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MEETING MINUTES FOR THE
LOUISIANA SMALL BUSINESS AND
ENTREPRENEURSHIP COUNCIL
HELD AT
PARK WELCOME CENTER
702 RIVER ROAD NORTH
BATON ROUGE, LOUISIANA
ON THE 5TH DAY OF NOVEMBER, 2019
COMMENCING AT 10:11 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

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 **Kelisha Garrett - Executive Director, New Orleans**
7 **Regional Black Chamber of Commerce**

8 **Bryan Greenwood - Associate Director, Louisiana Small**
9 **Business Development Center**

10 **Kenny Anderson - Executive Director, Stephenson**
11 **Entrepreneurship Institute**

12 **John Everett - Executive Vice President and Market**
13 **President, Iberia Bank Baton Rouge**

14 **Edward "EJ" Krampe III - President & CEO, MacLaff, Inc.**

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

16 **Cassie Felder - Corporate Counsel, Swamp Dragon Hot**
17 **Sauce**

18 **Alta Baker - President & CEO, Safe Haven Enterprises,**
19 **LLC**

20 **Tanita Gilbert-Baker - President, EJES, Inc.**

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

22 **Bill Sawyer - President & CEO, Sawyer Industrial**
23 **Plastics, Inc.**

24 **E. René Soulé - Owner, E. René Soulé & Associates**

25 **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
- 25



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1 MR. KRAMPE: Good morning, everyone. How
2 are you doing this morning?

3 MR. SOULÉ: Who Dat?

4 MR. KRAMPE: Absolutely. We've got Saints
5 winning; we got Tigers winning. Life is good. Thank
6 you guys for driving in from everywhere you came from
7 today, and hopefully we can put our heads together and
8 see if we can't move the business climate in Louisiana
9 forward.

10 MR. SOULÉ: Sounds like a plan.

11 MR. KRAMPE: Absolutely. If we can do a
12 rollcall.

13 MS. CHRISTOPHE: Courtney Davis.

14 MS. DAVIS: Here.

15 MS. CHRISTOPHE: John Everett.

16 (No response.)

17 MS. CHRISTOPHE: Absent.

18 Cassie Felder.

19 MS. FELDER: Here.

20 MS. CHRISTOPHE: Bryan Goodwood (sic).

21 MS. MITCHELL: Greenwood.

22 MS. CHRISTOPHE: I'm sorry. I apologize.

23 MR. GREENWOOD: Here.

24 MS. CHRISTOPHE: E.J. Krampe.

25 MR. KRAMPE: Here.



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1 MS. CHRISTOPHE: Bill Sawyer.
2 MR. SAWYER: Yo.
3 MS. CHRISTOPHE: Alta Baker.
4 MS. BAKER: Here.
5 MS. CHRISTOPHE: Kelisha Garret.
6 MS. GARRETT: Here.
7 MS. CHRISTOPHE: Tanita Baker.
8 MS. BAKER: Here.
9 MS. CHRISTOPHE: Richard Hayward.
10 (No response.)
11 MS. CHRISTOPHE: Mandi Mitchell.
12 MS. MITCHELL: Here.
13 MS. CHRISTOPHE: Iam Tucker.
14 MS. TUCKER: Here.
15 MS. CHRISTOPHE: Kenny Anderson.
16 MR. ANDERSON: Here.
17 MS. CHRISTOPHE: Allison Clarke.
18 MS. CLARKE: Here.
19 MS. CHRISTOPHE: Angelica River.
20 MS. RIVERA: Present.
21 MS. CHRISTOPHE: And E. René Soulé.
22 MR. SOULÉ: Here.
23 MR. KRAMPE: So today we're going to do
24 something a little different from our last meeting.
25 We're actually going to break out into groups and talk



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1 about specific topics, and, of course, our illustrious
2 President, Mandi, has us all broken out as we're going
3 to move forward. But, first, we're going to hear from
4 some folks from LED on the different topics that our
5 groups are going to talk about today.

6 So without further ado.

7 MS. MITCHELL: Thank you, Mr. Chairman.

8 Good morning, everybody. Thank y'all for
9 coming here on this wonderful, beautiful morning.

10 MR. SOULÉ: It is.

11 MS. MITCHELL: Is it November already?

12 MR. SOULÉ: It is that too.

13 MS. MITCHELL: Is anyone needing the WiFi?

14 It's the Capital Park WiFi, and the password is here.

15 It's CAPWC2017. So if anybody needs WiFi, we have it
16 here, and it's free, compliments of our taxpayer
17 dollars.

18 So we are going to -- what we discussed as
19 staff at LED, just because we have so much experience
20 working with boards and commissions that we didn't want
21 this to be just another series of presenters coming
22 before you and downloading you with too much information
23 or information overload to where we are all overwhelmed
24 and feel like we can't be productive. So we felt that
25 this meeting today would be engaging if we broke out



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1 into groups to allow for deeper discussions on certain
2 topics. And most everyone -- everyone got their first
3 choice. There were a few we didn't hear from, so we
4 volentold those folks, but we're, at the end of the day,
5 we all want to be knowledgeable about the different
6 topic areas that we have been asked to cover as a
7 council.

8 So what we're going to do today is run
9 through just some presentations of research by LED staff
10 on these main topic areas of access to capital,
11 occupational licensing and regulatory issues that impact
12 small business. And so I have a staff member coming
13 over with hard copies of each presentation for
14 everybody, so fret not. So we're going to have that for
15 you.

16 And first up, I will bring up Dr. James
17 Chappell, who heads up LED's State Economic
18 Competitiveness Team, and he will cover the access to
19 capital topic. And it works. Here you go, James.

20 MR. CHAPPELL: Thank you.

21 Good morning.

22 MR. SOULÉ: Good morning.

23 MR. CHAPPELL: So I'm going to kind of pick
24 up where I left off last time and talk a little bit
25 about access to capital, which is obviously a very big



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1 deal for all small business, and these are purposely
2 very high-level, really just trying to give everybody a
3 good sense of the biggest topics out there, kind of the
4 biggest things people are doing, and then we'll talk in
5 the group when we get together to go a little further
6 into detail if people have questions or thoughts.

7 So, one, so to kind of come back, and I
8 talked about this last time, but it's always, I think,
9 very important to differentiate between what I call
10 high-growth potential start-up versus a small business.
11 They're both important. They both serve very important
12 roles. Both of them can end up massive, but they
13 usually have a little bit different pathway.

14 So one of the definitions that I've seen is
15 a high-growth start-up, they have really high
16 scalability potential. They're designed so they can
17 grow really quickly without a lot of obstacles other
18 than securing ongoing operating capital. So the couple
19 of example I have, you think about Uber, Shipt that some
20 of you use to deliver your groceries, Waitr, obviously
21 of Louisiana. So in that sense, you think about there's
22 an ap, and with very little kind of added overhead, you
23 can expand very quickly into a lot of states. So that's
24 what we talk about high-growth, potential
25 high-scalability, quickly-scalability companies.



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1 MS. FELDER: Do you have any example of tech
2 companies that are on that scale?

3 MR. CHAPPELL: Most of them today aren't
4 tech companies, and the reason is that when you get into
5 non-tech -- well, some of them are not tech companies,
6 but they're under the guise of tech companies. We work
7 as one who does the shared office space. They call
8 themselves a tech company. They really do office rental
9 space, and they've actually had a pretty poor IPO
10 because some people have disagreed with that. So I
11 think in this day and age, whether they're a tech
12 company or not a tech company, they're usually kind of
13 put in that box because the investors like that, and you
14 can scale quickly because you don't have to usually have
15 a lot of repeat, repeat, repeat in every location you go
16 to. So I'll think about it more, but I think, to me, we
17 work as probably the best example recently. I mean,
18 there's others. I mean, what's the other, the --
19 Peliton that I think recently had an IPO, the bike, so
20 they're not -- I mean, I guess their bike is all
21 technology, so they're a tech company kind of too, but
22 that's one that would be more of the product rather than
23 a service or tech.

24 These companies are usually looking for
25 equity investments. And it kind of goes through, not



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1 always, but a typical kind of process of when you get
2 off the ground, you normally either self finance, you
3 get family and friends to invest or you try to find a
4 small seed funding.

5 This is usually a really hard stage for
6 companies because at this point, all you have usually is
7 a business plan, maybe even just an idea, you probably
8 don't even have a prototype or customer. So it's real
9 hard to get funding at this point because there's
10 obviously a huge amount of risk that you've got to
11 convince somebody you can go from a business plan to an
12 actual company.

13 Next is usually an angel investment. We
14 have the New Orleans Angel Network. We have an Angel
15 Investment Tax Credit in Louisiana. These are typically
16 wealthy individuals who are looking for a good return,
17 but they also, in a lot of cases, are just interested in
18 kind of start-ups and want to be involved in start-ups
19 in general. A lot of them were start-ups themselves,
20 but this is usually kind of early on. You might have a
21 prototype, you might have a couple of customers, you may
22 have done some data testing, but it's usually going to
23 be pretty early in the process.

24 Then that's when you get to the Venture
25 Capital investment. Those are the more institutional,



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1 professional firms. Sequoia Capital out of California
2 is a very big one. This usually have a customer, you've
3 shown really good growth and this is going to be a
4 bigger investment, and all of these investments, you're
5 going to give away equity in exchange for this
6 investment. And Venture Capital, you can have several
7 investments in the same company, sometimes in the same
8 firm, some different. You can have a Series A
9 investment, you can have a Series B, on and on.

10 And then ultimately, which I don't have here
11 because they're very successful companies, the final
12 stage is either a public offering or an acquisition by a
13 bigger company, and that's obviously the goal of many of
14 these companies.

15 And so I mention, all of these are extremely
16 important in the success of companies, of start-ups.
17 Louisiana has a little less of this atmosphere. We
18 usually don't rank very well, anywhere from the 30s and
19 40s in kind of Venture Capital funding and availability
20 of Venture Capital. It's a little bit of a chicken or
21 an egg. You've got to have start-ups to have the
22 funding, and you've got to have the funding to have the
23 start-ups to kind of get past this kind of idea stage.

24 So I think I showed last time that
25 California, Massachusetts and New York basically make up



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1 almost the entirety of these overall, when I say Venture
2 Capital funding, kind of all of this, but certainly the
3 later-stage VC money.

4 So these first two are, a lot of times, the
5 hardest because you've really got to convince somebody
6 that you actually have something that can -- and I say
7 the first two. The seed or self funding, which is
8 obviously difficult for some people, or the angel
9 investment because you've got to convince somebody,
10 yeah, I can take this business plan or this one
11 customer, turn into a thousand, a million, depending on
12 what you're doing, customers to make this profitable for
13 you because obviously all of these people are looking
14 for a very high return because there's a lot of risks.
15 You don't want to get a 2, 3, 5 percent return on these,
16 because if you were just doing that, you would put your
17 money in a bank. So they're looking for high returns.
18 You've got to convince these people that you can pull
19 that off.

