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MEETING MINUTES FOR THE SCREENING COMMITTEE
OF THE
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
HELD AT
LASALLE BUILDING, LABELLE BOARD ROOM, 1ST FLOOR
617 NORTH 3RD STREET
BATON ROUGE, LOUISIANA
ON THE 23RD DAY OF FEBRUARY, 2018
COMMENCING AT 9:30 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

LEDC MEETING MINUTES

1 **Appearances of Board Members Present:**

2 Alden Andre
3 Kimberly Johnson
4 Todd McDonald
5 Mandi Mitchell
6 Susan Tham

7 **Staff members present:**

8 Steven Baham
9 Stanley Bienemy
10 Tam Bourgeois
11 Marissa Doin
12 Frank Favaloro
13 Brenda Guess
14 Molly Hendricks
15 Shamelda Pete
16 Don Pierson
17 Misti Shaw
18 Melissa Sorrell
19 Anne Villa

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MR. ANDRE:
Good morning. Thank all of you for coming. Apparently we'll not have a quorum for a full Board meeting, but just make it official by having a rollcall.
MS. SORRELL:
A.J. Roy.
(No response.)
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:
Cal Simpson.



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1 (No response.)

2 MS. SORRELL:

3 Nitin Kamath.

4 (No response.)

5 MS. SORRELL:

6 Sue Durand.

7 (No response.)

8 MS. SORRELL:

9 Kimberly Johnson.

10 MS. JOHNSON:

11 Here.

12 MS. SORRELL:

13 Todd McDonald.

14 MR. MCDONALD:

15 Here.

16 MS. SORRELL:

17 We have five present. No quorum.

18 MR. ANDRE:

19 We need six; right?

20 Okay. So since we don't have a quorum
21 for a full Board meeting, we'll have a Screening
22 Committee meeting, and I'd like to introduce Secretary
23 Don Pierson.

24 SECRETARY PIERSON:

25 Thank you, Mr. Chairman.



1 I just wanted to thank the Board members
2 for their important service to this organization and
3 this effort for our Louisiana Economic Development
4 Corporation. It allows us to provide great service to
5 small businesses across our state. It's very important
6 work. We place a lot of importance and attention on our
7 small businesses. We're often seen in media and other
8 locations for the big fish, but certainly we couldn't
9 have a vibrant economy in our state without the
10 tremendous contribution made by the small businesses all
11 across the state.

12 So I just wanted to recognize that.
13 Thank you for the good work and service that you provide
14 by powering this organization and moving it forward.

15 Thank you.

16 MR. ANDRE:

17 Thank you.

18 Any questions or comments for the
19 Secretary? We haven't seen him lately. Anybody want to
20 ask any questions?

21 (No response.)

22 MR. ANDRE:

23 Thank you, Secretary. Appreciate you
24 coming.

25 Okay. Moving on, the next thing on the



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1 agenda is approval of minutes. We won't be able to do
2 that because we don't have a full Board, but we'll hear
3 Item 4, which is in-house approval of a project.

4 MS. PETE:

5 Good morning. We had a loan presented
6 to us by Trufund Financial Services for Landmark
7 Consulting.

8 Landmark Consulting, LLC is owned by
9 Keely Thibodeaux, who is a licensed architect and a
10 project management profession. She has a master's in
11 architecture from Tulane University. The company is a
12 program management consulting firm formed in 1996. She
13 has an outstanding performance history of managing
14 recovery projects, educational facilities, developing
15 mitigation strategies and FEMA direct administrative
16 cost experience. Basically she provides regulatory
17 compliance and oversight for her entities.

18 TruFund Financial Services is requesting
19 an LEDC guaranty for a 200,000 line of credit. As a
20 result of the loan, Landmark will be creating five new
21 jobs and retaining 12. The proceeds of this loan will
22 be used to cover labor costs and other working capital
23 expenses associated with all contracts that Landmark is
24 awarded.

25 Landmark's primary clientele tends to be



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1 government agencies which tend to have lag in payments,
2 so this working capitol line will be utilized to cover
3 any costs associated with any upcoming projects and to
4 secure projects.

