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MEETING MINUTES FOR THE BOARD OF DIRECTORS
OF THE
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
HELD AT
LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM BUILDING
FOURTH FLOOR BOARD ROOM
8401 UNITED PLAZA BOULEVARD
BATON ROUGE, LOUISIANA
ON THE 15TH DAY OF APRIL, 2016
COMMENCING AT 9:09 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR



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LEDC BOARD MEETING

1 **Appearances of Board Members Present:**

2 A.J. Roy
3 Alden Andre
4 Cal Simpson
5 Susan Tham
6 Mandi Mitchell

7 **Staff members present:**

8 Melissa Sorrell
9 Brenda Guess
10 Susan Bigner
11 Errol Smith
12 Steven Baham
13 Frank Favaloro
14 Anne Villa
15 Bob Cangelossi
16 Christian Pennington
17 Robert Wyckoff

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MR. ROY:

Good morning. Call to order the Board of Directors of the Louisiana Economic Development Corporation.

Rollcall, please.

MS. SORRELL:

A.J. Roy.

MR. ROY:

Here.

MS. SORRELL:

Alden Andre.

MR. ANDRE:

Here.

MS. SORRELL:

Louis Reine.

(No response.)

MS. SORRELL:

Susan Tham.

MS. THAM:

Here.

MS. SORRELL:

Mandi Mitchell.

MS. MITCHELL:

Here.

MS. SORRELL:



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1 Cal Simpson.

2 MR. SIMPSON:

3 Here.

4 MS. SORRELL:

5 Natin Kamath.

6 (No response.)

7 MS. SORRELL:

8 We have a quorum.

9 MR. ROY:

10 Very good.

11 First order of business is the approval
12 of the minutes of the Finance Committee of March the
13 21st.

14 Motion for approval is presented.

15 MR. SIMPSON:

16 Second.

17 MR. ROY:

18 Second.

19 Any discussion?

20 (No response.)

21 MR. ROY:

22 Hearing none, all in favor, "aye."

23 (Several members respond "aye.")

24 MR. ROY:

25 All opposed "nay."



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1 (No response.)

2 MR. ROY:

3 Any comments from the public.

4 (No response.)

5 MR. ROY:

6 It passes.

7 Second order of business is the approval
8 of the March 21st Board minutes. And as a friendly
9 suggestion, we omitted a document that should have been
10 attached to the minutes that recognized the approval of
11 the Board, at the suggestion of the Secretary, of Ms.
12 Mandi Mitchell to sit in his stead, so I'd like to
13 entertain a motion to approve those minutes with that
14 amendment.

15 MS. THAM:

16 So moved.

17 MR. SIMPSON:

18 Second.

19 MR. ROY:

20 Motion and second.

21 Any discussion?

22 (No response.)

23 MR. ROY:

24 Hearing none, all in favor, "aye."

25 (Several members respond "aye.")



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MR. ROY:

All opposed, "nay."

(No response.)

MR. ROY:

Without objection.

Moving along, In-House Approvals under the SSBCI, Gordon Technologies.

Good morning.

MR. PENNINGTON:

Good morning.

Briefly, Gordon Technologies is a oil and gas business, a startup business, that we approved in-house. It's been operating for a little bit under a year. It had about -- the loan was for \$500,000. It was a non-revolving line of debt to purchase equipment, which then they were going to amortize for five years after the first year.

What this company does is they manufacture for sale and lease equipment that is used in the oil field. They do measure while drilling to directional drilling to make it more efficient to get oil out of rigs.

What I've got to say about this company, even though it's a startup, it was very well capitalized. It had a lot of money put into it to start



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1 up what's needed for this particular business. They had
2 two lines of equipment, the measure-while-drilling kits
3 and a type of shock that they used to absorb shocks.
4 It's a good company. They have 12 employees currently.
5 They're looking to expand and hire 12 more over the
6 current, the next year or so. We approved it in-house,
7 and it's a good company. It was through Home Bank. I
8 was very pleased to get this loan.