20 Louisiana has been involved. Some states
21 get involved with trying to help this funding Venture
22 Capital funding, and when I say Venture Capital, I kind
23 of mean all of those that I just mentioned. From around
24 1989, the late '80s, to 2005, 2007, Louisiana, the State
25 actually put about 35 to \$40-million towards investing



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1 in start-ups, and they did it a couple different ways.
2 They either invested directly into a Venture Fund and
3 said here's the money, you go invest in Louisiana-based
4 companies that you see fit, or they would work with a
5 Venture Fund and do a co-investment directly into a
6 company. So either way it was going through a Venture
7 Fund. You had to apply. We had people at LED who would
8 kind of do the risk analysis, the application, and then
9 ultimately the Louisiana Development Corporation or LEDC
10 Board says yes or no on giving the money to a fund or
11 co-investing into a company.

12 And then it was actually in 2010, the
13 legislation at the federal levels. '11-'12 is when I
14 think the process started. The state got about
15 \$5-million, just over \$5-million for Venture Capital
16 funding, and that one, there was a co-investment. It
17 went into, I think, five or six Venture Funds to invest
18 in Louisiana companies. And at that same time, I think
19 we got about 8-million to do more debt on the Small
20 Business Loan side.

21 So Louisiana has done this in the past. I
22 spoke to -- luckily we have a woman, Susan Bigner, who
23 has been here since the late '80s, early '90s and has
24 been kind of in charge of this, and so the funds are
25 still around. I think, Mandi, you just said a lot of



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1 them presented, so the money has not dried up because
2 obviously they're getting a return and the fund has
3 continued for several years. So I think it was fairly
4 successful in the fact that most of these guys still
5 exist, are still investing in companies today.

6 So we looked around to see what other states
7 are currently doing, and what I found, and there's a lot
8 of nuance in between all of them, but there's really
9 kind of three main categories that states have set aside
10 money to help with start-up funding.

11 The first one is states like Connecticut and
12 Tennessee and Maryland have actually set up essentially
13 a state-run, state-backed nonprofit where they set up
14 their own VC firm and have their own VC firm direct and
15 invest directly into companies. So they are eliminating
16 all of the outside private investors and say we're going
17 to have our experts in this entity that the state is
18 paying for and creating a fund, and they go out and try
19 and find companies to invest in the state. Connecticut
20 actually has a very big one, almost \$200-million, and
21 their issue is a little different than ours because they
22 sit between New York and Boston and so they actually
23 lose a lot of companies at the latter stages who get
24 lured down to one of those cities. So some of theirs is
25 later-stage investment rather than seed investment.



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1 The other one is kind of what I mentioned
2 Louisiana did at one point where the state just finds
3 several VC firms that are located in the state and
4 allocates the money. Those people apply, they're
5 evaluated and the state just gives them money and says
6 "Look, you're the professionals. You go make the
7 investment. We're going to leave it up to you to use
8 this money and decide who to invest in with obviously
9 some limitations around it."

10 And I guess I didn't mention the first one,
11 doing your own state, the pro is the state knows exactly
12 where the money's going and very hands on. The con is
13 it's a lot of overhead, and a lot of these VC firms have
14 a very specific investment type where they'll only
15 investment in biotech or something specific. Now if
16 you're asking one entity to invest across the state,
17 it's hard to have the expertise across all of those
18 industries, so you may be limited there.

19 The pros of doing it the second way is you
20 do limit all of that state overhead and you're not
21 hiring a bunch of analysts and people to manage the
22 fund. The cons are you are now just limited to the
23 success of those VC firm, did you pick the right VC
24 firms. In some states, where there's not an abundance
25 of these firms and they require the fund to actually be



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1 in the state, you're limited on who you can give that
2 money to. You may only have a handful of these firms
3 that you can give the money to, so you're kind of
4 limited in that aspect. If you go by just saying
5 "Here's the money" to a specific VC firm to put in their
6 own fund.

7 Examples of that are Colorado, Maryland and
8 Georgia, and you see some of these people show up a
9 couple times. So Maryland actually splits it. They put
10 some money into their direct state-run organization,
11 nonprofit, and then they took some of the money and gave
12 it to VC funds located in Maryland.

13 The last way is a little less common, but is
14 a little more open, and that is if you are a VC and are
15 interested in a, let's say, a Louisiana-based company,
16 you apply, and the state makes direct co-investments
17 with that firm into the company. So, for example, you
18 may have a Venture Capital firm out of California, if
19 they were interested in investing in Waitr, to use an
20 example, they would put an application into Louisiana
21 with the LEDC Board and say "We want to invest in
22 Waitr," and the state would say "Okay. Well, we'll
23 match after certain percentage of that to reduce your
24 risk and make Louisiana investments more attractive."

25 So the thought is maybe a company that's



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1 like "Hmm, that's kind of borderline," or maybe some of
2 these firms who aren't really looking at Louisiana a
3 lot, you're now adding an incentive and de-risking their
4 investment a little bit to say the state's going to
5 match that up to a certain point if you invest in
6 Louisiana companies.

7 So Tennessee does some of that. New Jersey,
8 actually, there was a lot of press. They were heading
9 down that road. The Governor was going to set aside a
10 big chunk of money, and the VC firms seemed exited about
11 it if it was setup the right way, but it got caught up
12 in politics and died. Had nothing to do with Venture
13 Capital, but kind of protests and some other things that
14 the Governor was doing.

15 So that's kind of the three big ways that
16 people have done it. And there's also, outside of just
17 setting aside the money, Tennessee, for example, they
18 have a lot of -- and Connecticut. They have a lot of
19 things surrounding those funds to say not only we want
20 to make sure people are well equipped, these start-ups,
21 if they get the money, so they have mentorship programs,
22 they have angel networks, they have services on how to
23 write a business plan, how to do financials. They have
24 a lot of services to try and help these companies along
25 with getting the money. Within that program, they also



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1 have different kind of layers of early seed, you can get
2 only a certain amount. Some of them have very specific,
3 if you are a rural company, you may get a different
4 amount or may go through a different scoring system. So
5 there's a lot of nuance within these programs, but
6 that's are kind of the three big buckets.

7 And then for funding-wise there's really
8 kind of two ways. Some states, like Maryland just said
9 "We've got the money, we're going to allocate certain"
10 -- Georgia, I think was the same way. "We're going to
11 allocate a certain amount of money, 10-million,
12 20-million, \$30-million. We've got a surplus and we've
13 got money to do it from a general fund. Go set it up."

14 Other have taken an interesting path. I
15 know West Virginia was one, and there's a couple others.
16 They sold tax credits. So one example is they sold tax
17 credits to insurance companies and said "We're going to
18 sell this" -- and I think I mentioned this last time,
19 "We're going sell you this credit for \$1. You can
20 redeem it in several years and get \$1.10 for it." And
21 so now, when all of these people currently buy these
22 credits today, there's a big influx of money into the
23 state. Let's say, I think \$30-million is one that I
24 saw. They can then go set that aside for a VC fund and
25 the state isn't on the hook to pay back these credits



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1 for five or 10 years. And the thought being is that if
2 you're successful investing in these start-ups, the
3 economic impact of these successful start-ups should
4 make up for the added costs that you've got to pay for
5 these companies down the road.

6 MS. TUCKER: So on the third way, does the
7 state basically like vet and qualify a group of VCs by
8 industry?

9 MR. CHAPPELL: Yes.

10 MS. TUCKER: They lift them up and then
11 invite VCs to come in and like pitch contests, if you
12 will.

13 MR. CHAPPELL: Yeah. Essentially. I don't
14 know if it would be a pitch contest, but, yes, generally
15 you would have a -- so you would look at things like if
16 a VC said "I'm interested in investing in this company
17 in Louisiana," you would vet them and say "Okay. How
18 successful have you been? What's your return on
19 investment? What's your portfolio size? What's your
20 experience in this industry," et cetera to make sure
21 you're -- and then hopefully, if it's successful, lets
22 say we did this in Louisiana, you would almost have to
23 have a scoring system if you had more applicants than
24 you had money to give out, you would have a scoring
25 system based along the same things and says "Okay" --



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1 MS. TUCKER: Then the VCs could come from
2 all over the United States, so that way it makes more
3 investment --

4 MR. CHAPPELL: Exactly. Trying to bring in
5 outside money to flow in, and it's similar to, in some
6 ways, to our Visual Media Tax Credit, where these
7 software companies and video game companies, they
8 probably would have laughed at you if you said "Hey, you
9 should look in Louisiana." And we said "Okay. Well,
10 what if we add this sweetener and we give you a generous
11 credit," and now we have IBM and we have CXE and DXC, et
12 cetera. So it's kind of that same concept of just get
13 in the consideration step, just have these big companies
14 in the northeast and West Coast, in Louisiana, West
15 Texas, wherever. At least say "You know what, we hadn't
16 really looked in Louisiana that much, but there's a
17 pretty big incentive for us to do so. So let's take a
18 look."

19 But, yeah, you're right. There would be
20 some type of application and scoring system to vet
21 those.

22 So the next slide is, I'm going to shift
23 from, I guess, the high-growth start-ups to more of a
24 regular -- and I don't think that's -- not regular, but
25 it's small business. So usually the definition of that



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1 is it doesn't have a scalability or as quickly a
2 scalability as the high-growth start-up. As I said
3 before, I think in the last meeting, that doesn't mean
4 that it can't end up gigantic. I mean, today Walmart
5 and McDonald's and a lot of other things wouldn't be
6 considered a high-growth start-up. And the way most
7 people think about that, and I think to kind of answer
8 your earlier question too, is one example I've seen is
9 an auto repair shop. Well, we know there's very big or
10 at least auto sales, AutoZone and places like that are
11 huge. It's a little harder to scale because if I open
12 that in Baton Rouge, if I go to now open another one in
13 New Orleans, I essentially have to, in a lot of ways,
14 hire -- I've got to repeat the process so many times.
15 There's not a lot of economies and scale. I have a lot
16 of labor and a lot of repeats, so it's just going to
17 take longer to scale that business. In some cases, if
18 it takes a lot of equipment and I want to expand, well,
19 I have to now buy that equipment in another state.

20 So once again, there's plenty of things that
21 as a start-up, small business that could be some of the
22 biggest businesses in the world, but it's just going to
23 take longer for them to scale, and they usually grow in
24 a little more of an organic pace. They can't go from
25 like a Facebook that went from one spot to world-wide in



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1 a matter of years, or nation-wide in a matter of years.

2 These are not typically set up. They're not
3 usually going to get equity investments. They're
4 usually going to get debt. As a lot of you know, it's
5 very hard to get a loan from a bank early on, kind of
6 the same thing as the equity investment. You don't have
7 a product, you don't have a track record, banks are
8 going to be a little skeptical to give you a loan. So a
9 lot of them rely on self investment or family and friend
10 investment or a loan from a branch. They're using their
11 personal credit instead of through the business, and
12 obviously that's a limitation for a lot of people who
13 don't have the money and don't have family and friends
14 who can invest and don't have the means or personal
15 credit to get started.