5 In addition to an experienced management
6 team, Landmark has performed exceptionally well. There
7 was a 230 percent increase in revenues from 2015 to
8 2016. Her current work-in-progress contracts, of which
9 there are 16, are expected to bring in approximately
10 6.5-million in revenues and 1.4-million in net income
11 for 2018.

12 MR. ANDRE:

13 Questions from the board? Any questions
14 or comments?

15 MS. JOHNSON:

16 You mentioned costs. What type of
17 upfront cost for the \$200,000 that will be used by the
18 company?

19 MS. PETE:

20 It will be used for labor cost and any
21 soft cost associated. So essentially, where she is
22 primarily working right now, she's working with the New
23 Orleans Airport and other municipalities who are waiting
24 on FEMA payments, so sometimes there's a delay in those
25 FEMA payments, sometimes two or three or six months. So



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1 when she has a delay collecting on those receivables,
2 she'll utilize this line of credit for cash for
3 primarily labor.

4 MR. MCDONALD:

5 I just have one question.

6 What is the principal's name?

7 MS. PETE:

8 Keely Thibodeaux.

9 MR. MCDONALD:

10 Thank you.

11 MS. PETE:

12 Ms. Thibodeaux, also, she was voted as
13 Woman of the Year in New Orleans in 2016.

14 MR. ANDRE:

15 Anyone else?

16 (No response.)

17 MR. ANDRE:

18 This does not warrant an approval of the
19 Board, so thank you for your report.

20 Next we'll go into the Screening
21 Committee Meeting to handle that one project we have.
22 So I guess we would have a rollcall for the Screening
23 Committee?

24 MR. BAHAM:

25 Mr. Bob, do we require another rollcall?



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1 MR. CANGELOSI:

2 No, not really.

3 MR. ANDRE:

4 Not really. Okay.

5 This project is M&A Safety Services,
6 LLC, Teche Bank & Trust.

7 MR. BIENEMY:

8 My name is Stan Bienemy representing the
9 staff. Today I have Mr. Bryan Aucoin, owner of M&A
10 Safety Services, and Mr. Shawn Verret representing Teche
11 Bank, which recently had a name change. So going
12 forward, they'll be known as Pedestal Bank.

13 Is that correct?

14 The loan guaranty request before the
15 Board is exciting due to the fact that M&A Safety is a
16 growing Louisiana company in the oil and gas service
17 sector. The oil and gas industry plays a tremendous
18 role in the economy and main reason for Louisiana, and
19 it's great to see a local company servicing an industry
20 that is vital and important to the economic development
21 within our state.

22 And this also goes to -- this service
23 that's going to be necessary for oil and gas industry,
24 they need safety of -- need to meet the safety
25 requirements that are set forth by the federal



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1 government. So this is kind of a multiplier to be able
2 to have locals to do something that would be done by
3 someone that was out of state or a national company.

4 M&A Safety Services provides a host of
5 safety training, certification services to several
6 production leaders in the oil and gas industry. The
7 current Lafayette training center is a
8 20,000-square-foot facility located in Youngsville,
9 Louisiana. It contains 11 multimedia classrooms, two
10 indoor, heated pools, as well as a host of training
11 equipment.

12 The loan guaranty requested will support
13 the company's expansion into a new location in Houma,
14 Louisiana. It will be outfitted similarly to their
15 existing Lafayette facility, and the loan proceeds will
16 be used to purchase a new flight simulator, so it's
17 going to be a crane and the actual simulator itself,
18 along with additional equipment needs.

19 M&A Safety is seeking a loan guaranty
20 from LEDC for the amount of \$537,000, which is 75
21 percent of the total loan amount of 716,000 with Teche
22 Bank, which I noted earlier is going to have the name
23 change to Pedestal. The loan will have internal
24 financing on six months with non-revolving line of
25 credit interest due monthly. After a six-month period,



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1 P&I will be based on a seven-year amortization with a
2 6.5 percent interest rate that will have rate
3 adjustments every 36 months.

4 The total project cost will be \$895,100,
5 and \$179,020 of which will be the borrower's equity
6 contributions. The collateral will be the equipment
7 itself, which is valued at around \$600,000. The loan
8 will result in the creation of 11 new jobs and the
9 retention of 24 jobs.

