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STATE OF LOUISIANA
BOARD OF COMMERCE & INDUSTRY
BEING HELD ON WEDNESDAY, FEBRUARY 25, 2026
AT THE LASALLE BUILDING
617 North Third Street, FLOOR 1, LABELLE ROOM
Baton Rouge, Louisiana

REPORTED BY: KELLY J. DOMIANO, C.C.R.

COURT REPORTERS OF LOUISIANA - A VERITEXT COMPANY
9522 BROOKLINE AVENUE, SUITE 217
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1	I N D E X		1	REPRESENTATIVE JULIE EMERSON
2		PAGE	2	SENATOR FRANKLIN FOIL (ABSENT)
3	CAPTION	1	3	C&I BOARD STAFF MEMBERS PRESENT:
4	APPEARANCES	3,4	4	ROBIN PORTER
5	PROCEEDINGS	5	5	DEBORAH SIMMONS
6	REPORTER'S CERTIFICATE	85	6	FRANK FAVALORO
7			7	HUD USIE
8			8	JOYCE METOYER
9			9	PAIGE CARTER
10			10	MICHAELA ADEGBE
11			11	ANNE VILLA
12			12	STEPHANIE LEGRANGE
13			13	RODNEY BARNES
14			14	JOLESIA CAMPBELL
15			15	SPEAKERS FROM THE PUBLIC:
16			16	ANGEL MUSTIN, DIRECTOR OF OPERATIONS, DELTA
17			17	TREATMENT SYSTEMS
18			18	ROBERT WEGE, SUMIT CREDITS
19			19	ANDREW GUTACKER, GENERAL SITE MANAGER, BASF,
20			20	GEISMAR
21			21	BRIAN CAIN, CHIEF CORPORATE AFFAIRS OFFICER,
22			22	CATURUS, LLC, PARENT COMPANY FOR COMMONWEALTH, LNG
23			23	
24			24	REPORTED BY: KELLY J. DOMIANO, CCR
25			25	
		Page 2		Page 4
1	APPEARANCES:		1	P R O C E E D I N G S
2	BOARD MEMBERS PRESENT:		2	CHAIRMAN JONES:
3	CHAIRMAN JERALD JONES		3	Good morning, everyone. It's good to see
4	CHARLES "ROBBY" MILLER		4	you in 2026 for the February 25, 2026 meeting
5	REPRESENTATIVE VINCENT ST. BLANC, ON BEHALF OF		5	of the Board of Commerce and Industry. Call
6	REPRESENTATIVE DARYL A. DESHOTEL		6	the meeting to order. Ms. Simmons, I'll let
7	STUART A. MOSS		7	you get back to your desk, and would you call
8	RYAN ROBERTS, DESIGNEE FOR GOVERNOR		8	roll for us, make sure we have a quorum?
9	SECRETARY SUSAN BONNETT BOURGEOIS		9	MS. SIMMONS:
10	MICHAEL J. TANNER (ABSENT)		10	Good morning, everyone.
11	LETICIA A. "LETTI" LOWE-ARDOIN (ABSENT)		11	Stuart Moss?
12	MAYOR DAVID H. TOUPS		12	MR. MOSS:
13	NAHEEM "GEORGE" NASSAR, JR.		13	Here.
14	JOHN D. AUSTIN (ABSENT)		14	MS. SIMMONS:
15	BARRY M. MELE		15	David Toups?
16	RONALD W. REMEDIES		16	MR. TOUPS:
17	KYLE P. POLOZOLA		17	Here.
18	DAVID M. AMOSS		18	MS. SIMMONS:
19	SCOTT A. NIEMEYER (ABSENT)		19	David Amoss?
20	SENATOR BETH MIZELL		20	MR. AMOSS:
21	ERWIN G. THOMPSON, III (ABSENT)		21	Here.
22	WESLEY BLAKE WHEELIS		22	MS. SIMMONS:
23	HAROLD CALLAIS, II (ABSENT)		23	John Austin?
24	RIDGE MIGUEZ		24	(No response.)
25	REPRESENTATIVE TONY BACALA, ON BEHALF OF		25	MS. SIMMONS:
	Page 3			Page 5

1 Barry Mele? 2 MR. MELE: 3 Here. 4 MS. SIMMONS: 5 Scott Niemeyer? 6 (No response.) 7 MS. SIMMONS: 8 Representative Vincent St. Blanc for 9 Deshotel? 10 MR. ST. BLANC: 11 Here. 12 MS. SIMMONS: 13 Senator Franklin Foil? 14 (No response.) 15 MS. SIMMONS: 16 Kyle Polozola? 17 (No response.) 18 MS. SIMMONS: 19 Jerald Jones? 20 CHAIRMAN JONES: 21 Present. 22 MS. SIMMONS: 23 Ronald Remedies? 24 MR. REMEDIES: 25 Here. Page 6	1 MR. MIGUEZ: 2 Here. 3 MS. SIMMONS: 4 Wesley Blake Wheelis? 5 MR. WHEELIS: 6 Here. 7 MS. SIMMONS: 8 Lettie Ardoin? 9 (No response.) 10 MS. SIMMONS: 11 Robby Miller? 12 MR. MILLER: 13 Here. 14 MS. SIMMONS: 15 Ryan Roberts? 16 MR. ROBERTS: 17 Here. 18 MS. SIMMONS: 19 We have a quorum. 20 CHAIRMAN JONES: 21 Thank you, ma'am. To the Board, I 22 believe you all received copies of the minutes 23 from our December 12, 2025 meeting. I would 24 entertain a motion to approve those minutes. 25 Motion from Mayor Toups. Second from Page 8
1 MS. SIMMONS: 2 Senator Beth Mizell? 3 (No response.) 4 MS. SIMMONS: 5 Representative Tony Bacala? 6 (No response.) 7 MS. SIMMONS: 8 Michael Tanner? 9 (No response.) 10 MS. SIMMONS: 11 Secretary Susan Bourgeois? 12 SECRETARY BOURGEOIS: 13 Here. 14 MS. SIMMONS: 15 George Nassar? 16 MR. NASSAR: 17 Here. 18 MS. SIMMONS: 19 Erwin Thompson? 20 (No response.) 21 MS. SIMMONS: 22 Harold Callais? 23 (No response.) 24 MS. SIMMONS: 25 Ridge Miguez? Page 7	1 Mr. Moss. Any questions or comments from the 2 Board? 3 Hearing none, any comments from the 4 public? 5 Hearing none, all in favor, say aye. 6 ALL: 7 Aye. 8 CHAIRMAN JONES: 9 Any opposed? 10 There is none, the motion carries. 11 Good morning, Ms. Adegbe. 12 MS. ADEGBE: 13 Good morning. 14 CHAIRMAN JONES: 15 Please walk us through Quality Jobs 16 Program, please. 17 MS. ADEGBE: 18 There are four new applications: 19 20250208, Hut 8 DC Corp., West Feliciana 20 Parish; 20230491, K&B Machine Works, LLC, 21 Terrebonne Parish; 20230366, Pipe & Steel 22 Industrial Fabricators, Inc., Livingston 23 Parish; 20240225, RNGD, LLC, Jefferson Parish. 24 CHAIRMAN JONES: 25 All right. I would entertain a motion to Page 9

1 approve these applications. 2 Motion from Mr. Nassar. Second from 3 Mr. Remedies. Any questions or comments from 4 the Board? 5 Hearing none, any comments from the 6 public? 7 Hearing none, all in favor, say aye. 8 ALL: 9 Aye. 10 CHAIRMAN JONES: 11 Any opposition? 12 There is none, the motion carries. 13 MS. ADEGBE: 14 There are four renewal applications: 15 20210008, 365 Labs, LLC, East Baton Rouge 16 Parish; 20210050, IMTT, Orleans Parish; 17 20200246, JM Test Systems, LLC, East Baton 18 Rouge Parish; 20200326, Landlocked Industries, 19 LLC, Calcasieu Parish. 20 CHAIRMAN JONES: 21 Very good. A motion to approve these 22 renewals from Mayor Toups. Second from Mr. 23 Moss. Any question or comments from the 24 Board? 25 Hearing none, any comments from the Page 10	1 MS. ADEGBE: 2 This concludes Quality Jobs. Thank you. 3 CHAIRMAN JONES: 4 Thank you, ma'am. 5 MS. METOYER: 6 Good morning. 7 CHAIRMAN JONES: 8 I presume you're here for Mr. Rosenberg. 9 MS. METOYER: 10 Yeah, I'm Mr. Rosenberg. He's training 11 in New Orleans. 12 CHAIRMAN JONES: 13 Very good. 14 MS. METOYER: 15 Good morning. 16 CHAIRMAN JONES: 17 Tell him to train it up. 18 MS. METOYER: 19 20230182, 2400 Napoleon Ave, LLC, Orleans 20 Parish; 20240290, CAZALOT YVONNE M, Orleans 21 Parish; 20250533, Hub City Plaza, LLC, 22 Lafayette Parish; 20250517, Rolf Preservation 23 Works, Jefferson Parish; and 20250069, 24 Vagabond Properties, LLC, East Baton Rouge 25 Parish. Page 12
1 public? 2 There being none, all in favor, say aye. 3 ALL: 4 Aye. 5 CHAIRMAN JONES: 6 Any opposition? 7 There is none, the motion carries. 8 MS. ADEGBE: 9 One full transfer of ownership to new 10 company: 20170398, Lotte Chemical Louisiana, 11 LLC; new company name is Lotte Chemical USA 12 Corporation, Calcasieu Parish. 13 CHAIRMAN JONES: 14 Very good. So do I have a motion to 15 approve this one special request from 16 Mr. Moss. Second from Mr. Miller. Any 17 questions or comments from the Board? 18 Hearing none, any comments from the 19 public? 20 There being none, all in favor, say aye. 21 ALL: 22 Aye. 23 CHAIRMAN JONES: 24 Any opposition? 25 There is none, the motion carries. Page 11	1 CHAIRMAN JONES: 2 Very good. Do we have a motion to 3 approve these Restoration Tax Abatement 4 applications? 5 A motion from Mr. Nassar. Second 6 Mr. Wheelis. Any questions or comments from 7 the Board? 8 Hearing none, any comments from the 9 public? 10 There is none, all in favor, say aye. 11 ALL: 12 Aye. 13 CHAIRMAN JONES: 14 Any opposition? 15 Hearing none, the motion passes. 16 MS. METOYER: 17 We have three renewals. 18 CHAIRMAN JONES: 19 All right. Renewals. 20 MS. METOYER: 21 20161122, 111 Iberville, LLC, Orleans 22 Parish; 20190058, DLFP, LLC, Natchitoches 23 Parish; 20161637, Shreveport REO, LLC, Caddo 24 Parish. 25 CHAIRMAN JONES: Page 13