16 So just like start-ups, if you look at it,
17 most small businesses and start-ups kind of do in the
18 same place. A lot of times it's the idea phase where
19 people just can't get from A to B. As I said, angel and
20 CVs don't typically invest in these because it's just a
21 longer time horizon. And I guess, as I said, there are
22 loans available, but typically it's tied to personal
23 credit, and so it can be difficult to get those and get
24 going. And there are -- I guess, first, Louisiana is a
25 little different in small businesses than on the Venture



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1 Capital, high-growth, start-up side. Louisiana actually
2 does fairly well in small business. So if you look at
3 the left, that's the percent of population to start a
4 new business in the state. So if you look, Louisiana
5 .34, and the US median is .29. So Louisiana actually
6 exceeds the US median and is ahead of all of our
7 neighboring states except for Texas, which is at .43. I
8 think Florida is the highest at around .46. So
9 Louisiana does okay for small business.

10 Louisiana also does fairly well for survival
11 rate, which is the business still operating one year
12 after it's open. 80.3 percent of Louisiana small
13 businesses are still active a year later. Better than
14 the US median and only behind Mississippi that's 82
15 percent, ahead of Texas and Arkansas.

16 So the debt side is important, but it's not
17 quite the critical issue for Louisiana maybe as the
18 Venture Capital where we really just don't even kind of
19 show up on the radar. We're way down the Venture
20 Capital ranking. We do okay for small businesses. We
21 also have currently through LED, and this came from the
22 federal program, we have the Small Business Loan and
23 Guaranty Program, which I think was originally about
24 \$8-million that were set aside for that. And it really
25 is -- it's a guaranty program, and it guaranties up to



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1 75 percent of the loan amount or not exceeding
2 1.5-million. So the process for that is you actually go
3 to the bank, you get approval from them, you show that
4 you have the assets or the capital to at least have that
5 25 percent and then they go to LED and file the
6 application to get that guaranty.

7 Now, probably the most interesting thing
8 about that is when we received the federal money, there
9 was a lot of restrictions on what we could do with it, a
10 lot of it that I just mentioned right now. Well, all of
11 that money has been deployed and now we are getting the
12 repayment back and so there's a healthy amount of money
13 coming back in, but now because it's gone out and come
14 back in, all of those restrictions are gone.
15 Essentially LED could set up a loan program within
16 reason however we wanted. So it's actually an
17 interesting time to evaluate maybe that. So you have a
18 couple options on the debt side. A lot of states have
19 that federal program. Some have set aside their own
20 money. So Louisiana could look at, A, do we need it, B,
21 if we are going to do it, do we set aside some money,
22 some new money, or do we focus on structuring this
23 federal money and making it, maybe it's not a guaranty
24 program, maybe it's a bridge program, a bridge loan.
25 Maybe it's designed specifically for very certain types



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1 of businesses.

2 So an example would be, I think it's
3 Delaware. Some other states obviously have their own
4 debt programs. Delaware is one. They have a loan
5 program that to qualify, you cannot qualify for a bank
6 loan. So they only want companies that I guess are high
7 risk or for whatever reason are new enough that they
8 can't qualify for a bank loan, they can then apply for
9 this Delaware loan. Others have similar to what we have
10 where they are parameters, but it's a guaranty program
11 or a small loan in different levels.

12 MR. SAWYER: Is that a BIDCO? Is that the
13 new BIDCO?

14 MR. CHAPPELL: Which one?

15 MR. SAWYER: Is that the new BIDCO?

16 MR. KRAMPE: BIDCOs are gone.

17 MR. CHAPPELL: I'm not really familiar with
18 BIDCOs. Is that --

19 MR. GREENWOOD: There's a few. They're not
20 very active.

21 MR. CHAPPELL: Are you talking about this
22 Louisiana program? And so this was --

23 MS. MITCHELL: No. That's the Small
24 Business Loan Guaranty Program. They got seed money
25 from the federal government and --



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1 MR. CHAPPELL: Small Business Act.

2 MS. MITCHELL: Yeah. As those loans mature
3 and those funds are repaid, then they're washed of the
4 federal regulations, and so that's what James is
5 referring to. The seed funding came from SSBCI, but we
6 used it to create the Small Business Loan Guaranty
7 Program.

8 MR. SAWYER: But essentially they had SBA
9 authority, and they used federal funds. I used a BIDCO.

10 MS. MITCHELL: And I think we have one.
11 Pat's not here. Pat, I think of those funds that we
12 originally partnered with. I think there may be one out
13 of the five that's a BIDCO, but like Bryan said, they're
14 not very active.

15 MR. WITTY: That's correct. You're correct.
16 They did a ton of SBA deals when they were going, but
17 they got restructured or whatever. The legislation
18 behind it got restructured. And, yeah, we'll figure out
19 which ones.

20 MR. GREENWOOD: Their license I think is
21 issued by --

22 MR. SAWYER: I went from application to loan
23 approval in one week.

24 MR. WITTY: Really? They're pretty
25 attractive, yeah.



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1 MR. CHAPPELL: And that's supposed to be one
2 of the positives about our current program. It's the
3 same thing. It's supposed to be a very fast guaranty.

4 MS. TUCKER: SBC took three weeks, a month,
5 two months.

6 MS. MITCHELL: And our program is driven by
7 private banks, so what we're doing is we're giving the
8 bank the assurances that if this company defaults on the
9 loan, the state will cover 25 percent of that. So it is
10 a fairly quick process because it's the private bankers.

11 MR. CHAPPELL: But as I said, now I think
12 the exciting the thing is we have the ability to
13 basically change it however we want to.

14 MS. MITCHELL: With recommendations from
15 this group to LEDC Board, which is a board that I sit
16 on, and several other private business owners. And
17 trust me, that's something that I think the Board would
18 be open to with well researched recommendations.

19 MR. SAWYER: We can approve our own loans.

20 MR. SOULÉ: So, James, those repayment
21 dollars, does LED have an estimate of what the total
22 amount that might be?

23 MR. CHAPPELL: You know, I talked to our
24 undersecretary yesterday, and I never directly asked
25 Mandi.



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1 MS. MITCHELL: Isn't it 13-million?

2 MR. CHAPPELL: Seemed like she didn't want
3 to tell me because there's always worry not so much --
4 not in this administration, but in the past, I think
5 she's been burned by "Oh, you've got \$13-million? Well,
6 let's take that over to this." So...

7 MS. MITCHELL: Yes.

8 Sweeps, have you ever heard of those?

9 MR. SOULÉ: Yes. All of the time.

10 MR. CHAPPELL: I purposefully didn't know
11 the answer because Mandi --

12 MR. SOULÉ: Plausibility.

13 MR. CHAPPELL: Yeah, exactly.

14 So, anyway, that's it. That's a high-level
15 overview, and hopefully I think this is, our group over
16 here, we'll get into more detail and kind of walk
17 through this and maybe come up with recommendations on
18 if we want to do something in Louisiana, what that would
19 look like on both sides.

20 MS. MITCHELL: Thank you, James.

21 MR. SOULÉ: Excellent. Thank you, sir.
22 Well done.

23 MS. MITCHELL: All right. So at this time,
24 I'm going to call up Stephanie Hartman, who is the
25 Director of Small Business Services. Stephanie's going



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1 to cover for us occupation licensing issues, but I
2 also -- everyone got to meet the LED staff last time
3 from our Small Business Team, and I failed to do this in
4 my haste to get started, but we have a new team member,
5 Ms. Camille Campbell has just joined the LED Small
6 Business Services Team. And we also with us today Karl
7 Schultz, who is a member of our State Economic
8 Competitiveness Group, who does a lot of the research
9 that got us to where we are today. So I didn't want to
10 not introduce my additional LED colleagues that are here
11 today.

12 Okay. Stephanie.

13 MS. HARTMAN: Thanks, Mandi.

14 So our group, our Small Business Services
15 Team did a little bit of digging into the occupational
16 licensing issue, and we just kind of have a high-level
17 state of occupational licensing in Louisiana
18 presentation to go through with you-all today and to
19 bring into the breakout session. And Tatiana Bruce with
20 our Small Business Services Team did a lot of digging
21 into this item for us today.

22 So the first piece that we have, and I think
23 that we're having the presentation is -- yes. I see
24 that y'all have that -- is Louisiana Licensing Guide,
25 which is issued by the Louisiana Workforce Commission,



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1 is the most comprehensive listing of all of the
2 occupational licenses and regulatory boards that review
3 and issue those licenses. That's Appendix A in the
4 handouts that we have for you. Now, even though that's
5 the most comprehensive listing, it is noted in there,
6 one, that it's in 2016, and, two, that the Workforce
7 Commission states that this is not necessarily wholly
8 inclusive of all of the occupational licenses that are
9 required. So that may be a point of discussion, but we
10 have all of those listed for you there. There's 127
11 occupations that are licensed on the list, and those are
12 regulated by 63 different regulatory and licensing
13 bodies.

14 Another thing to touch on is that there are
15 not a lot of comprehensive reports or analyses that had
16 been done across the board for occupational licensing.
17 So one of the main sources for the information that
18 we're sharing with you-all today comes from the
19 Institute of Justice License to Work Study, and this
20 study pulled 102 occupational and looked at those
21 licenses across all 50 state and the District of
22 Columbia. They selected those 102 based off of those
23 that where practitioners made less than the national
24 average income and also those that are ideal for new
25 small business creation where occupational licensing, of



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1 course, through this lens is going to be relevant on
2 both a workforce side and also for those that are
3 looking to start new businesses. So it can kind of
4 apply to both.

5 What they considered in this report were
6 both the number of those 102 licenses that were required
7 in each of the states, and also the what they referred
8 to as the burden required to obtain those licenses, so
9 fees associated with it, any required education or
10 training, exams, minimum ages or minimum grade completed
11 required for those licenses.

12 When we first take the first look at
13 Louisiana, and you guys have, on Appendix B, the list of
14 all of the states and the number of licenses on this 102
15 consideration that were required, Louisiana is actually
16 at the top of the list for requiring the most of any of
17 the states of those 102 licenses. So we require 71 of
18 the 102. When I look across the other states, the
19 average number of those licenses that was required was
20 actually 43. So we're significantly above what the
21 typical licensure required among all of the states may
22 be.

23 Of those 71 occupational licenses that are
24 required in Louisiana, 29 of them are licensed in fewer
25 than 25 of the states. Of those 29, 12 are licensed in



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1 fewer than 10 of the other states. And based off of
2 this report, their recommendation is that any license
3 that's required in fewer than 25 states may be something
4 to look at for potential reform or at least
5 consideration of reform or review.

6 Another piece that they pulled out on kind
7 of looking across the board is if any occupations that
8 are licenses across all of the states, they typically
9 have a fairly difficult entry requirement and a
10 typically higher level of what the report calls burdens,
11 fees, examinations, and this can come into play when
12 people are looking at moving from state to state if they
13 have a particular license. So, for example, nursing, if
14 someone was looking at moving into Louisiana and we
15 don't recognize reciprocity for that license in another
16 state, it may create a barrier for workforce traveling
17 like across state borders.

18 So reciprocity, of course, being a
19 recommendation from this report for consideration in
20 terms review and comparison across the other states.

21 Now, although we do have the highest number
22 of licenses that were considered in the report, we
23 actually ranked 8th and not 1st in terms of the most
24 broadly and onerous through licensed states. Now, the
25 reasons that we don't come to top of that list is



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1 because although we do require the most licenses, they
2 are not necessarily as heavily burdensome in terms of
3 fees, examinations or number of training days that are
4 required, so that kind of levels the playing field a
5 little bit. But, you know, of course, the consideration
6 there being if it's required, but there's very minimal
7 steps that are necessary to obtain that licensure. It
8 could be, you know, potentially recommended for review,
9 but whether or not it might be necessary.