10 Staff makes the recommendation for
11 approval with a few extra contingencies outside of our
12 additional contingencies. We will require that the
13 equity contribution be sourced and we will require
14 subordination of all existing stockholder and future
15 stockholder debt.

16 With that, now I'll turn it over to
17 Mr. Aucoin, who can provide more specifics about M&A
18 Safety.

19 MR. AUCOIN:

20 First of all, thanks for having us. I
21 think it's important to know, first of all, that this is
22 our second company, that we have a history in this line
23 of work. Our first company was called Occupational
24 Safety Training, where we operated for just under 10
25 years. We had offices in New Iberia, Louisiana and also



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1 Brookshire, Texas, just outside of Houston.

2 In 2012, we sold that company to a
3 Danish-based firm for \$10-million, and after serving our
4 one-year contract and two-year noncompetes, we saw an
5 opportunity to get back into business, and that's how
6 M&A was formed.

7 So one of the things we tell our clients
8 is that we're a new company, but an old team. So we're
9 not new to the business.

10 As he indicated, we do safety training
11 for the offshore industry primarily. A big part of our
12 business is water survival training in the event that a
13 helicopter will go down in the transport of employees
14 offshore.

15 So, you know, we started the business at
16 a tough time in 2016, as you know. I'm sure that's some
17 of you guys' concerns, but, you know, the thing that we
18 felt very strongly of is once the industry did pick back
19 up, training would be one of the first industries to get
20 busy again. As employees went back to work, first they
21 have to have the safety training to go offshore. So in
22 2017, we did 2.5-million in revenue. And already in
23 2018, in just January and part of February, we're on
24 pace to do just over 600,000 in just two months this
25 year. So we feel very good about where it's at.



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1 So, you know, not only were we a new
2 company earning market share back, but also starting in
3 a down market. So to be able to do what we did in just
4 two shorts years, we feel very good about it.

5 Any questions?

6 MR. ANDRE:

7 Questions or comments from the --

8 MS. JOHNSON:

9 Yes. I have a question about your
10 customer base.

11 Do you work with BSEE, the Department of
12 Interior, any in Houma?

13 MR. AUCOIN:

14 We offer a lot of the training required
15 for those -- that they require, but we don't actually
16 train BSEE employees. Some of the training required, we
17 do offer, yes, ma'am.

18 MS. JOHNSON:

19 Okay. Just curious.

20 MR. ANDRE:

21 Anyone else?

22 MS. THAM:

23 Are you seeing a turnaround? I mean,
24 you're seeing a pickup in this? Is it just because
25 things are improving, you think, or do you think you've



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1 just pooled somebody else's customer base a little bit
2 or your location is better for people? I mean, is it
3 really kind of an industry-wide pickup?

4 MR. AUCOIN:

5 Yes, ma'am. Well, all of the above and
6 then some. We absolutely stole some old market share
7 back, but the industry is picking up.

8 I can tell you, in 2016, when we first
9 started, our first month in business, we did 18,000, and
10 in our first month in this year, we did 345,000. So
11 that's a huge increase in just two short years, but
12 there is an industry pickup, you know. To go from
13 averaging 30 to 40 students a day in our first year in
14 business to now we're doing over 100 students a day and
15 getting ready to add some additional parking, so
16 definitely an increase.

17 And I'll tell you this, too, our service
18 model is a little bit different than most of our
19 competitors. Where most of our competitors offer
20 courses, but, you know, they require the clients to have
21 a minimum of five, in some cases 10 students in order to
22 offer a certain training, where we have somewhat an
23 open-enrollment type schedule. These are the days we do
24 the courses. So any company can send one employee if
25 that's what their needs are.



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1 So our business model is to have 10
2 students from 10 different companies in every class. So
3 it gives the flexibility of scheduling that our
4 competitors don't offer. Why no one has copied our
5 business model, I don't know, but we're happy that they
6 haven't.

7 MS. THAM:

8 So you're solely located in Louisiana
9 with the new company?

10 MR. AUCOIN:

11 Yes, ma'am. Louisiana only right now.

12 MR. ANDRE:

13 Mandi.

14 MS. MITCHELL:

15 Yes, sir. Thank you very much. Thanks
16 for being here today, and congrats on a very successful
17 business venture and having the management experience.
18 And I think for me that is what's most important, that
19 you have the proven management experience in this
20 business that you're doing.

