

MEETING NOTICE

Louisiana Board of International Commerce

Wednesday, April 24, 2013

10:30 AM – 12:00 PM.

RevisedTime

Governor's Press Room
Louisiana State Capitol
Baton Rouge, LA

AGENDA

1. Call to Order
2. Roll Call
3. Welcome Remarks
4. Board & Staff Member Introductions
5. International Trade in Louisiana Overview / Step Program Overview
 - a. Case Study
6. Foreign Direct Investment in Louisiana Overview
 - a. Case Study
7. Draft Master Plan for International Commerce Overview
8. Election of Chairperson
 - a. Establishment of Subcommittees
 - b. Selection of Executive Committee
9. Future Meeting Schedule and New Business
10. Public Comments
11. Adjournment

MEETING MINUTES FOR THE
LOUISIANA BOARD OF INTERNATIONAL COMMERCE
HELD AT
LOUISIANA STATE CAPITAL
GOVERNOR'S PRESS ROOM
900 N. 3RD STREET
BATON ROUGE, LOUISIANA 70802
ON THE 24TH DAY OF APRIL, 2013
COMMENCING AT 10:38 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

- 1 Appearances:
- 2 Stephen Moret
- 3 Jay Hardman
- 4 Randy Robb
- 5 Don Sanders
- 6 Matt Gresham obo Gary LaGrange
- 7 Joel T. Chaisson
- 8 Kevin Blondaiu
- 9 Richard Guillot
- 10 Walter Sanchez
- 11 Gregory Rusovich
- 12 John Voorhorst
- 13 Sherri LeBas
- 14 Mike Strain
- 15 Chet Chiasson
- 16 Phillippe J. Gustin
- 17 Thomas Brad Terral
- 18 Felicia Manuel
- 19 Marion Fox
- 20 Anthony Bodin
- 21 Dominik Knoll
- 22 Dan Feibus
- 23
- 24
- 25

1 SECRETARY MORET:

2 Thank you all very much for making time
3 to be here today for the first meeting of the Louisiana
4 Board of International Commerce. I'm just delighted
5 that we have Senator Conrad Appel with us who is the
6 champion for this bill. You know, there's a lot of big
7 issues that went through last session, but the one bill
8 that was absolutely the most likely to pass, I think,
9 from the beginning because of the passion and hard work
10 that Senator Appel put into it was this bill. This
11 really was his child. We worked very closely with
12 Senator Appel during the last session. We're excited to
13 be getting staffed up now, getting ready to really kick
14 into the major deliverables that he envisioned that the
15 legislation calls for, and I really wanted to give him
16 an opportunity to kick off the group, so I'm going to
17 turn it over to Senator Appel.

18 SENATOR Appel:

19 Thank you so much. I apologize. I have
20 a committee meeting and we have quite a contentious
21 hearing downstairs and I have to run back.

22 Welcome. Thank you all for coming in
23 this terrible rain. I mean, this is horrible, and I
24 think there's tornado warnings outside, so if you hear
25 the bell go off, run like the devil.

1 But, anyway, congratulations on being
2 here. International Trade/International Commerce is the
3 reason Louisiana exists today. You look around here,
4 you see, the king, he didn't allow for a colony in
5 Louisiana except for one reason and that was it was the
6 gateway to the United States, and the gateway to the
7 United States meant trade for France and Spain and for
8 the other countries. The world we live in today, trade
9 is the key element of commerce. One of the things we
10 discuss in the legislature all of the time and you hear
11 it in the national stages is the loss of jobs in the
12 United States, how we lost all of the jobs overseas,
13 manufacturing jobs and so forth and the great efforts
14 that are now underway to try to attract those jobs back
15 to the United States. Ladies and gentlemen, in my
16 opinion, we may not live the see the day when those jobs
17 return to the United States.

18 What does that mean for us? What it
19 means is trade will grow and prosper as those jobs,
20 those manufacturing facilities, remain generally in
21 foreign countries and we remain the major consuming
22 country in the world. Now, what does that mean to
23 Louisiana? Well, as Secretary Moret and I have
24 discussed and Secretary Robb and Commissioner Strain --
25 we've had these discussions ongoing for a while.

1 Louisiana is in a unique position to take great
2 advantage, to capitalize on the trade businesses in the
3 world today and the growth of trade, which is predicted
4 to grow exponentially again once the oil recession has
5 receded.

6 The premise of the legislation, the
7 premise why we crafted this body was, number one, we
8 have a lot of extremely good entities in Louisiana,
9 district, civic organizations, the Department of
10 Economic Development, the Department of Agriculture, the
11 Department of Transportation and Development, that each
12 engage in some facets of the attraction of trade-based
13 business. The problem was we don't have -- until the
14 existence of this Board, we don't have a concise,
15 unified effort on the part of the State of Louisiana to
16 concentrate on the assets and our resources in the
17 direction of attracting and growing trade-base business.

18 My definition of trade -- and I hope
19 it's something that you guys adopt -- is a little bit
20 broader than what has been thought of in the past. When
21 you talk to the average citizen and you say, "What do
22 you know about international trade?" and they say, "Oh,
23 the ports are doing really well," and they are. I mean,
24 taking together collectively the five ports in the
25 Mississippi River represent probably the largest --

1 certainly the largest port complex in the Western
2 Hemisphere, maybe, in some cases, in the world. If you
3 add in Lake Charles, and, now, you definitely have one
4 of the largest port complexes in the world, and the
5 ports are doing really well and the port districts are
6 doing really well. The definition that I like to use is
7 that trade is broader than ports. It's certainly ports
8 and airports, but add to that manufacturing relating to
9 cargoes that flow in and out of our ports and airports,
10 add to that corporate presence. I grew up in the City
11 of New Orleans, and Baton Rouge is similar, and so are
12 some of other cities as well. If you look at Downtown
13 New Orleans and you take out of your mind's eye the
14 high-rise buildings that were built as a result of the
15 oil boom back in the late '60s and early '70s, every
16 other infrastructure in New Orleans down there was built
17 on the basis of New Orleans was the hub of trade for the
18 United States. We had cotton exchange, coffee exchange,
19 we had ship-owning companies, we had brokerages and
20 insurance people and all the different corporate
21 elements of international trade and international
22 commerce. I'm here to tell you that that doesn't
23 generally exist anymore. Most of that business exists
24 in Miami, Houston and places such as that. We still
25 have an element of the great family businesses in New

1 Orleans, for instance. We still have some of them, and
2 in other cities, we have some of them, but, clearly, the
3 big opportunities for Louisiana in job creation -- and
4 Secretary Moret can attest to this because he's done
5 such a great job in attracting manufacturing -- will be
6 in manufacturing jobs that pay good wages related to the
7 trade, will be in corporate jobs, which is the area we
8 have to concentrate on, and will be in the ports and
9 port activities. Now, you can go a whole tier below
10 that, the supporting tier I like to call it, you have
11 inland waterway, rail and highway linkages, which
12 translates into handling cargoes in and out. You can go
13 to support activities, people that supply materials for
14 ships and people that build facilities and so forth and
15 so on. You can go to legal, you can go to finance, all
16 of these -- this whole second tier supports the major
17 elements, which are manufacturing, corporate presence
18 and port activities.

19 So my challenge to you guys is, let's
20 find a method of mechanism to put international trade
21 and commerce at a high, high position as far as economic
22 development for this state, and, presumably, that
23 position would include those elements that I have
24 mentioned, the elements that I talked about just a
25 moment ago. Let's really concentrate on that. Let's

1 use the resources that we have within this group. Just
2 look around this table. We have some of the strongest
3 business groups, City groups represented here, and
4 government, and let's find a way to drive -- just as
5 other states have done to drive this industry sector
6 forward for one reason, to create jobs, wealth-creating
7 jobs, for the people of Louisiana. That's what we're
8 here for. Very simply. That's why the legislation was
9 written. It's not because we want to be able to brag
10 about the number of ships or the number of trucks. It's
11 about Joe Smith on the street who can get a really good
12 job to make money for his family with good benefits and
13 can prosper in Louisiana. That's what this is all
14 about.

15 So, again, I want to thank you all. I
16 am here -- I apologize. I originally hoped the commerce
17 committee could meet with you-all this morning, but,
18 unfortunately, we're wrangling with the fight between
19 lawyers, believe it or not. It's a lot of fun, and we
20 will try to reschedule that for another time. If
21 there's anything ever that I can do, please let me know
22 without hesitation. Everybody -- most of y'all probably
23 already have my phone number, but, certainly, I'm open
24 for any discussions at any time, any place. And all I
25 can do is wish you well and good luck and let me know

1 what I can do and let's see if we can change the world
2 because this is the opportunity you guys have.

3 Thank you very much.

4 SECRETARY MORET:

5 Thank you, sir. We appreciate you
6 spending a few minutes with us this morning. Obviously
7 very grateful to you, Senator Appel, for sponsoring the
8 legislation, for being a champion for it, and I think
9 our job now largely is going to be follow through with
10 his vision and make sure that we can realize that fully
11 for the benefit of the State International Commerce.