1 Great. Do we have a motion on these 2 renewals? Motion from Mr. Miguez. Second 3 from Mayor Toups. Any questions or comments 4 from the Board? 5 Hearing none, any comments from the 6 public? 7 Hearing none, all in favor, say aye. 8 ALL: 9 Aye. 10 CHAIRMAN JONES: 11 Any opposition? 12 Hearing none, motion passes. 13 MS. METOYER: 14 There is one transfer of ownership: 15 20210451, the former owner was Robertson 16 Street Ventures, LLC. The new owner is 3720 17 Robertson Street, LLC in Jefferson Parish. 18 CHAIRMAN JONES: 19 Okay. Do we have a motion on this 20 transfer? 21 A motion from Mr. Remedies. Second from 22 Secretary Bourgeois. Any question or comments 23 from the Board? 24 Hearing none, any comments from the 25 public? Page 14	1 Stratmore Nursing & Rehab Center, Caddo 2 Parish; 20210145, Heritage Manor West, LLC, 3 Caddo Parish; 20210043, Louisiana Fish Fry 4 Products, Limited, East Baton Rouge Parish; 5 20220516, Performance Contractors, 6 Incorporated, West Baton Rouge Parish; 7 20230119, Providence Classical Academy, 8 Incorporated, Bossier Parish; and 20230095, 9 The National World War II Museum, 10 Incorporated, Orleans Parish. 11 CHAIRMAN JONES: 12 Very good. Do we have a motion for these 13 Enterprise Zone applications? 14 Motion by Mr. Miller. Second from 15 Senator Mizell. Any question or comments from 16 the Board? 17 MR. MIGUEZ: 18 Mr. Chairman, I need to recuse myself 19 from Performance Contractors. 20 CHAIRMAN JONES: 21 Performance Contractors, we'll note that 22 recusal from Mr. Miguez. Any other questions 23 or comments from the Board? 24 Hearing none, any comments from the 25 public? Page 16
1 Hearing none, all in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none, the motion carries. 7 MS. METOYER: 8 That concludes RTA. 9 CHAIRMAN JONES: 10 Great. You want to move right into the 11 Enterprise Zone? 12 MS. METOYER: 13 Yes. 14 CHAIRMAN JONES: 15 Great. Thank you. 16 MS. METOYER: 17 Ten applications for EZ: 20170403, 18 Chevron Oronite Company, LLC, Plaquemines 19 Parish; 20230034, Franciscan Missionaries of 20 Our Lady Health System, Ouachita Parish; 21 20190493, Franciscan Missionaries of Our Lady 22 Health System, Incorporated, East Baton Rouge 23 Parish; 20141324, Franciscan Missionaries of 24 Our Lady Health System, Incorporated, East 25 Baton Rouge Parish; 20200451, Heritage Manor Page 15	1 There is none. All in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none, the motion carries. 7 MS. METOYER: 8 We have four contract terminations. In 9 accordance with Section 717.D of the 10 Enterprise Zone Program rules, a business may 11 submit a request to terminate their Enterprise 12 Zone contract if, one, the contract has been 13 in effect for at least 30 months; two, the 14 business has met all of the requirements of 15 the program, which includes timely filing of 16 all program forms, documents, and appropriate 17 fees. 18 The following contracts were previously 19 approved by the Board of Commerce and Industry 20 and the contract holders listed below have 21 submitted a request to terminate their 22 Enterprise Zone contract. The Contractee 23 understands Board decision is final and 24 contracts cannot be reinstated or reactivated. 25 CHAIRMAN JONES: Page 17

1 All right. 2 MS. METOYER: 3 Should I read them out? 4 CHAIRMAN JONES: 5 Let's go ahead. 6 MS. METOYER: 7 Okay. 20160735, Associated Mooring, LLC, 8 St. James Parish. The existing contract is 9 12/13/2021 to 12/12/2026. The requested term 10 date is 12/12/2024; 11 20200465, Conrad Shipyard Amelia, LLC, 12 St. Mary Parish. The existing contract is 13 02/13/2022 to 02/12/2027. The requested term 14 date is 02/12/2025; 15 20120782, Our Lady of the Lake Regional 16 Medical Center, East Baton Rouge Parish. The 17 existing contract is 04/20/2012 to 04/19/2017. 18 The requested term date is 10/19/2014; 19 And 20210172, Syngenta Crop Protection, 20 LLC, Iberville Parish. The existing contract 21 is 07/01/2021 to 06/30/2026, and the requested 22 term date is 01/01/2024. 23 CHAIRMAN JONES: 24 Okay. Do we have a motion to approve 25 these contract terminations? Page 18	1 Biologicals, LLC, Ascension Parish. 2 CHAIRMAN JONES: 3 Okay. Do we have a motion to approve 4 these 2018 rule applications? 5 Motion from Mayor Toups. Second from 6 Mr. Moss. Any questions or comments from the 7 Board? 8 Hearing none, any comments from the 9 public? 10 Hearing none, all in favor, say aye. 11 ALL: 12 Aye. 13 CHAIRMAN JONES: 14 Any opposition? 15 There is none, the motion carries. 16 MR. USIE: 17 Next, we have four new applications 18 following the 2024 emergency rules: 20230041, 19 Ascentek, Inc., Caddo Parish; 20250002, BOXY, 20 LLC, dba US Frame Factory, St. Martin Parish; 21 20240201, Dow Hydrocarbons and Resources, LLC, 22 St. Charles Parish; and 20240167, Louisiana 23 Plastic Industries, Inc., Ouachita Parish. 24 CHAIRMAN JONES: 25 Very good. Do we have a motion to Page 20
1 Motion from Senator Mizell. Second from 2 Mr. Nassar. Any questions or comments from 3 the Board? 4 Hearing none, any comments from the 5 public? 6 There are none. All in favor, say aye. 7 ALL: 8 Aye. 9 CHAIRMAN JONES: 10 Any opposition? 11 There is none, the motion carries. 12 MS. METOYER: 13 That concludes EZ. 14 CHAIRMAN JONES: 15 Thank you, ma'am. 16 Hello, Mr. Usie. 17 MR. USIE: 18 Good morning. 19 CHAIRMAN JONES: 20 Morning. Walk us through the ITEP 21 applications and such. 22 MR. USIE: 23 We have two new applications following 24 the 2018 rules: 20230367-A, Cyber Square, 25 LLC, Bossier Parish and 20210383-A, Skyfall Page 19	1 approve these 2024 emergency rule 2 applications? Mr. Nassar. Second from 3 Mr. St. Blanc. 4 Any questions or comments from the Board? 5 Hearing none, any comments from the 6 public? 7 There are none. All in favor, say aye. 8 ALL: 9 Aye. 10 CHAIRMAN JONES: 11 Any opposition? 12 There is none, the motion carries. 13 MR. USIE: 14 Next, we have 21 project applications 15 following the 2025 rules: 20250289, 1001 Hwy. 16 182, LLC, Lafayette Parish; 20250636, ACADIANA 17 MANUFACTURING, LLC, Iberia Parish; 20250570, 18 Ascentek, Inc., Caddo Parish; 20250248, C&C 19 MARINE AND REPAIR, LLC, Plaquemines Parish; 20 20250564, Exxon Mobile Corporation, West Baton 21 Rouge Parish; 20250667, Exxon Mobile 22 Corporation, East Baton Rouge Parish; 23 20250541, Gillis New Energy Solutions, LLC, 24 Beauregard Parish; 20250559, Lexicon, Inc., 25 dba Steel Fabricators of Monroe, Ouachita Page 21

