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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
COMMERCE AND INDUSTRY BOARD MEETING
BEING HELD ON WEDNESDAY, JUNE 25, 2025
617 NORTH THIRD STREET,
FLOOR 1, LABELLE ROOM
BATON ROUGE, LOUISIANA

REPORTED BY: BETTY D. GLISSMAN, CCR

<p>1 APPEARANCES: 2 BOARD MEMBERS: 3 CHAIRMAN JERALD N. JONES 4 SECRETARY SUSAN BOURGEOIS 5 MR. DAVID M. AMOSS 6 MR. JOHN AUSTIN 7 MR. HAROLD J. "HAL" CALLAIS II 8 MR. BARRY M. MELE 9 MR. RIDGE J. MIGUEZ 10 MR. CHARLES "ROBBY" MILLER 11 MR. STUART MOSS 12 MR. NAHEEM "GEORGE" NASSAR 13 MR. RYAN ROBERTS - GOVERNOR DESIGNEE 14 MR. DAVID TOUPS 15 MR. WESLEY B. WILLIS 16 17 18 STAFF MEMBERS PRESENT: 19 DEBORAH SIMMONS 20 FRANK FAVALORO 21 JOYCE METOYER 22 KRISTIN JOHNSON 23 ANNE VILLA 24 MICHAELA ADEGBE 25 TRAVIS ROSENBERG</p> <p style="text-align: right;">Page 2</p>	<p>1 CHAIRMAN JONES: 2 Good morning, everyone. It is good to see 3 everybody at the beginning of summer. It got 4 here in a bang. We are at the June meeting of 5 the Board of Commerce & Industry. Ms. Simmons, 6 if you would call roll, please, to make sure we 7 have a quorum. 8 MS. SIMMONS: 9 Good morning, everyone. Stuart Moss? 10 MR. MOSS: 11 Present. 12 MS. SIMMONS: 13 Mayor David Toups? 14 MR. TOUPS: 15 Present. 16 MS. SIMMONS: 17 David Amoss? 18 MR. AMOSS: 19 Present. 20 MS. SIMMONS: 21 John Austin? 22 MR. AUSTIN: 23 Here. 24 MS. SIMMONS: 25 Barry Mele?</p> <p style="text-align: right;">Page 4</p>
<p>1 HUD USIE 2 ROBIN PORTER 3 STEPHANIE LEGRANGE 4 RODNEY BARNES 5 PAIGE CARTER 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 3</p>	<p>1 MR. MELE: 2 Here. 3 MS. SIMMONS: 4 Scott Niemeyer? (No response.) 5 Representative Daryl Deshotel? (No 6 response.) 7 Senator Franklin Foil? (No response.) 8 Kyle Polozola? (No response.) 9 Jerald Jones? 10 CHAIRMAN JONES: 11 Here. 12 MS. SIMMONS: 13 Ronald Remedies? (No response.) 14 Senator Beth Mizell? (No response.) 15 Representative Julie Emerson? (No 16 response.) 17 Michael Tanner? (No response.) 18 MS. SIMMONS: 19 Secretary Susan Bourgeois? 20 SECRETARY BOURGEOIS: 21 Here. 22 MS. SIMMONS: 23 George Nassar? 24 MR. NASSAR: 25 Here.</p> <p style="text-align: right;">Page 5</p>

<p>1 Erwin Thompson? (No response.)</p> <p>2 Harold Callais?</p> <p>3 MR. CALLAIS:</p> <p>4 Here.</p> <p>5 MS. SIMMONS:</p> <p>6 Ridge Miguez?</p> <p>7 MR. MIGUEZ:</p> <p>8 Here.</p> <p>9 Wesley Willis?</p> <p>10 MR. WILLIS:</p> <p>11 Here.</p> <p>12 MS. SIMMONS:</p> <p>13 Letitia Ardoin? (No response.)</p> <p>14 Robby Miller?</p> <p>15 MR. MILLER:</p> <p>16 Here.</p> <p>17 MS. SIMMONS:</p> <p>18 Ryan Roberts for the governor?</p> <p>19 MR. ROBERTS:</p> <p>20 Here.</p> <p>21 MS. SIMMONS:</p> <p>22 Thank you. We have a quorum.</p> <p>23 CHAIRMAN JONES:</p> <p>24 Thank you, ma'am.</p> <p>25 You have had the opportunity to review the</p> <p style="text-align: right;">Page 6</p>	<p>1 from the public? Hearing none. All in favor,</p> <p>2 say "Aye." (All responded "Aye.") Any</p> <p>3 opposition? There is none. The motion carries.</p> <p>4 MS. ADEGBE:</p> <p>5 There are two renewal applications.</p> <p>6 20190206, Calcasieu Pass Operations, LLC,</p> <p>7 Cameron Parish. 20200149, SchoolMint, Inc.,</p> <p>8 Lafayette Parish.</p> <p>9 CHAIRMAN JONES:</p> <p>10 We have a motion from Mr. Nassar. Second</p> <p>11 from Mr. Willis. Any questions or comments</p> <p>12 concerning these renewals? Any comments from</p> <p>13 the public? Hearing none. All in favor, say</p> <p>14 "Aye." (All responded "Aye.") Any opposition?</p> <p>15 There is none. The motion carries.</p> <p>16 MS. ADEGBE:</p> <p>17 There's one request to add affiliate or</p> <p>18 LLC member to Schedule 1 of the following</p> <p>19 contract. 20190206, Calcasieu Pass Operations,</p> <p>20 LLC. The current company name, new affiliate</p> <p>21 and/or LLC member, Calcasieu Pass Holdings, LLC,</p> <p>22 Cameron Parish.</p> <p>23 CHAIRMAN JONES:</p> <p>24 Great. Do we have a motion for this</p> <p>25 request? Motion from Mr. Moss. Second, Mr.</p> <p style="text-align: right;">Page 8</p>
<p>1 minutes from our April 23rd, 2025, meeting.</p> <p>2 I would entertain a motion to approve. Motion</p> <p>3 from Mayor Toups. Second from Mr. Miller. Any</p> <p>4 questions or comments from the Board? Hearing</p> <p>5 none. Any comments from the public? Hearing</p> <p>6 none. All in favor, say "Aye." (All responded</p> <p>7 "Aye.") Any opposition? There is none. The</p> <p>8 motion carries.</p> <p>9 Good morning, Ms. Adegbe. How are you?</p> <p>10 MS. ADEGBE:</p> <p>11 Well. And yourself?</p> <p>12 CHAIRMAN JONES:</p> <p>13 Doing very well, thank you.</p> <p>14 Please walk us through the Quality Jobs</p> <p>15 Program this morning.</p> <p>16 MS. ADEGBE:</p> <p>17 Good morning. We have two new</p> <p>18 applications. 20230389, First Solar, Inc.,</p> <p>19 Iberia Parish. 20240037, Horsburgh & Scott, St.</p> <p>20 Tammany Parish.</p> <p>21 CHAIRMAN JONES:</p> <p>22 Great. Would entertain a motion to</p> <p>23 approve these projects. Motion for Ms. Moss.</p> <p>24 Second for Mr. Mele. Any questions or comments</p> <p>25 from the Board? Hearing none. Any comments</p> <p style="text-align: right;">Page 7</p>	<p>1 Callais. Any questions or comments from the</p> <p>2 Board? Hearing none. Any comments from the</p> <p>3 public? There being none. All in favor, say</p> <p>4 "Aye." (All responded "Aye.") Any opposition?</p> <p>5 There is none. The motion carries.</p> <p>6 MS. ADEGBE:</p> <p>7 This concludes Quality Jobs. Thank you.</p> <p>8 CHAIRMAN JONES:</p> <p>9 Thank you. Good morning, Mr. Rosenberg.</p> <p>10 MR. ROSENBERG:</p> <p>11 Good morning.</p> <p>12 CHAIRMAN JONES:</p> <p>13 What have we got going with the</p> <p>14 Restoration Tax Abatement Program?</p> <p>15 MR. ROSENBERG:</p> <p>16 We have one new application for 20220450</p> <p>17 for CLS Properties 2, LLC, in East Baton Rouge</p> <p>18 Parish.</p> <p>19 CHAIRMAN JONES:</p> <p>20 Great. Do we have a motion on this RTA</p> <p>21 program? Motion from Mr. Miller. Second from</p> <p>22 Mayor Toups.</p> <p>23 Any questions or comments from the</p> <p>24 Board? Hearing none. Any comments from the</p> <p>25 public? Hearing none. All in favor, say "Aye."</p> <p style="text-align: right;">Page 9</p>

