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MEETING MINUTES FOR THE
LOUISIANA SMALL BUSINESS AND
ENTREPRENEURSHIP COUNCIL
HELD AT
LOUISIANA STATE CAPITOL - 4TH FLOOR PRESS ROOM
900 NORTH 3RD STREET
BATON ROUGE, LOUISIANA
ON THE 16TH DAY OF JANUARY, 2020
COMMENCING AT 1:59 P.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

MEETING MINUTES

1 **Board Appearances:**

2 **Mandi Mitchell - Assistant Secretary, LED LSBEC**
3 **President and LED**

4 **Allison Clarke - Deputy Secretary, Office of GeauxBIZ at**
5 **Louisiana Department of State**

6 **Bryan Greenwood - Associate Director, Louisiana Small**
7 **Business Development Center**

8 **Kenny Anderson - Executive Director, Stephenson**
9 **Entrepreneurship Institute**

10 **John Everett - Executive Vice President and Market**
11 **President, Iberia Bank Baton Rouge**

12 **Courtney Davis - CEO, Bart's Office Moving**

13 **Richard Vince Hayward - CEO, L.H. Hayward & Company, LLC**

14 **Angelica Rivera - President, Colmex Construction**

15 **Bill Sawyer - President & CEO, Sawyer Industrial**
16 **Plastics, Inc.**

17 **Iam Tucker - President & CEO, ILSI Engineering**

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1 **Staff Appearances:**

2 **Tatiana Bruce, Senior Program Manager, Community**
3 **Competitiveness & Small Business Services**

4 **Camille Campbell, Business Development Officer,**
5 **Community Competitiveness & Small Business Services**

6 **Mike Canty, Business Development Officer, Community**
7 **Competitiveness & Small Business Services**

8 **Chris Cassagne, Assistant Director, Community**
9 **Competitiveness & Small Business Services**

10 **James Chappell, Executive Director of Economic**
11 **Competitiveness Group**

12 **Sonja Christophe, Manager, Special Projects for the**
13 **Assistant Secretary**

14 **Stephanie Hartman, Director of Small Business Service**
15 **Team, Community Competitiveness & Small Business**
16 **Services**

17 **Darrell Johnson, Program Manager, Community**
18 **Competitiveness & Small Business Services**

19 **Pattie Pipes, Administrative Assistant**

20 **Karl Schultz, Senior Manager, State Economic**
21 **Competitiveness**

22 **Patrick Witty, Executive Director of Community**
23 **Competitiveness & Small Business Services**

24

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MEETING MINUTES

1 MS. MITCHELL: All right. Good afternoon,
2 everybody. I apologize for the delay this morning. We
3 started out with far more than a quorum, and then
4 someone got the sniffles and two people each sprained
5 something. So we are right at our number for a quorum,
6 and Ms. Clark should be arriving anytime soon. Because
7 we're a public body, until she arrives, I can't formally
8 start the meeting, but we have some guest speakers here
9 and I want to be respectful of their time. So,
10 informally, I want to start out with our guest, Mr. Bill
11 Ellison, who is an expert in access to capital, one of
12 the areas that's incredibly important to this council.

13 So without further ado, I will invite up
14 Mr. Bill Ellison, who's a VP at Innovation Catalyst.

15 Thank you.

16 MR. ELLISON: Good afternoon. Again, my
17 name is Bill Ellison, and I'm the COO of Innovation
18 Catalyst, which is a -- it's a nonprofit venture
19 development organization, which is a strange entity, and
20 I'll explain it in a minute if you're not familiar with
21 it.

22 I was talking to James and he mentioned the
23 mission of this committee and so he graciously invited
24 me to come talk about kind of the state of affairs and
25 funding startup companies in Louisiana and whether I had



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1 any thoughts on the subject. So first off, let e be
2 clear. I'm not talking about small businesses that are
3 often referred to as "lifestyle companies." I'm talking
4 about high-growth, venture-backed companies where
5 there's a founder, they take external capital, they grow
6 as quickly as they can, they often and quickly lose
7 control of that company and then hopefully they succeed
8 and have a great exit. So that's kind of who I'm
9 talking about.

10 To do that, I'd like to kind of go through a
11 couple of the stages of funding a company. You know, it
12 starts with a founder having a great idea, "What do I
13 have do now? I've got to have some capital to do
14 something." And so he bootstraps it, number one.
15 Second, he goes to friends and families, and they're
16 only investing because they're friends and family. They
17 don't do any due diligence. They probably don't even
18 understand the idea. It's just we like to person and
19 we're going to give them some money.

20 So what happens after that? Oftentimes it's
21 what's called the valley of death. Not to be confused
22 with Death Valley. So valley of death is when a startup
23 starts running out of friends and family money. So what
24 do they do? They oftentimes die. So the problem is
25 they're so young, they're immature, they don't have



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1 revenue, they may not have a product, and so the Angel
2 Investors, and obviously the Venture Capital funds, is
3 just too risky of an investment, so that's where
4 Innovation Catalyst comes in. Again, we're a nonprofit
5 venture development organization, and our mission is to
6 accelerate and help grow these innovative companies by
7 doing basically three things, probably most importantly
8 by providing seed capital, coaching and connections. So
9 with that, we try to help them through the valley of
10 death and get to the point where they're mature enough,
11 they've got product, they've got revenue, all of that
12 great stuff so they can go on to raise capital from
13 Angel Investors and Venture Capitals.

14 So let's go to the next stage, Angel
15 Investors. Simple definition of an Angel Investor is a
16 high net-worth investor, an accredited investor, and
17 these people, they'll invest in a company, either
18 individually or through an Angel group or network. Now,
19 an Angel group or network is basically a formalized
20 entity of angels who get together, have meetings, they
21 source deals, do due diligence, they put the deal
22 together and then they help mentor and grow these
23 start-ups that they help invest in.

24 So a couple of statistics, the Angel Capital
25 Association is a national organization that studies all



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1 of that stuff. Someone's always studying something.
2 Some of the interesting statistics are that angels
3 invest \$25-billion in 70,000 companies annually. That's
4 quite an impressive number. But the more important
5 number that I found was they say that angels invest 90
6 percent of the outside equity of start-up companies. So
7 let that sink in for a second. If you don't have an
8 active angel community, you're not going to have a
9 start-up community. It's that simple.

10 Another interesting statistic is that 89
11 percent of angel investors get their deals through these
12 angel networks and through these angel funds. So
13 Louisiana, typically we have these organizations. So,
14 for example, New Orleans has NOLA Angels, which is
15 probably the biggest in the state. Lafayette had
16 Acadiana Angels, Lake Charles has Southwest Angels.
17 There's one in Shreveport, there's one in Monroe.
18 There's a couple of them. Baton Rouge is the only major
19 city that has not and currently does not have a
20 formalized angel group, and I'm happy to say that that's
21 going to change next week.

22 So next week Innovation Catalyst is creating
23 a subsidiary called the Red Stick Angel Network, and
24 what that is, it's a nonprofit organization where Baton
25 Rouge angels join our corporation and we invest



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1 together, we put deals together, just like I was telling
2 you about. So given the importance of angel investors,
3 that's, I think it's a really big deal.

4 So a couple of recommendation -- I mean, a
5 couple of recommendations. So back to Innovation
6 Catalyst for a second. In helping these companies
7 bridge the valley of death, a couple quick stats. We've
8 invested a little over \$3-million in 19 national
9 portfolio companies. Fourteen are still alive today,
10 two crashed and burned fabulously, one was sold to
11 Waitr, one we gave them money, they give it back and
12 we're done. And then the other, it's very complicated,
13 but we -- the investors gave their money back, their
14 equity back to the founder. We got our money and we now
15 have a royalty. So that's kind of where we stand. We
16 have 14 active portfolio companies that we're mentoring
17 to help grow.