1 Parish; 20250519, Linde, Inc., Ascension 2 Parish; 20250593, MCILHENNY COMPANY, Iberia 3 Parish; 20250600, Morton Salt, Inc., Iberia 4 Parish; 20250637, Morton Salt, Inc., Iberia 5 Parish; 20250622, Packaging Corporation of 6 America, Beauregard Parish; 20250623, 7 Packaging Corporation of America, Beauregard 8 Parish; 20250624, Packaging Corporation of 9 America, Beauregard Parish; 20250482, Parish 10 Brewing Company, LLC, Lafayette Parish; 11 20250582, Pipe & Steel Industrial Fabricators, 12 Inc., Livingston Parish; 20250614, Precision 13 Fab and Machine, LLC, Ascension Parish; 14 20250610, Skyfall Biologicals, LLC, Ascension 15 Parish; 20250580, Stuller, Inc., Lafayette 16 Parish; and 20250611, Valero Refining-Meraux, 17 LLC, St. Bernard Parish. 18 CHAIRMAN JONES: 19 Very good. Thank you. Do we have a 20 motion to approve these 2025 rules project 21 applications? 22 Motion from Mr. Miller. Second from Mr. 23 Wheelis. Any questions or comments from the 24 Board? 25 MR. POLOZOLA: Page 22	1 20110659-I-PT, Sabine Pass LNG, LP, Cameron 2 Parish; 20110659-I, Sabine Pass Liquefaction, 3 LLC, Cameron Parish; 20150910, Shintech 4 Louisiana, LLC, Iberville Parish. 5 CHAIRMAN JONES: 6 Do we have a motion to approve these 7 Pre-EO renewal applications? 8 Motion from Mr. Moss. Second from 9 Mr. Remedies. Any question or comments from 10 the Board? 11 My only comment is, again, Mr. Moss is 12 just pointing out Southwest Louisiana is 13 multi-billion dollar, but as we all know, 14 Northwest Louisiana has entered the fray, so 15 be careful. At any rate, do we have any other 16 non-related comments or questions from the 17 Board? I love when sections of the State 18 start competing. I like this. This might be 19 good. 20 All right. Any other comments or 21 questions? 22 Hearing none, any comments from the 23 public? 24 There are none. All in favor, say aye. 25 ALL: Page 24
1 Mr. Chairman, please recuse me from Exxon 2 Mobile and Stuller, please. 3 CHAIRMAN JONES: 4 All right. Note those recusals by Mr. 5 Polozola on Exxon Mobile and Stuller, is that 6 what you said? 7 MR. POLOZOLA: 8 Yes, sir. 9 CHAIRMAN JONES: 10 Okay. Got it. Any other questions or 11 comments from the Board? 12 Hearing none, any comments from the 13 public? 14 There are none. All in favor, say aye. 15 ALL: 16 Aye. 17 CHAIRMAN JONES: 18 Any opposition? 19 There is none. The motion carries. 20 MR. USIE: 21 Next, we have six timely pre-executive 22 order renewal applications: 20130429, Cameron 23 LNG, LLC, Cameron Parish; 20130429-PT, Cameron 24 LNG, LLC, Calcasieu Parish; 20161522, Entergy 25 Louisiana, LLC - Nelson, Calcasieu Parish; Page 23	1 Aye. 2 CHAIRMAN JONES: 3 Any opposition? 4 There is none. The motion carries. 5 MR. USIE: 6 Next, there is one 2017 rule renewal 7 application: 20170493, Air Products and 8 Chemicals, Inc. in Ascension Parish. 9 CHAIRMAN JONES: 10 Do we have a motion to approve this 11 single 2017 rule? 12 A motion from Mr. Nassar. Second from 13 Secretary Bourgeois. Any questions or 14 comments from the Board? 15 Hearing none, any comments from the 16 public? 17 There is none. All in favor, say aye. 18 ALL: 19 Aye. 20 CHAIRMAN JONES: 21 Any opposition? 22 There is none. The motion carries. 23 MR. USIE: 24 Next, we have six renewals following the 25 2018 rules: 20190019, ASH Industries, Inc., Page 25

1 Lafayette Parish; 20180501, Alliance 2 Compressors, LLC, Natchitoches Parish; 3 20190355-A, CF Industries Nitrogen, LLC, 4 Ascension Parish; 20190168, Fabricated Steel 5 Products, East Baton Rouge Parish; 20180502, 6 Sierra Frac Sand, Bossier Parish; and 7 20170205, Westlake Vinyls Company, LP, 8 Ascension Parish. 9 CHAIRMAN JONES: 10 Great. We have a motion to approve these 11 renewals under the 2018 rules? 12 A motion from Mr. Mele. Second from 13 Mr. St. Blanc. Any questions or comments from 14 the Board? 15 Hearing none, any comments from the 16 public? 17 Hearing none, all in favor, say aye. 18 ALL: 19 Aye. 20 CHAIRMAN JONES: 21 Any opposition? 22 There is none. The motion carries. 23 MR. USIE: 24 We have one change in location only: 25 Louisiana LNG Infrastructure, LLC, Contract Page 26	1 approve this change of contract? Mr. Nassar. 2 Second from Mayor Toups. Any questions or 3 comments from the Board? 4 There is none. Any comments from the 5 public? 6 Hearing none, all in favor, say aye. 7 ALL: 8 Aye. 9 CHAIRMAN JONES: 10 Any opposition? 11 There is none. The motion carries. 12 MR. USIE: 13 Next, we have one cancellation of 14 contract: Delta Treatment Systems, LLC, 15 Contract 20220424 in Livingston Parish. 16 Reason for cancellation, LED is notifying the 17 Board of a breach of contract resulting from 18 the company's failure to immediately inform 19 the Department of a change in the project's 20 planned location. 21 CHAIRMAN JONES: 22 Okay. Before we get into this, I think 23 we need to take some -- hear from the company 24 and the Department on this one because it's 25 just an unusual situation because the LED Page 28
1 20161566 in Calcasieu Parish. Previous 2 location, Global Drive, Sulphur, Louisiana 3 70665; new location, 3000 Global Drive, 4 Sulphur, Louisiana 70665 in Calcasieu Parish. 5 CHAIRMAN JONES: 6 All right. Do we have a motion to 7 approve this change? 8 A motion from Mr. Moss. A second from 9 Mr. Miller. Any questions or comments from 10 the Board? 11 Hearing none, any comments from the 12 public? 13 Hearing none, all in favor, say aye. 14 ALL: 15 Aye. 16 CHAIRMAN JONES: 17 Any opposition? 18 There is none. The motion carries. 19 MR. USIE: 20 We have one transfer of contract: KMe 21 St. James Holdings, LLC, Contract 20141117-PT 22 in St. James Parish is transferring to Koch 23 Methanol, St. James, LLC. 24 CHAIRMAN JONES: 25 All right. Do we have a motion to Page 27	1 Board, the Department is actually asking for a 2 cancellation of the contract due to the 3 company's handling of the contract. Do we 4 have someone here from Delta Treatment 5 Systems? Will you come forward? 6 All right. State your name and position 7 with the company. 8 MS. MUSTIN: 9 Hi, my name is Angel Mustin. I am the 10 Director of Operations at Delta Treatment 11 Systems. 12 CHAIRMAN JONES: 13 I'm sorry. Your last name? 14 MS. MUSTIN: 15 Mustin. 16 CHAIRMAN JONES: 17 Okay. 18 MS. MUSTIN: 19 Thank you. 20 CHAIRMAN JONES: 21 And I'm going to try to do this to save 22 us time more than anything else, kind of lay 23 and set the table on at least what I 24 understand the situation to be. And if either 25 the Department or Delta Systems disagrees with Page 29

1 my recitation of the facts, feel free to do 2 so, you won't hurt my feelings at all. I've 3 been wrong more times than I care to count. 4 Essentially, what we have here, as I 5 appreciate it, is that the company, back in 6 2023, filed an ITEP application listing as the 7 location of the facility as an address in 8 Walker, Louisiana. The contracts were signed 9 under ITEP. Applications were filed with the 10 State. Everything was done and approved 11 ultimately by this Board. 12 However, the -- in December of 2024, the 13 building was completed at a different 14 location, a different address. And I want to 15 get into that a little bit in just a moment. 16 It's still in Walker, Louisiana, but a 17 completely different address. 18 Almost a year later, about ten months 19 after completion of the building, the -- 20 Sumit, the consultant for the company, 21 notified LED of this change in address. The 22 reason that is significant, under the rules, 23 it requires -- the rules require that if there 24 is going to be a change in the circumstances 25 under the application, that that notice happen Page 30	1 project completion reports, you're not able to 2 adjust the address and it doesn't -- the 3 system doesn't ask you for the address. 4 And so it was never made apparent to us 5 that there was an address issue. The company 6 applied, simultaneously, for Quality Jobs and 7 the ITEP program back in 2023. And at that 8 point, they were anticipating job growth at 9 their prior location, the location that's 10 listed in FastLane. 11 And so for Quality Jobs, that address was 12 correct. However, for ITEP that address 13 needed to be updated, but there was no trigger 14 point to update that address. And so it was a 15 clerical error on our side. We should have 16 entered the projects as separate projects, 17 even though it was the same company, the same 18 jobs. We should have divided those projects 19 from the beginning, and we did not do that. 20 However, as soon as we were made aware 21 that there was an issue with the address, we 22 attempted to rectify that through FastLane by 23 submitting the change in location. And we 24 have met with LED to discuss this process and 25 a path forward. We have full support from the Page 32
1 immediately. So as I see it at least, and 2 this is just Jones talking, but as I see it, 3 what this is coming down to is a definition 4 of, what is immediate. 5 In this case, the notification came from 6 the company to LED ten months after completion 7 of the project, much less after initiation of 8 the construction that it was being built at a 9 different address. And we can talk more about 10 that. Now, that's how I -- those are the 11 facts as I understand them to be. Do y'all 12 take issue with that? If so, please correct 13 me if I'm wrong. 14 State your name for the record. 15 MR. WEGE: 16 Sure. Robert Wege with Sumit Credits. 17 So you're correct in the majority of those 18 facts. We did, however, file for a change in 19 location in July of 2025, and that was the 20 first time that we were made aware that there 21 was an issue with the address. As when you 22 submit a project into FastLane, the system 23 asks for your project address that one time. 24 Every single form that's created or generated 25 in FastLane from that point on, applications, Page 31	1 local governing bodies. We've met with the 2 Assessor, we've met with all the taxing bodies 3 to review that this project at the location 4 with the corrected address is what the company 5 intended from day one. This was simply a 6 clerical oversight. 7 CHAIRMAN JONES: 8 Now, help me understand. When we say 9 different addresses, are we talking about a 10 different street on the same -- in the same 11 facility or is it the same footprint? 12 MR. WEGE: 13 It's about a mile and a half away, so it 14 is a separate -- 15 CHAIRMAN JONES: 16 Completely separate location. 17 MR. WEGE: 18 Yes, sir. 19 CHAIRMAN JONES: 20 Okay. What I'm struggling with here is 21 that the company understood it was building at 22 a different -- at a completely different 23 location. 24 MR. WEGE: 25 Right. Page 33