<p>1 (All responded "Aye.") Any opposition? There 2 is none. The motion carries. 3 MR. ROSENBERG: 4 And there is one renewal application for 5 20180141 for Louisiana Fish Fry Products, 6 Limited, in East Baton Rouge Parish. 7 CHAIRMAN JONES: 8 Great. Do we have a motion? I have a 9 motion from Mayor Toups. Second from Mr. 10 Nassar. Any questions or comments from the 11 Board? Hearing none. Any comments from the 12 public? There is none. All in favor, say 13 "Aye." (All responded "Aye.") Any opposition? 14 There is none. The motion carries. 15 MR. ROSENBERG: 16 That concludes the RTA agenda. 17 CHAIRMAN JONES: 18 Thank you, sir. Have a great day. 19 MS. METOYER: 20 Good morning. 21 CHAIRMAN JONES: 22 Good morning, Ms. Metoyer. How are you 23 today? 24 MS. METOYER: 25 I'm good. How are you?</p> <p style="text-align: right;">Page 10</p>	<p>1 none. The motion carries. 2 MS. METOYER: 3 There are 12 contract termination requests 4 in accordance with Section 717.D of the 5 Enterprise Zone Program rules. A business may 6 submit a request to terminate their enterprise 7 zone contract if, one, the contract has been in 8 effect for at least 30 months. Two, the 9 business has met all the requirements of the 10 program which includes timely filing of all 11 program forms, documents, and appropriate fees. 12 The following contracts were previously approved 13 by the Board of Commerce & Industry, and the 14 contract holders listed below have submitted a 15 request to terminate their Enterprise Zone 16 contract. The contractee understands the 17 Board's decision is final and contracts cannot 18 be reinstated or reactivated. 19 20180528, Guarantee Restoration 20 Services, LLC, East Baton Rouge Parish. The 21 existing contract is 8/1/2019 to 7/31/2024. 22 The requested term date is 7/31/2023. 23 2020444, Lane Senior Care, LLC, 24 East Baton Rouge Parish. And it's 11/5/20 to 25 11/4/2025 is the existing contract. The</p> <p style="text-align: right;">Page 12</p>
<p>1 CHAIRMAN JONES: 2 Doing good. Thank you. 3 MS. METOYER: 4 I have six new applications. 20220291, 5 C&C Marine and Repair, LLC, Plaquemines Parish. 6 20180326, Ochsner Clinic Foundation, Jefferson 7 Parish. 20200523, Ochsner Clinic Foundation, 8 Jefferson Parish. 20240046, Southland Truck 9 Group, LLC, Tangipahoa Parish. 10 20210211, Turner Industries Group, LLC, Iberia 11 Parish. 20200446, Willis Knighton Medical 12 Center Incorporated, Caddo Parish. 13 CHAIRMAN JONES: 14 Okay. Do we have a motion for these 15 Enterprise Zone applications? 16 Mr. MIGUEZ: 17 Mr. Chairman, I need to recuse myself from 18 Turner Industries Group. 19 CHAIRMAN JONES: 20 Great. Please let that recusal be noted. 21 Motion from Mr. Nassar. Second from Mr. Willis. 22 Any questions or comments from the Board? 23 Hearing none. Any comments from the public? 24 Hearing none. All in favor, say "Aye." (All 25 responded "Aye.") Any opposition? There is</p> <p style="text-align: right;">Page 11</p>	<p>1 requested term date is November 4, 2023. 2 20200296, Ochsner Clinic Foundation, 3 Ascension Parish. The existing contract period 4 is 12/13/2020 to 12/12/2025. The requested term 5 date is 12/12/2023. 6 20200303, Ochsner Clinic Foundation, 7 St. Mary Parish. The existing contract is 8 7/30/2020 to 7/29/2025. The requested term date 9 is 7/29/2023, 10 20210016, Rich's of Gentilly, 11 LLC, Orleans Parish. The existing contract is 12 1/22/22 to 12/31/2026. The requested term date 13 is 12/31/2024. 14 20200355, Tangi Pines Senior Care, LLC, 15 Tangipahoa Parish. The existing contract is 16 8/31/2022 to 8/30/2025. The requested term date 17 is 8/30/2023. 18 20161119, the National World War II Museum, 19 Incorporated, Orleans Parish. The existing 20 contract is 10/1/20 to 9/30/2025. The requested 21 term date is 4/1/2023. 22 20200206, Turner Industrial Maintenance, 23 LLC, East Baton Rouge Parish. The existing 24 contract is 6/29/20 to 6/28/2025. And the 25 requested term date is 12/31/2023.</p> <p style="text-align: right;">Page 13</p>

<p>1 20200201, Turner Industries Group, East 2 Baton Rouge Parish. The existing contract is 3 9/1/2020 to 8/31/2025. The requested term date 4 is 12/31/2023. 5 20200202, Turner Specialty Services, LLC. 6 East Baton Rouge Parish, the existing contract 7 is April 1 of 2021 to 3/31/2026. The requested 8 term date is 12/31/2023. 9 20200208, Turner Specialty Services, LLC, 10 Calcasieu Parish. The existing contract is 11 April 1, 2021, to 3/31/2026. The requested term 12 date is 12/31/2023. 13 And 20200464, Conrad Shipyard, LLC, 14 St. Mary Parish, 11/11/2020 through 11/10/2025, 15 and the requested term date is 11/10/2023. 16 CHAIRMAN JONES: 17 Great. Do we have a motion? 18 MR. MIGUEZ: 19 I need to recuse myself from Turner 20 Industries Group? 21 CHAIRMAN JONES: 22 So is it just Turner Industries Group or 23 is all the Turner. 24 MR. MIGUEZ: 25 Just Turner Industries Group.</p> <p style="text-align: right;">Page 14</p>	<p>1 you for the correction, though. 2 Good morning, Ms. Johnson and Mr. Usie. 3 MR. USIE: 4 Good morning. 5 MS. JOHNSON: 6 Good morning. 7 CHAIRMAN JONES: 8 All right. Who goes first? 9 MR. USIE: 10 We have one Pre-EO new application, 11 20141610-E, Marathon Petroleum Company, LP, in 12 St. John the Baptist Parish. 13 CHAIRMAN JONES: 14 All right. Given the -- we are -- these 15 Pre-EO rules and this is, I think, Phase E for 16 Marathon. Is there someone here from Marathon 17 that could come up? 18 Pull the mic up to you and give us your 19 name and your position with the company, please. 20 MS. SIMONEAUX: 21 Lindsay Simoneaux, and I'm the ITEP 22 coordinator. 23 CHAIRMAN JONES: 24 Thank you, Ms. Simoneaux. Just give us an 25 idea because -- especially with this board with</p> <p style="text-align: right;">Page 16</p>
<p>1 CHAIRMAN JONES: 2 Okay. Got it. Great. Thank you. So 3 with that, Mr. Miguez's recusal, do we have a 4 motion to approve? Motion from Mr. Miller. 5 Second from Mr. Austin. Any questions or 6 comments from the Board? Hearing none. Any 7 comments from the public? There being none. 8 All in favor, say "Aye." (All responded "Aye.") 9 Any opposition? There is none. The motion 10 carries. 11 MS. METOYER: 12 I need to make a correction for 20200303 13 Ochsner Clinic Foundation. I said, St. Mary; 14 it's St. Tammany Parish. And that's 7/30/2020 15 to 7/29/2025 with a requested term date of 16 7/29/2023. 17 CHAIRMAN JONES: 18 What's the correction? 19 MS. METOYER: 20 I said the wrong parish. 21 CHAIRMAN JONES: 22 Oh, the wrong parish. Oh, okay. I don't 23 think -- I'm going to make a ruling, that 24 doesn't change the substance of the motion. 25 So we're going to continue with the vote. Thank</p> <p style="text-align: right;">Page 15</p>	<p>1 a lot of newer board members, Marathon has 2 obviously been doing a lot of work under this 3 contract for a number of years. But kind of 4 bring us up to date, A, on where we've been; B, 5 what this application and what the company 6 foresees moving forward. 7 MS. SIMONEAUX: 8 Okay. So this project is based on 9 turnaround phases. So we are upgrading safety 10 instruments throughout the refinery and they can 11 only be upgraded at the time during the 12 turnaround of that unit when the units are down. 13 So it's in phases. So each year different 14 units. 15 I think this is Phase 5, and we have 16 it through 2028 based on the different units on 17 their turnaround schedule. 18 CHAIRMAN JONES: 19 So how many more do you anticipate after 20 this one? 21 MS. SIMONEAUX: 22 I would say four, one for each year. 23 We've just been following by year. 24 CHAIRMAN JONES: 25 This facility, the Marathon facility, how</p> <p style="text-align: right;">Page 17</p>