12 I want to welcome you-all today. We've
13 obviously got a very busy agenda as we get started with
14 our first inaugural meeting here. I thought we would
15 share a couple of thoughts as we get started. We passed
16 out -- I believe all of you have a copy of our Louisiana
17 Economic Quarterly Region issue. That really focused on
18 international commerce and some of the things that are
19 happening with our state with respected trade and
20 foreign investment. Perhaps the most important thing I
21 can say as we get started with this effort is that we
22 started this effort as a state from a very significant
23 position of strength. When you look at exports in
24 Louisiana today, U.S. Chamber came out with a ranking
25 last year, they ranked Louisiana the "Number 1 Exporting

1 State in the Country" based on multiple measures. You
2 can read more about that in the magazine there. In
3 fact, as far as exports per capita, we are number one in
4 the United States today, and also one of the fastest
5 growing states from an export perspective. When you
6 look at foreign direct investment, we're number three
7 per capita in the country, and cumulative foreign
8 development investment, number one in the South. And
9 we're poised to literally double the state's entire
10 history of cumulative foreign investment in terms of per
11 capita investment. Within the next five years, I would
12 expect we would at least double the state's entire
13 history the total foreign direct investment and
14 manufacturing projects and other sectors in our state.
15 So a very, very exciting position to be in. So we're
16 starting from a very significant position of strength as
17 a state, and that's despite the fact that compared to
18 some of our competitors around the country that have
19 more well-developed international commerce efforts in
20 terms of how many offices around the world, you know,
21 bigger staffs, bigger budgets and so forth. We're
22 actually, in terms of the actual performance of
23 Louisiana, in a very good position. I think if we take
24 that strong position, we can take it really to the next
25 level and really fully develop our international

1 commerce opportunities as a state, our potential as a
2 state, and maximize the economic growth associated with
3 that. So I'm very excited about that.

4 Senator Appel was going to relate on
5 some of the big opportunities. There's kind of three in
6 particular that I think about that we can cultivate
7 together, and one of them is obviously expanding imports
8 and exports activity. We really should be dominating
9 container-based harbor trade with South America, in
10 particular, I think, looking at bulk cargo and our
11 opportunities to grow in multiple regions of the world.
12 I think secondly, attracting more trade-related
13 manufacturing opportunities. You can think about the
14 things like Zagis USA that Marion Fox helped secure in
15 Jefferson Davis Parish, also Jeff Davis Parish also had
16 projects like Folgers in New Orleans with their coffee
17 roasting facility. Additionally, I think attracting
18 more foreign direct investment manufacturing projects.
19 We're going to share examples of those. We have
20 literally tens of billions of dollars in new
21 announcements and tens of billions more coming in the
22 next few years, but we can do even more. Even though
23 we're in many ways either the number one state or
24 certainly in the top three of the many realms of metric
25 of trade, as well as foreign direct investment today. I

1 think there's a lot of direct potential among us that
2 we're going to be able to cultivate together.

3 I'm very pleased that John Voorhorst has
4 joined us a few months ago as our first Executive
5 Director of International Commerce. For this, if you
6 recall in the legislation, one of the things that
7 Senator Appel included in the International Commerce
8 Bill was the statutory creation of a new position -- or,
9 actually, a new office, the Office of International
10 Commerce, that would be lead by an Executive Director of
11 the International Commerce to serve you in this room.
12 Greg and others helped us as we looked through potential
13 candidates for this position. We were thrilled to get
14 John on board several months back in 2012. I know many
15 of you have met him already. For those of you that
16 haven't, you will get a chance to meet him in the coming
17 weeks and months. John brings just a perfect background
18 to this in the sense that he has been both a Fortune 500
19 executive on the private sector side. He's also been
20 involved in a significant way in the State of Michigan's
21 International Commerce activities and has been a
22 consultant in a variety of economic development efforts
23 around the country. Most of his industry experience
24 primarily focused on the automotive industry in some of
25 the Tier 1 automotive suppliers involved in that sector.

1 We're delighted to have John on board. You're going to
2 get to know him today and in the coming weeks.

3 We've got a full agenda today. We are
4 going to start off with introductions, and John and
5 Anthony, who works with him on the team, are going to
6 give an overview of some of our current activities with
7 trade organization and attraction of foreign direct
8 investment. We actually have a couple of companies that
9 we've worked with here today to talk a little bit about
10 what it's like to do business in Louisiana. We're
11 delighted to have them with us today. We are going to
12 spend a little bit of time talking about the most
13 important work that we have to do this year, and that is
14 develop the State's first master plan for International
15 Commerce, I think, ever, but certainly in the last few
16 decades. We were not able to find a former version of
17 this. Legislation calls for some pretty specific
18 content that needs to go into that, so we've kind of
19 developed a process of how we get there, and then
20 finally we need to elect a chairman and talk about our
21 next meeting date. So a lot to go through. I think we
22 should just go ahead and jump right in. I want to start
23 with introductions. I think most of you know me.
24 Obviously, I'm Stephen Moret, Secretary of Economic
25 Development. I have served as Secretary under Governor

1 Jindal since he took office January of 2008, and I'll go
2 around the room.

3 MR. VOORHORST:

4 Thank you very much, Stephen.

5 John Voorhorst. I'm the Executive
6 Director of International Commerce working under Stephen
7 at LED.

8 Let me just say, if I could add a little
9 bit of background on the objectives of the session
10 today, first and foremost, we are going to take a little
11 time to get to know one another. This group is widely
12 distributed geographically in terms of your backgrounds,
13 and so I would like to get to know you. Clearly in an
14 era where our financial resources are constrained and
15 will continue to be constrained, we are very hopeful
16 that we can elevate the efficacy state-wide of our work
17 in trade and foreign direct investment through enhancing
18 communication as stakeholders at this table. So we feel
19 it's really, really important for us to get to know each
20 other and understand each other's backgrounds and what
21 everyone respectively are bringing to this effort.
22 Secondly, at the risk of boring some of you who might be
23 very immanently familiar with the current trade and
24 foreign direct investment picture in Louisiana, we are
25 going to spend a little time providing some background

1 for you on that, just for respect for the contextual
2 background and establishing a kind of baseline for the
3 work that we'll be doing going forward. We've got some
4 business to conduct. We'll be electing a chair for this
5 Board and talk about the very important work that
6 Stephen referenced relative to this Board's work in the
7 further development of the master plan for International
8 Commerce. And the fourth item is we are going to feed
9 you. We're unable to pay you to be here, but we can at
10 least provide you with lunch, and I'm grateful to
11 Greater New Orleans, Inc., one of our very important
12 partners in our development, have graciously provided
13 for the lunch today as well when we break from the
14 meeting.

15 With that, I'd like to go round-robin
16 and try to make it as brief as possible. It's very
17 important for us for you to focus a little bit on your
18 respective relevant experience in international trade as
19 we go through this, that would help our staff, and I'll
20 be introducing my team following the round-robin here,
21 so with that, Jay, would you start?

22 MR. HARDMAN:

23 Thank you, John.

24 Jay Hardman, Executive Director, Port of
25 Greater Baton Rouge.

1 MR. ROBB:

2 Randy Robb, Director of Chennault
3 International Airport. I've been around the world a few
4 times. I was the Port Director and then Airport Manager
5 in Grand Bahama and built the cruise facility in Grand
6 Bahama, and I retired out of the central command, which
7 is responsible for South America, Central America and
8 the Caribbean.

9 MR. SANDERS:

10 Don Sanders, Orion Instruments. Our
11 business has evolved over the -- good story of our
12 business, we went live with this business September
13 11th, 2001, before it was that day in American history.
14 Our business has evolved to be over 60 percent export
15 out of United States, all over the world, so, you know,
16 I hope in some way to represent some of the small and
17 medium-sized businesses and the opportunities also. I
18 want to tell you this, the reason -- the reason why --
19 is still here is Secretary Moret and Anthony got
20 personally involved with these businesses in this State.

21 Thank you.

22 MR. GRESHAM:

23 Matt Gresham, I'm External Affairs
24 Director for the Port of New Orleans. I'm representing
25 Gary LaGrange today. He is the new Chair of the Cruise

1 Industry Committee for the American Association Port
2 Authorities, and he had his first meeting with that
3 committee today, so he could not be here and sends his
4 regrets.

5 MR. CHAISSON:

6 I'm Joel Chaisson, Executive Director
7 for the Port of South Louisiana, at least for the last
8 several months, but I will continue a presence for the
9 Board. I tell all of my good friends -- and he's not
10 here today -- if you want to have a good time, go to the
11 cruise industry, or if you want to go to work, come to
12 the Port of South Louisiana.

13 MR. GRESHAM:

14 Can we respond?

15 MR. GUILLOT:

16 My name is Richard Guillot. I'm the
17 President and CEO of Business Alliance Financial
18 Services of Monroe and West Monroe of Louisiana, also
19 the Chairman of the Greater Ouachita Port Commission
20 Inland Port in North Louisiana. My background in the
21 finance industry is predominantly related to small and
22 medium-sized businesses and some internal businesses.
23 The majority of those mostly came from right here in
24 this part of the country. I've been part of the Port
25 Commission since 1999 when we first formed.

1 Thank you.

2 MR. SANCHEZ:

3 I'm Walt Sanchez. I'm an attorney in
4 Lake Charles, but I'm past President of the Board of
5 Commissions for the Port of Lake Charles. I've been on
6 it for about four years. With the help of Secretary
7 Moret and our very capable staff, we kind of joined the
8 explosion of growth in Southwest Louisiana, so it's a
9 very exciting time to be on the Board.

10 MR. RUSOVICH:

11 I'm Greg Rusovich of Transoceanic Trade
12 and Development, and I think this is just a wonderful
13 opportunity, great effort for all of us, you know. I
14 spent my career in international trade and traveled the
15 world as Don has, really, and opened up 25 international
16 offices, and in seeing that, there's such an opportunity
17 for Louisiana to really be such a critical component of
18 trade. So it's an exciting opportunity, and, civically,
19 I'm also on the -- Sorry, Joel. I'm on the Board,
20 actually, the Commissioner of the Board of New Orleans
21 and have a spot there at the Port of South Louisiana,
22 and I didn't know if you wanted to fight for that too
23 bad. The Board of the Commissioner, Port of New Orleans
24 and the -- just civically very involved in a lot of
25 international trade activities as well. So thanks for

1 having me here.