9 MR. ROY:

10 Any questions or comments? This is
11 just, again, in-house.

12 (No response.)

13 MR. ROY:

14 Hearing none -- let's see. This was
15 approved?

16 MR. PENNINGTON:

17 Yes, sir.

18 MR. ROY:

19 All right.

20 MR. PENNINGTON:

21 So this is just to inform y'all of what
22 we have done over the past month. Mr. Reine, several
23 months ago, asked for updates whenever we approve them
24 in-house, so that's what we're doing.

25 MR. ROY:



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1 Very good. Thank you for that.

2 The next order of business is an EDAP,
3 Transportation Consultants, Mr. Robert Wyckoff. And I
4 think Vice Chairman, Mr. Andre, is going to recuse
5 himself on this matter.

6 MR. ANDRE:

7 Chairman, I need to recuse myself. The
8 products that they're going to be handling are the same
9 products my company uses, and there's a potential, in
10 the future, we may have a relationship.

11 MR. ROY:

12 Okay. Let the minutes reflect that
13 Mr. Andre will recuse himself.

14 MR. WYCKOFF:

15 Good morning. Robert Wyckoff, and I
16 have Mr. Christopher Kane here to represent the company
17 with us this morning.

18 To give you some history on
19 Transportation Consultants and their relationship with
20 us, in May of 2010, Transportation Consultants entered
21 into a cooperative endeavor agreement we LEDC for a
22 \$400,000 EDLOP, which is now known as a unsponsored
23 EDAP, to assist with the construction of a rail spur
24 addition. And then in January 2011, this unsponsored
25 EDAP was amended to include a new formed company called



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1 TCI Packaging, which was a wholly-owned subsidiary of
2 Jensen Packaging. Currently this EDAP is in its
3 monitoring phase and is scheduled to terminate in August
4 of 2020.

5 Recently the owners of Jensen Packaging
6 formed a new subsidiary, TCI Plastics, which will
7 specialize in pneumatic bulk transfer and packaging of
8 PVC resins and Polyolefins for international
9 distribution. The company is looking to purchase
10 approximately 30 acres of underdeveloped property on the
11 Alvar Street side of the France Road terminal from Port
12 of New Orleans, which is adjacent to their current
13 facility. At this site, they will be constructing a
14 300,000-square-foot, global resin packaging facility and
15 handling facility, which will include an addition to the
16 rail spur that will increase the rail capacity they're
17 expecting to have at that property.

18 TCI is requesting an EDAP for \$800,000
19 to assist with the cost of constructing over 10,000 feet
20 of track and eight turnouts at the Alvar Street
21 property, and they feel the new rail will be necessary
22 to handle the influx in traffic they'll have at this
23 property.

24 The company has agreed to maintain the
25 existing 122 jobs currently required by TCI and TCI



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1 Packaging be maintained through 2020, as well as an
2 additional 78 jobs from Triton Stone Group in New
3 Orleans. The total payroll for these retained jobs will
4 be \$8-million and will be increased at a minimum of
5 three annually starting in 2018. TCI Plastics has also
6 agreed to create 160 new jobs with an annual payroll of
7 5.4-million by 2023, and all of these jobs and payroll
8 must be maintained through the life of the project and
9 the credits will be based on payroll during this
10 contract.

11 The staff recommends that we approve
12 this amendment to the unsponsored EDAP based on the
13 standard contingencies as well as a new capital
14 investment by TCI Plastics of 25.5-million by July 31st,
15 2017, a personal in solido guarantee from Mr. Jack
16 Jensen, Junior, the retention of the estimated 200
17 statewide jobs and associated payroll. They will have
18 to have at least 50 percent of their sales from the New
19 Orleans manufacturing project to customers located
20 outside of the State of Louisiana, and we will also be
21 requiring a first-position mortgage on property or
22 equipment collateral that is sufficient to cover the
23 EDAP.