<p>1 long has it been in play down there? When did 2 it begin operation? 3 MS. SIMONEAUX: 4 I think it was in 1979. 5 CHAIRMAN JONES: 6 So it's been around a long time. So now 7 what we're doing is upgrading, and -- 8 MS. SIMONEAUX: 9 We're following safety standards that we 10 have on our site and upgrading them. 11 CHAIRMAN JONES: 12 Great. Okay. And so Marathon made an 13 application for all of this upgrade back before 14 the EO, so therefore that was the reason for the 15 100 percent tax abatement. So now what we're 16 doing is, as you face each new phase of the 17 turnaround and the new phase of the update 18 upgrade, there's a new -- a new application. 19 MS. SIMONEAUX: 20 Yes. 21 CHAIRMAN JONES: 22 Okay. 23 MS. SIMONEAUX: 24 We have it going, I think, through 2028. 25 CHAIRMAN JONES:</p>	<p>1 would like to see Marathon hang around for a 2 thousand years, but we won't have ITEP contracts 3 under this application for a thousand years. 4 I promise. At least not on my watch. 5 All right. Any other questions? Do we 6 have a motion? I don't think I asked for a 7 motion yet. 8 Okay. Do we have a motion to approve? 9 A motion from Mr. Nassar. Second from Mr. 10 Austin. Any questions or comments? Any other 11 questions or comments? There being none. 12 Any comments from the public? Hearing none. 13 All in favor, say "Aye." (All responded "Aye.") 14 Any opposition? There is none. The motion 15 carries. 16 Thank you, ma'am. 17 MR. USIE: 18 Next, we have ten new applications 19 following the Post-EO 2018 ITEP Rules. 20 20220302-A, Bienville Lumber Company, LLC, in 21 Bienville Parish. 20220110-B, Georgia-Pacific 22 Port Hudson, LLC, East Baton Rouge Parish. 23 20230387, Gulf Island, LLC, Terrebonne Parish. 24 20230024-A, International Paper Company, 25 Washington Parish. 20230025-A, International</p>
<p>1 Okay. I'm with you. Okay. I just wanted 2 to be sure because people will ask me, Jerry, 3 why are we still having Pre-EO contracts 4 especially why are we having them with 5 Marathon who's been around since the 1970s. Help 6 us understand that. So I wanted to kind of 7 create a record and make sure this Board 8 understands how we got here, where we're going, 9 so we can know what to expect. 10 Any other questions about this from 11 the Board? Mr. Mele? 12 MR. MELE: 13 In the spirit of why you're asking the 14 question, so is this -- turnarounds happen all 15 the time? Correct? 16 MS. SIMONEAUX: 17 Yes. 18 MR. MELE: 19 So is this something that will just remain 20 open in perpetuity? 21 MS. SIMONEAUX: 22 So we have an end date for this, this one 23 is 2028, because that's what we had filed for. 24 CHAIRMAN JONES: 25 Okay. All right. Yeah. I know that we</p>	<p>1 Paper Company, DeSoto Parish. 20210538-B 2 Louisiana Sugar Refining, LLC, St. James Parish. 3 20230163, Plastic Packaging, Inc., Rapides 4 Parish. 20230468, Stuller, Inc., Lafayette 5 Parish. 20220075-B, the Procter & Gamble 6 Manufacturing Company, Rapides Parish. And 7 20190290-D, Westlake Vinyls Company, LP, in 8 Ascension Parish. 9 CHAIRMAN JONES: 10 Do we have a motion to approve these 11 applications? We have a motion from Mr. Mele, a 12 second from Mr. Austin. 13 Any questions or comments from the Board? 14 There are none. Any questions from the public? 15 There are none. All in favor, say "Aye." (All 16 responded "Aye.") Any opposition? There is 17 none. The motion carries. 18 MR. USIE: 19 Next, we have 2022 new applications 20 following the Post-EO 2024 Emergency Rules. 21 20250096, Blu Morpho, LLC, Tangipahoa Parish. 22 20240148, Coca-Cola Bottling Company United Gulf 23 Coast, LLC, Jefferson Parish. 20240231 24 Garyville Refining Logistics, LLC, St. John the 25 Baptist. 20240233, Garyville Refining</p>

<p>1 Logistics, LLC, St. John the Baptist. 20240136, 2 Hood Container of Louisiana, LLC, West Feliciana 3 Parish. 20240473, Indorama Ventures Olefins, 4 LLC, Calcasieu Parish. 2024230, Marathon 5 Petroleum Company, LP, St. John the Baptist. 6 20240232, Marathon Petroleum Company, LP, 7 St. John the Baptist Parish. 20250034, Marathon 8 Petroleum Company, LP, St. John the Baptist 9 Parish. 20250076, Marathon Petroleum Company, 10 LP, St. John the Baptist Parish. 20250078, 11 Marathon Petroleum Company, LP, St. John the 12 Baptist Parish. 20240307, Noble Plastics, LLC, 13 St. Landry Parish. 20240308, Noble Plastics 14 LLC, St. Landry Parish. 20240420, Packaging 15 Corporation of America, Beauregard Parish. 16 20240421, Packaging Corporation of America, 17 Beauregard Parish. 20240432, Packaging 18 Corporation of America, Beauregard Parish. 19 20240433, Packaging Corporation of America, 20 Beauregard Parish. 20240084, Plastic Packaging, 21 Inc., Rapides Parish. 20240318, Rogers 22 Manufacturing Corporation, Ouachita Parish. 23 20240125, Shintech Louisiana, LLC, Iberville 24 Parish. 20240374-A, Southland Steel 25 Fabricators, Inc., St. Helena Parish. And</p> <p style="text-align: right;">Page 22</p>	<p>1 approve these renewals. Any questions or 2 comments from the Board? Hearing none. Any 3 comments from the public? There is none. 4 All in favor, say "Aye." (All responded "Aye.") 5 Any opposition? There is none. The motion 6 carries. 7 MR. USIE: 8 Next, we have five timely renewals 9 following the Post-EO 2018 Rules. 20170466, the 10 Folger Coffee Company, Orleans Parish. 11 20170467, the Folger Coffee Company, Orleans 12 Parish. 20180297, the Folger Coffee Company, 13 Orleans Parish. 20180298, the Folger Coffee 14 Company, Orleans Parish. And 20180053-A, W.R. 15 Grace and Co., St. Charles Parish. 16 CHAIRMAN JONES: 17 All right. Do we have a motion to 18 approve? Motion from Mr. Miller. Second, Mr. 19 Mele. Any questions or comments from the Board? 20 There is none. Any comments from the public? 21 Hearing none. All in favor, say "Aye." (All 22 responded "Aye.") Any opposition? There is 23 none. The motion carries. 24 MR. USIE: 25 We have one late renewal application</p> <p style="text-align: right;">Page 24</p>
<p>1 20240087, Valero Refining-New Orleans, LLC, in 2 St. Charles Parish. 3 CHAIRMAN JONES: 4 All right. We have a motion from Mayor 5 Toupes. Second to Mr. Miguez. Any questions or 6 comments from the Board? Hearing none. Any 7 comments from the public? Hearing none. All in 8 favor, say "Aye." (All responded "Aye.") 9 Any opposition? There is none. The motion 10 carries. 11 MR. USIE: 12 We have two renewals following the 2017 13 Rules. 20170239, LaSalle BioEnergy, LLC, 14 LaSalle Parish. And 20170273, Phillips 66 15 Partners, LP, in Calcasieu Parish. 16 CHAIRMAN JONES: 17 All right. We have a motion from 18 Mr. Nassar? 19 MR. MIGUEZ: 20 I'm sorry, Mr. Chairman. I need to recuse 21 myself from Phillips 66. 22 CHAIRMAN JONES: 23 All right. Please note that recusal for 24 the record for Mr. Miguez. We have a motion 25 from Mr. Nassar, a second from Mr. Moss to</p> <p style="text-align: right;">Page 23</p>	<p>1 following the Post-EO 2018 Rules. 20180498, K&B 2 Machine Works, LLC, in Terrebonne Parish. 3 Initial contract expiration date 12/31 of 2024. 4 Late renewal request date, February 26 of 2025. 5 CHAIRMAN JONES: 6 Okay. Do we have anyone here from K&B? 7 Have a seat, please. Good morning. Please pull 8 the mic up to you and then state your name and 9 your position with the company, please. 10 MR. HEBERT: 11 Yes. My name is Scott Hebert. I'm the 12 risk manager for K&B Industries. 13 CHAIRMAN JONES: 14 Okay. Anytime we have a situation with 15 late renewals, we always like to find out what's 16 going on, what caused it, so we can better 17 understand how we need to move forward. So if 18 you kind of give us a rundown of that, it would 19 be helpful. 20 MR. HEBERT: 21 Basically, I just missed it. I did all my 22 timely filings for the year for the 2024 year, 23 and I missed it. I just missed the renewal. I 24 mean, there's nothing else I can really say. 25 CHAIRMAN JONES:</p> <p style="text-align: right;">Page 25</p>

<p>1 I wish you could teach my kids how to say 2 that. But, yeah, we understand how it happens. 3 Unfortunately, this is one of those situations 4 where a miss has consequences. 5 MR. HEBERT: 6 Yes, sir. 7 CHAIRMAN JONES: 8 Under our rules, there's with late filing, 9 there is a mandatory one-year penalty for the. 10 For the benefit of that, the Board basically has 11 the option of refusing to renew or renewing with 12 the one-year penalty. 13 So I will now take a motion from the 14 Board as to which direction it wants to go. 15 I have a motion from Mr. Miller to 16 approve renewal with a one-year penalty, 17 And a second for Mr. Moss. Do we have any other 18 questions or comments from the Board? We have, 19 yes, Mr. Mele. 20 MR. MELE: 21 Sure. So I was reading just a couple of, 22 you know, a week or so ago, going a little bit 23 deeper below what the rules are and is the 24 penalty the loss for one year? Or is it the law 25 for every month that you're late?</p> <p style="text-align: right;">Page 26</p>	<p>1 MS. JOHNSON: 2 Mr. Mele, the rules also say the Board may 3 impose any other penalty for late renewal 4 submission that it deems appropriate. So I 5 think that's how the Board has been going with a 6 year for every year that it's late for a portion 7 of a year. 8 MR. MELE: 9 Thank you. 10 CHAIRMAN JONES: 11 All right. Any other questions or 12 comments? All right. All in favor, say "Aye." 13 (All responded "Aye.") Any opposition? There 14 is none. The motion carries. Thank you so 15 much. 16 MS. METOYER: 17 And, lastly, we have 131 Opt Out Jobs, 18 Payroll & Compliance Components Exhibit A 19 Amendments. 20 CHAIRMAN JONES: 21 If you can read them in 30 seconds, I will 22 let you read them. If not, then I would 23 entertain a motion that we accept all of these 24 in globo. I have a motion from Mr. Moss. 25 Second from Mr. Nassar. Any questions or</p> <p style="text-align: right;">Page 28</p>
<p>1 CHAIRMAN JONES: 2 It's a great question. And the way the 3 Board has always applied it is one year per if 4 you're late. If you're two years late, it's two 5 year penalty. Three years late, three-year 6 penalty. We do not apply it per month. 7 MR. MELE: 8 Okay. 9 CHAIRMAN JONES: 10 But you're right. The way -- the way the 11 Board has interpreted and the way it's written, 12 we could apply a penalty for every month you're 13 late. 14 MR. MELE: 15 I'm all for the one just a year. 16 CHAIRMAN JONES: 17 Yeah. 18 MR. MELE: 19 I thought I read something that we had to 20 come back and create something. 21 CHAIRMAN JONES: 22 No. That has been a matter of contention 23 of the Board ever since this rule was passed. 24 And the Board has historically gone with one 25 year for each year.</p> <p style="text-align: right;">Page 27</p>	<p>1 comments from the Board? Hearing none. 2 Any comments from the public? 3 MR. MIGUEZ: 4 Mr. Chairman? 5 CHAIRMAN JONES: 6 Yes. 7 MR. MIGUEZ: 8 I need to recuse myself. 9 CHAIRMAN JONES: 10 Speak into the mic, Mr. Miguez, to make 11 sure the court reporter can pick it up. 12 MR. MIGUEZ: 13 I need to recuse myself from Arrow 14 Aviation, Sterling Sugars, M.A. Patout & Son, 15 Delta Biofuel, and St. Mary Sugar. That is it. 16 CHAIRMAN JONES: 17 All right. Note those recusals. 18 All right. I have a motion and second, 19 right? 20 MS. SIMMONS: 21 Yes, sir. 22 CHAIRMAN JONES: 23 Okay. I have a motion and a second. All 24 in favor, say "Aye." (All responded "Aye.") 25 Any opposition? There is none. The motion</p> <p style="text-align: right;">Page 29</p>