18 Of those companies, they had following
19 rounds of over \$40-million, which is a good bit, and
20 that's not including Waitr's going public. We were one
21 of the early investors in Waitr.

22 So how can you help? First of all, entities
23 like Innovation Catalyst -- this is a very self-serving
24 comment here -- help those in any way you can, funding,
25 grants, et cetera, so that we can help those companies.



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1 We have been funded primarily by two entities: One is a
2 federal grand that was administered by LED, and,
3 secondly, through the Research Park Corporation, which
4 is run by Genevieve Silverman. They've been our primary
5 fund for both operations and for investment capital, so
6 without them, we would not exist. So helping entities
7 like RPC, who then help create entities like ours, is
8 very beneficial.

9 So getting back to angels a second. You
10 know, we talk about the importance of angels, and if you
11 don't have an active angel community, you're dead in the
12 water when you start investing in start-ups. Right now
13 the biggest way is through tax credits, the Angel
14 Investor Tax Credit. Investors get a 25 percent tax
15 credit on their equity investment. Now, that may not
16 sound a lot, but angels who invest in start-ups, that is
17 risky, risky, risky business. So why do they do it?
18 Anything we can do to help is great.

19 So instead of them putting up 100 percent of
20 their money at complete risk, and they're probably going
21 to lose, they're only going to put up 75 percent because
22 they know they're going to get that tax credit. Where
23 that stands now, there's a \$3.6-million cap on that
24 program, and it is set to sunset July first 2021. So if
25 it dies, it will be a huge blow to the angel community



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1 in Baton Rouge and Louisiana because when I go out and
2 try to help these companies raise money and I talk to
3 these angel investors, that credit is the sheikh. I
4 can't stress that enough. So anything anybody in this
5 room can do to, A, extend that program, and, B, make it
6 more robust, would be better. It used to be higher than
7 25 percent. We need to raise the cap. So it's very
8 important.

9 So let's kind of go to the next stage, if
10 you will. A Venture Capital --

11 MR. HAYWARD: I missed the name of that
12 program. I'm sorry.

13 MS. MITCHELL: Angel Investor Tax Credit.

14 MR. ELLISON: Angel Investor Tax Credit.

15 MS. MITCHELL: I can get you some
16 information. LED administers that program. I have a
17 whole lot of background for you.

18 MR. ELLISON: Yes. Go to this woman.

19 MR. HAYWARD: I'm sorry. I didn't hear it.

20 MR. ELLISON: So let's start at Venture
21 Capital. So to be clear, Venture Capital is where a
22 fund raises money from other people. Other peoples
23 money. OPM. So because of that, the only thing Venture
24 Capitals care about is their rate of return. Helping
25 the Louisiana entrepreneur ecosystem is not a thought in



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1 their brains. Their fiduciary responsibility is great
2 return on investment. Period. And if that's a
3 Louisiana company, eh, great. If it's out of state, you
4 know, that's fine.

5 So the question I think is how do we get VC
6 funds here, how do we get their money and how do we get
7 them to invest in Louisiana companies? So one
8 recommendation is back in the early 2000s there was a
9 program called -- one of the two Venture Capital
10 matching. I'm not exactly sure what the official word
11 was, but the way it works was if a Venture Capital fund
12 raised \$10-million from its limited partners, its
13 outside investors, LED would come in as a limited
14 partner with 5-million. So what does that do? It helps
15 the fund raise capital because these limited partners
16 know, hey, LED's coming in for, you know, one for two,
17 and then, you know, hopefully they're a great return for
18 LED. So that was a great program, and it really helped,
19 you know, the Venture Capital community. For example,
20 it's one of reasons Joe Lovett from Boston moved to
21 Baton Rouge to start the Louisiana Funds, which is now
22 one of the largest funds, Venture Capital funds in
23 Louisiana.

24 So which if we get a program like that and
25 then -- well, I forgot to say two of the criteria of



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1 that old program was you had to be based in Louisiana
2 and you had to have best efforts to invest in Louisiana
3 companies. My recommendation, bring back the program,
4 but make it a requirement. Any LED dollar has to go to
5 a Louisiana company, and I think the program would still
6 work.

7 A stat that I wanted to point out, which is
8 a little disturbing, a recent study found that,
9 including this District of Columbia, Louisiana is fifth
10 (sic) in Venture Capital funding per capita. That's a
11 horrible statistic. So, again, we've got to go back and
12 figure out how to --

13 MS. MITCHELL: Fifth lowest?

14 MR. ELLISON: I'm sorry?

15 MS. MITCHELL: Fifth lowest?

16 MR. ELLISON: Fiftieth.

17 MS. MITCHELL: Oh, 50th. Okay.

18 MR. ELLISON: I think Mississippi was the
19 last one.

20 MS. MITCHELL: Got you. Thank God for
21 Mississippi.

22 MR. ELLISON: I'm sorry. Sorry,
23 Mississippi.

24 So, again, how do we get these guys here?
25 So I told you about one, that program. Another one is



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1 the simple fact of continuing to try to create companies
2 here in Louisiana that are attractive to not only
3 Venture Capital funds here in Louisiana, but those
4 throughout the United States. We don't want our
5 companies getting funding from Boston and moving there.
6 We want Boston to be investing in Louisiana companies.

7 So what does that mean? It's kind of what
8 we've just been talking about, funding entities like
9 RPC. Innovation Catalyst entities that are going to
10 help these companies bridge the valley of death, tax
11 credits for angel investors and all of the other
12 programs that you do for small investments for small
13 companies and start-ups, such as New Media Tax Credits,
14 R&D tax credits. All of these are very helpful in
15 helping those companies grow to become attractive for
16 Venture Capital.

17 And then lastly, you know, grants. You
18 know, grants are non-diluted funding for those
19 start-ups, and it's a great source of capital. And so,
20 for example, LSU has a Lyft Grant program. To help
21 universities with these grant programs, that would be
22 very beneficial.

23 I'm going to pause here, and does anybody
24 have any questions?

25 MR. HAYWARD: So just to understand, you



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1 don't actually make investments, you facilitate the
2 investment?

3 MR. ELLISON: No. I do. So we've invested
4 \$3-million into 19 companies. Our investments range
5 from \$50,000 to \$250,000.

6 MR. HAYWARD: That's all been funded from
7 those two sources you said earlier?

8 MR. ELLISON: Correct, correct. So we fund
9 those companies. We're typically, you know, first money
10 in, so to speak, after friends and family. And so then,
11 you know -- I'm housed in the Research Park right by
12 Genevieve Silverman, and then I work with them to then
13 help these companies both with, you know, "Look, this is
14 how you grow a company." Then once they get to that
15 state, you know, we help them go out and go to New
16 Orleans Angel Group, they're now going to be coming to
17 Red Stick Angel Group and all these other groups to try
18 to raise capital and then the VCs to try to grow.

19 MR. HAYWARD: So your organization owns the
20 equity in the --

21 MR. ELLISON: No. We're a non-profit
22 venture development fund. That's kind of why we're a
23 weird entity.

24 MR. ANDERSON: That's what I was going to
25 ask.



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1 MR. ELLISON: We're a VC fund, but we're a
2 non-profit VC fund. So, you know, if we invested in
3 Waitr early on, we have a lot of stocks not worth a lot
4 now, but we got a lot of cash when they went public. So
5 that cash comes back to us. We then turn around and
6 invest that same cash into another company.

7 MR. HAYWARD: Since then, what industries
8 are these companies?

9 MR. ELLISON: It is across the board.
10 Again, not lifestyle companies. Only companies with
11 high-growth, companies that we can help grow and become
12 Venture Capital ready.

