieu Parish, and also Lotte is involved	9	that the U.S. Department of Energy is going to
10	with some potential JV explorations and the	10	fund, and HALO was one of about 29 that was
11	whole decarbonization.	11	encouraged to continue to move forward. And
12	So this mission, again, Secretary Pierson	12	that entity, that group is barreling towards
13	believes it's very important for the	13	that April the 7th final submission, but it is
14	Department to be out on the road in this type	14	very confident that the three states are
15	of fashion and to also have the Governor with	15	well-positioned for perhaps a billion or
16	him. And this is the Governor's first trip to	16	\$1.25 billion for a hydrogen hub; again,
17	Asia during his term. And part of the	17	thinking about hydrogen as an alternative fuel
18	discussions of all of these visits has been	18	or perhaps ammonia as a carrier of hydrogen.
19	decarbonization and lower carbon. So we're	19	So, again, a lot of activity continues to
20	not only talking about capital investments	20	happen on this energy transition and energy
21	that have been made or perhaps are being	21	addition front. And just kind of proud to say
22	considered, we are talking about the ways	22	that LED is really in the middle of all that.
23	these companies are thinking about lowering	23	And I think we're adding a lot of value and
24		24	playing a very productive role there. And so
1	their emissions. So, again, this kind of dual	47	playing a very productive role there. This so
25	their emissions. So, again, this kind of dual role is not an either/or choice; it's an and	25	
25	role is not an either/or choice; it's an and Page 23		I'll leave it there and be happy to answer any Page 25

1	questions if anyone as has any. So thank you	1	SSBCI, et cetera.
2	guys very much.	2	MS. RANEY:
3	MR. REINE:	3	Thank you. We'll get started with the
4	I'm just curious, wasn't Air Products	4	Hancock Whitney resolution here, which
5	proposing a hydrogen facility, and where is	5	actually I'll then segue when Crystal is done
6	that in the	6	with more explanation as to the purpose of
7	MR. LAMBERT:	7	these accounts, but it does relate to the
8	Basically, Air Products continues to move	8	question Mr. A.J. already had about
9	forward. That was announced in October of	9	reservations for 2.0 funds and set asides.
10	2021. They call it a blue hydrogen complex,	10	MS. DALGO:
11	and we try to stay away from the different	11	Today, I just wanted to point ahead the
12	colors of hydrogen. But the manufacturing of	12	bank resolution. It's on the last page of my
13	the hydrogen will occur in the eastern portion	13	report at the end of the report. We're adding
14	of Ascension, I think it's around the Sorrento	14	two bank accounts for the SSBCI 2.0 at Hancock
15	area. That's where the plant will be. They	15	Whitney Bank; one is for the CSP, Collateral
16	will build a pipeline, I think about a 30 or	16	Support Program set aside, and the other is
17	so mile pipeline. And then they did secure,	17	for the LGP, Loan Guarantee Program set aside.
18	even before announcing the project, they	18	It is for the the resolution is on one
19	secured pore space rights from the State	19	page. It is for both accounts, as being
20	Mineral Energy Board in Lake Maurepas where	20	presented to you today for your review and
21	they would move those carbon dioxide emissions	21	adoption. And then Kelly will enlighten, give
22	via the pipeline and sequester them underneath	22	some detail about the reserves and percentages
23	Lake Maurepas.	23	and the reasons for the accounts.
24	And if anyone has read the media or paid	24	MS. RANEY:
25	attention over the last six months or so, that	25	So part of our internal controls and what
	Page 26		Page 28
1	has generated a certain level of concern, but	1	we've expressed to Treasury at our SSBCI
2	that project continues to move forward. The	2	application is that with respect to the SSBCI
3	first part of that process, again, the	3	2.0 federal dollars, we will set up a
4	sequestration would occur in a class six	4	completely separate it's actually a
4 5	•	4 5	completely separate it's actually a
	sequestration would occur in a class six injection well, but the test wells are class five wells. And Air Products over the last		completely separate it's actually a requirement to have a completely separate
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5 6 7 8 9 10	injection well, but the test wells are class five wells. And Air Products over the last couple of months has been installing those test wells, again, to look at the data, the seismic, all of the things that would happen in Lake Maurepas with the injection of that	5 6 7 8 9 10	completely separate it's actually a requirement to have a completely separate account segregating 1.0 funds and set asides from 2.0 money funds and set asides, so hence the need for two new bank accounts. And because we have two new programs that require reserves, we've set up two new bank accounts;
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5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	injection well, but the test wells are class five wells. And Air Products over the last couple of months has been installing those test wells, again, to look at the data, the seismic, all of the things that would happen in Lake Maurepas with the injection of that carbon dioxide over 5,000 feet underground. So that project continues to move forward. It is a four and a half billion dollar total capital investment and it is the largest carbon capture sequestration project on the books, I think, around the world right now. That's not to say that there will not be bigger ones in other places. But, again, this kind of energy transition between solar, wind, sequestration, hydrogen really all part of the mix, and Louisiana has pieces in all of those. CHARIMAN ROY:	5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	completely separate it's actually a requirement to have a completely separate account segregating 1.0 funds and set asides from 2.0 money funds and set asides, so hence the need for two new bank accounts. And because we have two new programs that require reserves, we've set up two new bank accounts; one specific for collateral support and the other specific to guarantee. So with respect to the guarantee program, that account will function exactly as the guarantee portfolio and set aside fund currently functions. What will happen is on the Accountant's Report going forward, right after the first page where it says SSBCI 1.0 Guaranteed Loans, the second page will then become SSBCI 2.0 Loan Guarantee with set asides and loans. And then we'll have the third page will be the SSBCI 2.0 Collateral Support Portfolio and set asides. And just as a reminder of how the