<p>1 carries. Very good.</p> <p>2 MR. USIE:</p> <p>3 That concludes ITEP.</p> <p>4 CHAIRMAN JONES:</p> <p>5 Thank you. All right. With that, I don't</p> <p>6 think there's any other business to come before</p> <p>7 the Board, but I would give this opportunity to</p> <p>8 Secretary Susan Bourgeois to bring us up to date</p> <p>9 with all the things and there's been a lot</p> <p>10 happening, I know. So take all the time you</p> <p>11 need.</p> <p>12 SECRETARY BOURGEOIS:</p> <p>13 Thank you, Mr. Chairman. So, just as two</p> <p>14 quick reminders, I assume everyone in this room</p> <p>15 knows this, but we do want to make sure we're</p> <p>16 reminding everyone. Companies with ITEP</p> <p>17 contracts existing under 2017 and 2018 rules may</p> <p>18 opt out of the Jobs, Payroll and Compliance</p> <p>19 components by amending Exhibit A to reflect zero</p> <p>20 jobs and zero payroll, regardless of whether the</p> <p>21 contract is up for renewal.</p> <p>22 And the second reminder for everyone</p> <p>23 is that both EZ and QJ sunset as of July 1st of</p> <p>24 this year. And in order to be eligible to apply</p> <p>25 for EZ and QJ benefits, the advance notification</p> <p style="text-align: right;">Page 30</p>	<p>1 it did that it moved a great deal of our -- the</p> <p>2 specifics around our existing incentives and</p> <p>3 then our new incentive into rulemaking instead</p> <p>4 of into statute, which we just think, frankly,</p> <p>5 is good policy, right. I did not have to go to</p> <p>6 the Legislature to change a word here or an</p> <p>7 example there based on market trends. So all</p> <p>8 that will now be in rulemaking; however, that</p> <p>9 creates an immense amount of work for the very</p> <p>10 team I just said has already had an immense</p> <p>11 amount of work. So great news again for the</p> <p>12 end-user. At the end of the day, everything</p> <p>13 we're doing in the department is to make us more</p> <p>14 competitive; therefore, making you and your</p> <p>15 businesses more successful in the state.</p> <p>16 So here are the specifics about our</p> <p>17 session. Number one, as we mentioned, both</p> <p>18 Quality Jobs and EZ are sunseting as well as a</p> <p>19 few of our other incentives. But what begins on</p> <p>20 July 1st is a new program that we have titled</p> <p>21 High Impact Jobs. And the intentionality around</p> <p>22 that program is really to drive and measure wage</p> <p>23 growth. The benefit of that incentive is based</p> <p>24 on the delta between the average wage in a</p> <p>25 parish and what the job will pay. And we took</p> <p style="text-align: right;">Page 32</p>
<p>1 with the associated fee must be filed on or</p> <p>2 before June 30, 2025.</p> <p>3 I will say as evidenced by that lengthy</p> <p>4 last portion of our agenda, there's been a very</p> <p>5 aggressive uptick in the work that we've done in</p> <p>6 that space. I had some comments earlier from a</p> <p>7 few fellow board members of really praising the</p> <p>8 Department for how we're streamlining all this.</p> <p>9 And I want to take this opportunity to praise</p> <p>10 the actual folks who are doing an immense amount</p> <p>11 of work to streamline all these processes.</p> <p>12 The team sitting here, our legal team</p> <p>13 and our incentives team have done all the work</p> <p>14 that go into this much shortened agenda for us.</p> <p>15 And I can't give them enough credit and praise</p> <p>16 for the amount of work they've done to make the</p> <p>17 external, right, experience that you're having</p> <p>18 and the end-user experience you're having that</p> <p>19 much more streamlined and efficient. So</p> <p>20 incredibly grateful to them for all of that.</p> <p>21 And that segues me into how much more</p> <p>22 work they're going to continue to have to do</p> <p>23 because we had a great session, and some of the</p> <p>24 benefits of the package that we presented this</p> <p>25 legislative session, one of the primary things</p> <p style="text-align: right;">Page 31</p>	<p>1 best practices from around the country and sort</p> <p>2 of formed it into this new program that we're</p> <p>3 incredibly excited about and believe we will be</p> <p>4 able to measure real return very quickly on</p> <p>5 that. All the specifics of that will also be in</p> <p>6 rulemaking, and so we've already begun the</p> <p>7 framework of that, but you can watch and</p> <p>8 participate in that process as it moves forward.</p> <p>9 The second piece that is really incredibly</p> <p>10 innovative for departments of economic</p> <p>11 development around the country, is that our</p> <p>12 state legislature gave us a pretty massive</p> <p>13 influx of dollars into what we're calling sites</p> <p>14 and infrastructure fund. But the direction that</p> <p>15 came with that is that this is a very</p> <p>16 nontraditional fund in that this isn't LED will</p> <p>17 strictly go buy land, acquire land, or go pay</p> <p>18 for a road. The intentionality of this fund,</p> <p>19 this is going to require a lot of rulemaking</p> <p>20 around this as well, is really more to be a</p> <p>21 revolving loan fund so that when the state --</p> <p>22 when LED and really practically when the state</p> <p>23 general fund, if you look at it, is investing in</p> <p>24 a project, is investing in something that can</p> <p>25 either immediately or in the midterm turn into a</p> <p style="text-align: right;">Page 33</p>

<p>1 tremendous economic-development win that the 2 state, the state general fund frankly, this 3 also, this sites fund inside of LED has a return 4 for it.</p> <p>5 So a simple example of that is the land the 6 state owned for the Meta project. Meta is now 7 paying an annual lease payment to that. That 8 payment will go into this fund, right. But any 9 deal we do in the future that involves dollars 10 out of this fund will also have a business plan 11 attached to it for both the fund and the state 12 are getting a return. So it's an incredibly 13 aggressive investment by the Legislature, which 14 we're grateful for. It will require a lot of 15 work inside of the department to put all the 16 meat on those bones that I just described. 17 So I will say to you, first and foremost, be 18 patient. But secondly, be proud because it is 19 really going to be an innovative tool that most, 20 if any, other states do not have. So that was 21 great. So that's our session update.</p> <p>22 The other pieces were some 23 housekeeping, primarily. I like to always 24 update you on our pipeline. As of last 25 Thursday -- so I'll get new numbers tomorrow --</p> <p style="text-align: right;">Page 34</p>	<p>1 this national stage, and we know there is a 2 build up to all things CNBC, best states for 3 business, that happens in two weeks. Second 4 week, I think, July 10-ish is their timing.</p> <p>5 So no matter what is happening in the karma of 6 this space, we're really grateful to have had 7 the opportunity to tell the story on the 8 national stage. I'm looking forward to watching 9 the governor at 1:30 live on the site. I'd 10 encourage you to watch it just so you can see 11 what's going on. I mean, as they interviewed 12 me, there're dump trucks in the background. 13 It's really massive and exciting to see. But 14 again, as much as we love the Meta project and 15 we do and we want to keep winning those kinds of 16 deals, to have the ability to tell the story on 17 that stage is equally good. So really grateful 18 for that. That's happening today.</p> <p>19 Mr. Chairman, I think that's really 20 all of my today's updates, but I appreciate it 21 and I'm happy to discuss it. I know we do 22 thankfully have some time because we've become 23 so efficient. So if there's anything else you'd 24 like me to talk about, I'm happy to.</p> <p>25 CHAIRMAN JONES:</p> <p style="text-align: right;">Page 36</p>
<p>1 we are working 209 priority projects in our 2 pipeline representing 53,000 new potential jobs 3 for this state and almost \$200 billion in 4 potential CAPEX for us. So that number just 5 continues to move aggressively and our business 6 development team is doing a remarkable job in 7 that work.</p> <p>8 And then the last thing I'll tell you, 9 because it's really timely, part of the story 10 already ran this morning. It's on the top of 11 the CNBC website. I'd encourage you to go look 12 at it. But Scott Cohn with CNBC has spent the 13 last four days in Richland Parish doing a really 14 in-depth story about Meta and how Louisiana got 15 that deal and the speed that we got that deal 16 and the elements of it. It's a really 17 interesting, in-depth story. I did an 18 interview. Philip May from Entergy did an 19 interview. Meta did an interview. And then at 20 1:30 today, the governor will be live with Scott 21 for half an hour talking about it. We don't 22 know -- this is a public meeting. We don't know 23 the purpose of the in-depth story right now.</p> <p>24 We're incredibly grateful for it. 25 We're incredibly grateful to be highlighted on</p> <p style="text-align: right;">Page 35</p>	<p>1 We could get a travel log on how the Paris 2 air show went, but that would probably be 3 inappropriate for this. Well, thank you, 4 Secretary Bourgeois, because it has been 5 remarkable to watch what has happened in this 6 administration. We've rewritten the ITEP rules. 7 We've had just within that had to be a complete 8 rewrite of the rules, rewrite of the website, 9 rewriting of the software. I mean, to the 10 Secretary's point, when you make a change, it's 11 not just making the change. There's a lot of 12 dominoes that have to fall to make it work. 13 And thank you to you, your leadership, Secretary 14 Bourgeois, as well as the work of everyone 15 within the department that has made this happen 16 because it will make Louisiana continue to be in 17 the top tier of economic development states, not 18 in the last tier, and that's where we want to 19 be.</p> <p>20 Anything else for the good of the order 21 today? If not, I'll entertain a motion to 22 adjourn. Motion from Mayor Troups. Second from 23 Mr. Nassar. All in favor, say "Aye." We are 24 adjourned.</p> <p>25 Thank you. We'll see you in two</p> <p style="text-align: right;">Page 37</p>