13 Bryan.

14 MR. GREENWOOD: Question, are you guys
15 thinking about or know anyone in the state that's trying
16 to leverage up their raising of capital in matching with
17 the ISB and SBA with equity fund or a debt fund?

18 MR. ELLISON: There's been discussions of
19 that, but we're not there yet. We're not there right
20 now.

21 MS. DAVIS: So Red Stick Angel program, is
22 that also non-profit?

23 MR. ELLISON: No.

24 MS. DAVIS: I was going to say how is that
25 going to work?



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1 MR. ELLISON: We're complicated, and it has
2 to do with control and insurance reasons. So, like, you
3 know, Innovation Catalyst, we're in the research park
4 orbit, so to speak, and, but we're a separate legal
5 entity. They fund us through a cooperative endeavor
6 agreement. Okay? So by creating another non-profit
7 subsidiary, all of my insurance trickles down to this
8 entity because, frankly, DNO insurance is one of the
9 biggest costs in these kinds of entities.

10 So, for example, Noland, they're a
11 non-profit corporation. Just like us, you know, they
12 pay \$15,000 for DNO insurance. This entity will not
13 have to do that. They'll be -- Red Stick will have
14 directors, and then the Baton Rouge Angels will then
15 join it and simply be a member. And then this entity
16 will then go out, source deals, do due diligence, close
17 transactions, and then as a group, we'll then help these
18 companies. But it's not a fund. Each individual member
19 will be writing their own checks. So, for example,
20 we've already presented them a company called Omnidek,
21 and now it's a question of, "Okay. This is Omnidek.
22 We've done our due diligence, we're recommending it.
23 Okay. They're trying to raise "X" amount, who
24 individually is in and willing to write a check?" We
25 then try to kind of organize all of that.



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1 Does that make sense? It's a little
2 convoluted.

3 MS. DAVIS: Well, yeah.

4 MS. MITCHELL: I have two questions. The
5 first one, one of your last recommendations was about
6 grants, and everything that I've learned from some of
7 the, quote/unquote, "seasoned professionals" in this
8 world say there's no free money for business. So grant
9 spells to me "free money." So can you tell me a little
10 bit more about that comment of yours or that
11 recommendation about assisting the university with grant
12 funds for these?

13 MR. ELLISON: Well, for example, you know,
14 when I -- from a entrepreneur's perspective, grant money
15 is free money. Now, there are restrictions in that, but
16 you don't have to pay it back, it's not equity, it's not
17 debt. It's cash in the door, and then I've got a lot of
18 reporting requirements, that's typically it.

19 MS. MITCHELL: Okay.

20 MR. ELLISON: For example, and Kenny can
21 probably explain this better than I can, LSU has the
22 Lyft funds. Companies go through the transfer processes
23 and they get a Lyft grant from LSU, which is cash in the
24 door to help them continue to move along in the spectrum
25 and get to the point where they come to me, and I try to



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1 help them get to the point with these angel investors.

2 MS. MITCHELL: It's federal funds, Kenny,
3 or --

4 MR. ANDERSON: Yeah. It's NSF funding, but
5 then LSU, through that federal funding, then LSU puts
6 up, I think 3,500 per team to get them through
7 discovery, so then they have access to that.

8 MR. ELLISON: Right. And then they support
9 it an administrate it and all of that stuff.

10 MR. GREENWOOD: So one thing on when they're
11 SBIR, STTR, that's the contract deliverables, but that's
12 more of a grant perspective, might be something to look
13 into because some states are looking at, from a state
14 perspective, matching. We have R&D credits and so
15 forth, but they're looking at matching, which would
16 help. What you're talking about is the earlier stage,
17 it's been signed, it's not far enough along to go out
18 and raise capital from their funds or even Venture
19 Capital, and that's something we'll get into further.

20 MR. ELLISON: That's exactly. Right. Thank
21 you.

22 MS. MITCHELL: Yes. Exactly. And when we
23 get into it later in the agenda, when we get to our
24 agenda, it's part of recommendations that are included,
25 so for sure.



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1 And then my other question is, you mentioned
2 it's across industry sectors, so how do people get
3 referred to you-all? How do you get businesses in or
4 start-ups in your door?

5 MR. ELLISON: Well, it's about connections
6 and making sure people know about us. So, you know,
7 we're involved with all of the angel groups. You know,
8 we try to be involved with all of the universities. We
9 try to be involved with anybody who's touching and has a
10 relationship with entrepreneurs.

11 MS. MITCHELL: Got it.

12 MR. EVERETT: Bill, I was just going to ask,
13 you know, obviously the reason we're 50th, at least part
14 of it, you feel like is the lack VC infrastructure, as
15 you put it. I mean, is it also that, you know, just
16 curious, is people scared of kind of like the political
17 history of Louisiana? Is it the type of businesses that
18 are here necessarily or any of those contributing
19 factors to why we're all of the --

20 MR. ELLISON: I don't think it's political.
21 I don't think it's legal. You know, quite frankly, what
22 happens typically is a company will start off and it
23 will be a Louisiana LLC, and then once it gets to the
24 sophisticated, you know, venture capitalist, they switch
25 to a Delaware seed corporation because Venture Capitals



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1 can't invest in LLCs, and so Louisiana law doesn't
2 really come into play typically. So that's not an
3 issue. It's we're behind. It's money goes where the
4 good deals are, and so the simplest something is we need
5 better deals. That means getting these companies,
6 helping them grow so they are attractive to Venture
7 Capitals.

8 MR. GREENWOOD: There's probably more
9 interest in oil and gas, getting a more sophisticated
10 angel group just because of our industry's in oil and
11 gas, and the next group is real estate just because of
12 the development there. Other industries tend to
13 struggle because we don't have a lot of folks who have
14 been successful exiting and reinvesting in other
15 companies.

16 MR. ELLISON: Yeah. And part of having a
17 successful company is having domain experts. We have a
18 lot of oil and gas experts, but, you know, we need more
19 technologists, for example.

20 James.

21 MR. CHAPPELL: Is it kind of along the same
22 lines there's something other than money that we're
23 lacking, and you think about accelerators or things that
24 happen in that pipeline for ideas to do business? Do
25 you have any thoughts on that?



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1 MR. ELLISON: I do. That's a huge
2 entrepreneurial ecosystem, which would take a while
3 because it takes so much to have a successful company.
4 You know, you've got have Kenny to educate these guys on
5 what a company is and what entrepreneurship really means
6 and how to grow it. I think we're doing pretty good
7 there.

8 Then you need domain experts. We need more
9 technologists. So, for example -- I don't have
10 statistics, but some of the companies that I see are
11 smart people with a great idea and it's technology
12 based, but they're not technologists, and so if you had
13 asked me what's one of the number one reasons people --
14 these start-ups fail, it's access to capital, number
15 one, but, two, it's a non-technology founder and they
16 don't have a technologist on the team. And, so, for
17 example, one of the companies that we invested in and
18 failed -- I loved the guy, very talented. He failed
19 because he relied upon other people to build his
20 technology and they built you know what. So that's a
21 problem.

22 So everything along the lines, you know,
23 helping these companies find capital, incubators,
24 accelerators, you know, I think we're doing pretty good
25 with that with LSU and Research Park, but obviously



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1 those entities need more resources. You know, for
2 example, RPC and LSU, we provide mentors for these
3 companies. If we had more money, we could provide more
4 mentors. More mentors are going to help them move along
5 a lot faster.

6 MR. ANDERSON: And even the ones that are
7 conscience that they need a technical cofounder usually
8 can't find one here, so...

9 MR. ELLISON: Exactly. That's one of our
10 biggest downsides here in Louisiana.

11 MR. SAWYER: Do you think that the lack of
12 talent has anything to do with it?

13 MR. ELLISON: I do, in the sense of
14 primarily technologists. We have, you know, a lot of
15 people who understand finance, we have a lot of people
16 who understand business, accounting, all of that. You
17 know, as Kenny said, "Look, I'm building this great
18 product. I need someone to build it for me and oversee
19 the development of it," those people are hard to find.