1 CHAIRMAN JONES: 2 But yet when the application was filled 3 out, however, whatever the problem is, we can 4 blame it on software, we can blame it on 5 everything else, but at the same time, the 6 company knew that the location that where it 7 was going to build the project was different 8 from the address in the paperwork that was 9 with LED. And what I'm -- and this is what 10 I'm wrestling with, because it comes down to 11 what the rules say is, if there's going to be 12 a change, you've got to notify us immediately. 13 And this notification doesn't fall on 14 FastLane. It doesn't fall on LED. It falls 15 on the company. 16 And -- and the reason this word 17 immediately is important to me is because, in 18 some contexts, immediately in Louisiana law is 19 interpreted as 24 hours. I know it's not 20 seven months, five months, ten months. I know 21 it's not that, at least in my mind. So what 22 I'm -- and the reason I'm making a kind a big 23 deal about this is because if the word 24 immediately is in the rules and it's going to 25 mean anything and this Board interprets that Page 34	1 We take full responsibility for not 2 recognizing the address when the application 3 was filed. From the company's perspective, 4 these applications are filed up front. The 5 application was filed before the building 6 construction even started. And so from their 7 perspective, they're reviewing an application 8 that has their current address at the time on 9 it, and they may not have picked up on that, 10 that it needed to be the new address. So we 11 take responsibility for that error. 12 And then, secondly, I'll add that the 13 purpose for this program is to incentivize 14 capital investment and job growth, and this 15 company did meet both of those. They built 16 the building they said they were going to 17 build. They've created the jobs they said 18 they were going to create and they're 19 continuing to invest in Louisiana. And so my 20 ask is that you not penalize them based on our 21 clerical error, as this was our fault. 22 And I understand you know the point that 23 you make about immediately notifying the Board 24 or LED. And we felt that we immediately 25 notified LED as soon as we were made aware of Page 36
1 seven- to ten-month notification satisfies 2 immediately, then what does immediately really 3 mean? 4 That's what I'm struggling with. And I'm 5 -- I realize it was -- I don't believe there 6 was ever any intent to play games. I don't 7 think it was -- I believe it was a mistake; 8 however, it's a mistake with consequences 9 perhaps. And so I'm -- that's where I am 10 right now. I'm -- this is an issue that I 11 want the Board to seriously think about, 12 because in my mind, and maybe this just 13 Mr. Polozola, the lawyers, the words mean 14 something. And if the rules require 15 immediate, what is that going to mean? 16 And does a clerical error, does a 17 mistake, does that somehow relieve you of the 18 obligation to immediately notify? And that's 19 what I'm struggling with. Yes, sir? 20 MR. WEGE: 21 So let me add a little color to that in 22 that. 23 CHAIRMAN JONES: 24 Absolutely. 25 MR. WEGE: Page 35	1 the issue or the problem. 2 CHAIRMAN JONES: 3 And I -- and I'm not trying to argue, I'm 4 really not. 5 MR. WEGE: 6 Yeah. 7 CHAIRMAN JONES: 8 It's just -- and Secretary Bourgeois may 9 be about to kick me under the table, I don't 10 know, but these programs are incredible 11 incentives, we understand that. And they are 12 intended to encourage companies to do business 13 in Louisiana. However, they also require the 14 companies to dot their Is and cross their Ts, 15 because they are so valuable and because they 16 deal with taxpayer money that is being abated. 17 And the rules, now we can argue about 18 whether the rules read the way they do. 19 That's a separate argument, but the rules have 20 been considered. They've been passed by this 21 Board, they've been passed by the legislative 22 oversight committee, and they are the rules. 23 And if we -- if we essentially ignore the 24 rules because someone has taken advantage of 25 the program, and I don't mean that in a Page 37

1 pejorative way, but has done exactly what we 2 want them to is to take advantage of the 3 programs, but we say, oh, it was really a no 4 harm, no foul, you see where we start -- what 5 if the next one comes in and there is an 6 intent to deceive? 7 Now this Board, in order to draw a 8 different conclusion, has to -- has to thread 9 a real fine needle to make sure that we're not 10 being arbitrary and capricious and ignoring 11 immediately in one case and not ignoring it in 12 another case. That's the place that we are in 13 as a Board. And we recognize your 14 contribution to the State, commitment to the 15 State. And for that, we're appreciative. 16 It's just the word -- I'm struggling. I can't 17 speak for anybody else, but Jones is 18 struggling with the implications of not 19 rendering some sort of discipline on this 20 contract. That's where I am. 21 MR. WEGE: 22 So if I could share one last point? 23 CHAIRMAN JONES: 24 Sure, of course. 25 MR. WEGE: Page 38	1 for you all. We provided a recommendation for 2 cancellation. However, if you find that that 3 notification was not immediate, I think that 4 we have determined that that mistake was 5 material because ITEP is site specific, but 6 there is a provision in the rule that gives 7 you discretion. We recommended cancellation. 8 However, you guys we need your authority 9 and it could be a cancellation or it could be 10 a restriction. So, you know, we don't have to 11 cancel the contract. What I would like to 12 mention is, in regards to the assessor and the 13 locals, the basis for having to contact the 14 assessor and the locals was the fact that the 15 building that was constructed down the street 16 was listed on the rolls and was about to be 17 taxed. So that deems the property ineligible. 18 So in order for us to even be here to 19 have this discussion is that, you know, they 20 had to go to the locals and get consent from 21 them in writing to indicate that it would be 22 okay for it to be removed from the rolls 23 should the Board decide that you would have 24 the exemption. So, you know, in my opinion, I 25 think that based on what we are currently Page 40
1 The rules do -- do state that the goals 2 of the program are to facilitate or encourage 3 capital investment and job growth. And it 4 says in Section 501, Paragraph 2 that these 5 rules are to be interpreted in a manner as to 6 promote these goals. And so I think you do 7 have the discretion to interpret the rules to 8 promote the goals of the program. 9 And that's all that I'm asking you to do 10 is to support this company who made an 11 investment and, you know, into Louisiana, into 12 Livingston Parish. It's not a huge project. 13 You know, this was a simple oversight. And 14 I -- that's all that I'm asking is that you 15 not penalize them for this oversight. 16 CHAIRMAN JONES: 17 I'd like to hear from Ms. Porter, the 18 counsel for LED. She had her hand up a moment 19 ago. And y'all have -- if we can make some 20 room for her at the table, please. 21 MS. PORTER: 22 Thank you. Hi, I'm Robin Porter, 23 Executive Counsel for LED. And in my opinion, 24 there is a provision in this section of the 25 rule that does -- that does give discretion Page 39	1 reviewing in this particular rule, it does 2 give the discretion. 3 CHAIRMAN JONES: 4 Have taxes already been paid? 5 MS. PORTER: 6 No, they have not. 7 CHAIRMAN JONES: 8 Okay. So there's no refund issue that we 9 have? 10 MS. PORTER: 11 No, no, but the assessors are waiting. 12 CHAIRMAN JONES: 13 But they have been assessed? 14 MS. PORTER: 15 It's on the rolls. 16 CHAIRMAN JONES: 17 They are on the rolls? 18 MS. PORTER: 19 Yes, it is. So this is why we didn't 20 bring it in December because Sumit had to go 21 and ask for permission and for it to be in 22 writing that they would be okay with removing 23 the asset from the rolls should the exemption 24 be provided. So this is why it wasn't -- 25 CHAIRMAN JONES: Page 41