24 MR. ROY:

25 Okay. Any questions or comments thus



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1 far?

2 (No response.)

3 MR. ROY:

4 Do you have anything else to add?

5 MR. KANE:

6 I'll just be brief.

7 Again, my name is Chris Kane. I'm the
8 outside general counsel for TCI and the Jensens. Mr.
9 Jensen, Jack Jensen, and Christian Jensen both are out
10 in the market right now getting some additional clients
11 for this site, so they asked me to extend our
12 appreciation for all of the hard work that LED has done
13 working with us on this project. It's been an endeavor
14 that's been ongoing and a relationship since about 2009
15 to change the plastics market in Louisiana. All of this
16 product was being produced here, manufactured here in
17 Louisiana, and previously, with no exception, all of
18 that was being exported out of Houston. So this is an
19 additional investment for, a double down, if you will,
20 of shipping significant cargo and making New Orleans a
21 plastics export port, which is exciting. Totally, we're
22 talking about 20,000-plus net new TEUs, 42,000 TEUs
23 exported every per year of plastics that are, again, all
24 going out of Port of New Orleans.

25 We're excited about the product. I



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1 think when you talk about a million square feet total
2 with this phase coming into the fold of plastics and
3 resins being packaged and bulk transported out of
4 Louisiana, it's a win/win. We're manufacturing and
5 exporting and value adding here instead of elsewhere, so
6 we're excited about it.

7 I'm happy to answer questions about the
8 project and the specifics. I think the summary and the
9 information you have is real explanatory, but I'm happy
10 to answer any questions.

11 MS. THAM:

12 I do have a question.

13 MR. ROY:

14 Ms. Tham.

15 MS. THAM:

16 I see, you know, a lot of these jobs are
17 not extremely high salary, but I assume, are these going
18 to be full-time jobs with benefits like healthcare?

19 MR. KANE:

20 Yes. All of the jobs that are -- well,
21 they're two and half times the prevailing wage, so
22 they're not minimum wage jobs. But, yes, they include
23 benefits. They're full-time employees. And an
24 interesting fact, the location of this is the mega
25 plastics district of what we call 56 acres is located in



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1 9th Ward, and a significant amount of the employees come
2 directly from the desired neighborhood in and around the
3 facility. If you would have gone there in 2009, which
4 was, again, close to Katrina, it was desolate. So this
5 is -- it's a good community employment opportunity. And
6 short answer to your question is, yes, it does include
7 benefits with the wages and they're full time.

8 MS. THAM:

9 That's a big difference at that salary.

10 MR. ROY:

11 Are there others besides this
12 corporation that will benefit from the EDAP?

13 MR. KANE:

14 Yes. So you when you talk about the net
15 TEU, there's been economic studies that have been
16 produced by the Port of New Orleans that show directly
17 the result of that, if you will. Stevedoring, for
18 example, additional trucking, additional crane operators
19 from the Port of New Orleans. The Port of New Orleans
20 itself is going to benefit \$880,000 per year of net new
21 revenue as a result of the additional TEUs. That's
22 calculated by container moves and cranes. The
23 Stevedoring, again, I think it's 241 net new jobs that
24 will be impacted by the result of this cargo shift to
25 the Port of New Orleans based on the Martens &



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1 Associates, the factor that they created to determine
2 how the job impacts. So it's beyond TCI and Jensen
3 companies.

4 There is a very significant impact with
5 this project, and hence from that, the Port of New
6 Orleans has been a big partner of ours. We have a
7 public-private partnership for the parcel that we
8 purchased, the 38 acres that we purchased. There was a
9 Maritime Servicing that was tied into it, so if for some
10 reason the plastic market shifts, this property and this
11 project is going to be dedicated for the Port of New
12 Orleans and for the New Orleans Public Belt. I think
13 it's 3,500 net new rail cars that will be coming in per
14 year, so you've got those jobs related to that as well.