10 And then finally there's just some pieces
11 that we pulled out from this report considering those 12
12 areas that we require occupational license that no other
13 states do, and of those, you know, 29 where half the
14 states don't require them. One is that we are the only
15 state that requires license for florists. Of course,
16 this row's kind of to the state stage, and consideration
17 for recent legislation was attempted to try and address
18 that issue. It did not pass. Louisiana's also one of
19 only four jurisdictions that require license for
20 interior designers, and that has a six-year requirement
21 in terms of school and training, an apprenticing piece
22 and also an exam to pass.

23 For pest control workers, we have a second
24 highest requirements in terms of the barrier to obtain
25 that license. We are one of only three states that



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1 license home entertainment installers, and we're also
2 one of only 12 states that license pharmacy technicians.
3 So these are just a few individual licenses that we
4 pulled out.

5 MS. FELDER: So I have to ask. A friend of
6 mine and I just got into a conversation about the
7 florists, that the florists have to be licensed, and I
8 have a friend who wants to open up a florist and she's
9 like just the time of going through that process, even
10 though it's probably not as extensive as some of the
11 rest, but I'm like to put flowers in a vase, like we
12 need to pay special fees and take special classes? I
13 don't know. That just blows my mind.

14 MS. HARTMAN: Yeah. And so there's -- you
15 know, we have some potential policy recommendations to
16 discuss with the small group, and we'll go through those
17 with the group, and also recognizing the existence of
18 the Occupational Licensing Review Commission, which I
19 know Allison sits on, and some of the limitations of
20 that body in consideration of review of the current
21 state and the recommendation for potential changes to
22 existing licensure because there are some limitations
23 there, yeah.

24 MS. CLARKE: On that note, on the last -- in
25 our last two meetings, what we're seeing is people who



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1 are bringing their rules before us for review. We're
2 seeing issues like reciprocity and some -- I mean, most
3 of the things we've seen have been the opposite of what
4 our purpose is. You know, we're seeing that they're
5 trying to encourage, you know, new generations into
6 their fields and into the profession, and then, like I
7 see, opening up for reciprocity and making it easier for
8 people to enter these professions.

9 MS. HARTMAN: Yeah. And I think that the
10 discussion of what we'll obviously go into is what are
11 the opportunities to try and extend that conversation
12 and take those things into consideration.

13 MS. CLARKE: And so far we've fully
14 supported any of those efforts. We voted in favor of
15 all of them.

16 MS. MITCHELL: And I want to point out to
17 this group that what Allison is referring to is the
18 Louisiana Occupation Licensing Review Commission had
19 been recently created, which when you hear that name,
20 you kind of think "Oh, that group is going to tackle
21 occupational licensing reform." Well, in fact, that
22 group has not been given the authority to do so. What
23 their focus is, though, is to review any proposed
24 regulations among these occupational licensing boards
25 and ensure that those regulations are not burdensome to



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1 small business or aspiring entrepreneurs or to the
2 public.

3 MS. CLARKE: And get the access to the
4 licenses.

5 MS. MITCHELL: That right.

6 MS. CLARKE: We want to encourage
7 competition and encourage the free market process.

8 MS. MITCHELL: Yes. But we had gone back
9 and looked at the footage from some of the hearings and
10 were kind of shocked that the commission itself is not
11 going a bit further into identifying some of these
12 issues that Stephanie and her team discovered, and that
13 is because when we researched the law, that's not part
14 of the directive for this group. The Occupational
15 Licensing Review Commission is kind of limited to a
16 review, and so I think that's the beauty of what our
17 role is and what we have the ability in the law is to
18 make policy recommendations. So we're still digging
19 through the work of the Occupational Licensing Review
20 Commission, but we're looking at it with a broader lens.
21 We're thinking about aspiring entrepreneurs, we're
22 thinking about Louisiana's with low educational
23 attainment, think about some of these occupations and
24 the impediments for these people to be able to get a
25 job. Think about ex-offenders.



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1 MS. CLARKE: That came up in one of our
2 meetings too.

3 MS. MITCHELL: So, you know, there are some
4 segments in the workforce think about low income
5 individuals who don't have resources to pay for an exam
6 or to spend six years in school to become an interior
7 designer. So when you break out into groups, just have
8 those segments of the workforce and of the potential
9 small business population in mind. I just wanted to
10 point that out.

11 MS. TUCKER: Potentially the re-entry
12 population, where Louisiana has a larger re-entry
13 population amongst other states?

14 MS. MITCHELL: Yeah. We're Number 2. We
15 can't brag that we're Number 1 now with incarceration
16 rating. We're Number 2, but those individuals, the
17 workforce commission and the Department of Corrections
18 is working hard to help those individuals become
19 contributing, productive citizens, and then this is
20 another area you wouldn't think about that, but it could
21 be contributing to those issues.

22 MS. CLARKE: So it sounds like it's more
23 government process, but this is happening across the
24 country, and it's based on the licensing groups were,
25 you know, price setting and elevating regulations so



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1 that people cannot enter into these professions. So the
2 Federal Trade Commission is really who's come down on
3 the states to put this process in for review. Like I
4 said, Louisiana seems to be, and their group, seem to be
5 very progressive in working to increase access to their
6 professions.

7 MS. RIVERA: Is there a reason why the
8 contractor licensing board is not in here? Because I
9 don't see anything.

10 MS. HARTMAN: Yeah. So that was not one of
11 the ones that was listed on -- it's one of the excluded
12 ones from the most comprehensive listing that Louisiana
13 Workforce Commission has together. So and there's all
14 of the ones that are -- some of those are included in I
15 think the 102 that the Entity of Justice considers.

16 Ms. RIVERA: So there's actually more than
17 those?

18 MS. HARTMAN: There's more than what's in
19 that 127 from the workers' -- because there's not really
20 a wholly comprehensive list, which is a other issue.

21 MS. FELDER: I was curious, but I didn't see
22 moving locations.

23 MS. HARTMAN: Now, if you go to the
24 Secretary of State's website and you're looking for your
25 particular business, it will tell you, but it's not a



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1 listing of the entirety or the entire picture of
2 occupational and, you know, other licenses that are
3 required of the state.

4 And then the last thing I think I just want
5 to draw your attention to and then I'll pas it over to
6 Mandi, the final appendix, Appendix C, is the breakdown
7 of all of the licenses of those 71 that are required in
8 Louisiana, and those that are highlighted are all of the
9 licenses that are required in fewer than 25 other
10 states. So we have kind of on there the list of the
11 number states that require. For example, the top,
12 interior designer, only four states require that. Home
13 entertainment installer, only three. So if you wanted
14 to dig into that, that listing is there as well.

15 MR. SAWYER: I've to go start washing my
16 hair on my own --

17 MS. HARTMAN: That was one of the standouts
18 as well, shampooer.

19 MS. SAWYER: No. Shampoo assistant.

20 MS. HARTMAN: I'm sorry. Shampoo assistant.

21 MR. SAWYER: Can I give you an example of
22 something?

23 MS. HARTMAN: Sure.

24 MR. SAWYER: So it takes more than six years
25 to become an interior decorator? I went from beginning



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1 of Army flight school, 300 hours, 300 hours later, I was
2 in combat in Vietnam. That's 37 and a half days of work
3 time that I did. Who did this? Who did this? Who put
4 all of this stuff in here like this?

5 MS. MITCHELL: The laws and regulations,
6 over the decades, our legislation and our occupational
7 licensing boards.

8 MS. CLARKE: Their members.

9 MS. HARTMAN: The individual ones.

10 MS. MITCHELL: We are going to be nice.

11 MS. HARTMAN: So the boards that regulate it
12 are the ones that put it in place.

13 MS. CLARKE: Let me also put a little
14 asterisk on the boards that I sit on, we only regulate
15 the ones who are majority ruled by individuals in the
16 profession so that they can't block people out.

17 MS. MITCHELL: Thank you, Stephanie.

18 Okay. Rounding this discussion out, and we
19 have made up -- we've caught up on time, which I'm
20 excited.

21 I am now going to put you to sleep with
22 regulatory issues. I hope your eyes don't gloss over
23 because mine did at 4 o'clock in the morning. By the
24 way, if there are any misspelled words or typos, blame
25 it on me having insomnia and tinkering with these



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1 slides.

2 So while the scope of this group, the scope
3 of the LSBEC is not federal, I did want to kick it off
4 by briefly sharing with you some of the federal issues
5 that spill over into state issues and are linked to
6 state issues. And so very briefly, access to capital
7 regulations. Y'all, I'm so excited I have this thing.
8 I was in a conference -- I'm sorry I didn't share with
9 y'all. I was at a conference a couple weeks ago, I'm on
10 the Board of Community Health Center. Anyway, they were
11 giving these away, and I was like I'm official because I
12 have a pointer now, like a red pointer.

13 So, anyway, but the access to capital
14 regulations, one of the areas I want to point out here
15 pertain to the Security and Exchange Commission's
16 Regulation D, which prohibits security issuers and
17 start-ups from soliciting, from general solicitation and
18 general advertising to nonaccredited investors. And
19 when you think about the way that small businesses are
20 raising money now, think about crowd funding, so you
21 cannot pitch to the crowd because of this Regulation D.
22 You are restricted to accredited investors. That's one
23 area I'm just kind of touching upon, and that it's a
24 federal issues, so. And I will say this, LED, we
25 monitor federal issues and we do advocate on those, but



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1 that is, you know, these issues are beyond the scope of
2 all LSBEC, so I don't expect this group to develop
3 recommendations on federal issues, but I thought you
4 would find this information quite interesting.

5 OSHA regulations, there are concerns among
6 the small business community with OSHA moving forward
7 with process safety management rules. These rules
8 require third-party audits and other burdensome
9 provisions, particularly in the area of chemicals, that
10 don't necessarily pose public safety risks.

11 Federal level business certification
12 process, I know that several of our members here will be
13 familiar with the number the myriad of federal
14 certifications. Business located in hub zones,
15 women-owned small businesses, small disadvantaged
16 businesses and service disabled veteran contractors.
17 You-all will be glad to know that SBA, the Office of
18 Advocacy is leading some work to look into a unified
19 certification process patterned after the women-owned
20 small business certification.

21 The federal procurement process. Where to
22 begin? So at the same time that the federal government
23 is encouraging small businesses to participate in
24 competing to provide goods and services to the federal
25 government, those small businesses are weighed under



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1 complex documentation, paperwork, rules, you name it.
2 Ms. Alta talked about this when I visited with her in
3 Jennings. She's got some good stories to share there,
4 and that's despite programs that are like the PTAC, the
5 Procurement Technical Assistance Center, which, by the
6 way, did a phenomenal job for Louisiana businesses
7 helping businesses navigate the paperwork and the
8 regulations and whatnot. So that's an issue that is
9 impeding small business growth.