1 Let me ask you this, Ms. Porter, if it 2 were the decision of the Board that they feel 3 like cancellation is too drastic, what is 4 something short of cancellation that the Board 5 could do? 6 MS. PORTER: 7 A restriction could be possibly granting 8 the exemption not five and five, five and 9 four. 10 CHAIRMAN JONES: 11 Penalize a year or something like that? 12 MS. PORTER: 13 Yes, something to that effect. 14 CHAIRMAN JONES: 15 There could be a penalty short of 16 cancellation? 17 MS. PORTER: 18 That's correct. 19 CHAIRMAN JONES: 20 Okay. 21 MR. MELE: 22 Can we -- 23 CHAIRMAN JONES: 24 Mr. Mele? Hold on a second. Mr. Mele, 25 go right ahead. Page 42	1 CHAIRMAN JONES: 2 Okay. Thank you, Ms. Porter. Any other 3 questions? Mr. Remedies? 4 MR. REMEDIES: 5 I have a question for the applicant. 6 CHAIRMAN JONES: 7 Okay. 8 MR. REMEDIES: 9 If they could come back up. 10 CHAIRMAN JONES: 11 Yeah. 12 MR. REMEDIES: 13 When the application was submitted, the 14 company owned both tracts of land, is this 15 correct? 16 MR. WEGE: 17 So it's -- technically, there's a real 18 estate entity that owns their prior location 19 and the new location. 20 MR. REMEDIES: 21 Okay. So we would have been -- I'm 22 trying to understand how this could happen, 23 but would you say that they listed the mailing 24 address and the location, where they were 25 required to list the project address? Page 44
1 MR. MELE: 2 Can we read or hear some of the words of 3 this discretion? You said that there are 4 words. 5 MS. PORTER: 6 Oh, yes. It's in the -- hold on. Okay. 7 I'm on Section 533, and the Department is to 8 be notified immediately of any change which 9 affects the tax exemption contract. And I'm 10 going to go to the last sentence here. We 11 talked about immediately, which is that's an 12 issue. We talked about the fact that if we 13 need to be notified of a material change, but 14 failure to report any material changes 15 constitutes a breach of contract and with the 16 approval by the Board shall result in 17 restriction or termination. We recommended 18 cancellation. 19 However, we need the authority of the 20 Board. You're not pigeonholed into 21 termination. You can also have a restriction. 22 So that's the discretion in my opinion, it's 23 not just absolutely terminating. 24 MR. MELE: 25 Thank you. Page 43	1 MR. WEGE: 2 I wish, but no, that's not the case. 3 It's simply when you submit a project in the 4 FastLane, it asks you for your project 5 details, which the address is one of those 6 details. And that's what we submitted based 7 on their prior address. 8 As for quality jobs purposes, they had 9 anticipated job growth and we moved forward 10 with a quality jobs contract at their prior 11 location with the intent of transferring that 12 contract over to the new location once it was 13 built. Just, nothing triggered the ITEP 14 change. We should have triggered that when we 15 filed the application, and we missed it. 16 MR. REMEDIES: 17 Okay. So the -- any subsequent 18 documentation that you provided, did it have 19 the correct address on it? 20 MR. WEGE: 21 Any subsequent -- 22 MR. REMEDIES: 23 Like, if they asked you for your building 24 permit or they asked for any of those, none of 25 those had the correct address listed? Page 45

1 MR. WEGE: 2 No, we weren't asked for anything further 3 to provide our address on. So all of the 4 forms that we submit into FastLane, the 5 address is pre-populated based on the address 6 that was initially put into the system when we 7 started the project. So we don't fill out and 8 we're not allowed to change that address in 9 the system. So we would have had to notify 10 LED that, hey, there's an address issue. 11 MR. REMEDIES: 12 Okay. All right. 13 CHAIRMAN JONES: 14 Mr. Amoss? 15 MR. AMOSS: 16 Ms. Porter, can you confirm that the 17 other material parameters of the project did 18 not change? We're just talking about the 19 address, and it does sound, can you confirm, 20 that this is the same jurisdiction? It sounds 21 like that is the case. 22 MS. PORTER: 23 Yeah, nothing else changed. It was the 24 address. 25 Page 46	1 CHAIRMAN JONES: 2 This is a situation where you have -- the 3 applicant has an obligation to make clear to 4 LED, they know their project, they know where 5 they're going to build it. It's their 6 obligation to say, okay, FastLane is not 7 letting us change this, but we're building it 8 in a different place, because if you want to 9 go -- if LED exercises discretion to do an 10 inspection of the project under construction, 11 where would they go? They go to the address 12 in the system. 13 If it's the wrong address, then if you 14 don't get the address straight, what happens 15 with the tax assessor, tax assessment? This 16 stuff has consequences. There's reasons for 17 the rule. And sometimes they have unseemly 18 consequences, but that -- there's reasons for 19 the way the rules are written the way they 20 are. 21 So I just wanted -- I don't want to make 22 this, well, we need to fix the software. No, 23 we need the applicants to take responsibility 24 to notify LED, we're building this in a 25 different location than what the address says. Page 48
1 MR. AMOSS: 2 Thank you. 3 MS. PORTER: 4 But, again, ITEP is site specific. And I 5 believe also that the project completion 6 report was done as well. 7 MR. WEGE: 8 Correct, same thing. We do not complete 9 the address on any of those forms. Oh, sorry. 10 Yes. Yes, the project completion report, the 11 affidavit of final costs, the application, 12 those were the forms that were submitted 13 through FastLane, but again, we do not have 14 the opportunity to update the address. And it 15 wasn't something that came to the top of our 16 mind. That was our fault that that address 17 was not updated in the system. 18 CHAIRMAN JONES: 19 And I think that's an important, and 20 thank you for saying that, because I think 21 it's important. I don't want to make this a 22 FastLane issue because it's not a FastLane 23 issue. 24 MS. PORTER: 25 Right. Page 47	1 And I'm not being critical of you guys, I'm 2 really not. I understand the problem, but I'm 3 also trying to make a statement to whoever is 4 listening, all the other stakeholders that 5 this stuff matters. And the paperwork 6 matters. And so we can't take it too lightly. 7 Any other questions from the -- 8 Mr. Amoss? 9 MR. AMOSS: 10 Yeah, I think the intent is important 11 here, the precedent that you brought up is 12 important here. And so when I think about the 13 mechanics of what they're doing, they now have 14 another property on the rolls. So what are 15 our real options mechanically in terms of 16 cancellation of an existing project, a new 17 project at a new site? Like, how does all 18 that work? 19 CHAIRMAN JONES: 20 Fair question. 21 MS. PORTER: 22 We would amend the Exhibit A. That's 23 what would happen, and we would have to 24 contact the assessors as well, but we couldn't 25 do any of that without having the authority of Page 49

1 the assessor and the locals indicating that 2 they would be willing and okay with removing 3 that property from the rolls, should an 4 exemption -- you guys grant the exemption. So 5 we couldn't -- that's why we didn't come or 6 they didn't come in December, because it was 7 ineligible. 8 MR. WEGE: 9 So I have that approval. It's been 10 signed by the assessor, by all the taxing 11 bodies to remove the property from the tax 12 rolls to allow the Board of Commerce and 13 Industry to update the address on the existing 14 exemption contract. 15 CHAIRMAN JONES: 16 Okay. And this is a mechanics issue 17 question, what -- are we in the initial 18 five-year term or the renewal term on this 19 contract? 20 MR. WEGE: 21 Brand new. 22 CHAIRMAN JONES: 23 Brand new. 24 MR. WEGE: 25 Yes, this is brand new contract. Page 50	1 SECRETARY BOURGEOIS: 2 Yeah, Mr. Chairman, you did a really, a 3 fine job speaking on LED's behalf laying all 4 this out, but I do feel that it's important 5 for everyone to hear what I continue to 6 reaffirm from this chair, in that the legal 7 team, the incentives administrators have 8 worked a good while with the company to see 9 what we did feel like our parameters to solve 10 for were. This is -- we did not come at this 11 from a punitive perspective. I think you have 12 found from the last two years, we don't do 13 that typically, but where Robin landed as 14 executive counsel was that she felt the 15 responsible thing for the Department within 16 the rules within all the law that we could 17 land on was to make the recommendation that 18 followed the rules from the Department and 19 leave the discretion to this Body. 20 CHAIRMAN JONES: 21 Mr. Mele? 22 MR. MELE: 23 Speaking to intent, you had said that you 24 contacted the assessor's office about the 25 approval. Was that around the same time when Page 52
1 CHAIRMAN JONES: 2 Okay. Okay. So if -- and the Board has 3 already approved the application? 4 MS. PORTER: 5 Yes. 6 CHAIRMAN JONES: 7 And we've already signed the contract? 8 MS. PORTER: 9 Yes. 10 CHAIRMAN JONES: 11 So if there were to be some sort of 12 punitive measure, if we were to reduce the 13 initial term, it would be -- this would all be 14 brand -- that's not problematic in any way 15 that -- and I'm asking, Ms. Porter, if we can 16 reduce -- if we want to reduce it from five 17 years to four years, that's not a problem? 18 MS. PORTER: 19 It wouldn't be a problem. 20 CHAIRMAN JONES: 21 That's what I'm asking. Okay. 22 SECRETARY BOURGEOIS: 23 I have a question. 24 CHAIRMAN JONES: 25 Yes, Secretary Bourgeois? Page 51	1 you also referred to on the FastLane there was 2 no room to change the address, correct? 3 MR. WEGE: 4 So, no, it was a different time. So once 5 the forms were submitted in FastLane, we then 6 had a meeting with LED, and they informed us 7 in December that we needed to work with the 8 assessor's office to make sure the property 9 was not on the tax rolls and go through that 10 process. And so at that point, we did. And 11 that's when we had the discussion with the 12 assessor's office. 13 MR. MELE: 14 And then got the change? 15 MR. WEGE: 16 Correct. 17 MR. MELE: 18 And then but knowing that on the FastLane 19 application there was no where to change it, 20 correct? 21 MR. WEGE: 22 And, look, I'm -- yeah, I'm -- 23 MR. MELE: 24 So it was just really, there was no 25 picking up the phone and calling and saying, Page 53