2 MS. LEBAS:

3 Good morning. Sherri LeBas, Secretary
4 of the Department of Transportation and Development, and
5 under the Department of Transportation, we have many
6 modes of transportation that we oversee and the programs
7 that we have are the Port Authority Program. We
8 administer the FAA Funding, flood control, so, anyway,
9 my responsibility is quite large.

10 MR. STRAIN:

11 Good morning. I'm Commissioner Mike
12 Strain, Commissioner of Agriculture and Forestry. In
13 addition to that, I serve as President of the Southern
14 United States Trade Association where we trade products
15 from the 17 southern states throughout the world. I'm
16 also the President and Head of the Southern Association
17 State Department of Agriculture representing all 17
18 different states. There are more agriculture and
19 forestry products exported from the State of Louisiana
20 than any other state in the nation, and if we can
21 facilitate expansion in our ports specifically, we can
22 build a base for Panamax ships and others. We can
23 increase that another 30 percent, which is tremendous.
24 We have every advantage and every opportunity here in
25 this state. A great gift, and all we have to do is

1 facilitate it.

2 With me today is Dr. Carrie Castille.
3 She's my Associate Commissioner who handles my
4 international trade, and we are here to help. Isn't
5 that right? We work for the government, and we are here
6 to help.

7 MS. FOX:

8 Marion Fox, Jeff Davis Parish, a small,
9 rural parish in Southwest Louisiana, but we are home to
10 Zagis Cotton Spinning Plant, and we are also home to the
11 new South Louisiana rail facility that ships rough rice
12 direct to Mexico and we love international business.
13 There are BPs in our area, and we try to facilitate as
14 much international as we can. Being located between
15 Lake Charles and Lafayette, we take full advantage of
16 every opportunity that comes our way, and LED is very
17 helpful every time we call on them to make sure we're on
18 the right track. So thanks for asking me to serve.

19 MR. SCAFIDEL:

20 Bobby Scafidel, Executive Director of
21 St. Bernard, which is right down river from our friends
22 in New Orleans and up river from our friends in South
23 Louisiana. We've had two great years. The past years
24 have been great for the port, and we've had a tremendous
25 amount of expansion, so we are real pleased and we're

1 happy to be here.

2 One thing I would mention to the
3 Secretary of Transportation, the Priority Program is
4 extremely important. It's our only mechanism to fund
5 some of the structures, infrastructures that we need,
6 and it's played a big role over the past 10 to 12 years.
7 I think we've invested close to 300-million, but to give
8 you a perspective, we've invested 300-million over 10
9 years. Alabama did it in one year, so, you know, that's
10 going to be important to play. How do we fund these
11 structures, because we need them. And I would like to
12 end with one thing, Commissioner Strain was my vet, so,
13 you know, he had a life before that, and he was a real
14 good vet.

15 MR. STRAIN:

16 Thank you.

17 MR. SCAFIDEL:

18 We go back a long ways, so good to be
19 here.

20 MR. RANSON:

21 My name is Rick Ranson. I'm Vice
22 President of Major Employers at the Central Louisiana
23 Economic Development Alliance. For my friends in South
24 Louisiana, we are not foreign. We are part of the
25 state. We work in 10 parishes in Central Louisiana,

1 including the Ports of Avoyelles, Abbeville and
2 Natchitoches. As you might imagine, we may not get the
3 international exposure from some of the folks in South
4 Louisiana, but we do have some, and we were actually
5 proud to announce last week a \$300-million investment in
6 Central Louisiana German Pellets. So as I tell Randy
7 and all of these folks, our trees are like his oil and
8 gas. The Europeans want our trees, so we're hoping to
9 play more in that arena.

10 MR. KNOLL:

11 Good morning. My name is Dominik Knoll.
12 I am the CEO of the World Trade Center in New Orleans,
13 and I'm very happy to be here. And I commend Senator
14 Appel as well as Secretary of Economic Development and
15 all of you for being here because from the World Trade
16 Center, we feel it's a very, very important issue as
17 well, and it's also, like many of you said, there's so
18 much great work that's out there. There's so much
19 opportunity we have in terms of what's already there,
20 and now it's just to see how we can collect those pieces
21 and make sure that we are, you know, going along in the
22 same direction. From our side, what we do, we have --
23 we are an international trade organization. We have
24 about 1,600 members. We have 368 committee members
25 right now on our committee itself, and we have worked

1 with many of you here. In fact, I think 10 people out
2 of the 18 Board members is a member with the World Trade
3 Center, and so we're very happy to be also here. We
4 have a staff of roughly about 20 people working with
5 this, so I think we can also do some sort of additional
6 work if there is some work needed, research of things
7 like that.

8 Thank you.

9 MR. FEIBUS:

10 I'm Dan Feibus with Zagis USA. We're a
11 cotton spinner in Jeff Davis Parish. We export about 85
12 percent of what we manufacture, which is roughly about
13 30 million pounds a year.

14 MS. MANUEL:

15 I'm Felicia Manuel. My husband and I
16 own Ville Platte Iron Works. We're a manufacturing
17 facility. We do coating as well. We do mostly things
18 for the oil and natural gas industry.

19 MR. BODIN:

20 My name is Anthony Bodin. I'm part of
21 the International Commerce Team. I additionally work
22 with the LED Lead Development Team, and I am a
23 Frenchman. Nice to be here in the eyes of fellow
24 Frenchman. It's nice to be here.

25 MR. VOORHORST:

1 Anthony is the newest member of the
2 International team. We're extremely grateful. A lot of
3 the work that you'll be looking at today are put
4 together by Anthony, so we're -- Anthony joined our team
5 with an array of languages, which is very helpful to us
6 as well. While I'm at it, only half of our team is
7 actually physically represented here today. I'd like to
8 spend a little time -- Stephen introduced me. Thank you
9 for that graceful introduction. I'm a recent import
10 from the State of Michigan, working hard to realize
11 naturalized citizenship status here in Louisiana. I beg
12 your patience for the funny way I talk and so on.

13 Back in the corner here, two other team
14 members, Ms. Veronica Mack and Mr. Matthew Day. Could
15 you say a few words about yourself?

16 MS. MACK:

17 Veronica Mack, Administrative Assistant
18 with LED. I've been working with International for a
19 few months, and I welcome everybody here. Glad to be
20 here.

21 MR. DAY:

22 I'm Matthew Day. I'm a student worker.
23 I graduate in May in International Trade and Finance, so
24 this is right up my alley, and in the Fall, I'll start
25 the master's program at LSU to get my masters in

1 economics.

2 MR. VOORHORST:

3 We feel very strongly that there's
4 obviously outstanding research universities here in the
5 states with lot of students that have a keen interest in
6 matters around the globe, and we're grateful for the
7 opportunity bring them in. They've got a lot of energy
8 and a lot of expertise we can benefit from, so we
9 anticipate to continue to work extensively within our
10 university system.

11 The members of our team that are not
12 present with us, Bill Fousch, who is actually based here
13 in Baton Rouge. I'm glad to report he is currently in
14 Brussels, Belgium finding new markets for Louisiana
15 seafood, so he apologizes for not being here, but he's
16 out there doing good work with LED. And then we have
17 three represented contracting employees that are based
18 offshore. This map is a representation of where they
19 reside. There's a gentleman in Monterrey, Mexico,
20 Hernan Gonzalez, who's been with the state for roughly
21 the past six years, I believe. Over in the European
22 Continent, David Smallman is our representative working
23 out of Cambridge, UK. Similarly, he started with LED in
24 2004. David did provide an extensive background on
25 LED-related projects and the work that's he's done. If

1 anyone is interested in a little bit more on David's
2 tenure with us and the type of projects he's been
3 involved with, please contact me. I'll be happy to
4 provide you with the scale that David sent along. And
5 our third representative is Steve Lee, who is actually
6 our longest tenured representative of our foreign
7 representatives. Steve has been with the State, I
8 believe -- Larry, help me with this -- 23 years?

9 MR. LARRY:

10 Sounds right.

11 MR. VOORHORST:

12 Steve is based in Taipei, Taiwan, was
13 very centrally involved in one of the larger FDI
14 projects back in the late 1980s, Formosa Plastics, and
15 continues to represent us in the international market.

16 So that's our team, and, like the teams
17 that you work with, you know, we are just critically
18 dependent on the excellence of our staff and very, very
19 proud to have people on the team. Most of them preceded
20 my arrival here, and I'm very grateful to have their
21 support. And, once more, thanks again to each of you
22 for your commitment for doing this. We understand this
23 is not your day job, but we do feel that your expertise
24 are going to be so critical for us in helping us carry
25 out the commission that we're going to be talking about

1 as we go through today.

2 Just very briefly a summary of the kind
3 of work that gets done at LED, obviously for existing
4 Louisiana companies are our principal working
5 international is around helping them get into exporting
6 as new exporters, and for those that are currently
7 exporting to expand their market and provide central
8 service, and we do this through a variety of ways. We
9 work extensively, for example, with the U.S. Department
10 of Commerce, Foreign Commercial Service and the
11 International Offices of -- and Anthony Bolin will be
12 presenting in more detail on your export work in Bill
13 Fourche's absence today, so I won't belabor this.

14 For international companies, obviously,
15 we are kind of a gateway for foreign companies that are
16 coming into Louisiana with an interest in investing and
17 creating jobs in our state. I think we have a really,
18 really well oiled machine industry in this regard.
19 International tends to be in the lead development
20 business where we're making initial contact with
21 companies, qualifying them and then they're typically
22 turned over to our project leads for further support,
23 and we'll talk a little bit about some of our recent
24 major FDI successes again in more detail later in the
25 program.