15 MR. ROY:

16 Any other questions, comments?

17 (No response.)

18 MR. ROY:

19 Hearing none, what is the pleasure of
20 the Board?

21 MR. SIMPSON:

22 Move to approve.

23 MR. ROY:

24 Motion for approval as presented.

25 MS. THAM:



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Second.

MR. ROY:

Second.

Any other discussion?

(No response.)

MR. ROY:

Hearing none, all in favor, "aye."

(Several members respond "aye.")

MR. ROY:

All opposed, "nay."

(No response.)

MR. ROY:

Any comments from the public?

(No response.)

MR. ROY:

Hearing none, motion is approved. So
congratulations. Please keep us posted on your success.

MR. KANE:

Thank you very much.

MR. ROY:

Let the minutes reflect that Mr. Andre
not only recused himself, but was out of the room.

Next order of business, Ms. Villa, the
Treasurer's Report.

MS. VILLA:



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1 Good morning.

2 I'd like to present the Secretary
3 Treasurer's Report as of April --

4 MR. ROY:

5 I'll tell you what, can you stop for a
6 minute? Let's see if we can retrieve Mr. Andre.

7 MS. VILLA:

8 Thank you.

9 MR. ROY:

10 Okay. Welcome back, Mr. Andre.

11 The Treasurer's Report.

12 MS. VILLA:

13 Yes. The Secretary Treasurer's report
14 as of April 16th, 2016, I'll go through the summary of
15 what our FY 16 fiscal year budget is.

16 For our Financial Assistance Program, we
17 have 190,000. Sorry. I don't have my glasses.

18 The State Small Business Credit
19 Initiative is \$2,557,174. We have approved projected
20 expenditures of \$140,625, which would give us a yearend
21 projected balance of 2,416,549.

22 For our Capital Outlay for EDAP, our FY
23 16 budget is 12,098,937. We have approved an projected
24 expenditures of 1,660,000, which leaves us with a
25 subtotal of 10,438,937. And pending the Board's



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1 approval, which was just approved, of 800,000, which
2 leaves us with an ending balance of 9,638,937.

3 For Capital Outlay and EDRED, we have a
4 budget for FY 16 of 1,335,655, with approvals of
5 projected expenditures of 1,234,100, which would leave
6 us with a subtotal of 101,555.

7 If you to go the next page, that has the
8 details as it relates to our Financial Assistance
9 Program, our State Small Credit Initiative Program, and
10 the projects that we've had year to date for the State
11 Small Business Credit Initiatives total 140,625, so that
12 shows you what we've had so far this year, and with the
13 expected balance of 2,416, 549. We currently do not
14 have any projects under review for that program.

15 For Capital Outlay, in appropriations,
16 you see the details of the projects that have been
17 approved and the one that we currently have under
18 review, and notice on the right side, you've got
19 projects that we have in-house that are currently under
20 review of 7,570,000, which leaves us with a projected
21 yearend balance of 2,068,937.

22 And then for EDRED, we went through
23 those and the balance. We don't have anything under
24 current review, so we still have a projected balance of
25 101,555.



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1 MS. THAM:

2 Excuse me, Anne. Do you think that some
3 of these are going to come up for approval before the
4 fiscal year? We have only have two meetings left.

5 MS. VILLA:

6 Right. Susan's probably a better -- she
7 recently received updates from the project managers on
8 these projects. We have several that are still in the
9 works, applications have gone out. These are all
10 announced projects that have EDAP as part of the
11 incentive. Some of these go back, you know, multi
12 years. It just depends on when their project is due, if
13 you go online, when the spend is going to occur on their
14 side, and there's certain -- based upon the application
15 we receive, the agreement that we do with them, it could
16 be that their spend hasn't been entered yet. But Susan
17 occasionally gives updates to the Board. I mean, it
18 just depends on how much information you want.