20 MR. SAWYER: But even in my personal
21 company, I can't hire a CSE machinist from Louisiana. I
22 just can't find one.

23 MR. ELLISON: Yeah. I see that as a little
24 different. You know, that's -- you know, finding talent
25 for a specific business, I guess I think more of the



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1 entrepreneurial world of creating a company from scratch
2 and growing it. So I can see someone creating a company
3 and then later needing that, but, you know, I guess I'm
4 kind of I'm at early stages where like we've got to
5 build this thing before we can -- you know, we don't
6 even have employees, we don't have revenue. We've got
7 to build something before we ever get those. That's
8 kind of what I'm talking about, so...

9 MS. MITCHELL: All right.

10 MR. HAYWARD: Very interesting. Thank you.

11 MR. ELLISON: All right. Thank you very
12 much.

13 MS. MITCHELL: Thank you, Bill. You are
14 welcome to hang around with us. We will have you back,
15 trust me.

16 Okay, everyone. We now have a quorum, so in
17 the absence of our chairman, I will manage the flow of
18 the meeting, and so I would like to call to order the
19 January 16th meeting of the Louisiana Small Business and
20 Entrepreneurship Council, and I will ask Ms. Patty Pipes
21 to conduct the rollcall.

22 MS. PIPES: Mandi Mitchell.

23 MS. MITCHELL: Present.

24 MS. PIPES: Allison Clark.

25 MS. CLARK: Present.



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MEETING MINUTES

1 MS. PIPES: Kalisha Garrett.
2 (No response.)
3 MS. PIPES: Bryan Greenwood.
4 MR. GREENWOOD: Here.
5 MS. PIPES: Kenny Anderson.
6 MR. ANDERSON: Here.
7 MS. PIPES: John Everett.
8 MR. EVERETT: Here.
9 MS. PIPES: Edward "E.J." Krampe, III.
10 (No response.)
11 MS. PIPES: Courtney Davis.
12 MS. DAVIS: Here.
13 MS. PIPES: Cassie Felder.
14 (No response.)
15 MS. PIPES: Alta Baker.
16 (No response.)
17 MS. PIPES: Tanita Gilbert-Baker.
18 (No response.)
19 MS. PIPES: Richard Vince Hayward.
20 MR. HAYWARD: Here.
21 MS. PIPES: Angelica Rivera.
22 MS. RIVERA: Here.
23 MS. PIPES: Bill Sawyer.
24 MR. SAWYER: Here.
25 MS. PIPES: E. Rene' Soulé.



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1 (No response.)

2 MS. PIPES: Iam Tucker.

3 (No response.)

4 MS. PIPES: Nine.

5 MS. MITCHELL: All right. We have nine
6 members present and a quorum.

7 The first order of business that I will
8 request members, in our haste, we made a clerical error
9 and failed to add the request for a motion to approve
10 our minutes from the last meeting. So only with the
11 anonymous approval of those present can we amend the
12 agenda and add that item to the agenda, and so I'll
13 entertain a motion.

14 Motion by Ms. Clark; second by Ms. Rivera to
15 add to the agenda the action item to approve the minutes
16 from our last meeting, which were sent out to you
17 several days ago.

18 So with that being done, I would entertain a
19 motion for approval of those minutes.

20 I've got a motion from Mr. Hayward and a
21 second from Mr. Greenwood.

22 All those in favor?

23 (Several members respond "aye.")

24 MS. MITCHELL: Any opposed?

25 (No response.)



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1 MS. MITCHELL: The ayes have it, so the
2 minutes from our last meeting are approved.

3 At this time we are also going to invite up
4 our guest presenter, Mr. Rhett Davis, who is a Regional
5 Advocate for the SBA Office of Advocacy. What Mr. Davis
6 will be covering for us today is going to kind of give
7 us some background of what his office does and then
8 delve into some of the issues with regulatory issues and
9 other impediments impacting small business across the
10 region, but across the country as well. Those are two
11 key areas where we discussed previously with access to
12 capital, Mr. Ellison and just broadly regulatory issues
13 impacting small business. So we wanted to invite those
14 two gentlemen here today.

15 And at this time, I'll ask Mr. Rhett Davis
16 to come up and share a few thoughts with us. Thank you.

17 MR. DAVIS: Thank you, Mandi. It's an honor
18 to be here today. It's always an honor to be in the
19 Governor's office. I've been here through quite a few
20 governors in this room, and there's a lot of history
21 that has happened, so it's always an awesome place.

22 I'm with the SBA Office of Advocacy, US
23 Small Business Administration. Of course, we're a
24 federal agency. We're a cabinet-level agency, but
25 within the SBA, which I know most of you are going to be



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1 very familiar with. We do have semi-autonomous office
2 called Office of Advocacy. There are 50 of us, but I
3 wanted to make you aware of our presence and what we do.

4 So I happen to live in Baton Rouge, which it
5 has been a really good week to live in Baton Rouge, and,
6 in fact, it's been a great year; right? So I cover five
7 states all of the way to New Mexico, but I am here, so I
8 am convenient anytime anyone needs help on a regulatory
9 matter. So our office does conduct a lot of research
10 and provide analyses and reports on small business, but
11 during this administration, we have been tasked
12 primarily with helping to identify regulations that are
13 causing small businesses a burden.

14 So what we do, we meet with small businesses
15 on a constant basis. I travel all across my five states
16 and hold a lot of meetings and I take a lot of notes and
17 I listen carefully because what we're trying to do is
18 we're trying to be an advocate for the small businesses,
19 so for you, for your clients, for your friends. I'm
20 going to leave a stack of cards here, if it's
21 appropriate. I'll just leave that right there, and so
22 my cell phone and my e-mail are on that card, and I am
23 available.

24 What I often do is I will speak either to a
25 chamber of commerce or to an industry group or just any



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1 collection of business people who want to meet and talk
2 about federal government regulations.

3 I remember when I was young, Allison knew me
4 back then, and I don't look the same, but I do remember
5 when I was young and my dad had a wholesale pesticide
6 company, we formulated pesticides, and so we had our own
7 brand. And how many of you know that if you decide that
8 this stuff, you know, you come up with a formula and you
9 decide this stuff is really good to kill bugs, in the
10 United States, you cannot go out and start selling it in
11 hardware stores, you had to get a license from the EPA?
12 At least this was in the '80s. I'm assuming it's
13 probably the same or much worse now, so...

14 So we didn't have e-mail back then. We used
15 US mail, and we would create a label. In the industry,
16 getting a license from EPA, it's -- the slang is
17 "register your label." So what we would do is we would
18 have to graphically design a label, though we'd never
19 heard of that term yet. We called it typesetting. We
20 would bring it down to Printing, Incorporated on Plank
21 Road and we would leave it with them for about a week
22 and they would graphically design this label and we
23 would make whatever corrections and then we would mail
24 it US mail to Washington, DC to some faceless people and
25 we would wait six months, eight months, a year to get a



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1 response. And so we would often get a long letter
2 saying "We received your submission of, and please make
3 the following 21 changes." And so we would send it
4 back, and on the second try, they would usually respond
5 in two to four months. So it took about a year.

6 And so, you know, one -- it was around '86,
7 I guess, we submitted a label and we waited about a year
8 and the response came back and it said "We received your
9 submission of whatever date. Change the following three
10 words to this and resubmit." And so, you know, we
11 weren't trying to invent a new chemical. We were just
12 trying to sell the same thing that five or six of our
13 competitors had in the store at True Value down the
14 street, but we were going to have to wait another two to
15 four months because they couldn't even phrase it to say
16 "Change these three words to this and you are
17 provisionally licensed to sell this product in the
18 United States of America to kill bugs."