1 For the State -- and this is where I
2 think is a very central role to this Board as we
3 discussed. There's a lot of people involved in
4 supporting and actively engaged in international trade
5 in attracting foreign investment. We're very hopeful
6 that with your support we can develop systems,
7 principally communication systems, that allow us to, you
8 know, do that work with more efficiency and efficacy
9 going forward. Sometimes it's analogous to kind of the
10 Tower of Babel story in the Bible where, you know,
11 there's a lot of people doing stuff, and we're not
12 necessarily speaking the same languages. We do feel
13 that this is a possible forum where we can really bring
14 some clarity and efficiency to that system.

15 With that, I'm going to give the floor
16 to Anthony Bodin to provide a little more detail on our
17 export promotion activities.

18 MR. BODIN:

19 Thank you, John. Can y'all hear me
20 well?

21 We felt that for this initial meeting it
22 would be useful to kind of bring everyone to speed in
23 terms of where we stand in major topics of international
24 commerce, so we'll take the next couple of minutes to
25 talk about where we stand in terms of trade and

1 international commerce. And I know that many of you are
2 quite the experts in this subject, so please bear with
3 me as I go through this presentation.

4 2012 was really an exceptional year for
5 Louisiana in terms of export. Secretary Moret already
6 mentioned the outstanding rankings that we received for
7 our performance, but just to give you some members
8 behind this, we reached \$23-billion of merchandise in
9 2012. This is really a record number. This is a 15
10 percent increase from 2011. This is largely due to the
11 many small and medium-sized enterprises that -- I think
12 it's also important to note that 20 percent of our
13 current manufacturing jobs in the state are heavily
14 dependant on these exports, which is an indication of
15 how much export is really happening within the state.
16 It is true that as a country as a whole, we've seen a
17 significant increase in exports, but Louisiana really
18 stands out, even in the state -- what we've done in this
19 graph, we used 2007 numbers in exports as a benchmark
20 index to see how we've performed over the next couple of
21 years. As you can see, year on year, we always
22 outperform the country as a whole and our southern
23 neighbors. Actually, we doubled the amount of exports
24 that we had in 2007, whereas the country and our
25 southern neighbors, by more than a 50 percent increase.

1 So where do our exports go? I've put up
2 the top five export countries. Obviously China ranks
3 far most in these countries, but even there, for a
4 country that has experienced a growth rate between seven
5 and eight percent each year for the last five years,
6 that still doesn't compete in the amount of growth we've
7 seen. China is particularly interested in our
8 agricultural products. Similarly, in Japan, which you
9 can't see up here, we've seen an increase of over a
10 billion dollars in terms of mostly agricultural
11 products.

12 In terms of the actual product we export
13 mostly -- I don't think anyone is going to be surprised
14 to see these top five products. Now, what is dazzling
15 is the annual growth that we've seen typically in oil
16 products. We'd also like to bring your attention to
17 food manufacturing and machinery equipment, which as a
18 whole in the economy is not as significant as petroleum
19 and chemicals, but the growth rate is astounding.

20 And so what do we do in terms of LED's
21 activities in helping small companies in Louisiana
22 export throughout the world is we actually administer
23 the STEP Program, which is a federally-funding program
24 established in 2010 for a three-year term. So my
25 colleague, Bill Fourche, actually oversees this program

1 where we qualify companies, we look at trade shows that
2 might be interesting to these companies and we try to
3 stay informed. And so what we'll do is, we'll reimburse
4 up to \$5,000 for qualified expenses, whether that be
5 traveling, lodging, translation services, registration.
6 As John mentioned, Bill is in Brussels on a seafood
7 show, and just to give you an example of where we gather
8 funds to create a larger booth so that more companies
9 can be represented at those shows.

10 Now, a lot of numbers and data, but
11 there is another dimension to this export story, and for
12 that, we've invited as one of our guests to have Mr. Bob
13 Wetta explain a little bit about his company, DSC
14 Dredge. I think it's one of the success stories that we
15 have in this state.

16 And, Mr. Wetta, thank you very much for
17 accepting the invitation, and, if you don't mind...

18 MR. WETTA:

19 Thank you for having me here.

20 DSC Dredge is a dredge manufacturer. We
21 don't operate any building. We sell them in the U.S.
22 We sell them anywhere. We're currently in 44 countries.
23 Approximately 50 percent of our business is export, and
24 that's been trending since about 2008. And forecasting
25 for '13 and 2014, those numbers will increase.

1 We have three facilities, our executive
2 offices and manufacturing facilities are located, as I
3 said, in Reserve, Louisiana. We employ about 90 people
4 at that operation. Our second largest from an employee
5 basis is in Poplarville, Mississippi, about 65 employees
6 there. That's basically a fabrication, heavy steel
7 fabrication yard. And then we have a small facility
8 that we acquired in 2006 located in Greenbush, Michigan,
9 which is really a shining star for us because it was a
10 very simple product. Another dredge company that we
11 purchased that made a very simple dredge that, I would
12 say, 85 percent of those sales are exports. For
13 emerging markets, emerging countries, it's been a
14 fabulous find for us.

15 We're a family-owned business. Since
16 1994, my family has owned the company. Annual sales,
17 35, 45-million, and we're -- we have a potential for
18 growth. We're just trying to handle it the proper way
19 and grow wisely. We have been an "E" Award winner in
20 2007, E Star award winner in 2012. This is my paying
21 job. My non-paying job would be I am on the Advisory
22 Board for the World Trade Center, so I work with
23 Dominik. I'm also the Chair of Louisiana Export
24 Council, which is basically a sounding board for the
25 Department of Commerce, so that's a position that's done

1 through the commerce secretary.

2 This is one of the great days, actually,
3 in the Oval Office when we received the "E" Award, so I
4 wanted that up there.

5 Success stories. Let me talk a little
6 bit -- this isn't just about me. This is about a
7 success story that we've had already through LED. The
8 STEP Program, we were involved in that, and basically
9 used the funds there for trade emissions in India. We
10 have had sales in India. We will continue to have sales
11 in India. They have over 2,000 ports, so dredges are
12 used in ports, and they're used by any country that has
13 anything underwater that you need to retrieve from
14 underneath the water and bring to wherever you want to
15 bring it. So that has been a success story. We've
16 participated in the Ready Supplier Program and
17 assistance through the Department of Transportation and
18 Development, DOTD. I'll show that on this one. This
19 was a very interesting one. The dredge on the
20 right-hand corner, that's a dredge that was bought by
21 the royal family in Abu Dhabi. We had a ship to make
22 out of the Port of New Orleans and we could not get a
23 permit to haul this big load you see up here on the left
24 and we contacted our friends first with the Department
25 of Commerce who then went through DOTD, and somehow

1 magically we were able to get to the port on time and
2 deliver the product. So thank you for your work there.

3 This dredge here was used for island
4 creation. Up in the right-hand corner, that's the
5 starting of project. These are the Dolphin Islands. We
6 all know the World Islands down in Dubai where they --
7 so that was in the construction phase, and down on the
8 left is when it's developed.

9 We're a custom -- we're really -- we
10 call ourselves solutionists. Now, I looked that word up
11 the other day in the government base. I thought I could
12 coin that word, but somebody already owns that. All you
13 have to do is Google it, and somebody owns it. So
14 that's what we do. We're a manufacturer, but we provide
15 solution. That's been part of our success. We just
16 don't build products and put them in a parking lot. We
17 build the products that people want. We listen to their
18 problems, their challenges, and that's what we design
19 around. Some examples here is for a hydro dam in
20 Columbia, the small picture on the right, and then for
21 nickel mining in Russia. There's actually three of
22 those that were exported last year. And Bangladesh land
23 creation. And just -- I know we deal with a lot of
24 government people here. Dredges do create land. We're
25 doing it in Bangladesh. We're doing it in Nigeria.

1 We're not doing it enough here, so I need to put that
2 one out there as well. Nigeria, that's been a great
3 market for us. We probably do about three to four
4 dredges a year in Nigeria. Our total dredge is about 15
5 to 20 dredges a year depending on the size. The big
6 ones, you can only do a few. We can do a bunch of small
7 ones, but we have to have a pretty good mix of the
8 market. Another really big market for us is New
9 Oil-Sands in Canada. Right now, that has a potential to
10 be 50 percent of our business to 70 percent of our
11 business next year. Domestically, that's the largest,
12 deepest mining dredge in the Western Hemisphere. The
13 one that you see at the top goes 200 feet down. And
14 Port of New Orleans, we were lucky enough to supply them
15 with a dredge in 2008. So all over the world and right
16 here at home.

17 And that would be -- and one other thing
18 everyone loves to hear, we're funding a \$400-million
19 project or a \$500-million project, small business, the
20 small guys, family-owned. We love to export, just like
21 everyone else, so let's not forget the small businesses
22 because they do a lot of good work and we want to hire
23 more people.

24 Thank you.

25 MR. VOORHORST:

1 So before we move into a conversation
2 about the foreign direct investment, are there any
3 questions for either LED staff here on exporting or for
4 Bob?

5 (No response.)