<p>1 months.</p> <p>2</p> <p>3 (Meeting concluded at 10:07 AM.)</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>Page 38</p>	<p>1 or indirect, between a court reporting firm and</p> <p>2 any party in this matter, nor is there any such</p> <p>3 relationship between myself and any party in</p> <p>4 this matter; that I am not related to counsel or</p> <p>5 the parties hereto, and I am in no way concerned</p> <p>6 with the outcome thereof.</p> <p>7</p> <p>8 July 7, 2025, Baton Rouge, Louisiana.</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17 <u>BETTY D. GLISSMAN, CCR</u></p> <p>18 CERTIFIED COURT REPORTER</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>Page 40</p>
<p>1 REPORTER'S CERTIFICATE</p> <p>2</p> <p>3 This certification is valid only for a</p> <p>4 transcript accompanied by my original seal on</p> <p>5 this page.</p> <p>6 I, BETTY D. GLISSMAN, Certified Court</p> <p>7 Reporter, in and for the State of Louisiana, as</p> <p>8 the officer before whom this meeting of</p> <p>9 Louisiana Economic Development Corporation Board</p> <p>10 of Commerce & Industry, do hereby certify that</p> <p>11 this Board meeting was reported by me in the</p> <p>12 stenotype reporting method, was prepared and</p> <p>13 transcribed by me or under my personal direction</p> <p>14 and supervision, and is a true and correct</p> <p>15 transcript to the best of my ability and</p> <p>16 understanding; that the transcript has been</p> <p>17 prepared in compliance with transcript format</p> <p>18 guidelines required by statute and rules of the</p> <p>19 board; that I have acted in compliance with the</p> <p>20 prohibition on contractual relationships, as</p> <p>21 defined by Louisiana Code of Civil Procedure</p> <p>22 Article 1434 and rules of the board; that I am</p> <p>23 not related to counsel or any parties herein,</p> <p>24 nor do I have actual knowledge of any prohibited</p> <p>25 employment or contractual relationship, direct</p> <p>Page 39</p>	

&	12/31/2026	20200202 14:5	20240125 22:23
& 4:5 7:19	13:12	20200206 13:22	20240136 22:1
12:13 21:5	131 28:17	20200208 14:9	20240148 21:22
28:18 29:14	1434 39:22	20200296 13:2	20240231 21:23
39:10	1970s 19:5	20200303 13:6	20240232 22:6
1	1979 18:4	15:12	20240233 21:25
1 1:11 8:18	1:30 35:20 36:9	20200355 13:14	20240307 22:12
14:7,11	1st 30:23 32:20	20200446 11:11	20240308 22:13
1/22/22 13:12	2	20200464 14:13	20240318 22:21
10 36:4	2 9:17	20200523 11:7	20240374 22:24
10/1/20 13:20	200 35:3	2020444 12:23	20240420 22:14
100 18:15	20141610 16:11	2021 14:7,11	20240421 22:16
10:07 38:3	20161119 13:18	20210016 13:10	20240432 22:17
11/10/2023	2017 23:12	20210211 11:10	20240433 22:19
14:15	30:17	20210538 21:1	20240473 22:3
11/10/2025	20170239 23:13	2022 21:19	2024230 22:4
14:14	20170273 23:14	20220075 21:5	2025 1:9 7:1
11/11/2020	20170466 24:9	20220110 20:21	25:4 31:2 40:8
14:14	20170467 24:11	20220291 11:4	20250034 22:7
11/4/2025	2018 20:19	20220302 20:20	20250076 22:9
12:25	24:9 25:1	20220450 9:16	20250078 22:10
11/5/20 12:24	30:17	2023 13:1	20250096 21:21
12 12:3	20180053 24:14	20230024 20:24	2028 17:16
12/12/2023	20180141 10:5	20230025 20:25	18:24 19:23
13:5	20180297 24:12	20230163 21:3	209 35:1
12/12/2025	20180298 24:13	20230387 20:23	23rd 7:1
13:4	20180326 11:6	20230389 7:18	25 1:9
12/13/2020	20180498 25:1	20230468 21:4	26 25:4
13:4	20180528 12:19	2024 21:20	3
12/31 25:3	20190206 8:6	25:3,22	3/31/2026 14:7
12/31/2023	8:19	20240037 7:19	14:11
13:25 14:4,8	20190290 21:7	20240046 11:8	30 12:8 28:21
14:12	20200149 8:7	20240084 22:20	31:2
12/31/2024	20200201 14:1	20240087 23:1	
13:13			

[4 - aye]

4	8/31/2025 14:3	aggressive 31:5	appreciate
4 13:1	9	34:13	36:20
4/1/2023 13:21	9/1/2020 14:3	aggressively	appropriate
5	9/30/2025	35:5	12:11 28:4
5 17:15	13:20	ago 26:22	approve 7:2,23
53,000 35:2	a	air 37:2	15:4 20:8
6	abatement 9:14	amending	21:10 24:1,18
6/28/2025	18:15	30:19	26:16
13:24	ability 36:16	amendments	approved
6/29/20 13:24	39:15	28:19	12:12
617 1:10	able 33:4	america 22:15	april 7:1 14:7
66 23:14,21	accept 28:23	22:16,18,19	14:11
7	accept 28:23	amoss 2:5 4:17	ardoin 6:13
7 40:8	accompanied	4:18	arrow 29:13
7/29/2023 13:9	39:4	amount 31:10	article 39:22
15:16	accordance	31:16 32:9,11	ascension 13:3
7/29/2025 13:8	12:4	anne 2:23	21:8
15:15	acquire 33:17	annual 34:7	asked 20:6
7/30/2020 13:8	acted 39:19	anticipate	asking 19:13
15:14	actual 31:10	17:19	associated 31:1
7/31/2023	39:24	anytime 25:14	assume 30:14
12:22	add 8:17	appearances	attached 34:11
7/31/2024	adegbe 2:24 7:9	2:1	austin 2:6 4:21
12:21	7:10,16 8:4,16	application	4:22 15:5
717.d 12:4	9:6	9:16 10:4	20:10 21:12
8	adjourn 37:22	16:10 17:5	average 32:24
8/1/2019 12:21	adjourned	18:13,18 20:3	aviation 29:14
8/30/2023	37:24	24:25	aye 7:6,7 8:2,2
13:17	administration	applications	8:14,14 9:4,4
8/30/2025	37:6	7:18 8:5 11:4	9:25 10:1,13
13:16	advance 30:25	11:15 20:18	10:13 11:24,25
8/31/2022	affiliate 8:17	21:11,19	15:8,8 20:13
13:16	8:20	applied 27:3	20:13 21:15,16
	agenda 10:16	apply 27:6,12	23:8,8 24:4,4
	31:4,14	30:24	24:21,22 28:12

28:13 29:24,24 37:23	beth 5:14 better 25:16 betty 1:16 39:6 40:17 bienville 20:20 20:21 billion 35:3 bioenergy 23:13 biofuel 29:15 bit 26:22 blu 21:21 board 1:8 2:2 4:5 7:4,25 9:2 9:24 10:11 11:22 12:13 15:6 16:25 17:1 19:7,11 21:13 23:6 24:2,19 26:10 26:14,18 27:3 27:11,23,24 28:2,5 29:1 30:7 31:7 39:9 39:11,19,22 board's 12:17 bones 34:16 bottling 21:22 bourgeois 2:4 5:19,20 30:8 30:12 37:4,14 bring 17:4 30:8 build 36:2 business 12:5,9 30:6 34:10	35:5 36:3 businesses 32:15 buy 33:17	certify 39:10 chairman 2:3 4:1 5:10 6:23 7:12,21 8:9,23 9:8,12,19 10:7 10:17,21 11:1 11:13,17,19 14:16,21 15:1 15:17,21 16:7 16:13,23 17:18 17:24 18:5,11 18:21,25 19:24 21:9 23:3,16 23:20,22 24:16 25:5,13,25 26:7 27:1,9,16 27:21 28:10,20 29:4,5,9,16,22 30:4,13 36:19 36:25 change 15:24 32:6 37:10,11 charles 2:10 23:2 24:15 civil 39:21 clinic 11:6,7 13:2,6 15:13 cls 9:17 cnbc 35:11,12 36:2 coast 21:23 coca 21:22 code 39:21 coffee 24:10,11 24:12,13
b		c	
b 2:15 17:4 20:21 21:1,5 back 18:13 27:20 background 36:12 bang 4:4 baptist 16:12 21:25 22:1,5,7 22:8,10,12 barnes 3:4 barry 2:8 4:25 based 17:8,16 32:7,23 basically 25:21 26:10 baton 1:12 9:17 10:6 12:20,24 13:23 14:2,6 20:22 40:8 beauregard 22:15,17,18,20 beginning 4:3 begins 32:19 begun 33:6 believe 33:3 benefit 26:10 32:23 benefits 30:25 31:24 best 33:1 36:2 39:15		c&c 11:5 caddo 11:12 calcasieu 8:6 8:19,21 14:10 22:4 23:15 call 4:6 callais 2:7 6:2,3 9:1 calling 33:13 cameron 8:7,22 capex 35:4 care 12:23 13:14 carries 7:8 8:3 8:15 9:5 10:2 10:14 12:1 15:10 20:15 21:17 23:10 24:6,23 28:14 30:1 carter 3:5 caused 25:16 ccr 1:16 40:17 center 11:12 certificate 39:1 certification 39:3 certified 39:6 40:18	