19 So those are the types of irritations that
20 small businesses put up with on a constant basis from
21 all levels of government, from various regulations.

22 Now, we're not Congress, we can't change any
23 laws. A lot of stuff is written in law, but if it's a
24 federal government regulation and there's a small
25 business that's having a problem, we can be their



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1 advocate, their voice in DC. It's possible that our
2 office can write a letter to the Department of Labor or
3 to EPA or whatever government agency and say "This
4 regulation doesn't make any sense. It's causing
5 businesses a problem, and this is what we suggest for a
6 change." And so that's our role, and not everyone needs
7 that help, but the ones who need it, need it a whole lot
8 and it really helps them.

9 Could I answer any questions about our
10 office?

11 MR. HAYWARD: Real quick, I'm certain that
12 those regulators that you dealt with in the '80s have
13 all moved over to FDA because, you know, in order to get
14 food regulation labels is an arduous process, much like
15 you described.

16 MR. DAVIS: And a few of them are probably
17 NFL referees by now too.

18 Any other comments or questions?

19 Due to Bryan's kindness, I am conveniently
20 housed at LSU, and I am accessible, like I said. My
21 name, my business card is right here -- I'm sorry, my
22 e-mail and my cell phone are on there. And thank you so
23 much, again, for having me. I won't delay your meeting
24 because I know you're late, but hopefully I'll be back
25 sometime to say hello. Thank you.



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1 MS. MITCHELL: Thank you, Rhett. Appreciate
2 you coming.

3 And, Rhett, next time you come, I'll ask you
4 to share with us how you-all helped passed legislation
5 to streamline things for small businesses here in
6 Louisiana for the secretary of State's office.

7 MR. DAVIS: Yes, we did.

8 MS. MITCHELL: Yes. So we'll cover that
9 topic next time we can get you back down. Thank you.
10 And we'll make sure to distribute your business cards as
11 well.

12 MR. DAVIS: Thank y'all very much.

13 MS. MITCHELL: Thank you.

14 Okay, everyone. At this time, we will move
15 on to our next agenda item, which entails just a brief
16 review of the recommendations that LED staff compiled at
17 our last meeting, after our last two meetings, and
18 placed those into report, which was sent to you-all for
19 review and which we hope to obtain your vote and
20 approval today to proceed with finalizing that report.

21 The reason the report has been submitted in
22 draft form, two reasons: One, because it does require a
23 vote of this body to indicate that this report is indeed
24 final, and the other is because LED staff is compiling
25 the appendix, which is comprised of tables and charts



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1 and graphs to support the information and the content in
2 the body of the report.

3 Now, the legislation asks for us to submit
4 our summary report 60 days prior to the start of
5 session. That would have been January 9th, so thanks to
6 the holidays, thanks to us not being able to schedule a
7 meeting between our last meeting and now, we're just a
8 couple days behind schedule. Fret not, there is no
9 penalty, but, however, LED, we do try to stick as close
10 as possible when report are due of the department or our
11 councils. We try to stick close to those deadlines that
12 are provided.

13 So I just want to give you a bit of
14 background on that and then kind of run through some of
15 the -- run through the recommendations that were
16 compiled and summarized as a result of our last
17 conversations when we broke into subgroups and they came
18 back together in one big group.

19 As has been just discussed by Mr. Ellison
20 and our council members, Louisiana does appear to not
21 fare very well when you look at rankings when it comes
22 to access to capital, and that affects our entire
23 entrepreneurial ecosystem, but there are other elements
24 to that that need to be addressed as well besides just
25 the capital factor. There are education, technical,



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1 managerial, technical assistance factors as well.

2 So as you can see, the way we laid out the
3 report is we identified what the current situation is in
4 Louisiana, and we basically compiled and built upon your
5 recommendations from our previous discussions.

6 So, again, from the access to capital
7 standpoint -- and what you see on the slide is very
8 high-level. The reports are very in-depth. So identify
9 universe of the start-ups that are negatively impacted
10 by the inability to obtain seed funding. We just talked
11 about those companies that are pre-Venture stage that
12 have an idea that may not be able to proceed without
13 some sort of capital via debt or equity financing, and
14 it can come from any source, but, as we've learned, we
15 have desperate sources in Louisiana. At any given day,
16 one city may have an angel network, another may have one
17 that's a loose group of angels, and they come together
18 only when necessary and don't have a coordinated
19 strategy. So that first bullet and the second identify
20 potential funding sources and structures, basically
21 addresses those issues. And we're talking, again, from
22 the perspective of debt and equity financing. As we
23 know, we have entrepreneurs, both that are not just in
24 the tech sector, but still need technologists -- I like
25 that term, and I like what Bill was mentioning -- on



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1 their team, but then you have just other small
2 businesses that need access to capital to start their
3 business or to grow their business.

4 So we identify potential funding sources and
5 structures where the state can possibly do more should
6 the state invest in or create a fund where we can
7 partner with private sector investors and, therefore,
8 bring more capital to the table and do a better job of
9 providing the seed stage funding needed.

10 Identify educational services for small
11 business owners and entrepreneurs. One example given
12 was, you know, there are a lot of times when a business
13 is just considered too risky by a bank, and so what if
14 that business could approach the bank and say "I have a
15 cash flow management certification in addition to my
16 expertise in making widgets." You know, that's just one
17 example.

18 Research options to improve Louisiana's
19 entrepreneurial culture. One thing that our State
20 Economic Competitiveness Team does under the leadership
21 of James Chappell, they do it very well, and we look and
22 research best practices across the country. So that's
23 one of the things we identify as an opportunity to look
24 for best practices among incubators, universities and
25 other service providers, and then also, its been



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1 mentioned this morning, accelerators.

2 So when we talk about our entrepreneurial
3 ecosystem, we have some pieces that are in place but the
4 puzzle isn't fitting together very nicely, hence
5 Louisiana's ranking in the bottom 10 of the 50 states
6 when it comes to access to capital for small businesses
7 and entrepreneurs.

8 So that is just a high-level recap of
9 that section of the report, and I'm happy to go further,
10 but I wanted to -- that's why we sent the report out
11 ahead of time so hopefully members will have had a
12 chance to kind of scan the report and make sure we
13 captured the council's recommendations there.

14 So unless there are any questions, I'm going
15 to move on to the next segment dealing with occupational
16 licensing.

17 (No response.)

18 MS. MITCHELL: All right. This one was
19 quite eye opening, and it's what Mr. Rhett Davis was
20 just talking about, some of these frustrating regulatory
21 impediments. Our Small Business Services Team took a
22 deep-dive look at the National Study of Burdens From
23 Occupational Licensing, and that's produced by the
24 Institute for Justice, and what we found is that
25 Louisiana requires occupational licensing for more than



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1 any other state. Surprise. One-hundred twenty-seven of
2 those, and of those, there are 71 lower income
3 occupations that we license, 29 of which are licensed in
4 fewer than half of the rest of the country, and those
5 lower income occupations were designated as such by the
6 Bureau of Labor Statistics. So these numbers weren't
7 just yanked from the air. These are coming from federal
8 bureaus that track income levels based on occupation.

9 The recommendations here pertaining to
10 occupational licensing, which is a regulatory issue, but
11 it was so important that we pulled it out on its own
12 within the report. First, to perform a comprehensive
13 review of all of these occupational licensing compared
14 to other states, and we had decided it best to focus our
15 efforts on those 29 licenses. And then there are 12
16 licenses required in fewer than 10 states. We're the
17 only state that requires licensure for florists. And
18 then pest control workers, we have some of the heaviest
19 burdens to become a pest control worker with the fees
20 and the testing requirements. Those are just a couple
21 of examples, but there are plenty.