10 Minimum wage, I don't think I need to say
11 much there. Small business associations, it's no
12 secret, have expressed concerns with the federal minimum
13 wage, the potential of the federal minimum wage being
14 increased. The concern there among small businesses is
15 that it would make them less competitive and it would
16 have a disproportionate impact on small business as
17 compared to large businesses who have ways to absorb
18 additional costs and not eat into their own profit
19 margins.

20 MR. SOULÉ: On that minimum wage, but that's
21 also a very local issue.

22 MS. MITCHELL: I'm coming to that. Don't
23 jump head of me, Soulé.

24 MR. SOULÉ: I just want to make sure.

25 MS. MITCHELL: And I will tell you, when we



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1 get to the conversation -- and by the way, because it's
2 a fiercely controversial issue that has been discussed
3 and debated and deliberated, I don't know that it would
4 be well worth our time for this group to focus on the
5 minimum wage issue. It's never going away. I can tell
6 you that in Louisiana, I can tell you that many locals,
7 a number of locals in Louisiana would like the freedom
8 to set their own minimum wage, and there have been bills
9 proposed that have died terribly quick deaths in the
10 labor committees. I spent a lot of time with the
11 legislature, so I know about all of this stuff that goes
12 on. But we are going to talk about the state level.
13 And by the way, our state minimum wage, we don't have a
14 state minimum wage. We default to the federal minimum
15 wage of 7.25 an hour, and private sector companies can,
16 if they so choose, exceed that. So Ochsner has done
17 that, Lafayette General has now done that where I'm on
18 the board. So some private Walmart, Amazon.

19 MR. SOULÉ: North Oaks has done it.

20 MS. MITCHELL: And so there's several
21 private entities that are choosing to do so. And you
22 have businesses associations that strongly suggest let
23 the private sector do what they do in this regard. So,
24 anyway, yes, it's a very local issue.

25 White collar exemption from overtime rule,



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1 this is something that I wasn't aware of until we
2 started doing the research on this. And by the way,
3 Chris Cassagne from the Small Business Services Team did
4 a lot of the ground-level, basic-based research for
5 this, and I built upon his research, but this is quite
6 interesting. The Department of Labor in 2016 sought to
7 impose a rule that almost doubled this white collar
8 exemption from overtime rule. Essentially there is a
9 certain pay wage, it's like 27,000 for full-time
10 workers, that if they exceed that amount of time,
11 they're not considered exempt, and, therefore, you have
12 to pay those employees the overtime wage. And so
13 Department of Labor in 2016 sought to almost double
14 that, but that was struck down by federal courts. So we
15 have a new rule that's coming into place effective
16 January 1, 2020 that raised it up to \$35,568. So about
17 \$684 per week. So those are things that small
18 businesses --

19 MR. SOULÉ: Say that again because I'm not
20 clear on that. Say that again, the exemption.

21 MS. MITCHELL: So there's this -- there are
22 several exemptions from the overtime rule. So for
23 employees that work 40 hours per week, once they surpass
24 the 40 hours per week, the employers required to pay
25 them time and a half. Well, there are certain



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1 exemptions from that, and one of the exemptions is for
2 white collar employees, those that make more than
3 27,000 -- actually -- I'm sorry -- \$23,660 annually;
4 right? So you're considered exempt if you make more
5 than that certain amount. Well, the Department of Labor
6 sought to almost double that, and it was struck down by
7 federal courts because the courts are suggesting
8 Department of Labor doesn't have that authority to
9 essentially set that exorbitant amount.

10 MR. SAWYER: Is it salary or hourly for that
11 factor?

12 MS. MITCHELL: It doesn't matter. They have
13 a rate for annual and for weekly pay, and that's the --

14 MR. SAWYER: So if it's salary, you break it
15 up assuming you're --

16 MS. RIVERA: But it's not only based on that
17 really, on income. There's some other --

18 MS. TUCKER: What is the new threshold?

19 MS. MITCHELL: The new threshold is \$35,568
20 or \$684 per week.

21 MS. TUCKER: No matter if it's salary or
22 hourly?

23 MS. MITCHELL: Chris, did you dig deep to
24 see if there were further exemptions on that part
25 pertaining to salary versus hourly? I don't think so.



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1 Not according to my read.

2 MS. HARTMAN: Darrell was looking into
3 federal information.

4 MS. MITCHELL: So not according to my read,
5 but I don't want us to get hung up on that. This is
6 just FYI. But I can send you, I have listed all of the
7 sources for our research on this because this is not
8 LED's strong suit, so we are learning with you on these
9 federal issues. But I have the research where all of
10 this came from.

11 MR. SOULÉ: Mandi, although this is not --
12 LED is not much we can do, but there are many, many
13 businesses in Louisiana who are in this arena on the
14 federal level who are participating in federal
15 contracts. There are many, many businesses.

16 MS. MITCHELL: That rule applies to every
17 business, honey, not just those that are participating
18 federal contracts. All of them. So, yeah, it matters,
19 and that's why felt I should touch on those topics just
20 to give a flavor of what small businesses are facing on
21 the federal level, and we're going to talk about the
22 state level shortly. And so do I stand correct that
23 Darrell --

24 MS. HARTMAN: Darrell did the federal.

25 MS. MITCHELL: Thank you, Darrell.



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1 Okay. I want to talk about procurement on
2 that aspect as well.

3 MR. SAWYER: I have, being in manufacturing,
4 I have pretty good experience with OSHA, and I hardly
5 ever hear anybody mention OSHA Consulting. And I don't
6 know that LED is even aware of OSHA Consulting or not.
7 Some people are; some people are not. Very, very
8 important that you know who OSHA Consulting is. It's a
9 state agency, and we use them on a yearly basis to keep
10 ourselves straightened out so we don't come in and get
11 killed by OSHA. It's nonpunitive. It's an excellent,
12 excellent program, and I think more businesses,
13 particularly manufacturing businesses, should know about
14 that.

15 MS. MITCHELL: Is it a private entity?

16 MR. SAWYER: No. It's a state agency. It's
17 called OSHA Consulting. They're state employees. They
18 don't come in and try to put you out of business.

19 MS. MITCHELL: Okay. Good. Well, we're
20 going to make sure we include that --

21 MR. SAWYER: That's a huge asset for
22 manufacturing in Louisiana I think, and I think it's
23 almost --

24 MS. TUCKER: Keep you in business or not.

25 MR. SAWYER: It's almost unheard of.



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1 MS. MITCHELL: Well, we'll make sure we
2 include that in our recommendations to raise awareness
3 about the availability of this resource.

4 Did I skip federal procurement process?

5 MS. TUCKER: Yes.

6 MS. MITCHELL: Federal procurement is
7 another. It's actually quite similar to the issue with
8 the certification process. So -- I didn't skip that. I
9 talked about PTAC.

10 MR. SOULÉ: Yeah.

11 MS. MITCHELL: So federal procurement,
12 essentially they're, at the same time we're encouraging
13 small businesses to do more business or compete to do
14 business with the federal government, their complex
15 processes are impeding small businesses from doing so,
16 in spite of PTAC being here to help and in spite of
17 federal government's insistence that they would like to
18 see small businesses participate.

19 MS. TUCKER: There's some illusions to that
20 too. There's some illusions that too that are used at
21 the state level, especially at the state level when it
22 comes to procurement here. But I do understand that
23 like that's a big issue that I'm sure when it comes to
24 DOTD and they do have those issues when it to funding,
25 but when it comes to selecting, they hide behind these



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1 issues at some point. I just want to make sure we
2 highlight that.

3 MS. MITCHELL: Federally-funded DOTDs, RFPs
4 and bids.

5 MS. TUCKER: Yes.

6 MS. MITCHELL: Okay. Yes, and that's
7 something we can mention because I did also create an
8 issue to be discussed as it pertains to the state
9 procurement processes and how we can improve that in
10 regulatory framework, but you are in the wrong group.
11 I'm teasing. I'm teasing. You didn't pick me as your
12 first choice. I'm teasing. I'm joking.

13 And by the way, y'all, just because we're in
14 these groups does not mean that anyone who has
15 recommendations on any of these specific areas can't
16 comment or share those with us. That's the whole goal.
17 That's why we got your brain power in here, and the fact
18 that you're on the ground living this stuff is why it's
19 not just for a bunch of, you know, government people.
20 Sorry, colleagues, to refer to us that way, but we -- I
21 used to run my own small business, but I didn't have all
22 these issues to deal with. I had a fairly simple small
23 business. But we want to hear from you regardless of
24 what area you happen to -- the bucket you fall into
25 today.



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1 So the research where we pulled from came
2 from the Pacific Research Institute. They recently
3 conducted a 50-state small business regulatory index,
4 and we also looked at the Small Business Policy Index
5 produced by the National Small Business and
6 Entrepreneurship Council. There is a national version
7 of this group that we have formed today. So as you can
8 see, we kind of fall in the middle of the pack on both
9 rankings. So in the PRI ranking, we're ranked 14th.
10 And they look at two categories, labor regulations and
11 business regulations. And I did want to highlight the
12 states that have the least burdensome structures and the
13 most burdensome.

14 So as you can see, Indiana, North Dakota,
15 Texas, Kansas and Georgia were the least burdensome
16 states, and then Vermont, Connecticut, Rhode Island, New
17 Jersey and Cali had the most burdensome.

18 When we look at the ranking for -- produced
19 by the SBEC, the national level, they look at policy
20 measures and costs impacting small business and
21 entrepreneurship, so they look at sort of a different
22 set of metrics, but we still kind of fall in the middle
23 of the pack on that.

24 So state issues, going a little deeper into
25 the PRI study, from a labor standpoint, workers' comp



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1 insurance, FMLA regulations, occupational licensing
2 regulations, which has been discussed in depth already,
3 UI insurance programs, short-term disability. They look
4 at which states are right-to-work versus which aren't,
5 and then minimum wage regulations.

6 So from a workers' compensation index, the
7 PRI looked at the cost per \$100 of payroll for workers'
8 compensation insurance. Louisiana ranks very high, and
9 to rank high here is not good, but our index was 2.23
10 per \$100, and from 2012 to '14, that rank, that cost,
11 that rate increased by 8 percent. By comparison, North
12 Dakota has the lowest cost, and Cali has the highest
13 cost per 100, but I wanted to pull out some our
14 neighboring states. Texas, 151; Arkansas -- there's a
15 typo. I didn't have my dollar sign. 4 o'clock in the
16 morning. Arkansas, 108; Mississippi, 169; and Alabama,
17 181. So it's a deeper dive that is required, and here
18 what I believe, and we'll discuss this in our group and
19 report back out to the full group. But the Louisiana
20 Workers' Compensation Commission, we need to have some
21 conversations with them to go a little deeper to see
22 what's driving this. And by the way, this index, I want
23 to point this out, this index has been adjusted for the
24 industries that dominate Louisiana because you think
25 about it, you think petrochemical refining. Well,



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1 that's going to require a higher cost of workers'
2 compensation insurance as would something on the
3 services side, like legal services. But this group did
4 some extensive work to adjust these rates across all
5 states sort of mitigating the different weights given to
6 different industry sectors. So this is about as close
7 as we can get to a really true comparison to other
8 states.