[cohn - doing]

cohn 35:12 cola 21:22 come 16:17 27:20 30:6 comments 7:4 7:5,24,25 8:11 8:12 9:1,2,23 9:24 10:10,11 11:22,23 15:6 15:7 20:10,11 20:12 21:13 23:6,7 24:2,3 24:19,20 26:18 28:12 29:1,2 31:6 commerce 1:8 4:5 12:13 39:10 companies 30:16 company 8:20 16:11,19 17:5 20:20,24 21:1 21:6,7,22 22:5 22:6,8,9,11 24:10,11,12,14 25:9 competitive 32:14 complete 37:7 compliance 28:18 30:18 39:17,19 components 28:18 30:19	concerned 40:5 concerning 8:12 concluded 38:3 concludes 9:7 10:16 30:3 conrad 14:13 consequences 26:4 container 22:2 contention 27:22 continue 15:25 31:22 37:16 continues 35:5 contract 8:19 12:3,7,7,14,16 12:21,25 13:3 13:7,11,15,20 13:24 14:2,6 14:10 17:3 25:3 30:21 contractee 12:16 contracts 12:12 12:17 19:3 20:2 30:17 contractual 39:20,25 coordinator 16:22 corporation 22:15,16,18,19 22:22 39:9	correct 19:15 39:14 correction 15:12,18 16:1 counsel 39:23 40:4 country 33:1 33:11 couple 26:21 court 29:11 39:6 40:1,18 create 19:7 27:20 creates 32:9 credit 31:15 current 8:20	deborah 2:19 decision 12:17 deems 28:4 deeper 26:23 defined 39:21 delta 29:15 32:24 department 31:8 32:13 34:15 37:15 departments 33:10 depth 35:14,17 35:23 described 34:16 deshotel 5:5 designee 2:13 desoto 21:1 development 1:7 33:11 34:1 35:6 37:17 39:9 different 17:13 17:16 direct 39:25 direction 26:14 33:14 39:13 discuss 36:21 documents 12:11 doing 7:13 11:2 17:2 18:7,16 31:10 32:13 35:6,13
		d	
		d 1:16 21:7 39:6 40:17 daryl 5:5 date 12:22 13:1 13:5,8,12,16,21 13:25 14:3,8 14:12,15 15:15 17:4 19:22 25:3,4 30:8 david 2:5,14 4:13,17 day 10:18 32:12 days 35:13 deal 32:1 34:9 35:15,15 deals 36:16	

deborah 2:19

decision 12:17

deems 28:4

deeper 26:23

defined 39:21

delta 29:15
32:24

department
31:8 32:13
34:15 37:15

departments
33:10

depth 35:14,17
35:23

described
34:16

deshotel 5:5

designee 2:13

desoto 21:1

development
1:7 33:11 34:1
35:6 37:17
39:9

different 17:13
17:16

direct 39:25

direction 26:14
33:14 39:13

discuss 36:21

documents
12:11

doing 7:13 11:2
17:2 18:7,16
31:10 32:13
35:6,13

[dollars - georgia]

dollars 33:13 34:9 dominoes 37:12 drive 32:22 dump 36:12	eo 16:10,15 18:14 19:3 20:19 21:20 24:9 25:1 equally 36:17 erwin 6:1 especially 16:25 19:4 everybody 4:3 evidenced 31:3 example 32:7 34:5 excited 33:3 exciting 36:13 exhibit 28:18 30:19 existing 12:21 12:25 13:3,7 13:11,15,19,23 14:2,6,10 30:17 32:2 expect 19:9 experience 31:17,18 expiration 25:3 external 31:17 ez 30:23,25 32:18	fall 37:12 favaloro 2:20 favor 7:6 8:1 8:13 9:3,25 10:12 11:24 15:8 20:13 21:15 23:8 24:4,21 28:12 29:24 37:23 february 25:4 fee 31:1 fees 12:11 feliciano 22:2 fellow 31:7 filed 19:23 31:1 filing 12:10 26:8 filings 25:22 final 12:17 find 25:15 firm 40:1 first 7:18 16:8 34:17 fish 10:5 five 24:8 floor 1:11 foil 5:7 folger 24:10,11 24:12,13 folks 31:10 following 8:18 12:12 17:23 18:9 20:19 21:20 23:12 24:9 25:1	foremost 34:17 foresees 17:6 format 39:17 formed 33:2 forms 12:11 forward 17:6 25:17 33:8 36:8 foundation 11:6,7 13:2,6 15:13 four 17:22 35:13 framework 33:7 frank 2:20 franklin 5:7 frankly 32:4 34:2 fry 10:5 fund 33:14,16 33:18,21,23 34:2,3,8,10,11 future 34:9
e	e 16:11,15 earlier 31:6 east 9:17 10:6 12:20,24 13:23 14:1,6 20:22 economic 1:7 33:10 34:1 37:17 39:9 effect 12:8 efficient 31:19 36:23 either 33:25 elements 35:16 eligible 30:24 emergency 21:20 emerson 5:15 employment 39:25 encourage 35:11 36:10 entergy 35:18 enterprise 11:15 12:5,6 12:15 entertain 7:2 7:22 28:23 37:21	f	g
	fabricators 22:25 face 18:16 facility 17:25 17:25		gamble 21:5 garyville 21:24 21:25 general 33:23 34:2 gentilly 13:10 george 2:12 5:23 georgia 20:21

[getting - international]

<p>getting 34:12</p> <p>give 16:18,24 25:18 30:7 31:15</p> <p>given 16:14</p> <p>glissman 1:16 39:6 40:17</p> <p>globo 28:24</p> <p>go 26:14 31:14 32:5 33:17,17 34:8 35:11</p> <p>goes 16:8</p> <p>going 9:13 15:23,25 18:24 19:8 25:16 26:22 28:5 31:22 33:19 34:19 36:11</p> <p>good 4:2,2,9 7:9,17 9:9,11 10:20,22,25 11:2 16:2,4,6 25:7 30:1 32:5 36:17 37:20</p> <p>governor 2:13 6:18 35:20 36:9</p> <p>grace 24:15</p> <p>grateful 31:20 34:14 35:24,25 36:6,17</p> <p>great 7:22 8:24 9:20 10:8,18 11:20 14:17 15:2 18:12</p>	<p>27:2 31:23 32:1,11 34:21</p> <p>group 11:9,10 11:18 14:1,20 14:22,25</p> <p>growth 32:23</p> <p>guarantee 12:19</p> <p>guidelines 39:18</p> <p>gulf 20:23 21:22</p> <tr> <td>h</td><td></td></tr> <tr> <td> <p>hal 2:7</p> <p>half 35:21</p> <p>hang 20:1</p> <p>happen 19:14 37:15</p> <p>happened 37:5</p> <p>happening 30:10 36:5,18</p> <p>happens 26:2 36:3</p> <p>happy 36:21,24</p> <p>harold 2:7 6:2</p> <p>hearing 7:4,5 7:25 8:1,13 9:2 9:24,25 10:11 11:23,24 15:6 20:12 23:6,7 24:2,21 29:1</p> <p>hebert 25:10,11 25:20 26:5</p> <p>held 1:9</p> </td><td></td></tr>	h		<p>hal 2:7</p> <p>half 35:21</p> <p>hang 20:1</p> <p>happen 19:14 37:15</p> <p>happened 37:5</p> <p>happening 30:10 36:5,18</p> <p>happens 26:2 36:3</p> <p>happy 36:21,24</p> <p>harold 2:7 6:2</p> <p>hearing 7:4,5 7:25 8:1,13 9:2 9:24,25 10:11 11:23,24 15:6 20:12 23:6,7 24:2,21 29:1</p> <p>hebert 25:10,11 25:20 26:5</p> <p>held 1:9</p>	
h					
<p>hal 2:7</p> <p>half 35:21</p> <p>hang 20:1</p> <p>happen 19:14 37:15</p> <p>happened 37:5</p> <p>happening 30:10 36:5,18</p> <p>happens 26:2 36:3</p> <p>happy 36:21,24</p> <p>harold 2:7 6:2</p> <p>hearing 7:4,5 7:25 8:1,13 9:2 9:24,25 10:11 11:23,24 15:6 20:12 23:6,7 24:2,21 29:1</p> <p>hebert 25:10,11 25:20 26:5</p> <p>held 1:9</p>					

 helena 22:25 **help** 19:5 **helpful** 25:19 **hereto** 40:5 **high** 32:21 **highlighted** 35:25 **historically** 27:24 **holders** 12:14 **holdings** 8:21 **hood** 22:2 **horsburgh** 7:19 **hour** 35:21 **housekeeping** 34:23 **hud** 3:1 **hudson** 20:22 | **i** | | | **iberia** 7:19 11:10 **iberville** 22:23 **idea** 16:25 **ii** 2:7 13:18 **immediately** 33:25 **immense** 31:10 32:9,10 **impact** 32:21 **impose** 28:3 **inappropriate** 37:3 **incentive** 32:3 32:23 | | | **incentives** 31:13 32:2,19 **includes** 12:10 **incorporated** 11:12 13:19 **incredibly** 31:20 33:3,9 34:12 35:24,25 **indirect** 40:1 **indorama** 22:3 **industrial** 13:22 **industries** 11:10,18 14:1 14:20,22,25 25:12 **industry** 1:8 4:5 12:13 39:10 **influx** 33:13 **infrastructure** 33:14 **initial** 25:3 **innovative** 33:10 34:19 **inside** 34:3,15 **instruments** 17:10 **intentionality** 32:21 33:18 **interesting** 35:17 **international** 20:24,25 |