19 MS. THAM:

20 There's no time limit on when these
21 things have to be cashed in order to enter our budget;
22 all of this carries forward?

23 MS. VILLA:

24 Yes. Yes. We will encumber the funds
25 because it's an announced project.



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1 MS. BIGNER:

2 I expect at least one within the next
3 month. Yeah. I know that Monsanto just did another
4 announcement. I expect that we probably will receive an
5 application from them within the next month. I had
6 talked to the project manager a couple months ago, and
7 he had asked me if they had put in an application at
8 that time, so I think that one is viable.

9 The rest, I'm really not sure. I can go
10 back and ask; but, I mean, right now, that's really the
11 one that I think is the most pressing.

12 MS. VILLA:

13 And if they don't move forward with
14 coming and utilizing the EDAP, then those projects will
15 come off, and that occasionally will happen, too, and so
16 when that happens, we remove them. And it's a fund that
17 we have available to us with the State to use as part of
18 the incentive package to projects.

19 Any other questions on that?

20 (No response.)

21 MS. VILLA:

22 Then I'll move forward to our LED
23 projections for FY 16. Regarding our Total Fund Balance
24 available is expected at \$16,758,037, and our projected
25 expenditures for the year is \$16,744,729, which leaves



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1 us with a balance of 13,308.

2 Any other questions?

3 (No response.)

4 MS. VILLA:

5 I'd like to just add for the record, I
6 think it was brought up in the last meeting where we had
7 some discussions regarding the sales tax that was put
8 into place in the special session, and as you know, the
9 vendor's comp, the language around vendor's comp was
10 changed a couple years ago. So the LED fund that we get
11 money for is based upon the sales tax receipts, but the
12 new legislation the temporary legislation that was put
13 in place excludes us from that, so there will be no
14 additional revenue received from the new sales tax reg
15 that was put in place as of April 1st. So I just wanted
16 to make that clear because I think the question came up
17 last month, and I think there may have been some
18 uncertainty around that. So I just wanted to verify for
19 the record that our rate is not based upon the new sales
20 tax, so there will be no additional funding to LED to
21 fund for that.

22 MS. THAM:

23 But it doesn't decrease for the limits
24 on vendor's comp either; right?

25 MS. VILLA:



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1 No, because that was removed, so we are
2 no longer part of the vendor's comp section. It was
3 just part of the sales tax receipts.

4 MR. ROY:

5 Any other questions or comments?

6 MS. VILLA:

7 And we can provide a detailed report for
8 EDAP at the next Board meeting, status of the projects.

9 MR. ROY:

10 Okay.

11 Hearing none, I'll entertain a motion to
12 accept the Treasurer's Report.

13 MS. MITCHELL:

14 So moved.

15 MR. ROY:

16 Motion. Second?

17 MR. SIMPSON:

18 Second.

19 MR. ROY:

20 Any discussion? Any comments from the
21 public?

22 (No response.)

23 MR. ROY:

24 Hearing none, all in favor, "aye."

25 (Several members respond "aye.")



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MR. ROY:
All opposed, "nay."
(No response.)

MR. ROY:
Without objection.
All right. Moving on to the
Accountant's Report, Mr. Smith.

MR. SMITH:
Good morning.
The LEDC status report as of February
20th, 2016, first one we have is MV Realty. As we all
know, that will disappear in the March financial
statements. We got approval at the last minute to write
that off because it was deemed non collected.

The next ones are, these are loans that
are currently on our books that are performing as they
should, Town of Colfax, Argus, Continental Structural
Plastic, for a total of 869,090.

Under the old LEDC loan program, we have
currently two loans, which is Puppy Love and Deep Hole
Drilling. If I'm not mistaken, I think Puppy Love will
be falling off the guarantee in maybe two months.

MR. ROY:
That's too bad.