9 Family leave regulations, and, you know,
10 this is interesting because you see more states moving
11 towards trying to be more generous on family leave, and
12 there are a lot of trends happening there, a lot more
13 women starting businesses, a lot more women in the
14 workplace. Women generally tend to be the caretakers of
15 parents, children, et cetera. So you are seeing more of
16 a movement towards support in that regard. So this is
17 just information on what our family leave laws and
18 regulations provide for in the state.

19 Occupational licensing we've already
20 discussed in detail.

21 Unemployment insurance programs, those are
22 joint federal-state programs that require 26 weeks of
23 monetary benefit to qualify unemployed workers, and when
24 you look at Louisiana's UI taxes, ours are comparatively
25 low, essentially making it less costly to hire qualified



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1 workers here as compared to other states.

2 Short-term disability, Louisiana, along with
3 45 other states, there are only five that require
4 employers to carry this insurance.

5 Right-to-work, of course, we know we're a
6 right-to-work state, and about half of the US states
7 are.

8 And then minimum wage, which we just talked
9 about a moment ago, we default to federal minimum wage
10 on 7.25 an hour.

11 So we've talked about business regulations.
12 You'll see that the occupational licensing falls under
13 both because occupational licensing issues can impact
14 that individual that wants to be a pest control worker
15 but can't because he can't afford the test and doesn't
16 have the time to quit working at one job to go do all of
17 the testing and exam requirements, but it also impacts
18 the rate of small business start-up and entrepreneur
19 entrepreneurship, so it falls under both.

20 From the standpoint of regulatory
21 flexibility, Louisiana's ranking here came before two
22 things happened. Well, actually one significant thing.
23 So the first thing, there's a Federal Regulatory
24 Flexibility Act, and what it does is it creates
25 processes to assess the impact of regulations on small



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1 businesses. Louisiana replicated the Federal Regulatory
2 Flexibility Act back in 2009, but recently and the in
3 the most recent legislative session, we passed the Small
4 Business Protection Act, which adds teeth the Regulatory
5 Flexibility Act. What that does is it allows small
6 businesses the ability, before the regulations happen,
7 to find out what proposed regulations are impacting
8 them, and it's been elevated in priority and an emphasis
9 to our state's third highest elected official to
10 Secretary of State's office. So we actually do fairly
11 well with the recent passage of that bill under
12 regulatory flexibility.

13 Tort liability environment is another issue.
14 I'm coming back to that. I'm going run through all of
15 these start-up costs and filing costs. That pertains to
16 how much does it cost to get -- to file your paperwork
17 to start a business and how easy it is to do so, and
18 then what are the annual costs associated with keeping
19 your business paperwork in order.

20 State energy regulation looks at the cost of
21 energy. That's for about 10 percent of small
22 businesses. Energy is the highest cost, and we're
23 fortunate in Louisiana to be a relatively low energy
24 state. We kind of fall in the top 20 in that ranking,
25 but nonetheless, it's something I wanted to highlight.



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1 Telecom regulation is looking at
2 deregulation innovation. You can't do anything today
3 without a telecom device. Your laptop, your iPhone,
4 these are all now telecom device, not just your old
5 landline phone, and that was another significant cost
6 that impacts small businesses.

7 Land use regulations, Louisiana is one of
8 the states with the least burdensome land use
9 regulations. Locals around the state have the power and
10 authority are to oversee those and make their own rules
11 as it pertains to land use regulations, and generally
12 speaking, we have a pretty liberal land use from one
13 parish to the other.

14 Alcohol control states, when I first saw
15 this, I said "Why?" "Why is that important to small
16 business issues?" But it pertains to whether or not the
17 government controls and monopolizes the sale of alcohol,
18 and particularly retailers, it becomes an impediment for
19 retailers in those states that are controlled states,
20 which Louisiana is not because we know you can drive
21 through and get a daiquiri, but it is an issue in some
22 states.

23 And then the state procurement processes
24 pertaining to Hudson and veterans, so I'm not going to
25 go deep dive into every one of these, but I did share



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1 with you the Regulatory Flexibility Act.

2 From the tort liability environment
3 standpoint, I think it's no secret that Louisiana does
4 not fare well when we're compared to other states, and
5 the research here came from the Institute for Legal
6 Reform. They surveyed over 1,100 individuals that are
7 directly involved with litigation in their states. And
8 more than 70 percent report that it's likely the impact
9 business decisions at their companies, such as where to
10 locate or where to do business.

11 Start-up and filing costs, we just talked
12 about that. Louisiana falls in the middle of the pack
13 on this indicator. Iowa ranked the Best, and New York
14 ranks the worst. So that just gives us an idea of some
15 states that we can look at to see what's happening, what
16 works and what doesn't work when it comes to this. And
17 I will say, and I'm not just saying this because my
18 friend Allison is here, but GeauxBIZ is a very efficient
19 program for small businesses, easy to navigate, and I do
20 think that you guys are working on some upgrades.

21 MS. CLARKE: Always. Every day.

22 MS. MITCHELL: Yes.

23 MS. CLARKE: And one of the issues, I'll go
24 back on your telecom slide, was that one of the
25 impediments is North Louisiana because of the --



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1 MS. MITCHELL: Broadband.

2 MS. CLARKE: -- broadband issue, we've not
3 been able to modernize as quickly. Now it's available
4 online to everyone, but their access --

5 MS. MITCHELL: Very slow.

6 MS. CLARKE: -- their services is so
7 difficult, but they're still doing things manually and
8 the paper route. And we're getting a lot frequently,
9 when we try to do things, you know, to modernize on the
10 electronic side, by the North Louisiana legislatures,
11 because they know certain people are having trouble
12 accessing, and they do. They tell us it's them too.

13 MS. MITCHELL: I'm going to come back to
14 that in a second. It's on my next slide.

15 From a public energy standpoint, I kind of
16 covered this. This is some work that the NFIB had done
17 nationwide, and what they learned from among their
18 members is that about 10 percent of small businesses,
19 their largest expense is, in fact, their energy costs.
20 So Alabama and Texas are tied for number one.

21 Louisiana, I think we're number 17. We kind of fall in
22 that top 20, but potentially there's some work to be
23 done there.

24 And right on time with Allison was talking
25 about, the telecom regulations small businesses and



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1 deregulated states have lower costs, which means they
2 can have greater profitability and greater technological
3 services, so they can be more innovative. And this is
4 something that's huge right now for the USDA is trying
5 to support rural communities through USDA funding to
6 entice private telecom providers to bring broadband to
7 rural areas. And why that's important for our
8 discussion today is because things like coworking
9 spaces, makers spaces, those are the new wave
10 particularly for rural communities around the country.
11 And by the way, in certain parts of the country, more
12 millennials and younger people are opting to live in
13 rural areas, and so they're driving that demand for
14 broadband in these areas. And I used to work in
15 telecom, and I will tell you, those companies look at
16 the cost to bring broadband services to the premises,
17 and it is an impediment if their thinking strictly
18 profit. So the USDA and other federal government
19 entities are stepping in and helping rural communities
20 to incentivize private providers to bring broadband, but
21 that's a big issue.

22 We talked about land use regulations.
23 Alcohol control states. Right now there are 18 of them.
24 Louisiana's not one of them.

25 And then state procurement processes, from a



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1 Hudson and Veterans initiative standpoint, we recently,
2 the legislature recently made some tweaks to the
3 Veterans initiative, and there's conversation as to
4 whether or not there could be some policy improvements
5 along the same lines for the Hudson initiative.

6 By the way, those who aren't familiar, these
7 programs seek to level the playing field for small
8 businesses that are trying to compete to do business
9 with the state. And the way that is done, the business
10 has to be owned by a Louisiana resident, the business
11 has to be domiciled in Louisiana and the business can't
12 have more than \$2-million in gross revenues. But what
13 it does is, in the RFP or the bid process, it provides
14 for up to 10 additional points on the scoring in an
15 effort to level the playing field for those small
16 businesses, qualified small businesses in various
17 categories.

18 And Iam was just talking also about DOT.
19 DOT is a little unique because they're heavily federally
20 funded. So the federal government has mandates that
21 comes along with their funding to ensure that
22 disadvantaged business enterprises get the same bite at
23 the apple. So there's some areas there for improvement
24 when it comes to state procurement processes.

25 So at this point, we are going to break into



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1 groups. We can take a break. By the way, lunch is
2 going to be delivered around 11:30, so we do have lunch
3 and snacks for y'all. We can take a break if you'd
4 like, but what I would ask at this time is that each
5 group get together, we're going to have our LED staff
6 lead to join your group, and discuss some of these
7 issues and discuss some recommendations and ideas that
8 we developed, the staff, and but also, any other
9 suggestions you have, put them on the table please
10 because we want to take them and go research those so
11 that we can have a robust report coming from this group.

12 I do want to share this, these are the
13 sources where we gather the information between Darrell
14 and I, our information sources to put together the
15 regulatory piece. And as you can see, we don't
16 discriminate. We talk to NFIB, LABI, Committee of 100,
17 Reset Louisiana and the SBA.

18 And speaking of the SBA, Bryan, thank you
19 for the introduction. I'm working on getting Rhett
20 Davis, who is the Regional Director with SBA, at our
21 next meeting. Rhett is just a wealth of information on
22 things happening at the federal and the state level.

23 Something else of importance to people in
24 this room, the Sales Tax Streamlining and Modernization
25 Commission. That's a mouthful, but --



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1 MR. SOULÉ: Does it work?

2 MS. MITCHELL: Let me tell you, so this
3 group met over a year and a half from August '15 to
4 March '17, they held 16 public meetings. The purpose of
5 this group, their goal was to perform a comprehensive
6 study of our local and state sales tax regime, to make
7 recommendations to the legislature on the revisions of
8 policies and practices associated with that, but one of
9 the goals of the author, Julie Stokes, that created this
10 group was to try and streamline this particularly
11 because of the impact to small businesses. And Cassie
12 knows what I'm talking about. If you operate in more
13 than one parish, you know what I'm talking about. So,
14 but this is what I want to share with you, how difficult
15 is it sometimes to enact meaningful policy reforms.

16 This group met from August of '15 to March
17 of 2017. During that timeframe, they were able to get
18 to discussions on sales tax exemptions and exclusions
19 and deductions and rebates. It was very difficult for
20 them to come to a consensus even on that piece of it.
21 Listen to some of the groups. So Representing the
22 Legislature, Ways and Means and Rev and Fisc Committees.
23 Those committees oversee any and everything to do with
24 taxation, so they had representation here. Local
25 government, police jury, LMA, Association of Tax



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1 Administrator, school board, sheriffs. So local
2 government was in the house. Private sector was in the
3 house, LABI. Well, but they -- I'm going to tell you in
4 a second, their concern is with what will happen with
5 those funds if they're centralized and collected, what
6 happens if the state goes into a deficit? Will the
7 state take those funds and sweep it and use it for
8 something else instead of sending it back to where it
9 belongs? So, I mean, there's two sides to every debate,
10 but I want y'all to know how hard it is sometimes. For
11 the private sector, LABI, NFIB, the Retail Association,
12 the auto dealers, they have a lot of sales tax impact
13 for the Auto Dealers Association. LIDEA, that's the
14 Association of Economic Development executives. They
15 represent folks that are employed in the private sector
16 and in government. When it comes to economic
17 development, CPAs were at the table. PAR. PAR is,
18 everybody knows is just a fair and balanced group. The
19 Public Affairs Research Council. We had the National
20 Tax Foundation at the table, and then revenue and the
21 auditor.