1 hey, there's no room to change it, do we need 2 to -- but you had already done the work with 3 the assessor's office? 4 MR. WEGE: 5 Yes. And, yeah. 6 MR. MELE: 7 So the intent was -- 8 MR. WEGE: 9 And I want to clarify, I'm not stating 10 there is an issue with FastLane or the 11 software, it's just the procedure they go 12 through when you submit the forms, it does not 13 ask you for your address again. And so that 14 didn't trigger, hey, there's an error or an 15 issue. Like, we didn't review the information 16 that's pre-populated in the forms. And that's 17 all I was saying. It is our responsibility to 18 review that information. It just, there was 19 no trigger. 20 CHAIRMAN JONES: 21 Thank you. 22 MS. PORTER: 23 And I can say, we've been working, you 24 know that, working with you guys, working with 25 the assessor. The assessor has been very Page 54	1 several others second it. 2 MR. REMEDIES: 3 I have a question on it. 4 CHAIRMAN JONES: 5 Absolutely, Mr. Remedies. 6 MR. REMEDIES: 7 So let's say this motion passes and they 8 get the four years at the tax exemption, is it 9 possible for it to go back on the rolls at 10 normal assessment? And that would prevent 11 them from having the five-year extension 12 period because they can't -- I don't 13 understand how they can assess it lower, take 14 it back off the tax rolls. 15 CHAIRMAN JONES: 16 They'll have to do that. They're going 17 to have -- and the tax assessor has already 18 agreed he will take it off the rolls. 19 MR. REMEDIES: 20 But within four years, but there may be 21 another tax assessor at that time. I'm just 22 looking at -- 23 CHAIRMAN JONES: 24 That happens with any abatement. I'm 25 sorry, you have tax rolls, you have Page 56
1 local vocal and very open to contacting us. I 2 think we were made aware about the property or 3 the asset being on the rolls by the assessor. 4 So, you know, that was a trigger, of 5 course, to say, well, it's not eligible, so we 6 can't take it to the Board in December. You 7 know, we have to go back and make sure that 8 they are okay with that coming off in case you 9 guys grant the exemption. So we've been 10 working collectively to try to see where we 11 could land, but again, the discretion is with 12 the Board. 13 CHAIRMAN JONES: 14 Okay. I'm going to stick my neck out 15 here, I would entertain a motion to penalize 16 the company with a one-year or 20 percent 17 penalty for the first term of the exemption. 18 I don't believe that this is an appropriate 19 situation to terminate the contract, but I do 20 believe that this Board needs to honor the 21 integrity of the rules and requirements of the 22 rules. And I think assessing a penalty of 20 23 percent or one year would be appropriate, and 24 I would entertain that motion. 25 Mr. Moss makes it. Mr. Wheelis and Page 55	1 eligible -- or I'm not about to talk about 2 things I don't know. You have those that pay 3 taxes, those that don't pay taxes, but you've 4 got two different rolls. And even this 5 company, I presume you're under the new rules, 6 so you're going to pay -- you're still paying 7 taxes, they're just paying 20 percent. 8 So they're on the rolls, but they're 9 paying 20 percent abatement -- excuse me, 10 80 percent abatement, so they're paying 20 11 percent of their taxes. So they're still on 12 the rolls. So it's not like they're off the 13 rolls. It's what is the percentage of taxes 14 they're going to have to pay. 15 MS. PORTER: 16 That's right. 17 CHAIRMAN JONES: 18 Am I reasonably correct there? 19 MS. PORTER: 20 So, yes, you always have to pay the 21 20 percent. 22 CHAIRMAN JONES: 23 I'm sorry? 24 MS. PORTER: 25 You're right. You always have to pay the Page 57

1 20 percent. But at this point, the separate 2 asset that has no contract on it -- 3 CHAIRMAN JONES: 4 Yeah. 5 MS. PORTER: 6 -- is only at a hundred percent. 7 CHAIRMAN JONES: 8 At a hundred percent. 9 MS. PORTER: 10 Yes. 11 CHAIRMAN JONES: 12 So what will happen if we approve this, 13 the assessment will be reduced from 14 100 percent to -- 15 MS. PORTER: 16 Eighty. 17 CHAIRMAN JONES: 18 -- 80 percent for four years. 19 MS. PORTER: 20 Correct. 21 MR. REMEDIES: 22 Eighty? 23 MS. PORTER: 24 Twenty -- 25 CHAIRMAN JONES: Page 58	1 So they take a year off and we're going 2 to assess them 20 percent? That's double 3 dipping. 4 MS. PORTER: 5 No. 6 CHAIRMAN JONES: 7 They don't take a year off. 8 MS. PORTER: 9 No. 10 CHAIRMAN JONES: 11 It's just a four-year abatement. 12 MS. PORTER: 13 That's right. 14 CHAIRMAN JONES: 15 It's just a four-year abatement. 16 MR. REMEDIES: 17 A four year abatement, okay. 18 CHAIRMAN JONES: 19 And you have to renew at the end of four 20 years or in time to have a -- so if you don't 21 want to have a skip, you've got to renew 22 early. 23 MS. PORTER: 24 That's right. 25 CHAIRMAN JONES: Page 60
1 Twenty percent. Thank you. 2 MS. PORTER: 3 Eighty is coming off. They would pay 20 4 percent. 5 CHAIRMAN JONES: 6 Thank you. They would pay 20 percent. 7 MS. PORTER: 8 That's right. 9 MR. REMEDIES: 10 But would they be penalized in their 11 five-year extension at that 20, because then 12 that 20 percent becomes much more on the 13 renewal on the five-year period after? 14 MS. PORTER: 15 I think they renew a year earlier. Am I 16 correct on that, Hud? 17 CHAIRMAN JONES: 18 No. 19 MR. USIE: 20 If a one-year penalty is imposed, the 21 initial contract would just expire one year 22 earlier. So they would have to renew one year 23 earlier than normal, but it would still stay 24 at 20 percent as long as they renew timely. 25 MR. REMEDIES: Page 59	1 Okay. And I mean we deal with this 2 routinely in compliance issues. So all right, 3 we have a motion. Seconded. 4 Have we answered your questions? 5 MR. REMEDIES: 6 Yeah, I understand. They'll basically be 7 eligible for only nine years. 8 CHAIRMAN JONES: 9 That's a fair question. 10 MS. PORTER: 11 Fair question. 12 MR. REMEDIES: 13 I just didn't want it to open into 14 interpretation of whoever the next tax 15 assessor may be, right. 16 MS. PORTER: 17 Understandable. 18 MR. REMEDIES: 19 In all fairness to the applicant, 20 whatever decision we make is something that 21 can be -- they can plan moving forward how 22 things will unfold, but I think taking a year 23 off and they're eligible for four years, they 24 will have to renew a year early and then be 25 eligible for their five-year after that. And Page 61