MR. SMITH:



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1 So we have a total of 441,241 is the
2 total of those loans, and they're performing. We
3 currently don't have any delinquent or late.

4 The next section is the Reserves. Of
5 course, we have MV Realty reserved at 100 percent, and
6 then we have all of the EDAP and EDLOP loans reserved at
7 15 percent, and the guaranteed loans under the old
8 guarantee program at 18 percent.

9 The next page is the total loans we have
10 for the Small Business Credit Initiative Program. We
11 currently, at the end of February, we have 21 current
12 and closed loans for a total of \$7,312,777, and they are
13 all performing. There are none delinquent. There's
14 nothing to report about any one of them being late or
15 close to being delinquent.

16 So that's my good news for the day.

17 MR. ROY:

18 Yes, it is. Occasionally I'll remark
19 that you're the envy of the bankers.

20 All right. Any questions, comments on
21 the Accountant's Report?

22 (No response.)

23 MR. ROY:

24 Hearing none, I'll entertain a motion to
25 accept the Accountant's Report.



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1 MR. ANDRE:
2 So moved.
3 MR. ROY:
4 Motion.
5 MR. SIMPSON:
6 Second.
7 MR. ROY:
8 Second.
9 All in favor, "aye."
10 (Several members respond "aye.")
11 MR. ROY:
12 Any comments from the public?
13 (No response.)
14 MR. ROY:
15 Hearing none, all opposed, "nay."
16 (No response.)
17 MR. ROY:
18 Without objection, it is approved.
19 Thank you.
20 All right. And, finally, Ms. Mitchell
21 has the President's Report.
22 MS. MITCHELL:
23 Good morning, everyone.
24 So as you all have are very well aware,
25 the State is still grappling with budget issues, and I



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1 just thought, for the benefit of the Board, I'd share
2 with you the impact to LED for the Fiscal Year 17 budget
3 reductions. And thankfully we don't have a significant
4 reduction, however, because we have suffered through
5 some cuts throughout Fiscal Year 16, we are now at the
6 point where, for Fiscal Year 17, where we are now
7 cutting muscle and bone in order to accommodate the
8 overall budget reduction.

9 So for Fiscal Year 17, our budget has
10 been reduced by 3.9-million, and the areas that we are
11 having to reduce are LED Faststart, which we all know is
12 the goal standard for workforce development nationally.
13 LED Faststart was ranked number one six years in a row
14 across the country when it comes to workforce
15 development programs. And so Secretary does not do this
16 in a lighthearted way, but it is, once again, we're at
17 the point where we don't have much room to look
18 elsewhere. We're reducing our marketing budget by a
19 million dollars, and as well, we are reducing funding to
20 our regional economic development partners that help
21 sort of help extend our reach to the local areas by
22 1.36-million. And the only reason that Secretary even
23 considered that was because our partners were able to
24 receive some of the amnesty funds through last year's
25 budget cycle to sort of offset the brunt of any



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1 reductions during this particular fiscal year.

2 And then lastly, we're keeping some key
3 positions, executive positions, vacant until such time
4 that we get some of this funding restored. So I just
5 wanted to give the Board members sort of a sense of how
6 LED is having to share in the pain of the budget
7 reductions.

8 On to some more positive news. For our
9 rankings highlights, Louisiana was ranked Number 6 in
10 Site Selection Governor's Cup, and that's our per capita
11 ranking among national leaders for economic development
12 projects during 2015. So we continue to do a good job
13 and focus on our mission in spite of the fiscal
14 environment, and we continue to be recognized for that.