[interpreted - love]

interpreted 27:11 interview 35:18 35:19,19 interviewed 36:11 investing 33:23 33:24 investment 34:13 involves 34:9 ish 36:4 island 20:23 itep 16:21 20:2 20:19 30:3,16 37:6	7:12,21 8:9,23 9:8,12,19 10:7 10:17,21 11:1 11:13,19 14:16 14:21 15:1,17 15:21 16:7,13 16:23 17:18,24 18:5,11,21,25 19:24 21:9 23:3,16,22 24:16 25:5,13 25:25 26:7 27:1,9,16,21 28:10,20 29:5 29:9,16,22 30:4 36:25	36:21 knowledge 39:24 knows 30:15 kristin 2:22 kyle 5:8	letitia 6:13 limited 10:6 lindsay 16:21 listed 12:14 little 26:22 live 35:20 36:9 llc 8:6,18,20,21 8:21 9:17 11:5 11:9,10 12:20 12:23 13:11,14 13:23 14:5,9 14:13 20:20,22 20:23 21:2,21 21:23,24 22:1 22:2,4,12,14,23 23:1,13 25:2
j	joyce 2:21	l	loan 33:21
j 2:7,9 james 21:2 jefferson 11:6,8 21:23 jerald 2:3 5:9 jerry 19:2 job 32:25 35:6 jobs 7:14 9:7 28:17 30:18,20 32:18,21 35:2 john 2:6 4:21 16:12 21:24 22:1,5,7,8,10 22:11 johnson 2:22 16:2,5 28:1 jones 2:3 4:1 5:9,10 6:23	julie 5:15 july 30:23 32:20 36:4 40:8 june 1:9 4:4 31:2	labelle 1:11 lafayette 8:8 21:4 land 33:17,17 34:5 landry 22:13 22:14 lane 12:23 lasalle 23:13,14 lastly 28:17 late 24:25 25:4 25:15 26:8,25 27:4,4,5,13 28:3,6 law 26:24 leadership 37:13 lease 34:7 led 33:16,22 34:3 legal 31:12 legislative 31:25 legislature 32:6 33:12 34:13 legrange 3:3 lengthy 31:3	log 37:1 logistics 21:24 22:1 long 18:1,6 look 33:23 35:11 looking 36:8 loss 26:24 lot 17:1,2 30:9 33:19 34:14 37:11 louisiana 1:6,7 1:12 10:5 21:2 22:2,23 35:14 37:16 39:7,9 39:21 40:8 love 36:14
	k		
	k&b 25:1,6,12 karma 36:5 keep 36:15 kids 26:1 kind 17:3 19:6 25:18 kinds 36:15 knighton 11:11 know 19:9,25 26:22 30:10 35:22,22 36:1		

[lp - national]

lp 16:11 21:7 22:5,6,8,10,11 23:15 lumber 20:20	29:15 massive 33:12 36:13 matter 27:22 36:5 40:2,4 mayor 4:13 7:3 9:22 10:9 23:4 37:22 mean 25:24 36:11 37:9 measure 32:22 33:4 meat 34:16 medical 11:11 meeting 1:8 4:4 7:1 35:22 38:3 39:8,11 mele 2:8 4:25 5:1 7:24 19:11 19:12,18 21:11 24:19 26:19,20 27:7,14,18 28:2,8 member 8:18 8:21 members 2:2 2:18 17:1 31:7 mentioned 32:17 met 12:9 meta 34:6,6 35:14,19 36:14 method 39:12 metoyer 2:21 10:19,22,24	11:3 12:2 15:11,19 28:16 mic 16:18 25:8 29:10 michael 5:17 michaela 2:24 midterm 33:25 miguez 2:9 6:6 6:7 11:16 14:18,24 23:5 23:19,24 29:3 29:7,10,12 miguez's 15:3 miller 2:10 6:14,15 7:3 9:21 15:4 24:18 26:15 minutes 7:1 missed 25:21 25:23,23 mizell 5:14 month 26:25 27:6,12 months 12:8 38:1 morning 4:2,9 7:9,15,17 9:9 9:11 10:20,22 16:2,4,6 25:7 35:10 morpho 21:21 moss 2:11 4:9 4:10 7:23 8:25 23:25 26:17 28:24	motion 7:2,2,8 7:22,23 8:3,10 8:15,24,25 9:5 9:20,21 10:2,8 10:9,14 11:14 11:21 12:1 14:17 15:4,4,9 15:24 20:6,7,8 20:9,14 21:10 21:11,17 23:4 23:9,17,24 24:5,17,18,23 26:13,15 28:14 28:23,24 29:18 29:23,25 37:21 37:22 move 25:17 35:5 moved 32:1 moves 33:8 moving 17:6 museum 13:18
m 2:5,8 m.a. 29:14 ma'am 6:24 20:16 machine 25:2 made 18:12 37:15 maintenance 13:22 make 4:6 15:12 15:23 19:7 29:10 30:15 31:16 32:13 37:10,12,16 making 32:14 37:11 manager 25:12 mandatory 26:9 manufacturing 21:6 22:22 marathon 16:11,16,16 17:1,25 18:12 19:5 20:1 22:4 22:6,7,9,11 marine 11:5 market 32:7 mary 13:7 14:14 15:13			n
			n 2:3 naheem 2:12 name 8:20 16:19 25:8,11 nassar 2:12 5:23,24 8:10 10:10 11:21 20:9 23:18,25 28:25 37:23 national 13:18 36:1,8

[need - plan]

need 11:17 14:19 15:12 23:20 25:17 29:8,13 30:11 new 7:17 8:20 9:16 11:4 16:10 18:16,17 18:18,18 20:18 21:19 23:1 32:3,20 33:2 34:25 35:2 newer 17:1 news 32:11 niemeyer 5:4 noble 22:12,13 nontraditional 33:16 north 1:10 note 23:23 29:17 noted 11:20 notification 30:25 november 13:1 number 17:3 32:17 35:4 numbers 34:25	18:12,22 19:1 19:1,25 20:8 25:6,14 27:8 29:23 olefins 22:3 open 19:20 operation 18:2 operations 8:6 8:19 opportunity 6:25 30:7 31:9 36:7 opposition 7:7 8:3,14 9:4 10:1 10:13 11:25 15:9 20:14 21:16 23:9 24:5,22 28:13 29:25 opt 28:17 30:18 option 26:11 order 30:24 37:20 original 39:4 orleans 13:11 13:19 23:1 24:10,11,13,14 ouachita 22:22 outcome 40:6 owned 34:6	22:20 page 39:5 paige 3:5 paper 20:24 21:1 paris 37:1 parish 7:19,20 8:7,8,22 9:18 10:6 11:5,7,8,9 11:11,12 12:20 12:24 13:3,7 13:11,15,19,23 14:2,6,10,14 15:14,20,22 16:12 20:21,22 20:23,25 21:1 21:2,4,5,6,8,21 21:23 22:3,4,7 22:9,10,12,13 22:14,15,17,18 22:20,21,22,24 22:25 23:2,14 23:15 24:10,12 24:13,14,15 25:2 32:25 35:13 part 35:9 participate 33:8 parties 39:23 40:5 partners 23:15 party 40:2,3 pass 8:6,19,21	passed 27:23 patient 34:18 patout 29:14 pay 32:25 33:17 paying 34:7 payment 34:7,8 payroll 28:18 30:18,20 penalty 26:9,12 26:16,24 27:5 27:6,12 28:3 people 19:2 percent 18:15 period 13:3 perpetuity 19:20 personal 39:13 petroleum 16:11 22:5,6,8 22:9,11 phase 16:15 17:15 18:16,17 phases 17:9,13 philip 35:18 phillips 23:14 23:21 pick 29:11 piece 33:9 pieces 34:22 pin 13:14 pipeline 34:24 35:2 plan 34:10
o			
obviously 17:2 ochsner 11:6,7 13:2,6 15:13 officer 39:8 oh 15:22,22 okay 11:14 15:2,22 17:8	pacific 20:21 package 31:24 packaging 21:3 22:14,16,17,19		