1 that wouldn't be open to interpretation from 2 anyone. 3 MS. PORTER: 4 Correct. 5 CHAIRMAN JONES: 6 Good point. Thank you. Any other 7 questions or comments from the Board? 8 MR. AMOSS: 9 No, I just wanted to say I think this is 10 a very reasonable compromise, but also to note 11 to your point, Mr. Chairman, that intent 12 matters. And the reason that this isn't a 13 cancellation, in my opinion, it is a one-year 14 penalty is because of that. 15 CHAIRMAN JONES: 16 Thank you, Mr. Amoss. Any other 17 questions or comments from the Board? 18 Any other comments from the public? 19 Applicant, you understand what we're 20 doing? 21 MS. MUSTIN: 22 Yes, sir. 23 MR. WEGE: 24 Yes, we appreciate it. 25 CHAIRMAN JONES: Page 62	1 have the floor and am able, and this 2 discussion was actually a good segue to 3 continue to remind everyone how committed the 4 administrators of these incentives and our 5 legal department are to, when these issues 6 arise to continue to work through what our 7 processes are inside of the Department to 8 continue to make it easier for businesses to 9 succeed and to use these programs efficiently 10 and effectively. So, you know, I reported 11 early on about how much we streamlined our 12 processes and how user-friendly we are 13 becoming, but I don't want anyone to think 14 that that was a one and done process that we 15 have stopped. We continue to do that. And I 16 can't thank the administrative side of LED 17 enough and the legal department on really 18 thinking out of the box on getting us through 19 these things, so for sure wanted to say that. 20 But now for some of the less business, 21 more good story stuff. If many of you I think 22 were at Washington Mardi Gras, many of you 23 certainly here were, we launched an effort 24 there which is so important to the work that 25 we are doing. We're calling it our Louisiana Page 64
1 Okay. We haven't voted yet. All in 2 favor, say aye. 3 ALL: 4 Aye. 5 CHAIRMAN JONES: 6 Any opposition? 7 There is none. The motion carries. 8 You're welcome. 9 MS. MUSTIN: 10 Thank you. 11 MR. WEGE: 12 Thank you. 13 CHAIRMAN JONES: 14 All right. As a point of order, I'm just 15 going to take comments of the Secretary out of 16 order on the agenda. She's got another 17 meeting she needs to get to and she has a lot 18 that she wants to tell us about. And I don't 19 want to miss it, so... 20 SECRETARY BOURGEOIS: 21 I do apologize and thank you very much, 22 Mr. Chairman, for allowing me to do this. And 23 when I leave, I'm going to ask my Deputy to 24 step in for voting purposes. But I do want to 25 cover a few things with everyone because I Page 63	1 Storyteller Initiative. And the reason it's 2 important is because y'all get to hear me at 3 these meetings give an update on our numbers. 4 And the Governor, who by the way, rounds up 5 quite a bit if you hadn't noticed, but gives a 6 report on the numbers every chance he gets, 7 but there is really significant, substantial 8 change happening in this State. And it's 9 happening on such a frequent pace right now 10 that we almost don't take time to stop, not 11 just enjoy it, I don't think we have the 12 luxury of enjoying it right now because 13 there's lots more work to be done, but to 14 celebrate it and, more importantly, to amplify 15 it. 16 So we have created an entire process to 17 use the private sector in the amplification of 18 that message. And I would really encourage 19 you all -- if you were at Washington Mardi 20 Gras, you saw people walking around with this 21 big, giant, very coveted medallion to say "I 22 am Louisiana now" is what it says, and it's a 23 Louisiana Storyteller. And so there's a QR 24 code on these. We have them on the desk. But 25 if you in the audience don't have them, I'll Page 65

1 leave some around. And I encourage everyone 2 to go sign up. 3 What it does -- our goal was to have 1500 4 of these. We have 915 people signed up for 5 this already. And what it does is it gives 6 private sector folks like you all access to a 7 digital hub with all the information that I 8 get to talk about with all of our 9 announcements, with all our rankings, with all 10 the information that really is the narrative 11 around how Louisiana is different. It gives 12 you access to it. So this is just a fun 13 little pocket card. I hope you all take this 14 with you, and we will continue to update these 15 because some of this is old already. 16 That's a great part of the problem to 17 have, but I really encourage you all, your 18 interests here, your role here, and certainly 19 all of you as board members to join us in that 20 effort. And so with that being said with the 21 why this is already out of date, I like to 22 always give you the update on our numbers. I 23 don't remember what the number in here was. I 24 think it was 76/78 billion that we had 25 announced in projects. And as of Monday, when Page 66	1 amplify that story and make sure people hear 2 the story to also reflect that the jobs that 3 are represented in those capital investments 4 are life changing, path changing for families 5 in Louisiana, it really is the remarkable work 6 of this Department, all of you, everything 7 you've done to help us with that. 8 So with that being said, I encourage you 9 to become one of those amplifiers for us. And 10 I will tell you, as I always do, today's 11 numbers about our pipeline, because the fact 12 that we have \$90 billion is sort of in the 13 rearview mirror in a good way, our pipeline 14 today has 192 projects representing 51,000 new 15 direct jobs and an additional \$290 billion. 16 So that is my update. Thank you for taking me 17 out of order, Mr. Chairman. 18 CHAIRMAN JONES: 19 Thank you, Secretary Bourgeois. And 20 thank you for -- and I know as a leader, you 21 get more credit and more blame than you ever 22 deserve, but the office of every staff member 23 in LED that supports the Secretary and the 24 work that's being done, thank you for what 25 you're doing. It is not going unnoticed. Page 68
1 we announced a \$12 billion project in both 2 Shreveport and in Caddo and Bossier, which is 3 really exciting that we can span those 4 parishes, we are at \$90 billion of announced 5 projects in the two years of this 6 administration. And to say that that is 7 unprecedented in Louisiana's experience is an 8 understatement, but there are some other 9 elements of that, that I am equally as proud 10 of if not more. 11 Just last year on our jobs that we 12 announced in our announced projects last year, 13 the average wage of those jobs was \$91,000. 14 The average wage in Louisiana today is about 15 \$52,000. For the projects that we are 16 announcing through the work of this 17 Department, and I hate that Paige had to leave 18 because so much of it is our business 19 development team, but not only are we 20 announcing Cap Ex, you know, the billions 21 Jerry was saying he remembers the day when 22 \$150 million project was a big one, then a 23 \$500 million project was a big one, you know, 24 this isn't just a symptom of inflation. This 25 is a changed Louisiana. But when we can Page 67	1 Secretary told me before the meeting 2 started that there was somebody up in 3 Pennsylvania saying, yeah, what's going on 4 down there. And that's -- I just love it when 5 that happens when other states are going, 6 okay, what are y'all doing, what are y'all 7 doing, because that's what we're -- we really 8 are doing some amazing things. And I thank 9 you, Secretary, for the work you're doing. 10 Very good. 11 (APPLAUSE BY ALL) 12 CHAIRMAN JONES: 13 All right. With that -- 14 SECRETARY BOURGEOIS: 15 Thank you. 16 CHAIRMAN JONES: 17 With that, we'll go back to the main 18 agenda. Mr. Usie, I believe we're at opt-out 19 jobs, payroll, and compliance components, is 20 that where we are? 21 MR. USIE: 22 Yes, with the opt-out. We have one 23 opt-out jobs, payroll, and compliance 24 components Exhibit A amendment: Crying Eagle 25 Brewing Company, LLC, contract 20220397. Page 69

1 CHAIRMAN JONES: 2 Great. I'll entertain a motion to accept 3 this amendment. 4 I have a motion from Mr. Moss. Second 5 from Mayor Toups. Any questions or comments 6 from the Board? 7 Hearing none, any comments from the 8 public? 9 Hearing none, all in favor, say aye. 10 ALL: 11 Aye. 12 CHAIRMAN JONES: 13 Any opposition? 14 There is none. The motion carries. 15 MR. USIE: 16 Next, we have three special requests: 17 The first is for Placid Refining Company, LLC, 18 Contract 20240305. Placid Refining Company, 19 LLC is requesting to have future Phase 20 Applications be allowed as part of Contract 21 20240305-ITE to accommodate assets being 22 placed in service in multiple calendar years 23 under the 2024 Emergency Rules, and Exhibit A 24 is not required to be part of the contract. 25 And at the time of the original application, Page 70	1 ALL: 2 Aye. 3 CHAIRMAN JONES: 4 Any opposition? 5 There is none. The motion carries. 6 MR. USIE: 7 The next special request is for BASF 8 Corporation, Contract 20190262. BASF 9 Corporation is requesting to amend their 10 existing Exhibit A agreement for Contract 11 20190262 to add a six-month extension to the 12 two-year grace period provided in Section 13 6.01(B)(1), resulting in a two-and-a-half-year 14 grace period. This extension would allow for 15 the commencement of operations of the MDI 16 Plant Expansion by December 31st, 2026. 17 CHAIRMAN JONES: 18 I do want to hear about this. Do we have 19 somebody here from BASF? 20 Please state your name and your position 21 with the company. 22 MR. GUTACKER: 23 This okay? 24 CHAIRMAN JONES: 25 Please. Page 72
1 the company did not anticipate Phase 2 Applications. Therefore, this information was 3 not included on the application presented to 4 and approved by the Board on February 26, 5 2025. 6 CHAIRMAN JONES: 7 Okay. Do we have any objection from the 8 staff, any issues with this from your 9 perspective? I mean, this is really 10 housekeeping, is that correct? 11 MR. USIE: 12 Correct. 13 CHAIRMAN JONES: 14 Great. So I will entertain a motion to 15 approve. 16 Mayor Toups. Second from Mr. Mele. Any 17 questions or comments from the Board? 18 MR. MIGUEZ: 19 I need to recuse myself. 20 CHAIRMAN JONES: 21 Mr. Miguez, please note his recusal. Any 22 other comments or questions from the Board? 23 Hearing none, any comments from the 24 public? 25 There being none, all in favor, say aye. Page 71	1 MR. GUTACKER: 2 Yes, sir. Andrew Gutacker, I'm the 3 General Site Manager for BASF in Geismar. 4 CHAIRMAN JONES: 5 Great. Thank you. Just tell us what's 6 going on. I think I know the answer to this 7 question, but I want to make sure we make a 8 record of it as to the reason for your 9 six-month extension request. 10 MR. GUTACKER: 11 Yes, sir. So as stated, the project 12 actually started in 2019. Everybody here 13 knows what happened shortly after that. So 14 COVID put us behind. And we were just never 15 able to catch up from that, excuse me. 16 Additionally to that, we had some river 17 water levels last year that also put us 18 behind. Beyond that, we are right on track. 19 We are meeting our commitments from a 20 financial perspective and jobs perspective. 21 And we're actually only a few months away from 22 being in a position of starting up. So a 23 short extension is all we're requesting. 24 CHAIRMAN JONES: 25 Great. Okay. I figured that's what was Page 73