6 MR. VOORHORST:

7 Very good.

8 Moving into foreign direct investment,
9 this is the kind of stuff, as you well know, that shows
10 up a lot in the newspapers here in Louisiana, and as an
11 outsider coming here six months ago, I have to tell you
12 I have been blown away. There's no other expression for
13 it, but it's sheer scale and number of major foreign
14 investment announcements that we've seen here, including
15 one that all evidence suggests may well be the largest
16 foreign direct investment in the history of our country.
17 That was referenced a little bit earlier, the wonderful
18 things that are happening out in Lake Charles with
19 Sasol. So this is a really, really big deal. I think
20 everyone here is well aware that, once again, in
21 addition to the blessings that we enjoy of the
22 transportation infrastructure, the one that God gave us,
23 the Mississippi River system and those that have been
24 developed by human kind, and the six Class 1 railroads
25 that serve our states, in addition with the

1 over-the-road transportation systems, in addition to the
2 infrastructure that you don't see is the thousands and
3 thousands of miles of pipeline. We are loaded for bear
4 in the state right now. We have historically low
5 natural gas pricing. The world is paying attention to
6 that. We're leading the world's efforts to get into the
7 new technologies around hydraulic fracturing, and
8 there's a lot of speculative investment from the broad
9 taking advantage of the opportunities in that sector as
10 well.

11 So as Secretary Moret has said, we've
12 enjoyed a great run over the last number of years, and
13 we expect that run to continue given the natural assets.
14 Our job, obviously, as a Board and for those of us at
15 the staffing level of LED is to confirm that we're doing
16 our very level best out in the world to get the word out
17 that this is the place to do this business, and we're
18 not exactly alone. There's other states that enjoy the
19 similar sorts of natural resources and no one can touch
20 us with respect to our transportation infrastructure and
21 we're very grateful that many of you are here related to
22 that.

23 SECRETARY MORET:

24 Can I just add, it's important to note
25 that we've announced over \$50-billion of manufacturing

1 projects, roughly half of that is foreign direct
2 investment, and the vast majority of that has not broke
3 ground yet. So we've got huge numbers of companies that
4 are going through permitting, they're going through
5 final design, final engineering, design, so forth. So
6 what we're going to experience over the next few years
7 is going to be a ramp of new industrial construction
8 activity that will get to a point that Dr. Warren Scott
9 (sic), an economist here at LSU, suggested will be
10 larger than the buildup of '60s and '70s in Louisiana,
11 so it's going to be kind good for us coming here in the
12 next few years. It's a lot of fun. We've announced
13 about 50-billion -- we've got roughly another 50-billion
14 work in the process with high potential. Again, roughly
15 50 percent more direct investments in that, so not only
16 the announcements of the last few years look good, but,
17 really, as these things start to get built, as we see
18 the investment in construction jobs or permit jobs,
19 theres going to be a lot of new activity, and a big, big
20 part of that, roughly half of that is foreign direct
21 investments.

22 MR. VOORHORST:

23 So this is a, you know, snapshot of, you
24 know, global inbound in the United States. We are a
25 recipient of foreign direct investment as a country.

1 Our total stock in foreign direct investment
2 collectively is in the neighborhood of \$3-trillion of
3 investment. The UK is second to us globally at
4 1.2-trillion, so you can appreciate that. We have a
5 substantial value proposition for offshore companies to
6 come in to a unified market with this sort of cost of
7 doing business and a regulatory environment here that's
8 very, very conducive to investment. The developing
9 countries represent about 90 percent of FDI in the
10 United States. So while there's a propensity on
11 everyone's part, I think you get excited about going
12 into some of the developing countries, such as China and
13 India, and mindful investment there. The fact is that
14 historically, 95 percent of the activity is still coming
15 from the established economies around the world, and 90
16 percent of that 95 actually takes the form of mergers
17 and acquisitions of U.S. companies. So our role is not
18 so much in the area of mergers and acquisitions,
19 although they relate to the expansion of Louisiana
20 businesses. They're all over that for sure, but we're
21 really working with the five percent that's outside of
22 MNA doing green field-type investments requiring
23 existing buildings here in the state.

24 As was mentioned earlier, our gross
25 domestic product basis, Louisiana -- it's kind of a

1 funny slide. It should be inverted, but Louisiana ranks
2 fourth on GDP, basically the importance of foreign
3 investment as a component of our gross domestic product.
4 You can appreciate that as a disproportion of importance
5 to bring in foreign direct investment here. And the far
6 largest sector of FDI globally coming into the United
7 States, and I will submit to you in Louisiana, this may
8 be slightly different, but the manufacturing sector is
9 by far the largest sector and fastest-growing sector
10 foreign direct investment is in information
11 technologies, and you've read some great things about
12 how Louisiana is really improving it's personality in
13 that sector as well.

14 We've elected to use numbers from 2003
15 for a couple of reasons. Our data comes principally
16 from the Financial Times, FDI Intelligence and just the
17 material that we feel the most confident about, which
18 also largely coincide with the arrival of Secretary
19 Moret. You can see the total job creation, average
20 salaries, number of projects and so on, those are good
21 numbers. We are very, very hopeful going forward that
22 with the help of this group, we can continue to mine
23 larger numbers. It would be hard to top that investment
24 of Sasol. We've got a couple of very large fish on the
25 hook right now, which we're not at liberty to talk

1 about. But just a couple of observations on the
2 critical importance of this FDI work, I was in a
3 consultant's convention in St. Louis, Missouri a couple
4 of weeks ago, and one of the presenters talked about
5 what differentiates the foreign domestic product from
6 the domestic industrial product. First off, the FDI
7 projects tend to be larger scale and much higher capita
8 intensity in the projects. We have seen -- it's not
9 that we don't pay attention if the number is not with a
10 "B" behind it, but we have a lot of those "B" number
11 projects coming into Louisiana, and it's part and parcel
12 to the global trend for large capital in terms of deals.
13 The average plant size for a foreign direct investment
14 project tends to be six times that of a domestic
15 investment. They tend to be newer plants with more
16 sophisticated equipment. These are obviously companies
17 that have global expertise in the sectors that they
18 operate in. They're coming to the United States because
19 of the opportunities for this huge unified market. They
20 provide six times more value-added output than domestic
21 deals, seven times higher value of shipments. So many
22 of these companies -- when Conrad talked about the
23 importance of trade-related investments, many of them
24 are foreign projects -- and we'll be talking about a
25 couple of them specifically -- do have import and export

1 dimensions connected to them, just by their nature. FDI
2 projects pay 60 percent on average higher wages than
3 domestic projects and realize 40 percent higher
4 productivity in their operations than domestics, and 58
5 percent greater output per worker for these foreign
6 deals. You can appreciate, these are major engines in
7 economic growth, and we are, I think, right on target
8 relative to our focus on doing more of this work.

9 For Louisiana specifically, here are the
10 major markets that have invested in our state.
11 Predictably -- again, these are a good representation of
12 well-developed foreign markets, with the UK, Germany,
13 Netherlands, Canada and Australia being the top
14 investors, and we'll be talking about some specifics of
15 them later.

16 Having said that, deals are coming from
17 all over the world. We've got active projects,
18 obviously with Sasol from South Africa. We've got lots
19 of recent announcements with companies from New Zealand,
20 for example, so we are seeing, you know, a broad
21 spectrum of investments from across the globe.

22 Here are some of the more recent
23 announcements by name. We've got a representative who
24 will be speaking with us momentarily from SNF, a
25 France-based company that produces water soluble

1 polymers. We're delighted to have Paul West with us who
2 will be sharing his story about how he came to select
3 Louisiana for their facility. Zagis from Mexico was
4 mentioned earlier, the cotton spinning operation.

5 Gameloft, a gaming technology company out of France
6 working here in Baton Rouge. Benteler, one of our great
7 stories, another one of those "B" projects, up in the
8 Shreveport area at the port. Initially, this was going
9 to be steel pipes, stainless steel pipe, for the oil and
10 gas exploration industries. There will be a lot of
11 importation of the equipment and so on supporting the
12 establishment of that plant. Initial production will be
13 for domestic consumption, but we do anticipate over time
14 there be an export component to the Benteler domestic
15 manufacturing deal as well. And then just out of Baton
16 Rouge here in Geismar, Methanex, a Canada-based company,
17 is actually in the process of bringing two major -- or
18 one, rather, that's been announced, a methanol
19 production facility out of Chile. They're actually
20 disassembling it, reassembling it here in Louisiana and
21 putting a lot of people to work there. So these are
22 just, again, representatives of, you know, some of our
23 recent announcements out of Japan and other large
24 investments in the economy sector.

25 A couple of just testimonials, and while

1 you read through these, if I might, the major factors
2 when you ask the foreign executives about their decision
3 to come to the location that drive their decisions are
4 shipping costs, access to the U.S. market, the largest
5 consumer marketing in the world, access to raw
6 materials, parts and supplies. We believe that
7 Louisiana has a fabulous value proposition relative to
8 its transportation infrastructure and shipping.
9 Relatively low energy prices, we're all about that as
10 well. Operations are increasingly less labor-intensive
11 and more capital intensive. We've certainly seen that
12 trend here as well. A broad and first transportation
13 network, which we obviously offer through a variety of
14 different modes. A lower risk business trend around the
15 country. It's no question that under the current
16 administration, Louisiana's personality in the market as
17 a business-friendly and ethical place to conduct
18 business has been greatly enhanced, and we're grateful
19 for that as well. And at the international level, our
20 strong international property protection laws have been
21 a very, very important dimension of foreign direct
22 investment over the years. And access to R&D operations
23 and institutions, which is actually another area where
24 Louisiana is consciously making great efforts to work
25 with us. It puts its major university research entities

1 out to promote more of the R&B side of advancing
2 manufacturing processing and so on.

3 So with that, we talked a bit about some
4 of the deals. We'd like to, at this point, bring Paul
5 West to the podium to talk a little bit about the
6 experience of SNF out of France and their decision to go
7 into pipeline.