22 So this group, a motion was made for them to
23 consider policy changes regarding consolidation of state
24 and local tax administration. There was an objection,
25 and it didn't go through because when this group was



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1 created, one of the rules put in place was that
2 three-fourths of that group had to agree for any motions
3 to move forward.

4 The work of this group expired on June 30th.
5 The report was never adopted, and I'm unclear just yet
6 as to whether or not the new legislature that comes in
7 in January, if they're going to pick it up again and
8 revive this commission and move things forward. We
9 could only hope.

10 MS. TUCKER: Is there any bruises?

11 MS. MITCHELL: I just wanted to -- I know
12 that's important to some of the folks, but I wanted you
13 to know there is a whole other group who's homework
14 assignment is to deal with this, and it's powerful
15 people in groups at the table. So I don't think it
16 would be wise for us to expend any resources, at least
17 not now, on this topic, but I did want to report out on
18 where things stand with that commission. And I will
19 keep everybody updated as the new legislature comes in
20 as to whether or not they're going to bring it back to
21 life. Because if so, then there may be a way for us to
22 piggyback on some of their work.

23 MR. KRAMPE: Mandi, when I went to Indiana
24 University of Bloomington is where I went to college in
25 the early '80s, and I happened to be going to the



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1 library, the old library, and grabbed a book that was
2 about efficiency with the tax structure in Louisiana.

3 MS. MITCHELL: Oh, boy. I'm afraid to know.

4 MR. KRAMPE: And it talked about directly
5 with the way that the sales tax worked in each parish.
6 Obviously nothing has happened since then, and we have a
7 myriad of other issues in taxation as well, but that's a
8 huge issue. I operate in 17 parishes, and it's very
9 difficult, to say the least.

10 MS. MITCHELL: That's right.

11 MR. KRAMPE: Like today, we don't need to
12 necessarily look at that, but it is something that I
13 think we need to take a look at down the road somewhere.

14 MS. MITCHELL: Yeah. I'm all for it after
15 we get some low-hanging fruit done.

16 So all right, y'all. We can take a break,
17 but please let's get together in our groups and try
18 around 11:30 to wrap up your discussions in your groups,
19 and we should be having lunch brought in right at that
20 time. And then after that, we'll have ask for a
21 volunteer from each group to share what you-all came to
22 a consensus on.

23 Thanks. Break time.

24 (A recess was taken.)

25 MS. MITCHELL: All right. So is everyone



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1 ready to go around the room?

2 Okay. Sounds like it. I hear some laughter
3 and stuff and people munching on their lunch.

4 So I will share on behalf of our illustrious
5 group of subject matter expert on regulatory policy
6 issues. So we chose to focus on a number of areas, not
7 the whole smorgasbord. We chose to focus on
8 procurement, workers' compensation insurance, regulation
9 as it pertains to occupational licensing. So we're not
10 going to steal y'all's thunder. We have just a little
11 bit from a regulatory standpoint, and we touched upon
12 tort liability environment. And we would like to do
13 more research there with some subject matter expert in
14 between meetings.

15 So from a procurement perspective at the
16 state level, we focused on Hudson and Veterans, those
17 two program, and the DOTD DBE Program, Disadvantaged
18 Business Enterprise Program. So one of the
19 recommendations pertaining to DBE is that -- I mean,
20 yes -- pertaining to DBE is that we work with the
21 Department of Transportation and Development to focus on
22 and ensure that it is following existing DBE rules as it
23 pertains to licensure requirements and professional
24 standards. So I'll give you a good example that came up
25 at our table was that you have an engineering



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1 construction firm that's owned by someone that's not a
2 licensed engineer, however, they have licensed engineers
3 at high-executive levels on their team. DOTD would not,
4 without legal action, certify that company as a DBE
5 under their own program, and it caused a lot of costs,
6 legal expense and time to get that done, but it was
7 appealed all of the way up to a federal level. And it
8 turned out in the company's favor. That's just one
9 example of a number of areas where we think that DOT's
10 DBE Program has room for improvement.

11 There was also a recommendation pertaining
12 to that for third-party reviewers on certification
13 requests. So not the entity that's getting out the work
14 also doing their own reviews for certifications, but to
15 have a third-party do it, which is how it's done at the
16 federal level and a number of other states.

17 We talked about Hudson initiative. We came
18 to the consensus that the points for Hudson should be a
19 guaranty 10 points and not up to 10 points. The law, a
20 lot of people don't realize this, and I will say most
21 state agencies do grant the 10 points no matter what, if
22 you're Hudson certified or if you're Veterans. The law
23 just changed for veterans to a guaranteed 12 points
24 because we love our veterans in Louisiana. So to thank
25 them for them service, and if they want to come back and



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1 start a business and do business with state government,
2 veterans get a guaranteed 12 points any time they bid on
3 state work. Twelve additional points.

4 So Hudson we agreed should be a guaranteed
5 10 points, and what that does is takes out some
6 gamesmanship that has -- that some small businesses have
7 experienced. Also when it comes to Hudson, we talked
8 about accountability and reporting. From an
9 accountability standpoint, the issue as come has been
10 brought to LED's attention and it has separately, on
11 separate occasions, has been brought to the Office of
12 State Procurement's attention, that the prime contractor
13 of a large bidder placed the name of a Hudson certified
14 company on their application on their RFP or their bid.
15 They got the added points and actually did not follow
16 through with using that small business as they committed
17 to. That has happened. So we talked about
18 accountability.

19 We also talked about reporting for those
20 businesses. We have -- we didn't iron out on what level
21 of frequency, but we have some ideas on details as to
22 what should be reported so that these companies know if
23 you win a bid by way of utilizing a Hudson certified
24 company, that we will follow up on that. So those are
25 the things that we talked about.



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1 There was also a recommendation to look at
2 something that's done in other states pertaining to the
3 small business option, which allows certain state
4 agencies in that state to show preferential treatment
5 tool using small businesses for certain services and
6 products. So those were procurement recommendations.

7 MR. SOULÉ: Very good.

8 MS. MITCHELL: With workers' comp insurance,
9 we learned that the insurance commission controls the
10 EMR. What is that acronym? It's the rate at which
11 you -- the NCPI rate, and it does affect how much in
12 workers' comp insurance that you pay. It has to do with
13 the risk levels at your place of employment. So the
14 insurance commission, same industry that profits from
15 the, you know, private businesses paying this insurance,
16 controls the EMR, and we thought that deserves some
17 research because it sounds like a conflict of interest.
18 Also we recommend looking at the misclassification of
19 jobs. There have been some complaints amongst small
20 businesses here that there are certain jobs classified
21 as higher risk than what they actually are increasing
22 that EMR rate, which, in turn, increases the workers'
23 comp insurance rates. So -- and that's what it's really
24 all about is small businesses' ability to be
25 competitive. So the greater portion of profits that you



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1 are paying for regulatory burdens, the less competitive
2 you are and the less able you are to grow.

3 Okay. Occupational licensing --

4 MS. FELDER: Mandi?

5 MS. MITCHELL: Yes?

6 MS. FELDER: I have one comment about EMR.
7 I'm sorry. I'm not supposed to break in. I would say
8 even another issue about EMR ratings in allowing small
9 businesses to be competitive is it doesn't necessarily
10 mean when -- your EMR is based upon the amount of labor
11 hours that you are producing as a company, and so you
12 would have a larger company that is not as safe as a
13 smaller company, but when someone is injured, they're
14 not as affected as greatly because they have more labor
15 hours to hide that injury inside of. So that would be a
16 point of --

17 MS. BAKER: You know, I thought that too,
18 but we had not one injury in like, I don't know how many
19 years, and this last year was a record year of
20 employment, everything. One man, and was like 11,000 or
21 something. I mean, EMR jumped from like a .9 to a 1.8,
22 and I said "How is this possible? That's the first
23 injury in 20 years." And they said that the NCCI sets
24 it. I said "Aren't they the ones that set your EMR?"
25 They said yeah. I said "Can I protest?" They said "No.



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1 You're at their mercy."

2 MS. FELDER: That's two issues. Yeah.

3 MR. EVERETT: Is that the federal commission
4 of insurance that sets that?

5 MS. MITCHELL: Yeah. That's federal, NCCI.
6 Got it, Courtney.

7 All right. Occupational licensing --

8 MS. BAKER: But insurance companies, they
9 select their NCCI and they set their guidelines and you
10 can't protest it. It's like, boom, done. Am I right?

11 MS. FELDER: Yeah.

12 MS. MITCHELL: All right. So occupational
13 licensing regulations, one of the areas that we
14 discussed was it impacts businesses at a time that
15 you're registering to do business in Louisiana, you pay
16 whatever fee it is to get your license to do business in
17 Louisiana, you're all registered with the Secretary of
18 State, but at that point in time, there's no linkage or
19 checks and balances for the regulatory body that you may
20 be subject to. And so you may find after you've
21 registered to do business in the state that you have
22 some additional hurdle or that you are in fact not
23 qualified based upon the rules and regs of this
24 occupational licensing entity to do business in "X,"
25 "Y," Z. So that's an area that we'd like to look into.



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1 And then licensing issues for ex-offenders,
2 when those individuals are exiting the correction
3 system, so let's say they've gone through all of the
4 training, and this is particularly for the industrial
5 trade center, so HVAC, welding, electrical, construction
6 was an example that was suggested we should model
7 because the contractors licensing board is a bit lenient
8 here, more lenient here as they should be, but those
9 offenders have served their time, they've left the
10 system that they've been trained to work on HVAC or do
11 electrical work or in one of the building -- the other
12 building trades, but they cannot get their own license
13 to be self employed. So then they have to hope that
14 they can find a private employer that doesn't require
15 checking the box. That's a whole other ball of wax with
16 the box. We're not going there. But we're saying in
17 order to give those individuals a chance at self
18 employed and being productive citizens. That's an area
19 we'd like to look into with some of the licensing
20 boards.

21 And then as I mentioned very briefly on tort
22 liability, we would like to do a little more research on
23 insurance commission as that office has no oversight it
24 appears. They set the rates. You can't appeal to it
25 anywhere. It just kind of is what it is, so, but,



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1 anyway, we're going to, in between meeting, staff's
2 going to do a little more homework on that.

3 So that's the areas that regulatory chose to
4 focus on. For the sake of time, I'm not going to open
5 it up for discussion because I'm mad that I went over.
6 It's six minutes over now, but what I will do is ask
7 everyone as you brainstorm about things we discuss today
8 in regulatory, shoot me an e-mail if you have something
9 that you want us to follow up on.