22 So the other recommendation here was to
23 evaluate opportunities to change laws and process these
24 pertaining to, you know, how do these boards determine
25 which occupations to require licensure, how burdensome



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1 the licensure is -- how burdensome is it to obtain the
2 license, what's the cost associated with the license,
3 what are the testing requirements.

4 There's also -- and Allison is a member of
5 the Occupational Licensing Review Commission, and what
6 we took a look at is how that commission is set up, and
7 we would like to recommend adding a voice for small
8 businesses to be a member of that commission. And we'd
9 also like to urge the commission, as they're reviewing
10 occupational licensing from the various entities that
11 provide these licenses to consider the economic impact
12 and the opportunities for workforce pertaining to these
13 decisions that are being made regarding the oversight of
14 the 63 entities that provide occupational licenses in
15 the state. So this area was very robust and gave a lot
16 of -- provided a lot for us to take a look into much
17 further.

18 The last segment of the report pertained to
19 regulatory issues other than occupational licensing,
20 because that one does fall as a regulatory matter. So
21 according to the Pacific Research Institute, Louisiana
22 falls just above the middle of the pack, above average,
23 when it comes to the regulatory burden upon small
24 business, but our rankings varied tremendously across
25 different metrics. There are 14 labor-related metrics



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1 and 14 business-related factors that are measured for
2 regulatory burden impact. So we kind of fall in the
3 middle of the 50 states, but there's some areas that did
4 stick out.

5 One, obviously we just talked about
6 occupational licensing. The other has to do with the
7 workers' compensation insurance and the cost of that.
8 There's an index that is done to compare the cost of
9 workers' comp, and it varies so much. Different states
10 have different industry basis. We just talked about
11 Louisiana being oil and gas heavy. There are other
12 state that are technology heavy. And obviously you
13 wouldn't expect high workers' comp rates for IT-related
14 industry sectors compared to oil and gas or others
15 dealing with hazardous materials. So this index
16 basically tried to level the playing field to do sort of
17 an apples-to-apples comparison, and Louisiana ranked
18 very poorly when we looked at the cost per \$100 on
19 workers' comp.

20 Our rate is like 2.23 compared to other
21 states. For example, Arkansas is 1.08 is the index for
22 \$100 of payroll as far as workers' comp costs. And
23 Virginia, for example, is 1.17. So Louisiana's up there
24 at 2.23 per \$100 of workers' comp -- of payroll going
25 towards workers' compensation insurance. And some of



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1 our members of this council and some of the small
2 businesses that we work with at the department suggested
3 taking a look at experience modification rates. Now,
4 that's kind of getting into the weeds, but that feeds
5 the job classification codes that determine the hazard
6 level of a particular job. That, in effect, impacts the
7 workers' comp' rates that different employers pay.

8 So in Louisiana that's overseen by the
9 Louisiana Office of Workers' Compensation
10 Administration. This entity sets the rate, but they do
11 so based on the work of a national council, the National
12 Council of Compensation Insurance, and that's an
13 independent bureau that's funded by insurance companies.
14 And so that's going to require some more in-depth
15 research, but it's certainly an area that we'd like to
16 take a look at because we have received feedback from
17 small businesses in the state that we're working with
18 and even from members of this council that that is an
19 issue that we should research further and try to develop
20 some recommendations for improvement.

21 Under Other Recommendations, this is sort of
22 the large bucket area that allows us to look into other
23 areas maybe from an administrative standpoint that the
24 state could do better, there were two areas identified:
25 One having to do with asset mapping. What we find a lot



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1 is when a small business gets to LED, they have no clue
2 what we can provide. They have no clue what local
3 entities and organizations and service providers could
4 do for them. So then they're reaching out to the state,
5 either just because it's their first inclination to
6 reach to the state, or they reached out to a legislator
7 who said "Hey, call LED." And so that's a big issue
8 that we have worked very hard to overcome is awareness
9 of the programs and services that we do have because
10 they have valuable. And when we do get ahold of small
11 businesses, between LED and our partners and allies and
12 intermediaries like LSB and like Kenny's shop, when we
13 get to these business, we're very successful in helping
14 them along the way, but it's a big issue for them to
15 know where to go for what service.

16 So one of the recommendations is to invest
17 in a robust asset mapping tool, and we have been
18 researching a tool called Source Link, and it is just
19 one of the most lauded programs that brings together
20 region by region, and even combined at the state level,
21 a map, a roadmap for, regardless of what stage your
22 small business is in, if you click a button, you can
23 find a service provider or information on a program such
24 as the Angel Investor Tax Credit that we just talked
25 about.



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1 The other recommendation has to do with
2 state government procurement. So Hudson and Veterans
3 Initiative are programs that are administered in part by
4 LED and in part by the Office of State Procurement, and
5 what these programs seek to do is to provide
6 opportunities for Louisiana-based, Louisiana-domiciled
7 CEO companies to have a fair opportunity to compete to
8 do business with the state. And so there are a number
9 of areas and room for improvement that we have collected
10 over the years from participants of both the Veterans
11 Initiative and the Hudson Initiative. And there are
12 also programs we don't administer, but we also have an
13 interest in them, DVE programs that are housed at the
14 Department of Transportation. So that's what those two
15 sets of recommendations pertain to.

16 That is really just a high level of the
17 recommendations of the report. What the department --
18 if approved today, what the department intends to do is
19 basically attach to the report that was sent to you the
20 appendix, and we're -- that is under construction as we
21 speak. There were lots of tables and charts and
22 formatting required. We did not want to further delay
23 bringing this report to you and then not possibly
24 getting it to the legislature in a timely manner just
25 because of the appendix.



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1 So if approved today, our next step would be
2 to finalize the appendix, share that with this council
3 and then submit it to the legislature. From there --
4 and this is something I talked to the chairman about and
5 I wanted to -- he asked me to make sure and reiterate
6 this to the council, the report represents, if you will,
7 a living document. We're required to submit a report
8 each year. Part of it is just data. The first part of
9 the report is literally just data on Louisiana's small
10 business environment, and the other part is
11 recommendations. We're asked to do this once a year.

12 So today's report, if approved, will set in
13 motion action for the department to take -- in
14 leadership, the department to take, but in partnership
15 with our partners and allies to be begin implementing
16 these recommendations. And what the council will do in
17 the interment between now and next year is to ensure
18 that we are on track with implementing and moving the
19 needle, but also to bring in experts like what we had
20 today to hear more about what other recommendations
21 exist and are out there.

22 So this document is not something that is
23 set in stone. It is fulfilling a legislative
24 requirement to provide the state of small business in
25 Louisiana, but also to indicate this is where we are



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1 today and these are recommendations to help us move
2 forward.

3 So I believe I've talked enough for the time
4 being. I will open up the floor for discussion and/or a
5 motion, if anyone feels so inclined at this time to make
6 a motion.

7 Yes, sir, Mr. Bill.

8 MR. SAWER: How many of these
9 recommendations can be implemented by LED and how many
10 have to go to the legislature?

11 MS. MITCHELL: Good question. Good
12 question.

13 Very few of those recommendations require
14 legislative approval. So the recommendations under
15 Access to Capital, probably the one that would require
16 legislative approval would be the creation of a fund.
17 If we decided to create a fund or to use an existing
18 fund, we would have to get legislative appropriation to
19 get the fund over to the department.

20 The other aspect that may require
21 legislation has to do with the occupational licensing
22 component. Obviously anytime you change occupational
23 licensing requirements, it will require a law change to
24 that particular section of the licensure requirements,
25 but if we're talk about the review commission, the



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1 recommendations toward beefing up the review commission,
2 adding a voice for small business, that just deals with
3 the law pertaining to the commission. Everything else
4 in this report -- I can't say everything else because I
5 don't have it all memorized in my head, but the vast
6 majority of the recommendations are things that can be
7 done by state or department policy.