8 Thank you, Paul.

9 MR. WEST:

10 Good morning. Twenty years ago, I
11 embarked on a little venture with Bill Carnegie, where
12 they sent all of their people who were having trouble
13 with public speaking, and I still remember this one
14 thing the guy told us, he said, "If you're an expert in
15 your field, then you can feel comfortable with speaking
16 to just about anyone." I always thought about that.
17 That's a good point. So I'm happy to say I'm halfway
18 comfortable with being up here today. Of course, what
19 that means is, more importantly, is that at least half
20 of what I say is true, and hopefully it's all true.

21 Again, my name is Paul West. My
22 experience in foreign trade is pretty much limited to
23 the fact that I was once traded with a foreign company.
24 A general company bought our plant. I worked for them
25 11 years. I got homesick, looked for a job in

1 Louisiana. It was a French company, SNF, moved here in
2 2000, and so I was managing a plant along the
3 Louisiana/Mississippi border. And when we built the
4 plant in Baton Rouge here a couple of years ago, I put
5 in for that, so here I am. So I'm going to tell you a
6 little bit about our company, what we do. You probably
7 haven't heard of us because, like a lot of companies,
8 we're providing things that other companies use to
9 service the public. We started out about 35 years ago.
10 The owner worked basically in his garage. He starting
11 making these chemicals, and a privately-owned French
12 company, privately held, allows us to think long-term
13 instead of having to worry about short-term profits.
14 We've always been more focused on growth and
15 responsiveness. We've grown to over 3,400 employees
16 now, and, last year, we had sales of two and a half
17 billion. So we're a decent-sized company, and our
18 growth is really outstanding for the last five years,
19 each year. And I can tell you, when I joined in 2000,
20 it was a half-a-billion-dollar company. So we've grown
21 five times since I've been with the company, and there's
22 not many companies outside of these companies with that
23 potential.

24 We maintain 42 percent of the
25 polyacrylamide market, and I doubt if any of you've ever

1 heard of that. Polyacrylamide is a polymer. It's not
2 like plastics. It's a water-soluble. It has some
3 specific uses, primarily as a clarifying agent in water,
4 and we'll talk more about that later. We also make some
5 of these other chemicals which have similar purposes.

6 We've got 20 plants around the world, 11
7 in North America -- or 10 in North America. The yellow
8 dots are the biggest ones. I have another slide of
9 those. Andrézieux in France is the corporate office.
10 It's a fairly new plant. They outgrew the original site
11 and we removed it. Up here on the top left corner is
12 Riceboro, Georgia, just South of Savannah. That's the
13 US North America headquarters. That is still an old
14 plant, and we're expecting all of the growth to be here.

15 The core products, as I say, we're in
16 clarification, so wastewater treatment, both
17 administrable and industrial drinking water. That was
18 the core business that we grew from, but oil and gas has
19 been the huge thing, has been the game changer that
20 we're right in the middle of right now. We've got
21 polymer flooding where we're trying to get more oil out
22 of the ground, and we've also got the oil sands. We
23 provide the products for that market, and then the gas
24 and the fracking market. Of course, there's a lot of
25 politics involved in fracking. The one thing we offer

1 is that our product is green, so it eliminates the
2 concern about toxins if it were to come back two miles
3 up into drinking water.

4 Louisiana SNF serves 65 municipalities,
5 water treatment, your waste or drinking water. It's
6 four in Baton Rouge, one a couple of blocks from here.
7 People that buy our products -- and, like I said, we're
8 spread pretty well, from Shreveport to France. We also
9 sell to resellers who take our products and label them
10 and market them. That saves us a lot of cost there
11 through the marketing and sales issue, and these guys
12 are separate municipalities. They're selling to
13 industrial plants, plants that have wastewater. They
14 treat fountains at office buildings, use water treatment
15 chemicals. Your swimming pool, if you've ever had it
16 get away from you and get cloudy and you've used a
17 clarifier, we make that product to sell for some of us.

18 Okay. So, as I mentioned, the oil
19 recovery is a game changer, and we needed a very large
20 site. A single oil company can glorify more polymer
21 than we can produce at the entire plant, so we needed a
22 very large site, and so we started looking. And, of
23 course, we wanted transportation options for both raw
24 materials and the products. Raw materials, we could
25 hopefully get through pipeline for the right place,

1 maybe through rivers, rail, highways, and then the
2 product is going out on rail and highways. Competitive
3 utility costs was important. Of course, the Gulf Coast
4 is an obvious choice, so we started looking down here,
5 and, to be honest with you, we bought land in Texas. We
6 were all ready to move to Texas, and it's very close,
7 right next do to our major raw material supplier. We
8 had a pipeline to our major raw material, but things
9 changed, so we'll talk about that in a little bit. So
10 down here, we've got land right in the middle of the
11 Gulf Coast manufacturing hub, lot's of raw materials.
12 Most of our raw materials come from in state, some come
13 from Houston, but still pretty close, high voltage
14 sources, good labor force.

15 I want to give you, just for a second, a
16 touch on labor. A lot of you may be familiar with this,
17 but we've got a big problem here. You've got groups
18 predicting that we're going to be something like 30,000
19 craftsmen short of this boom that we're about to
20 experience because of the natural gas industries. We
21 are going to be building and try to capitalize them.
22 There's a lot of talk. If any of you are involved in
23 these groups, keep your ears open because manufacturing
24 is very concerned about that, and when you start
25 bringing people to Louisiana to build a plant, and if

1 they've got all these plants, they need people building.
2 And even two years ago when we built our plant, we
3 almost didn't have enough people because Shintech was
4 building. We were so limited when just one other plant
5 was doing the major expansion, but fortunately our
6 project had gotten delayed and it all worked out. It
7 was very tight, and it's going to be a big problem.
8 We've got to get out of this pattern we've been in
9 telling the kids in junior high school and high school
10 that, "You're a failure if you don't go to college,"
11 because that's what they -- they go to college or too
12 many of them drop out, then you've got social issues
13 tied with that and all of the rest. So, anyway, this is
14 a big issue, and I encourage you to take it seriously
15 and pay attention.

16 We've got the river, of course, barge
17 access, and when we talk to foreign companies, you know,
18 they don't really understand how big this river is and
19 all of the benefits of it. So we talk about how it runs
20 the span of the state. There's plenty of water for the
21 process water. One thing we like about it -- we have
22 another plant -- or had another plant in Pearlington,
23 Mississippi. It got hit in Katrina and was under 10
24 feet of salt water, and one thing that encouraged us
25 this time is that we were not going to be in a flood

1 plan, and so here, being on the river, we've got the
2 benefits of transportation without the risks of a storm
3 surge.

4 You folks know all of this, but to
5 foreigners, the highway system here, I've never seen a
6 highway system as good as ours. If you look at it, it
7 runs across the entire country. What is it; 3,000
8 miles? It's pretty straight, pretty level and it's far
9 enough off the Coast that it's not usually affected by
10 hurricanes. So we've got a great interstate system.
11 Intercoastal, I describe kind of like I-10 for barges,
12 where they can pass in protected waters and still move a
13 large amount of chemicals and products. And, of course,
14 rail services.

15 Another thing we liked about this area
16 was the neighborhoods. There's lots of rural areas. We
17 were able to find a very large site in areas where
18 there's not too many neighbors and where there were
19 worries about problems. When you do your worst case
20 planning, we don't want to be like the poor folks in
21 Texas where you have a major problem next to someone's
22 home. That's why we moved some of our plants, upped and
23 moved them. We moved to Pearlington. It was 40 miles
24 away from the next facility and it got so encroached by
25 homes and we moved it to an industrial plant. But,

1 anyway, that was another big issue for us in looking at
2 Louisiana. We've got just a tremendous amount of
3 chemicals here. We've got, you know, to share ideas on
4 emergency response planning, the best technology. We
5 share equipment, so that's a benefit, and then something
6 I've never experienced before is the political relevance
7 in the chemical industry here. I've never had people
8 from the state come and ask me what I thought of pending
9 legislation, because they were concerned about what we
10 thought, but it's such a good driver in the economy in
11 Louisiana, but that's another benefit that we've seen.
12 And a plug here for DEQ, they -- you know, they've got
13 laws, they've got regulation limitations that are pretty
14 much in line with our neighboring states, but one really
15 nice thing, if you talk to the permitting people, they
16 were so impressed that it was a straightforward process.
17 Ronnie Dousey (spelled phonetically), the guy that did
18 all of this, told me, "If you go to another state, it's
19 almost like they intentionally made it difficult to
20 apply. It was not intuitive. It was hard to follow.
21 You spend so much time chasing your tail and trying to
22 figure out where to go." He said, "If you set up here
23 in Louisiana, it was really pleasant," and he really
24 appreciated that.

25 And I would also -- again, to go off

1 track, the environment in the chemical industry, we were
2 kind of torn. Mostly if you're unsure like me, you love
3 Louisiana, you love the outdoors, I can't think of a
4 plant that I've ever worked at where I didn't take my
5 kids -- and it's always been on my mind that you want it
6 to be cleared. And as we grow, we're all here to talk
7 about bringing business to Louisiana, and nobody wants
8 to destroy the environment and DEQ is a key part of
9 that. There's things -- I won't argue, there's things
10 DEQ can do to work with the industry, to protect the
11 environment and still attract them. Things like simple
12 permitting. Another thing that I've seen, if you're
13 familiar with OSHA or a BP program where they encourage
14 companies to rise well above the requirements, it's a
15 very popular program, very prestigious. If you ever
16 pass a plant that has a star flag hanging out front,
17 it's a big deal. That program ebbs and flows with
18 whoever is in the White House. Some folks are more
19 focused on penalties, and some put more money into your
20 pocket to enforce it. I don't know. Maybe DEQ could do
21 something like that. Anything we can do to solve this
22 problem we have of balancing industry and the ecology
23 because we can be known as the cancer corridor or the
24 sportsman's paradise. I'd sure rather stay in that
25 direction, and, you know, I'm a chemical engineer. I've

1 been in the chemical industry all of my life, so I
2 apologize for that. I forget composure, and I feel the
3 will to talk about anything that's on my mind.