[plaquemines - remarkable]

plaquemines 11:5 plastic 21:3 22:20 plastics 22:12 22:13 play 18:1 please 4:6 7:14 11:20 16:19 23:23 25:7,7,9 point 37:10 policy 32:5 polozola 5:8 port 20:22 porter 3:2 portion 28:6 31:4 position 16:19 25:9 post 20:19 21:20 24:9 25:1 potential 35:2 35:4 practically 33:22 practices 33:1 praise 31:9,15 praising 31:7 pre 16:10,15 19:3 prepared 39:12 39:17 present 2:18 4:11,15,19	presented 31:24 pretty 33:12 previously 12:12 primarily 34:23 primary 31:25 priority 35:1 probably 37:2 procedure 39:21 process 33:8 processes 31:11 procter 21:5 products 10:5 program 7:15 9:14,21 12:5 12:10,11 32:20 32:22 33:2 prohibited 39:24 prohibition 39:20 project 17:8 33:24 34:6 36:14 projects 7:23 35:1 promise 20:4 properties 9:17 proud 34:18 public 7:5 8:1 8:13 9:3,25 10:12 11:23	15:7 20:12 21:14 23:7 24:3,20 29:2 35:22 pull 16:18 25:7 purpose 35:23 put 34:15	reading 26:21 real 33:4 really 25:24 31:7 32:22 33:9,20,22 34:19 35:9,13 35:16 36:6,13 36:17,19 reason 18:14 record 19:7 23:24 recusal 11:20 15:3 23:23 recusals 29:17 recuse 11:17 14:19 23:20 29:8,13 refinery 17:10 refining 21:2 21:24,25 23:1 reflect 30:19 refusing 26:11 regardless 30:20 reinstated 12:18 related 39:23 40:4 relationship 39:25 40:3 relationships 39:20 remain 19:19 remarkable 35:6 37:5
		q	
		qj 30:23,25 quality 7:14 9:7 32:18 question 19:14 27:2 questions 7:4 7:24 8:11 9:1 9:23 10:10 11:22 15:5 19:10 20:5,10 20:11 21:13,14 23:5 24:1,19 26:18 28:11,25 quick 30:14 quickly 33:4 quorum 4:7 6:22	
		r	
		ran 35:10 rapides 21:3,6 22:21 reactivated 12:18 read 27:19 28:21,22	

[remedies - senior]

<p>remedies 5:13 reminder 30:22 reminders 30:14 reminding 30:16 renew 26:11 renewal 8:5 10:4 24:25 25:4,23 26:16 28:3 30:21 renewals 8:12 23:12 24:1,8 25:15 renewing 26:11 repair 11:5 reported 1:16 39:11 reporter 29:11 39:7 40:18 reporter's 39:1 reporting 39:12 40:1 representative 5:5,15 representing 35:2 request 8:17,25 12:6,15 25:4 requested 12:22 13:1,4,8 13:12,16,20,25 14:3,7,11,15 15:15</p>	<p>requests 12:3 require 33:19 34:14 required 39:18 requirements 12:9 responded 7:6 8:2,14 9:4 10:1 10:13 11:25 15:8 20:13 21:16 23:8 24:4,22 28:13 29:24 response 5:4,6 5:7,8,13,14,16 5:17 6:1,13 restoration 9:14 12:19 return 33:4 34:3,12 review 6:25 revolving 33:21 rewrite 37:8,8 rewriting 37:9 rewritten 37:6 rich's 13:10 richland 35:13 ridge 2:9 6:6 right 16:8,14 19:25 20:5 23:4,17,23 24:17 27:10 28:11,12 29:17 29:18,19 30:5 31:17 32:5</p>	<p>34:8 35:23 risk 25:12 road 33:18 robby 2:10 6:14 roberts 2:13 6:18,19 robin 3:2 rodney 3:4 rogers 22:21 roll 4:6 ronald 5:13 room 1:11 30:14 rosenberg 2:25 9:9,10,15 10:3 10:15 rouge 1:12 9:17 10:6 12:20,24 13:23 14:2,6 20:22 40:8 rta 9:20 10:16 rule 27:23 rulemaking 32:3,8 33:6,19 rules 12:5 16:15 20:19 21:20 23:13 24:9 25:1 26:8 26:23 28:2 30:17 37:6,8 39:18,22 ruling 15:23 rundown 25:18</p>	<p>ryan 2:13 6:18 s safety 17:9 18:9 schedule 8:18 17:17 schoolmint 8:7 scott 5:4 7:19 25:11 35:12,20 seal 39:4 seat 25:7 second 7:3,24 8:10,25 9:21 10:9 11:21 15:5 20:9 21:12 23:5,25 24:18 26:17 28:25 29:18,23 30:22 33:9 36:3 37:22 secondly 34:18 seconds 28:21 secretary 2:4 5:19,20 30:8 30:12 37:4,13 secretary's 37:10 section 12:4 see 4:2 20:1 36:10,13 37:25 segues 31:21 senator 5:7,14 senior 12:23 13:14</p>
--	--	--	---

[services - thank]

services 12:20 14:5,9 session 31:23 31:25 32:17 34:21 shintech 22:23 shipyard 14:13 shortened 31:14 show 37:2 simmons 2:19 4:5,8,12,16,20 4:24 5:3,12,18 5:22 6:5,12,17 6:21 29:20 simoneaux 16:20,21,24 17:7,21 18:3,8 18:19,23 19:16 19:21 simple 34:5 sir 10:18 26:6 29:21 site 18:10 36:9 sites 33:13 34:3 sitting 31:12 situation 25:14 situations 26:3 six 11:4 software 37:9 solar 7:18 son 29:14 sorry 23:20 sort 33:1	southland 11:8 22:24 space 31:6 36:6 speak 29:10 specialty 14:5,9 specifics 32:2 32:16 33:5 speed 35:15 spent 35:12 spirit 19:13 st 7:19 13:7 14:14 15:13,14 16:12 21:2,24 22:1,5,7,8,10 22:11,13,14,25 23:2 24:15 29:15 staff 2:18 stage 36:1,8,17 standards 18:9 state 1:6 25:8 32:15 33:12,21 33:22 34:2,2,6 34:11 35:3 39:7 states 34:20 36:2 37:17 statute 32:4 39:18 steel 22:24 stenotype 39:12 stephanie 3:3 sterling 29:14	story 35:9,14 35:17,23 36:7 36:16 streamline 31:11 streamlined 31:19 streamlining 31:8 street 1:10 strictly 33:17 stuart 2:11 4:9 stuller 21:4 submission 28:4 submit 12:6 submitted 12:14 substance 15:24 successful 32:15 sugar 21:2 29:15 sugars 29:14 summer 4:3 sunset 30:23 sunsetting 32:18 supervision 39:14 sure 4:6 19:2,7 26:21 29:11 30:15	susan 2:4 5:19 30:8 t take 26:13 30:10 31:9 talk 36:24 talking 35:21 tammany 7:20 15:14 tangi 13:14 tangipahoa 11:9 13:15 21:21 tanner 5:17 tax 9:14 18:15 teach 26:1 team 31:12,12 31:13 32:10 35:6 tell 35:8 36:7 36:16 ten 20:18 term 12:22 13:1,4,8,12,16 13:21,25 14:3 14:8,11,15 15:15 terminate 12:6 12:15 termination 12:3 terrebonne 20:23 25:2 thank 6:22,24 7:13 9:7,9
--	---	---	--

[thank - weeks]

10:18 11:2 15:2,25 16:24 20:16 28:9,14 30:5,13 37:3 37:13,25 thankfully 36:22 thereof 40:6 thing 35:8 things 30:9 31:25 36:2 think 15:23 16:15 17:15 18:4,24 20:6 28:5 30:6 32:4 36:4,19 third 1:10 thompson 6:1 thought 27:19 thousand 20:2 20:3 three 27:5,5 thursday 34:25 tier 37:17,18 time 17:11 18:6 19:15 30:10 36:22 timely 12:10 24:8 25:22 35:9 timing 36:4 titled 32:20 today 10:23 35:20 36:18 37:21	today's 36:20 tomorrow 34:25 took 32:25 tool 34:19 top 35:10 37:17 toupees 23:5 toups 2:14 4:13 4:14 7:3 9:22 10:9 37:22 transcribed 39:13 transcript 39:4 39:15,16,17 travel 37:1 travis 2:25 tremendous 34:1 trends 32:7 truck 11:8 trucks 36:12 true 39:14 turn 33:25 turnaround 17:9,12,17 18:17 turnarounds 19:14 turner 11:10,18 13:22 14:1,5,9 14:19,22,23,25 two 7:17 8:5 12:8 23:12 27:4,4 30:13 36:3 37:25	u under 17:2 20:3 26:8 30:17 39:13 understand 19:6 25:17 26:2 understanding 39:16 understands 12:16 19:8 unfortunately 26:3 unit 17:12 united 21:22 units 17:12,14 17:16 update 18:17 34:21,24 updates 36:20 upgrade 18:13 18:18 upgraded 17:11 upgrading 17:9 18:7,10 uptick 31:5 user 31:18 32:12 usie 3:1 16:2,3 16:9 20:17 21:18 23:11 24:7,24 30:2	v valero 23:1 valid 39:3 ventures 22:3 villa 2:23 vinyls 21:7 vote 15:25 w w.r. 24:14 wage 32:22,24 walk 7:14 want 30:15 31:9 36:15 37:18 wanted 19:1,6 wants 26:14 war 13:18 washington 20:25 watch 20:4 33:7 36:10 37:5 watching 36:8 way 27:2,10,10 27:11 40:5 we've 17:4,23 31:5 33:6 36:22 37:6,7 website 35:11 37:8 wednesday 1:9 week 26:22 36:4 weeks 36:3
--	---	--	---

[went - zone]

went 37:2 wesley 2:15 6:9 west 22:2 westlake 21:7 willis 2:15 6:9 6:10 8:11 11:11,21 win 34:1 winning 36:15 wish 26:1 word 32:6 work 17:2 31:5 31:11,13,16,22 32:9,11 34:15 35:7 37:12,14 working 35:1 works 25:2 world 13:18 written 27:11 wrong 15:20,22	zone 11:15 12:5 12:7,15
y	
yeah 19:25 26:2 27:17 year 17:13,22 17:23 25:22,22 26:9,12,16,24 27:3,5,5,15,25 27:25 28:6,6,7 30:24 years 17:3 20:2 20:3 27:4,5	
z	
zero 30:19,20	