1 happening. I keep waiting for the river, the 2 river height issue to also start raising its 3 head because it's, whether it's high or low -- 4 MR. GUTACKER: 5 That's exactly right. 6 CHAIRMAN JONES: 7 -- it still affects offloading equipment. 8 MR. GUTACKER: 9 Yes, sir. Correct. 10 CHAIRMAN JONES: 11 All right. Okay. Any other -- do I have 12 a motion to approve? 13 I have a motion from Mr. Miller. Second 14 from Mr. Wheelis. Any questions or comments 15 from the Board? 16 Hearing none, any comments from the 17 public? 18 There is none. All in favor, say aye. 19 ALL: 20 Aye. 21 CHAIRMAN JONES: 22 Any opposition? 23 There is none. The motion carries. 24 MR. GUTACKER: 25 Thank you. Page 74	1 Okay. Thank you. Tell us what's 2 happening. There's a lot here for me to 3 digest. So if you could capsulize it for us, 4 I would appreciate it. 5 MR. CAIN: 6 Sure. Thank you. Simply stated, 7 Commonwealth LNG was what we thought at the 8 time a, sort of the poster child for what we 9 believe to be irreparable harm caused by the 10 prior Federal Administration's ban on LNG 11 permitting, colloquially known as the Biden 12 LNG Permitting Ban. Since that time and with 13 the new Federal Administration coming in, I'm 14 very happy to tell you today, we were the 15 permit that broke the LNG Permitting Ban that 16 was signed on the resolute desk in the Oval 17 Office in a televised ceremony. And so that 18 was last January. 19 Since that time, we have sold LNG 20 volumes. We have gotten all permitting in 21 place. We have signed our EPC contracts and 22 financing is underway with our syndicated 23 banks. We expect to reach FID at the end of 24 next month. 25 But because of that ban and the Page 76
1 CHAIRMAN JONES: 2 Thank you. Appreciate your commitment in 3 Louisiana. 4 MR. GUTACKER: 5 Yes, sir. 6 MR. USIE: 7 The last special request is for 8 Commonwealth LNG, LLC, Contract 20180509. 9 Commonwealth LNG, LLC is requesting to amend 10 their existing Exhibit A agreement, Section 11 4.02(A) for Contract 20220302 to state the 12 commencement of operations will begin by no 13 later then December 31st, 2031. Commonwealth 14 is also requesting to account for Phase 15 Applications for assets estimated to be placed 16 in service in 2028, 2029, 2030, and 2031 that 17 were not previously accounted for. 18 MR. CAIN: 19 Honorable members, I appreciate the 20 opportunity to be here. My name is Brian 21 Cain. I'm the Chief Corporate Affairs Officer 22 for Caturus, LLC, which is the parent company 23 for Commonwealth LNG. I'm also an officer of 24 that company. 25 CHAIRMAN JONES: Page 75	1 subsequent delays, we are asking that the ITEP 2 be extended into 2030, and the years leading 3 up -- sorry, 2031, and the years leading up. 4 And I will tell you, if you'll permit me also, 5 that we are thrilled, thrilled to be part of 6 this business community that you've created 7 and we're excited to put capital in the ground 8 in this great state. 9 CHAIRMAN JONES: 10 Great. Great. Thank you. Thank you for 11 that rundown. I had forgotten that you guys 12 were on the point of the spear on that. God 13 bless you. 14 MR. CAIN: 15 We were. 16 CHAIRMAN JONES: 17 There's nothing like committing a lot of 18 money and having the federal government say, 19 oh, no, not really. All right. Any questions 20 or comments? First of all, let me entertain a 21 motion. Do I have a motion to approve these 22 extensions? 23 From Mr. Amoss. Second from Mr. Moss. 24 Any other questions or comments from the 25 Board? Page 77

1 Hearing none, any comments from the 2 public? 3 Hearing none, all in favor, say aye. 4 ALL: 5 Aye. 6 CHAIRMAN JONES: 7 Any opposition? 8 There is none. The motion carries. 9 Thank you for your investment in Louisiana, 10 and for sticking to it. 11 MR. CAIN: 12 Thank you, Chairman. Thank you, Members. 13 MR. USIE: 14 Next, we have 30 noncompliant contracts 15 following the 2018 rules. 16 CHAIRMAN JONES: 17 Okay. Before you start reading, I'm 18 noticing on here, and just for the Board's -- 19 as you look on your agenda, these are 20 noncompliance summaries for under the 2018 21 rules. And if you will notice over on 22 right-hand side of the agenda on that page, 23 you'll see this is where the locals, they -- 24 we have to go to them for recommendations on 25 what they want us to do in light of these Page 78	1 Any comments from the public on this? 2 All right. The motion is to handle all 3 of these in globo to let them proceed without 4 penalty. All in favor, say aye. 5 ALL: 6 Aye. 7 CHAIRMAN JONES: 8 Any opposition? 9 There is none. The motion carries. 10 MR. USIE: 11 And that concludes ITEP. 12 CHAIRMAN JONES: 13 Thank you, Mr. Usie. Appreciate it. 14 Okay. Next, item on the agenda is the 15 election of officers. 16 MS. VILLA: 17 Anne Villa, Deputy Secretary, CFO for 18 LED, and on behalf of the Secretary, we would 19 like to nominate Jerry Jones for the Chairman 20 position of the Board of Commerce and Industry 21 for the upcoming year, as well as Robby Miller 22 for the Vice Chairmanship. And we can take 23 those individually or we can take those 24 together, I'm assuming? I'm looking at legal 25 counsel. Yes. So I would offer those two Page 80
1 noncompliance issues. And if you will note, 2 every single one of the locals have basically 3 punted it to us. And in my world, that means 4 they don't really care whether we penalize or 5 not. 6 Now, I'm attributing motivation to 7 behavior. And my daddy said that's a bad 8 thing to do, but nevertheless, I don't know 9 how else to interpret it. I would suggest 10 that we take all of these in globo. And I 11 will entertain a motion to approve these 12 without penalty in globo. 13 MR. TOUPS: 14 So moved. 15 CHAIRMAN JONES: 16 I have a motion from Mayor Toups. Second 17 from Mr. Nassar. 18 All right. Any questions -- now having 19 said that, if anybody wants to take any 20 specific one of these out of order and handle 21 it on its own, we can certainly do that. I 22 don't want to in any way imply that we shut 23 off debate or discussion if it needs to be 24 such. 25 All right. So we have a motion. Second. Page 79	1 names for nominations for Chairman and Vice 2 Chairman. 3 MR. NASSAR: 4 So moved. 5 MR. MOSS: 6 Second. 7 CHAIRMAN JONES: 8 We have a motion and a second. 9 MR. MOSS: 10 It doesn't come with a pay raise, does 11 it? 12 CHAIRMAN JONES: 13 I have lobbied to have the pay increased 14 by 20 percent. 15 MS. VILLA: 16 So approved. 17 CHAIRMAN JONES: 18 So anyway, thank you all for the 19 confidence, but we have a motion and a second. 20 Do we have any other nominations for 21 those positions? 22 Hearing none, any questions or comments 23 from the Board? 24 Any comments from the public? 25 Hearing none, all in favor, say aye. Page 81

1 ALL: 2 Aye. 3 CHAIRMAN JONES: 4 Any opposition? 5 The motion carries. Thank you. I -- 6 MS. VILLA: 7 We do appreciate all of your service that 8 you have to the Board of Commerce and 9 Industry. Thank you. 10 CHAIRMAN JONES: 11 We appreciate your confidence and we will 12 continue to try to represent the State of 13 Louisiana in an amicable way. That is all we 14 have on our agenda. Does anybody else have 15 anything for the good of the order before we 16 adjourn? 17 Anything at all? Thank you all for your 18 service. God bless the State. Entertain a 19 motion to adjourn? 20 MR. MILLER: 21 So moved. 22 CHAIRMAN JONES: 23 Motion from Mr. Miller. Second Mr. Mele. 24 All in favor, say aye. 25 ALL: Page 82	1 REPORTER'S CERTIFICATE 2 I, KELLY J. DOMIANO, a Certified Court 3 Reporter, Certificate #23035, in good standing with 4 the State of Louisiana, as the officer before whom 5 this meeting was taken, do hereby certify that the 6 foregoing 83 pages; 7 That this testimony was reported by me in 8 stenographic machine shorthand by Computer-Aided 9 Transcription, transcribed by me or under my 10 personal direction and supervision, and is a true 11 and correct transcript to the best of my ability 12 and understanding; 13 That the transcript has been prepared in 14 compliance with transcript format guidelines 15 required by statute or by rules of the Board, that 16 I have acted in compliance with the prohibition on 17 contractual relationships, as defined by Louisiana 18 Code of Civil Procedure Article 1434 and in rules 19 and advisory opinions of the Board; that I am not 20 of counsel nor related to any person participating 21 in this cause and am in no way interested in the 22 outcome of this event. 23 24 25 Page 84
1 Aye. 2 CHAIRMAN JONES: 3 We are adjourned. Thank you. 4 (WHEREUPON, THE MEETING ADJOURNED) 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 83	1 This certification is valid only for a 2 transcript accompanied by my handwritten or digital 3 signature and the image of my State-authorized seal 4 on this page. 5 Signed: 6 7 KELLY J. DOMIANO, CCR 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 85

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