4 Okay. Partnership is the best way to
5 describe LED. What a blessing that was. On site
6 selection, it was very difficult to find such a large
7 site. To pull us away from Texas took some doing, but
8 they did. One of the things that they helped us with
9 was property right-of-way issues. We were two miles
10 from the railroad with no natural gas or electricity.
11 We had to cross several other people's -- other chemical
12 plant's properties. They weren't particularly
13 interested in just letting us cross their property.
14 That took a lot of work from the politicians and LED
15 directly. They also helped quite a bit with the State
16 and Federal agencies we had to deal with. DEQ, of
17 course. We had to deal with the Corps of Engineers to
18 put a dock on the river. We had wetlands remediation,
19 all of these things, and when you come to the state and
20 have to deal with all of these things, it really helps
21 to have someone kind of take you by the hand and
22 introduce you to people to help smooth things out where
23 you don't know the players. I guarantee you, coming to
24 Louisiana was a big shock to the guys of Georgia, total
25 different culture, really was a learning experience for

1 them, and LED really helped out there.

2 Fast Start Program, we're still
3 utilizing. Great program. It's free. I didn't take
4 them so seriously until I found out it was free, and
5 then I wouldn't leave them alone. So they helped us
6 with recruiting, holding job fairs. They helped us with
7 experience services, test the operators, using the lab
8 simulations that we set up with them, job training,
9 actually training. We sent some supervisors for the
10 supervisory training, and then materials for OJT,
11 on-the-job training, and qualifications. So they helped
12 us regularly.

13 Of course, the big item was the
14 incentives. We had a cooperative member agreement. We
15 had close to \$40-million. We needed 26-million up
16 front, and because we were so far away out on Point
17 Pleasant to get -- this is the Plaquemine area, by the
18 way -- to get rail out there, through wetlands, and high
19 voltage/high current power, natural gas and all of that,
20 and then there's a little over a million dollars a year
21 for the next 10 years. And these things are all based
22 on us being able to walk our talk and say, "Look, we
23 said we were going to spend this much. We said we were
24 going to have a billion-dollar impact on the community
25 or whatever the study was that LSU did." And they said,

1 "Fine. We'll give you this money, and if you can live
2 up to your claims, then you can keep it, but if you
3 don't, you've got to give it back." So that's where
4 we're at right now. We're at our second year, and we're
5 progressing very well with that, so it's been a big, big
6 help.

7 Quality Jobs Program, you're familiar
8 with that. It's the payroll. We make it for 10 years
9 on qualifying jobs, which is pretty much all of our
10 jobs. The Industrial Property Tax Exemption, you know.
11 There's various tax incentives. So with the help and
12 the incentives and everything else, that's what prompted
13 us to -- land over there and send a volunteer squad over
14 here to Plaquemine.

15 That's our site. Everything you see,
16 except what's in the corners, is ours. If you cut out
17 the river and you cut out that and you cut out that,
18 that's our site. We've got -- it's so big. It's
19 three-quarters of a mile wide and close to a mile and a
20 half deep. Right now, these areas here is where we're
21 building new units in the process.

22 So here we are. We're ready to grow,
23 established, got 1,000 acres. We've spent \$250-million
24 so far, 103 employees and one monomer and two polymer
25 plants. Before the end of 2000 -- and doubled our

1 capacity, and then projections through 2020 are another
2 \$300-million and 350 employees and new products.

3 Oh, and by the way, when we're talking
4 about exports, about three-quarters of what we make is
5 exported primarily to Canada.

6 So in summary, for the manufacturing
7 work, what does a manufacturer want? We want a great
8 site, a good area and with enough room. We want a
9 competitive edge to get our suppliers raw materials and
10 ship our products out and supportive incentives and then
11 partnerships with some of the local businesses.

12 And one last piece of advice for those
13 of you who are supporting people, when they come over
14 here from Europe or wherever they want to come from,
15 you're going to want to take them out, you're going to
16 want to do something for them. You can take them
17 fishing in Grand Isle, if they're a fishermen, eat some
18 crawfish in Breaux Bridge, swamp tour in Pierre Part, a
19 seat at Tiger Stadium. These are all great things and
20 they always enjoy all of this, but I can tell you from
21 experience, working with two companies, two European
22 companies, for 25 years, there's one thing they all ask
23 for, 100 percent of the people that come over here have
24 asked for this, Levi's from the mall. Do you remember?
25 It's always Levi's from the mall. It's the simple

1 things in life. Load them up with Levi's, and that's
2 it.

3 Thank you.

4 SECRETARY MORET:

5 Any questions for Paul before we move
6 on?

7 (No response.)

8 SECRETARY MORET:

9 We're really excited about this project.
10 This was the -- you know, when we first took office in
11 2008, there weren't a lot of projects with a billion
12 dollars or more capital invested, and this is not one of
13 those, but it was one of the -- possibly, I think, the
14 first big FDI manufacturing projects that we announced.
15 There's been many since then, but it was, in fact, a
16 great partnership. I remember traveling over to France
17 to the headquarters and visiting with the owner and
18 talking about the opportunities, and it's great to see
19 you guys continuing to go along and continue growing, so
20 we're very happy.

21 MR. BODIN:

22 The next item on the agenda is the
23 master plan. If you've had a chance to look at the
24 bill, there's really a key component, of course, the
25 bill and of the function of this bill. So for your

1 reference, I just put up a couple of points that I think
2 would be very important in your favor of support. By
3 now, you should have all received a draft of a summary
4 of an RFP. The RFP is intended to solicit some
5 proposals from professional consultants that deal with
6 international commerce, and so to give you some
7 background on that -- and I'll be happy to forward you
8 the executive summary or the entire RFP, but we also
9 have a link to the RFP. But, just briefly, an overview
10 of what we're asking for in the RFP -- the master plan
11 strategy. Louisiana is really in the prime situation,
12 prime position, for international commerce, both from
13 the investment level and on the export level, so we
14 wanted to deep dive into where we stand and also look at
15 that position in terms of mobile trends and expected
16 mobile trends and how Louisiana can position itself to
17 really remain competitive and increase some of these
18 aspects. It also includes an analysis in terms of our
19 internal functions as the International Commerce
20 Division. This is really in the shape of some
21 benchmarks, comparing our office to other senior offices
22 and see how we should structure.

23 The second part is related to a trend
24 that many observers have pointed to, the relocation of
25 certain human and capital assets back to the United

1 States, primarily from countries, such as -- this is
2 largely a trend driven by the increase in labor cost,
3 both in Asia and India, and the energy boom, you have,
4 for example, in the South, as well as your newer
5 appreciation for Korea and the productivity of the labor
6 force here. So we're looking for a proposal that looks
7 like that component. And the last part is a feasibility
8 study of bulk cargo. We're looking to do an analysis of
9 potential to expand bulk cargo for expansion, and,
10 specifically, it's going to be able to look at what type
11 of investment in the productivity could resolve and
12 possibly -- a potential for the State.

13 So these are the three components that
14 we're asking the consultants to look at, and in doing
15 that, we're leaving that open for all of the consultants
16 to make proposals within one of these components or two
17 or three of them because we really want to highlight and
18 receive the best services and professional agents out
19 there that welcome these. You might know some of these
20 companies have very particular studies focused on these
21 areas just because they're so predominant.

22 SECRETARY MORET:

23 So as I've mentioned -- before we move
24 on, I just want to assure people, if you haven't yet
25 seen the legislation, we'll send you -- either Anthony

1 or John will send out an electronic copy of the file
2 legislation passed, Senator Appel's bill. The
3 legislation includes fairly extensive requirements for
4 what that master plan needs to include. This is going
5 to be a pretty big effort and it's a very important
6 effort and we agree with what all that's included.

7 What you see on the screen is a very
8 high level summary, but there's quite a bit of details
9 that will be required, and we'll be doing a lot of
10 analytics on what the big trends are, what the big
11 opportunities are, ultimately trying identify what the
12 best opportunities are to expand those foreign direct
13 investments and trade activity, too. The legislation
14 specifically requires the master plan, the whole series
15 of content elements to that. You'll see those in the
16 legislation when we get that to you. The other two
17 pieces we've been planning to do at the department, and
18 we felt that this would be an opportune time to work
19 those in and make sure they fit in with that plan, the
20 resource strategy, really taking advantage of this
21 opportunity for manufacturing, largely manufacturing,
22 not just manufacturing, but manufacturing back to the
23 U.S., the largest from Asia. And then finally bulk
24 cargo. For those of you in the port community, you know
25 that two years ago, maybe three years ago from now, we

1 did a deepwater container analysis, looking at how to
2 take advantage of the expansion of the Panama Canal.
3 That was a very useful effort, but what we did not look
4 at at the time was the bulk cargo opportunity. As a
5 department, we kind of decided, just because the
6 containers, I guess, just globally were continuing to
7 grow faster, but it turned out that we -- you know, I
8 think arguably we have a much bigger competitive
9 advantage on the bulk cargo side when we use containers.
10 It's not to say we can't grow containers as well. So
11 this will be an opportunity to fill out the rest of that
12 strategy, so that we don't just have a perspective on
13 how to grow containers, but also looking at bulk cargo
14 opportunities.