8 MS. TUCKER: What about that board funded by
9 the insurance people?

10 MS. MITCHELL: So the workers' comp, so
11 there's the LWCC, which is the Workers' Compensation
12 Corporation, they manage the fund that employers pay
13 into. We're not suggesting -- at this point we have a
14 whole lot more research to do, but we're not suggesting
15 altering anything that that entity does. There's
16 another entity housed within Louisiana Workforce
17 Commission called the Louisiana Office of Workers'
18 Compensation Administration that we have to go and do
19 more research with that group to dig deeper to learn
20 about how are we arriving at these mod rates that we are
21 that's driving up the cost of Louisiana workers'
22 compensation.

23 MS. TUCKER: So they're within LED?

24 MS. MITCHELL: They're within the Louisiana
25 Workforce Commission.



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1 MS. TUCKER: I got it.

2 MS. MITCHELL: So, you know, we have more
3 research to do to learn how they're structured and how
4 they set those rates, and that's something we're glad to
5 report back to the council at our next meeting.

6 MR. HAYWARD: I notice there was an emphasis
7 in the report on ranking.

8 MS. MITCHELL: Yes, sir.

9 MR. HAYWARD: And I'm just wondering is
10 there an expectation to improve that? Is that the whole
11 sort of driver of all of this is to take a look where we
12 are, what needs to be done, and then extensively that
13 will create some movement on those rankings?

14 MS. MITCHELL: Yes, sir, that's the goal. I
15 mean, we pay close attention to rankings, and it depends
16 on which ranking entity you are studying. Some of them
17 have different input, and, therefore different outputs.
18 We tried our best to find the most objective ranking
19 entities to pull these numbers from and the most
20 respected and credible, but, yes, that is the goal, to
21 move the needle so that we aren't ranked so poorly in
22 some of these categories. And at the end of the day,
23 it's not -- you know, obviously it's not just about the
24 ranking. It's about the outcome, you know, the actual
25 impact to small business and to individuals who are



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1 trying to enhance their economic opportunity in
2 Louisiana, so...

3 But, yes, I mean, for us, it's really
4 important. Ranking and benchmarking, it's really
5 important to establish where we are currently, and what
6 it does is it helps us not just know where we are, but
7 to identify which states are in the top 10 or which
8 states that we can look further at for best practices.

9 MR. HAYWARD: So I remember when the US News
10 ranking came out and we were dead last and the
11 Governor's language was something along the lines of
12 "Well, the data is, you know, is several years old and
13 it's sort of how that system operates, and then the next
14 ranking we should be a lot better because that set of
15 data looks better." So is that the --

16 MS. MITCHELL: Yeah. That particular
17 report, and I forget which exact metric it was looking
18 at, but it was a 2015 data point. I'm very familiar
19 with the year because I remember getting asked by the
20 Governor's office to look further into that ranking, but
21 it was a bit dated. And there are -- I mean, there are
22 times when the rankings do, when they -- by the time the
23 report comes out, it does lag in realtime a bit.

24 MR. CHAPPELL: Most of the entrepreneurship
25 is not because the PwC report is quarterly, so it



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1 doesn't lag nearly as far behind.

2 MS. MITCHELL: On the entrepreneurial
3 ranking, the PricewaterhouseCoopers records, PwC?

4 MR. CHAPPELL: Correct.

5 MS. MITCHELL: Thank you, James.

6 Any other questions or a motion?

7 MS. TUCKER: I don't have a question or a
8 motion, but I do have something that I'd like to say on
9 the record in this council. I'm also going to say it on
10 the record in another appropriate format. That has to
11 do with the article that came out this morning in Baton
12 Rouge Business Report.

13 MS. MITCHELL: Can you hold that to Other
14 Business?

15 MS. TUCKER: I'm sorry. Because you're
16 looking for a vote. I thought you said other business.
17 Sorry.

18 MS. MITCHELL: Thank you.

19 MR. HAYWARD: I'll move for adoption.

20 MS. MITCHELL: Thank you.

21 MS. TUCKER: I'll second.

22 MS. MITCHELL: A motion and a second has
23 been made by Mr. Hayward and Ms. Tucker.

24 All of these in favor?

25 (Several members respond "aye.")



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MEETING MINUTES

1 MS. MITCHELL: Okay. Any opposition?

2 (No response.)

3 MS. MITCHELL: Okay. The ayes have it, so
4 our report and the recommendations therein are adopted
5 with the caveat that LED is required to attach the
6 appendix prior to submission to legislature.

7 So thank you-all, and at this point we will
8 move to -- what's on the agenda next? Is it Other
9 Business, I believe or is it the report?

10 MS. TUCKER: It's the President's Report.

11 MS. MITCHELL: Okay. I will be brief. Our
12 last meeting we weren't able to get through this. What
13 we try to do with every council or board that LED
14 oversees is we try to just make sure to keep our members
15 updated on what's happening in the state from an
16 economic development perspective.

17 So from a rankings perspective, Mr. Hayward,
18 Louisiana earned the top 10 spot among the Nation's Best
19 Business Climate. That state ranking comes from Site
20 Selection Magazine, and obviously the top corporate
21 executives in site selectors, that is their industry
22 publication, and these are the people making decisions
23 on where to site their businesses for growth. So we had
24 a top 10 ranking there.

25 On project wins and announcements, in



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1 November we had a lot going on. Three biotech firms all
2 on the same day announced that collectively they're
3 going to create 135 jobs in New Orleans, a company
4 called AxoSim, Cadex Genomics and Obatala Sciences. So
5 those three companies will expand in New Orleans.

6 Also November, Tektronix announced a digital
7 media project in New Orleans. This company is going to
8 bring over 300 new direct and indirect jobs. It's a
9 digital firm that's going to locate in the New Orleans
10 Exchange Center.

11 And then in December, moving to the western
12 part of the state, southwestern part of the state, in
13 St. Landry Parish, Savoie's Food announced a
14 \$12.7-billion expansion. They're going to add 60 new
15 jobs to their existing 100 jobs in St. Landry Parish.

16 In St. Tammany, we have an electrical
17 infrastructure firm called Ampirical. That company is
18 going to retain 120 jobs and create 400 more jobs in
19 that region of the state.

20 AFCO Industries is going to expand in
21 Alexandria. They're making a \$3.6-million investment.
22 They are going to add 16 jobs to their 168 jobs.

23 And there -- oh, Supreme Rice. I can't
24 forget Supreme Rice. It is in my area in Crowley. I
25 was happy to be able to help retain that company in the



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MEETING MINUTES

1 state. Supreme Rice is announcing a \$20-million
2 expansion.

3 That's right. That's your home.

4 MS. CLARK: That's my home.

5 MS. MITCHELL: That's Allison's hometown,
6 y'all.

7 So the company's going to retain 150 jobs
8 and they're going to expand their existing facility as
9 their 85th anniversary approaches. And there was a real
10 live threat to that. We could have lost this company to
11 consolidate in Arkansas. They were being courted very
12 heavily by the State of Arkansas.

13 And then just lastly, in other
14 announcements, Morgan City and Berwick were named
15 Louisiana Development Ready Communities. That is one of
16 our signature programs under our Community Competitive
17 suite of services where we essentially work with
18 communities to better position themselves and make
19 themselves more inviting for economic development. We
20 provide assessment opportunities, strategic planning,
21 all at no cost to these communities with managerial
22 technical assistance from LED and its partners. So we
23 were able to celebrate Morgan City and Berwick. They
24 did a joint effort over there in St. Mary Parish.

25 So that concludes the President's Report and



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1 readout to you, and so at this point, our next agenda
2 item is Other Business, and Ms. Tucker does have an item
3 that she would like to discuss with us that's very
4 pertinent to small business.