15 I'll show you some recent project
16 announcements. We just met, feels like just a couple of
17 weeks ago, because our last meeting was delayed due the
18 weather, so since then, we've had two really neat
19 project announcements. Well, one is an announcement,
20 the other is a ribbon cutting celebrating a really
21 important milestone, and I'll get to that in a second.
22 But it was just mentioned that Monsanto has a very
23 significant project on the horizon. So Monsanto will
24 support the launch of its new product, Roundup Ready
25 Xtend Crop System with a \$975-million capital investment



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1 here in Louisiana in Luling over the next three years.
2 This expansion project is going to create 95 new direct
3 jobs in the state averaging about 76,500 per year in
4 salary, plus benefits. In addition, they're going to
5 bring 20 new contractor jobs to support that project,
6 and as well, we always recognize when companies retain
7 their jobs as well, so Monsanto will be retaining 645
8 existing jobs in the state. And, also, the company
9 expects that the project's going to generate about 100
10 construction jobs at peak activity.

11 And so part of the package for Monsanto
12 does include an EDAP and the purpose of that is to
13 reimburse oil and electrical infrastructure cost
14 associated with the expansion and I think it's
15 1.7-million. So I just wanted to highlight that as part
16 of the company's package for this expansion project.

17 The other highlight that we want to
18 point out, on April 13th, just a couple days ago, the
19 Governor and LED marked the dedication of Proficient,
20 Inc., a software development center in Lafayette. This
21 is a company that's among three major software
22 development firms that have located to Louisiana in
23 Lafayette just within the past two years, and all of
24 these companies are partnering with the university in
25 that area to sort of serve as a pipeline for those



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1 computer science and mathematic students coming out of
2 the university.

3 Proficient's going to create 245 new
4 direct jobs at an average annual salary of \$60,000 per
5 year plus benefits at the new tech center in Downtown
6 Lafayette. And this particular ribbon cutting is a
7 major victory for Lafayette Parish, for the State as
8 well as the university and the Digital Media Program.
9 It's one of our newer programs that's helped to attract
10 significant wins for this particular industry sector in
11 our state, and it's helping us to diversify the industry
12 sectors. And as you can understand, Lafayette is
13 particularly appreciative of this because that is sort
14 of the hub city for oil and gas, and oil and gas is
15 suffering now and so we're helping to sort of build an
16 ecosystem of technology and digital media-supported type
17 jobs in that area to help offset any other changes in
18 that economy. So it's a big win and it's a neat program
19 that we're very proud of.

20 Switching gears to our future Board
21 meetings. As you may be aware, LED's going to be moving
22 to a new building later this year. We'll be relocating
23 from the Capitol Annex to the LaSalle Building just a
24 couple blocks down 3rd Street. And the benefit, one of
25 the many benefits of doing so is we have access to a



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1 very nice boardroom with ample seating for the public,
2 and it has a very nice desk that's elevated as well. So
3 we intend to begin using that boardroom for our meetings
4 going forward. The catch is that for the remainder of
5 2016, the fourth Friday is pretty well booked up, so we
6 will possibly -- we need to have a discussion about
7 possibly changing our regular meeting dates so that we
8 can take advantage of that free meeting space there at
9 the LaSalle Building.

10 So I don't know, Mr. Chairman, if you
11 want to have that discussion now or have the staff maybe
12 recommend some alternate meeting times that the full
13 Board can check their schedules.

14 MR. ROY:

15 Do we know what the options are at this
16 point?

17 MS. GUESS:

18 We're in the process of determining what
19 those are. We intend to get with the scheduler at the
20 LaSalle Building more on Monday, and the thought process
21 is to -- we do know that there are some dates that are
22 not available. Not sure which ones are. So we're
23 really trying to coordinate between the C&I Board and
24 LEDC being that C&I meets in the afternoons and they
25 will be asked, also, to consider moving that change of



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1 their already-standing dates. So we're going to look at
2 some dates that will be available to both boards
3 possibly on the same day.