10 So next, occupational licensing, Allison
11 volunteered, was volentold to speak for your group.

12 MS. CLARKE: All right. One of the issues
13 we addressed with occupational licenses is that
14 basically the only way for anyone or entity to impact
15 change there is really through the individual licensing
16 boards or the legislature. So we talked about the areas
17 that came up in the last couple years in the
18 legislature, the hair braiding and florists, where
19 members of the legislature did attempt to make these
20 changes, and we are were not successful. So with what
21 we're thinking broadly about potentially proposing a
22 comprehensive-type bill that would go to legislature
23 that made recommendations on comprehensive changes
24 across the board, not sort of the one-on-one, and more
25 with guidelines including access to licenses for reentry



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1 and really addressing like does this industry truly
2 impact public safety or is there truly something that we
3 have to protect the public from in this industry, which
4 is very broad.

5 We also talked about while working with and
6 maybe bringing Julie Emerson and John Stefanski to talk
7 about their bills and the hurdles that they met when
8 they went to legislature. I talked to Julie a little
9 bit about some of hers, and she was very surprised by
10 them, and so it's where we could give them some backing
11 or whichever legislator, if any legislator, wanted to
12 take the ball on this. You know, we would have the data
13 based on even the numbers we saw today, it's like how do
14 they convince their colleagues and how do they move into
15 bills and how do we work with them and help them and
16 give them the support to move the bills to show the
17 legislators and give them the backing that this is
18 important for economic development, it's, you know, good
19 policy for job creation, but it's really identifying the
20 hurdles to moving these types of policies.

21 One thing we talked about on the reentry
22 side is potentially working with the boards to create
23 certification programs within the prisons so that when
24 they leave, they already have a certification because
25 they're doing a lot of training through the prison



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1 enterprise and all of these other specifically so they
2 could be working on their certification. We talked too
3 about helping and potentially have nonprofits help them
4 with the fees and the training costs additionally that
5 they needed to be able to access because that's one of
6 the, for reentry is, you know, lack of funding or some
7 of the burdens that are already existing, whereas you
8 don't want to create a special group, but help them get
9 into the regular group.

10 Talked about the House and Governmental
11 Affairs Committee has been looking at the boards
12 specifically in their level of noncompliance and doing
13 their reporting. So I think this next legislature is
14 going to be very ripe with the new members, and like I
15 said, some of it's has been going on a committee level
16 already, to, like I said, try to create a better
17 environment for the public.

18 Am I forgetting anything?

19 MR. SOULÉ: That sounds good.

20 MS. HARTMAN: I think that's it.

21 MS. MITCHELL: Good stuff. Y'all got some
22 good stuff.

23 MS. CLARKE: Next? Who was volentold.

24 MR. GREENWOOD: All right. So access to
25 capital, central theme, four of them centered around



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1 debt, equity, incentives and then training education.
2 I'll go to the bottom two first before the other one.

3 Education, it was noted that we always have
4 some really great incentives and great programs, but the
5 general masses somehow or another don't know about them,
6 and as hard as we all know that we work very hard to get
7 the word out, it's nearly impossible to get folks to
8 understand what's out there. So not only from an
9 outreach perspective, but education about raising
10 capital, things of that nature is something to consider
11 from access to capital group here.

12 The third one, which would be the second one
13 here is incentives. At the moment, on the books, if my
14 memory serves me correctly, we still have the angel tax
15 credit. The biggest change over the last several years
16 is the fiscal note problem that exists with the way the
17 state's budget is, but I can tell you, with the
18 companies that we've dealt with that have utilized that,
19 very great way to get some capital raised from angels as
20 well as help negate risks from the angel perspective by
21 that tax credit. The big challenge there, though, is
22 the uncertainty in terms of the size, terms of the
23 pecking order, if you will, pro rata, so you can't plan
24 from an investor, especially the high-network folks that
25 have to plan six months or more in advance of how



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1 they're going to move their money around. These things
2 need to be known even though it was originally in
3 January, first quarter of the year, calendar year. So
4 if that, you know, comes to light, it's another good
5 tool in the toolbox for capital raising.

6 Talk about debt next, which was the first
7 one I mentioned. It still is an issue. So no matter
8 what stage of and what city you're in, town, parish,
9 that seems to be always a common theme of difficulty
10 getting loans depending on your stage in company. I
11 think primarily in that space we have certain areas
12 where we have a lot of underserved areas where credit
13 score is an issue, so that leads to the fourth one that
14 I talked about, education about how to get those scores
15 up so you become bankable is one piece of it, but the
16 other piece from a debt perspective is we talked about
17 potentially surplus funds, allocation to a loan fund.
18 If that's something that works, then you have to look at
19 it do you do it industry specific or all industries, do
20 you do it size company or not, and I think it's all of
21 the above in some respects.

22 In that world, definitely working capital,
23 lines of credit are important to small business. The
24 challenge is most or early stage small businesses don't
25 have it, and it's because history has shown, as a former



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1 recovering banker myself, that the small business owners
2 have a very difficult time managing the their line of
3 credit, paying it down, you know, it becomes permanent,
4 things of that nature. So that's one phase of it. And
5 then mezzanine is another debt feature that we seem to
6 have limitations to, and a number of BIDCOs way back
7 when used to do a lot of mezzanine financing there, as
8 well as growth financing from a non-technology company
9 base. That's from the debt side of our table
10 conversation.

11 The equity side, so the state has always had
12 an important role in that in some respects from an
13 economic development as far as I know and what I do
14 today in my day job, and it's done in different
15 fashions. As discussion here is is that, you know, what
16 industry do you look at, if at all, or do you look at
17 all of the industries? What stage do you look at or is
18 there a specific stage that you look at?

19 Well, the conversation at the table was that
20 we shouldn't limit it to just one or two industries. It
21 should be, if it's a good deal and it brings, you know,
22 a good opportunity for a company to grow inside the
23 state borders and hire a bunch of people, then that
24 should be a good, wise investment and an opportunity
25 there.



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1 Stage-wise, the biggest challenge is from
2 the idea stage to up to pre-revenue and right at, you
3 know, \$1 of revenue generation. I think that's the
4 highest risk that anyone takes, and that's the hardest
5 way to raise capital in that space. If you get over
6 that, you start developing revenue and you start
7 developing scale, then the big venture capital companies
8 are going to step in or private equity would step in to
9 help you raise capital to grow on that part.

10 So another topic of discussion was maybe
11 looking also at generating some of the universities have
12 their own little mini, I don't know what it's called,
13 other than maybe a mini ideas capital, up to 25,000.
14 Kenny would probably know what it's called over at LSU.
15 And it's to foster innovation in the university spin out
16 the technologies and those startups.

17 MR. ANDERSON: I-Corps.

18 MR. GREENWOOD: I-Corps. Thank you. I
19 couldn't remember.

20 But I-Corps is the program at LSU. Other
21 universities do research. You have Tech, Tulane, UL of
22 Lafayette and a host of others that do a little bit of
23 research. So if any equity is found, it would be set
24 up. You would want to have a piece of that carved out
25 for that stage perspective, and then I think the bulk of



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1 it would be considered in the, you know, pre-revenue to
2 right after launching revenue before you really get into
3 the scale, because that's hardest space to get.

4 As far as what role should the state be
5 playing in, we discussed that, tossed around like
6 several years ideas, but at the end of the day, it's all
7 about risk management or profit motive from the private
8 sector perspective and that it's best that, you know,
9 the state play a role in creating sort of what I would
10 call the score card, if you will, of the outcomes that
11 the state would like to see, whether it's, you know, job
12 creation or growth or business development, but also
13 have third-parties be the fund managers and have the
14 state not have to build that infrastructure, personnel
15 and training. Same way on the loan fund, you already
16 have it set up. The challenge is going to be do you
17 have bandwidth to be able to underwrite deals
18 appropriately to mitigate risks and things of that
19 nature, but it could go both ways where you outsource
20 the entire equity side of investments, whereas on the
21 debt side, you already have that infrastructure and
22 maybe you could do your own direct loans in house or you
23 could outsource it through your guaranteed lending
24 program with other banks on that.

25 So did I miss anything?



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1 So that was our report.

2 MR. SOULÉ: Excellent.

3 MS. MITCHELL: All right. Very thorough.

4 Excellent. We have some smart people in here.

5 Okay. So thank y'all for that.

6 What we did today, you, the business owners
7 being in the lead is exactly why we designed this
8 commission, this council to be made up with actual
9 business owners because we get to hear what's really
10 happening on the ground and what recommendations are
11 actually going to solve issues and not just create
12 another law or another piece of paper or another policy.

13 So, anyway, thank y'all for that. I am so
14 sorry we have gone over, so as a result, I'm not going
15 to read the full president's report. I'm going to
16 follow up in and e-mail that to you-all, but I cannot
17 leave this room and not let you-all know that LED's
18 Small Business Services Team was awarded the Gold award
19 by the International Economic Development Council for
20 the suite of services and the impact that those services
21 have had on small businesses in this state. So we are
22 doing things right. We have more to do, but I want
23 y'all to know that this team, your team, funded by your
24 taxpayer dollars, got the highest award by an
25 international council. And Stephanie and I had the



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1 pleasure of being together to receive that award in
2 Indianapolis two weeks ago, three weeks ago. Time's
3 running together.

4 MS. HARTMAN: I don't know. Might have been
5 longer.

6 MS. MITCHELL: They need to be recognized,
7 so thank y'all for your work. I will follow up via
8 e-mail with the rest of report. A lot of other good
9 things happening in our state that y'all should know
10 about.

11 Other business, and, Mr. Chairman, I hope
12 you don't mind me just running through the rest of the
13 agenda. I feel bad for keeping y'all over. I'm a
14 stickler for time. We are going to send out a Doodle
15 poll by our next meeting. If we do need to meet in
16 December, it is going to be sometime during that first
17 week, so expect a Doodle poll. We can't do any week
18 after that, not just because of the holidays, but
19 because the Joint Legislative Committee on the Budget,
20 they tend to hold their meeting during the second week,
21 and that takes a lot of resources from LED.

22 Any comments from the public?

23 MS. CLARKE: Go vote. Early vote is open
24 till 6.

25 MS. MITCHELL: Go vote early. November 2nd



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1 through November 9th. We don't care who you vote for.
2 Honestly we are a non-partisan group people. LED
3 doesn't care. Scratch that from the record.

4 No. I'm teasing. But seriously, please go
5 vote. It was impressive to see the highest early voting
6 turnout ever on the first day of early voting, counting
7 the 2016 Presidential Election. So we need to keep that
8 up that same energy. Go vote early.

9 MS. GARRETT: And one other thing on that,
10 tell your family, friends, neighbors, coworkers,
11 everybody else who watches anything college football or
12 thing related, the college games are all away on the
13 day, election day, and Saints play in Tampa on that
14 Sunday, so people will be traveling, so they need to go
15 and vote early voting before Saturday.

16 MS. MITCHELL: That's why we're pushing
17 early voting.

18 All right. Thanks you, Madam Lady from the
19 Secretary of State's office for doing your job.

20 Okay. I think that's it for the agenda.
21 Any other business before I turn it over to Mr. Chairman
22 to entertain a motion to adjourn?

23 (No response.)

24 MR. KRAMPE:

25 Can I have a motion to adjourn?



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1 MR. SOULÉ: So moved.
2 MR. KRAMPE: So all right. Second?
3 MS. MITCHELL: Second.
4 MR. KRAMPE: All in favor?
5 (Several members respond "aye.")
6 (Meeting concludes at 1:23 p.m.)

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