5 MS. TUCKER: Thank you. Sorry about that.

6 MS. MITCHELL: You have the floor.

7 MS. TUCKER: I jumped ahead earlier.

8 So the article actually came out on January
9 10th. There was an article about the Louisiana
10 Superdome acquisition district and the work going on at
11 the Superdome. Now, in all clarity and transparency,
12 I'm a part, and I fought to be a part, of the
13 construction management team that's going to be doing
14 the job at the Dome. The Dome is now letting -- and by
15 "the Dome," I guess I'm talking about SMG. I don't know
16 and I don't understand how that goes on, but I do
17 understand this, that there's \$450-million worth of
18 expansion going on at the Dome and that three-fourths --
19 or two-thirds -- I'm sorry -- two-thirds of that is paid
20 for by taxpayers. And somehow, somehow the management
21 company over the Dome that has been there since I wasn't
22 even a thought has managed to skirt public bid rules and
23 public bid law and public serv- -- you know,
24 professional services contracting.

25 Now, I don't understand how it happens. I'm



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1 sure it's very legal, but -- or I hope it is, but I
2 don't understand why an entity that gets so many public
3 dollars and that means so much to us would be able to
4 procure companies based off of invitation or to invite
5 six to seven or three or two companies to come and bid
6 somewhere, which circumvent all small business, much
7 less Hudson Initiative, much less disadvantaged
8 businesses from being a part of it, especially when -- I
9 mean, that's what we do. These are dollars that we bid
10 on, they're legacy projects. And, furthermore, I don't
11 understand how you make sure you get the most
12 competitive bids if you're only restricting certain
13 companies that are your favorites or whoever to be
14 allowed to bid on that.

15 I read the article. I see, you know, the
16 statement from the Governor's office was that they have
17 the right to do this because -- you know, they didn't
18 elaborate, but I'd love to know why, and I don't -- what
19 I fear for -- the Dome, of course, gets a lot of special
20 caveats. I fear for the next board. And there's
21 another quasi-state board in New Orleans that is
22 circumventing the goals that we speak about every single
23 meeting, and so I don't want to see the Dome's example
24 right now become some shining example of how to skirt
25 the rules when there are companies that I know, because



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1 I've experiences this as a small business person, that
2 have made an art to skirting these rules.

3 So I just want say it here because I think
4 it affects all of us and the work that we're doing. I'm
5 going to say it on the record quietly since I am on the
6 other team; right, that should be working for the
7 program manager. That also goes to liability. If
8 there's a private company all of a sudden paying and
9 doing program management for a project over a
10 construction manager at risk and the construction
11 manager at risk is the owner's rep of some sort, then
12 how does that work if a program manager screws up or
13 commands a construction manager at risk to do something
14 different?

15 I just think there's a lot of questions
16 there and there's a lot of gray area and I just don't
17 want that to become something that happens and I just
18 wanted to say that on the record here so that it be
19 heard in a few different places. Thank you.

20 MS. MITCHELL: Any comments or thoughts on
21 that from the council?

22 It's an issue that's bubbled up today and
23 the last couple of days with the article that was
24 published.

25 MR. HAYWARD: I'd like say I'm not familiar



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1 with what you're speaking of, but because of your
2 comments, I'm now intrigued to go look.

3 MS. TUCKER: I encourage everybody to go
4 take a look at it. If I can submit the article just
5 for --

6 MS. MITCHELL: You can. I'll share it with
7 the members.

8 MS. TUCKER: Thank you.

9 MS. MITCHELL: And just, as we spoke briefly
10 earlier today, I do suggest that you and your colleagues
11 and your groups and -- your group in Orleans that's
12 fighting to ensure that small businesses and DBEs have
13 access to these opportunities, that you do raise this
14 issue with the LSB. D.

15 MS. TUCKER: Absolutely. They've heard me.

16 MS. MITCHELL: I'm sure of it.

17 Any other business that members would like
18 to raise at this time?

19 MR. HAYWARD: I'd like to say that I think
20 one of issues that you're talking about is fairness in
21 the marketplace and that small businesses depend upon a
22 legitimate marketplace in order to compete. So what
23 you're speaking to is very important, so not just in
24 this specific instance, but across how we look at our
25 markets in small businesses and how it affects them.



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1 MS. TUCKER: Especially with something so
2 large, you're kind of relegating only to large
3 businesses, many large businesses that can compete are
4 going to come from elsewhere. So when it comes to
5 giving our Louisiana firms a chance, I think the best
6 way to open it up to allow us to team up with those
7 large firms.

8 MS. MITCHELL: Yes. And, I mean, that
9 strikes at the heart of what the Hudson and Veterans
10 Initiatives were created for, to give small businesses
11 an opportunity to compete or to partner with larger,
12 more established firms to compete. So thank you for
13 raising that issue.

14 All right. No other business?

15 (No response.)

16 MS. MITCHELL: Public comments? Any members
17 of the public have any thoughts or comments?

18 (No response.)

19 MS. MITCHELL: Okay. All right. That being
20 said, members, before we proceed to adjournment, I'm
21 going to consult with the chairman, who has the sniffles
22 today, I will consult with the chairman about the timing
23 of our next meeting. I expect within the next week or
24 two that LED will be prepared to submit that report to
25 legislature. We will copy you so that you know when it



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1 has been submitted, and, also, when we begin to look at
2 the recommendations from staff's perspective, we will
3 have to prioritize those to determine which are
4 low-hanging fruit and which that we can begin to attach
5 from an implementation standpoint, and we'll share that
6 with you at the next meeting and keep you apprised of
7 our actives. We hope at the upcoming meetings to bring
8 in experts on these various topics, including
9 legislators who have tried to move the needle on these
10 issues in the past. We think they'd be delighted to see
11 a group of small business practitioners combined with
12 actual small business owners trying to tackle some of
13 these issues.

14 So I think -- I do believe at this point we
15 are going to transition to about once a quarter meeting.
16 We started a little late. We got the council
17 appointments late and we started later than we would
18 have liked to in 2019, so it was more condensed, but we
19 are going to move at more of a normal pace and probably
20 meet once a quarter starting 2020, starting this year.

21 Any questions about our path forward?

22 (No response.)

23 MS. MITCHELL: Well, I thank everyone for
24 your time. Notwithstanding the weather and the traffic
25 and our late start today, thank you-all for your time.



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1 It means the world to LED staff because we do put in a
2 lot of work to make sure and support your ideas and
3 recommendations. So thanks for being here today. And
4 at this point, I will entertain a motion to adjourn.

5 (No response.)

6 MS. MITCHELL:

7 Nobody wants to go home?

8 We've got a motion and second for
9 adjournment. All of those in favor?

10 (Several members respond "aye.")

11 MS. MITCHELL: All right. Our meeting is
12 adjourned. Thank you, again, for y'all's time.
13 Appreciate it.

14 (Meeting concludes at 3:14 p.m.)

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1 **REPORTER'S CERTIFICATE:**

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I, ELICIA H. WOODWORTH, Certified Court Reporter in and for the State of Louisiana, as the officer before whom this meeting was taken, do hereby certify that this meeting was reported by me in the stenotype reporting method, was prepared and transcribed by me or under my personal direction and supervision, and is a true and correct transcript to the best of my ability and understanding;

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That the transcript has been prepared in compliance with transcript format required by statute or by rules of the board, that I have acted in compliance with the prohibition on contractual relationships, as defined by Louisiana Code of Civil Procedure Article 1434 and in rules and advisory opinions of the board;

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That I am not related to counsel or to the parties herein, nor am I otherwise interested in the outcome of this matter.

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Dated this 7th day of February, 2020.

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ELICIA H. WOODWORTH, CCR
CERTIFIED COURT REPORTER



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