4 Of course, the holidays, Christmas and
5 New Year's -- I'm sorry -- and Thanksgiving, always
6 present a problem in itself no matter when you schedule,
7 but we should have something -- we'll probably get
8 Melissa to send out an e-mail to that effect first of
9 the week for you to give you what's available and see
10 how that might work with your schedules. Because we
11 also have to -- we're dealing with a brand new
12 scheduler. Unlike this building, we could have the
13 scheduler go in, have us to look at his calendar or he'd
14 send it to us and tell us what's available, we kind of
15 have to back in to the one where we're going to to tell
16 us when you're available and then that way, we do it
17 that way.

18 It looks like right now there's the May
19 LEDC's Board Meeting, Melissa, if I'm correct, is --
20 that date is available, but we're trying to make certain
21 that the other ones from June to August, and then there
22 are a few other months, so it's possibly easier just to
23 move meeting dates than to go back and forth from
24 building to building.

25 MR. ROY:



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1 So if I heard you correctly, the May
2 meeting, we can expect to be in that new building?

3 MS. GUESS:

4 That's a possibility. We'll confirm
5 that next week.

6 MR. ROY:

7 Okay. All right. We'll wait for your
8 e-mail.

9 MS. GUESS:

10 Okay.

11 MR. ROY:

12 Anything else, Mandi?

13 MS. MITCHELL:

14 Just, along those lines, if we are going
15 to be in the LaSalle Building for May, please send the
16 Board members some instructions on parking and that type
17 of thing.

18 MS. GUESS:

19 Yes. That's why I said we haven't got
20 that completely worked out yet.

21 MS. MITCHELL:

22 Okay. Good.

23 MR. ROY:

24 How to avoid parking tickets, et cetera.

25 MS. GUESS:



1 Working on that as well.

2 MS. MITCHELL:

3 The parking folks are very active
4 Downtown.

5 Okay. So that concludes my report, but
6 we just wanted to give the Board a heads up about the
7 move and potential change of our standing meeting dates.

8 That concludes my report. Any
9 questions?

10 (No response.)

11 MS. MITCHELL:

12 Okay. Thank y'all.

13 MR. ROY:

14 Thank you, Ms. Mitchell.

15 Any other business?

16 MS. GUESS:

17 One other item, just as an FYI for
18 Mr. Roy and for the other Board members, by the time we
19 meet in May, we'll probably have already done one of our
20 marketing events for our SSBCI. We will be
21 participating in the LBA Convention again this year.
22 We've sent out or will be sending out an article for the
23 April LBA newsletter, and we're telling the bankers that
24 our SSBCI funds are not affected by the State budget
25 issues and we're also asking them to pass by Booth



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1 Number 29 to talk more intimately with the staff that
2 will be attending the convention.

3 MR. ROY:

4 I might ad that Brenda and her staff
5 have done a great job in the past. I commend you on
6 ongoing efforts. The LBA Convention is one of the best
7 locations to touch a lot of bankers, and y'all have done
8 so with great success in the past, so good job.

9 Anything else?

10 (No response.)

11 MR. ROY:

12 Hearing none, I'll entertain a motion to
13 adjourn.

14 MR. ANDRE:

15 So moved.

16 MR. ROY:

17 Motion to adjourn.

18 MR. SIMPSON:

19 Second.

20 MR. ROY:

21 Second.

22 We're adjourned.

23 (Meeting concludes at 9:48 a.m.)
24
25



1 REPORTER'S CERTIFICATE:

2 I, ELICIA H. WOODWORTH, Certified Court
3 Reporter in and for the State of Louisiana, as the
4 officer before whom this meeting for the Policy and
5 Rules Committee of the Board of Directors of the
6 Louisiana Economic Development Corporation, do hereby
7 certify that this meeting was reported by me in the
8 stenotype reporting method, was prepared and transcribed
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11 ability and understanding;

12 That the transcript has been prepared in
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15 with the prohibition on contractual relationships, as
16 defined by Louisiana Code of Civil Procedure Article
17 1434 and in rules and advisory opinions of the board;

18 That I am not related to counsel or to the
19 parties herein, nor am I otherwise interested in the
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21 Dated this 28th day of April, 2016.
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