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20 set asides. 21 And if there is a situation under the 22 Collateral Support Program where we, LED, are 23 notified by the lender after 90 days of the 24 loan being in default or delinquent, then LED 25 will then make payment to the lender within 30 20 dedicated account? 21 MS. DALGO: 22 Correct. 23 MR. REINE: 24 All right. Well, I'd like the minutes to reflect that before we vote on it.	18	important as well that each of these programs	18	That would be part of the arrangement
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<u> </u>				-

1	CHARIMAN ROY:	1	it's been, not just the past Board meeting,
2	Make that in the form of a motion?	2	we've shared with you about the LED preferred
3	MR. REINE:	3	lender designation. And that LED preferred
4	I make a motion that we approve it and	4	lender designation is finalized. It is up and
5	that the minutes, reflecting minutes that the	5	running on our website. And I am happy to say
6	bank will have that as a dedicated account for	6	as of yesterday, I have confirmed with LBA
7	that purpose.	7	that we are now populated on their website as
8	MS. DALGO:	8	the LED preferred lender designation. So any
9	Okay.	9	of the LDA members can go through the resource
10	CHARIMAN ROY:	10	guide directory, and it's listed
11	Okay. And is there a second?	11	alphabetically, but Louisiana Economic
12	MS. GLOVER:	12	Development is listed. And immediately below
13	I'll second.	13	that, we have dedicated LED SSBCI preferred
14	CHARIMAN ROY:	14	lender line item, in which case it provides an
15	Any other discussion on the matter?	15	overview of the benefits of becoming an LED
16	MR. DAVID:	16	preferred lender and what the steps are to
17	I need to recuse myself from this vote.	17	become an LED preferred member. Right there
18	CHARIMAN ROY:	18	on the LED website, similar to the LED SSBCI
19	We have a recusal for the record.	19	website, any lender can click on the hyperlink
20	Question, the methodology that you just	20	that is located on the LBA website, which will
21	outlined, do the Feds give us flexibility to	21	take them directly to the LED preferred lender
22	decide that ourselves or do they dictate most	22	form where they can complete that
23	of that?	23	electronically and submit electronically, and
24	MS. RANEY:	24	it will then become routed to us at LED for
25	We have the flexibility to make that	25	review and decisioning. And I'm very excited
	Page 34		Page 36
1	determination.	1	to say that, even before LDA populated this on
	determination. CHARIMAN ROY:	1 2	to say that, even before LDA populated this on their website, at the very end of last week,
1 2 3	CHARIMAN ROY:		their website, at the very end of last week,
2	CHARIMAN ROY: Okay. Very good. All right. Any	2	their website, at the very end of last week, LED did receive their first application from a
2 3	CHARIMAN ROY: Okay. Very good. All right. Any comments from the public?	2 3	their website, at the very end of last week, LED did receive their first application from a lender requesting to be an LED preferred
2 3 4	CHARIMAN ROY: Okay. Very good. All right. Any	2 3 4	their website, at the very end of last week, LED did receive their first application from a lender requesting to be an LED preferred lender and did give us permission to advertise
2 3 4 5	CHARIMAN ROY: Okay. Very good. All right. Any comments from the public? Hearing none, all in favor, say aye. ALL:	2 3 4 5	their website, at the very end of last week, LED did receive their first application from a lender requesting to be an LED preferred lender and did give us permission to advertise on our website that they would be utilizing
2 3 4 5 6	CHARIMAN ROY: Okay. Very good. All right. Any comments from the public? Hearing none, all in favor, say aye. ALL: Aye.	2 3 4 5 6	their website, at the very end of last week, LED did receive their first application from a lender requesting to be an LED preferred lender and did give us permission to advertise on our website that they would be utilizing the Collateral Support and the Loan Guaranteed
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1 State who have mentioned that they've spoke. 2 to Mr. James and wanted to learn more about the programs. So we are having Zoom mectings, in-person meetings, phone calls to try and educate the lenders. 3 in-person meetings, phone calls to try and educate the lenders. 4 or marketing team is also working on some very nice and professional, sophisticated marketing toolkits, which will be able — which would then enable our partners and allies extremally to promote the SSBC1 programs whether it's for a public forum and programs and website. However, a really quick path to get the set in the programs, yet put their own unique logo on those fliers and informational and informational packets. So we're excited about those initiatives as well. 1 working with all six of these micro lenders to have them positioned where each of their revolving loan funds is set up, functional, and active, ready for application on April the says is a formation to a displaced in or the LED website. 1 wore free in Lenders and informational late of the interest in the a				
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1 R	EPORTER'S CERTIFICATE	
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1 -	orter, Certificate #23035, in good standing with	
	State of Louisiana, as the officer before whom	
	meeting was taken, do hereby certify that the	
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7 Th	at this testimony was reported by me in	
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