15 One of the things that I will anticipate
16 that we'll do with that particular project is looking at
17 what seems to me, you know, as an amateur, third-party
18 observer, to be a growing trend of commodities
19 transferred in containers, have an interesting
20 development of that towards the Gulf could be a big
21 opportunity in Louisiana to grow and to continue
22 opportunities as well. So we'll look at that piece.
23 We'll get you a copy, not only of the legislation, but
24 we'll also send out the full RFP, just so you can see in
25 detail all of the things that we'll be requesting, the

1 whatever firm or firms we've ultimately selected to do
2 that work. I also want to emphasize that they will be
3 getting input from stakeholders around the State, as
4 well as in the industry, more broadly, so you're going
5 to have a lot of opportunities to give input in that
6 process. They will also be making a number of
7 presentations to the Board of International Commerce and
8 likely the subcommittees that we create today under the
9 guidance of the Chair to be elected here shortly. So
10 this really will be the most important work within the
11 first year, and if we're successful, which I think we
12 will be, I think it's going to give us kind of a
13 blueprint to where we go from here. What we ultimately
14 come back to here for legislature to ask for in terms of
15 support, offer new projects and new focus going forward.

16 MR. BODIN:

17 Thank you, Mr. Moret.

18 And just to look at some of the
19 processes and timelines that we're looking at, the issue
20 of the RFP in the public domain about two weeks ago is
21 now out in the open for people to respond to. We are
22 still gathering all relevant questions in regards to the
23 RFP, and we'll issue a response to each and every
24 question, again in the public domain. And two weeks
25 after that, the deadline, May 16th, we'll then collect

1 all of the proposals that have been submitted, and then
2 the selection committee comprised of LED internal
3 members, as well as some external people, will then
4 decide which proposal for each part or each components
5 of the RFP master plan will ultimately get the contract.
6 It's metrics that we're utilizing and selecting the
7 right proposal, anywhere from the -- to the experience
8 of the staff, as well as the cost component.

9 We're extensively looking at the --
10 well, the contract will be executed on June 1st. As
11 it's written right now, the consultants have between
12 three and four months to complete the work, which puts
13 us at the end of September for an anticipated delivery
14 of the final product.

15 Please, if you have any questions on the
16 master plan, please don't hesitate to contact me.

17 MR. VOORHORST:

18 So at this point, while legislation is
19 quite specific about certain aspects of this work order,
20 it's got the master plan. It's relatively big relative
21 to how we proceed with the election of some key
22 leadership in this group, with this exception; we are to
23 conduct our business around the nomination and election
24 of a Chair for this Board and a subsequent consideration
25 of the comprising of an executive committee to support

1 that individual. As the group -- as we go down the road
2 to future meetings, we anticipate that there will be
3 subcommittees formed. We don't know that this is
4 necessarily the correct point. I think we'll all
5 benefit from the early work of the consultants, and I
6 think it will actually be at our next quarterly meeting
7 that it will be more sufficient for the critical mass
8 stuff to react to and will give you an opportunity to
9 kind of look at your own personal interests and your own
10 personal work experience and so this is great. We're
11 going to spend a little time to visit the ongoing work
12 to be done on the master plan.

13 So our work today is relatively
14 straightforward. I would like to entertain a motion
15 from the floor for a nomination, rather, for a Board
16 Chair, at which point I'll be more than happy to
17 surrender the gavel. There's no physical gavel to
18 extend, but the seat for floor for that individual for
19 any further discussion of the development of the
20 executive committee.

21 MR. CHAISSON:

22 I'd like to nominate Jay Hardman.

23 MR. KNOLL:

24 So, for clarification, we nominate for a
25 Chair, so I would like to nominate Greg Rusovich for the

1 Chairperson.

2 MR. VOORHORST:

3 Do we have a second?

4 MS LEBAS:

5 Second.

6 SECRETARY MORET:

7 Any other nominations?

8 (No response.)

9 SECRETARY MORET:

10 Would the Board like to -- I don't know
11 if the person nominated would like to speak briefly or
12 we can just go straight to vote? Either way.

13 MR. RUSOVICH:

14 I really have no comment. I have been
15 designated. I would be honored. I'm delighted that
16 you've also been nominated, so I think we've got two
17 good candidates, capable candidates, and I'd be honored
18 to serve. No further comment.

19 MR. HARDMAN:

20 Thank y'all. Thank you, Judge, for the
21 nomination. Certainly, it would be an honor and a
22 pleasure. I would have to say, having never talked to
23 Greg, but I've talked to -- I know you're experienced in
24 some of the studies, and I would like to yield to you in
25 that regard. Thank you.

1 MR. CHAISSON:

2 I withdraw my nomination.

3 Greg, in your experience, I think --
4 personally, I think you could lead us a lot better in
5 that regard.

6 MR. RUSOVICH:

7 Well, I don't know about that. I don't
8 know about that, but I would say this, I'll be there to
9 support you. I thank you very much, and I look forward
10 to working with you.

11 SECRETARY MORET:

12 Two folks nominated and seconded, and I
13 think, Jay, you're not accepting the nomination; is that
14 correct?

15 MR. HARDMAN:

16 Judge withdrew his nomination.

17 I move that Mr. Rusovich be elected by
18 the commission.

19 SECRETARY MORET:

20 Is there a second?

21 MS. LEBAS:

22 Second.

23 SECRETARY MORET:

24 Second. Any objection?

25 (No response.)

1 SECRETARY MORET:

2 By unanimous consent, Mr. Rusovich is
3 our inaugural Chairman.

4 MR. RUSOVICH:

5 Thank you all. I'm looking forward to
6 this. It's in my blood, and I think this is a great
7 opportunity, as I said, for Louisiana. We've all
8 yearned for this for so long. I think with the
9 Secretary's support and with John taking the lead here
10 and with Senator Appel's initial pushing on this,
11 there's so many of us that wanted to see it for so long,
12 it's just -- I'm really proud and humbled and honored
13 and I look forward to working with each and every one of
14 you to make sure that we accomplish what we're here to
15 do. And it's not just a Board meeting that accomplishes
16 its task, so I think we're dealing about action, all
17 about accomplishing. I'm honored and thank each one you
18 very, very, very much.

19 SECRETARY MORET:

20 Thank you, Gary. We look forward to
21 working with you. I think what we're envisioning
22 relative to committees and sort of a future schedule is
23 that now that we have a Chair, that we'll get
24 together -- at least what I would suggest to
25 Mr. Chairman is that we get together with you

1 afterwards, John, and talk a little bit about committees
2 and future meetings and so forth. We have a tentative
3 suggestion of July 24th for the next meeting. And, by
4 the way, if you're not comfortable with confirming that,
5 we could just go back and do a separate announcement,
6 but I do think it makes sense. In general, the
7 legislation envisions quarterly meetings, which,
8 personally, I think is probably on target, but I do
9 think this first year is a little unique in that you've
10 got a very big project to take on with the master plan
11 through International Commerce, that my suggestion
12 ultimately to the Chair would be, we might want to have
13 one or two extra meetings just to allow for discussion
14 and presentation of that data. So, Mr. Chair, we could
15 either say this will be next date and talk of the time
16 and location, or, if you would like, we could just get
17 together after and talk about it and send out a notice
18 to the Board. I don't know that there's any requirement
19 that the Board has to approve the dates.

20 MR. RUSOVICH:

21 That would great. Why don't we hold and
22 talk about it and check to make sure the times are
23 convenient for everybody. And I think that,
24 Mr. Secretary, the subcommittees are absolutely critical
25 in the executive committee because it's got to be a real

1 team, and I think if the subcommittees are centered
2 around your three priorities you relayed in the
3 beginning would be a great way to start on those
4 subcommittees initially. So that could be a
5 subcommittee in the process then, and then there be
6 individual subcommittees contained within the executive
7 committee.

8 SECRETARY MORET:

9 That sounds great. We will follow up on
10 dates. I think that is the whole agenda.

11 Mr. Chair, was there anything else you
12 would like to share before we break for lunch?

13 MR. RUSOVICH:

14 No. I think this was a very productive
15 meeting. I think the foundation is being made. I think
16 the presentations that were held this morning in terms
17 of the positive energy we started with, I think what we
18 need to do is just build foundations, a spearhead, of
19 that positive energy that Louisiana has. So if this can
20 be the spearhead of driving that positive energy and
21 building it, it's exciting and optimistic.

22 SECRETARY MORET:

23 I think John might have had a couple of
24 comments.

25 MR. VOORHORST:

1 This meeting is open to the public, and
2 we'd like to invite public comments if there's any
3 comments or questions from those of you who are
4 representing the general public, we'd be happy to
5 entertain those as well.

6 (No response.)

7 MR. VOORHORST:

8 Very good. If not, I'd like to correct
9 one omission, and this was completely my error, there's
10 another team member from LED present with us today, not
11 a part of the international group, but has been
12 critically important to us, and that's Stephanie
13 LeGrange, who's with LED legal. She's been an advisor
14 to us relative to the ins and outs of organizing this
15 meeting and some of the protocols, so thank you for
16 that.

17 We will add Levi jeans to our incentives
18 in our work, and with that, as I mentioned earlier,
19 lunch today is graciously provided by Greater New
20 Orleans, Inc. We're grateful for that. In any event,
21 in his absence, we'd like to thank his organization for
22 our lunch. It's available here. Help yourself. You
23 can bring it back in here, and we'll have an opportunity
24 to mingle.

25 SECRETARY MORET:

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I'll entertain a motion to adjourn.

MR. SANCHEZ:

So moved.

MS. FOX:

Second.

SECRETARY MORET:

Thank you all very much. Lunch is right
outside the door.

(Meeting concludes at 12:14 p.m.)

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REPORTER'S CERTIFICATE:

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

That the transcript has been prepared in compliance with transcript format 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;

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

Dated this 6th day of May, 2013.

ELICIA H. WOODWORTH, CCR
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