21 And the other thing that's critical,
22 because that did come to my mind when we discussed this
23 at staff is, I'm very aware of what's happening in the
24 oil and gas market. However, safety is a requirement.

25 MR. AUCOIN:



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1 Yes, ma'am.

2 MS. MITCHELL:

3 And people are still out on the rigs,
4 and so you have almost a captive audience. You just
5 have to go and compete for that market share, and I
6 think you've proven you have the ability to do that.

7 The last thing I wanted to point out is
8 that the value of the collateral exceeds the loan
9 guaranty. So that's another plus for us to consider.

10 So with that said, I'd like to make a
11 motion to approve this guaranty.

12 MS. THAM:

13 I second.

14 MR. ANDRE:

15 Okay. We have a motion and a second.
16 Any comments, concerns, questions?

17 (No response.)

18 MR. ANDRE:

19 Comments from the public?

20 (No response.)

21 MR. ANDRE:

22 Hearing none, all in favor?

23 (Several members respond "aye.")

24 MR. ANDRE:

25 Any opposed?



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1 (No response.)

2 MR. ANDRE:

3 Thank you. Congratulations. Best
4 wishes on your company, and keep us posted on your
5 results.

6 MR. AUCOIN:

7 Absolutely. Thank you.

8 MR. ANDRE:

9 Okay. Next thing we're going to have
10 that we can't do is the Treasurer's Report, and we can't
11 do the Accountant's Report, but we're going to have a
12 marketing report.

13 If you recall, last meeting, the
14 concerns were raised that our number of projects coming
15 before the Board were dwindling, and we were concerned
16 and asked what's in the pipeline, what can we expect in
17 the future. So I think that's what we are going to have
18 at this point.

19 MR. BAHAM:

20 Yes, sir. I'm going to go ahead and
21 give you an update per that request.

22 I think I passed out to each of you a
23 little paper handout with several pages there.

24 The very first page is a brief, I guess
25 you'd say, marketing update memo, and it covers our



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1 activities as staff from July of 2017 to the end of that
2 calendar year, December 2017. And within that six
3 months, as you can see, we've done 184 physical,
4 tangible visits that we can actually go back and account
5 for. And since over the last six months, at that time
6 period, we have started revising our tracking mechanisms
7 and ability to input this information and have gotten
8 better at capturing a lot of this data. So as the year
9 has went on throughout 2017, especially with two new
10 staff members to the program during that time, we've
11 gotten a lot more efficient and a lot better at tracking
12 this information. So while 184 physical visits may not
13 sound like a whole lot, to put that in perspective,
14 there's 183 days within that six-month period. So we
15 essentially have done one physical visit per calendar
16 day, which for a staff of three with two new people
17 being under a year on staff, I think is fairly good.

18 Additionally, in that time span, we
19 visited 58 unique cities and locations, meaning that
20 we've went to at least 58 different locals. We may have
21 visited five or six different entities within those
22 locations, but we went to 58 different cities during
23 that time span. We visited 103 different branches of
24 banks or credit unions. We also visited some of our
25 economic development allies across the state, local



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1 economic development organizations, Chambers of
2 Commerce, small business development centers and the
3 like. So we've utilized a lot of our resources, and
4 we're getting better at tapping into those and tagging
5 along with additional information of projects in passing
6 and notifying them about our activity of our program and
7 more importantly about our rule changes that I'm going
8 to talk about here after I get done with this.

9 In addition to all of that, throughout
10 those visits, we made an additional 150 new lending
11 contacts. So that's just new bankers that we didn't
12 have before. So we have our existing pipeline that we
13 always keep track of, but these are 150 new individuals,
14 if you would, or loan officers that we can now market to
15 and keep abreast of what's going on with the program and
16 just touch base with. And the way that we're keeping up
17 with these lenders is obviously we're using the power of
18 e-mail because with, you know, close to 200 existing
19 bankers, it gets a little difficult to pick up the phone
20 that many times, but we're using e-mail. We're doing
21 regular monthly updates as far as projects that are
22 being done, and these are just to these bankers, and
23 we're sending them information that is really just
24 tailored to the banking industry, not really anything
25 that a borrower is going to be concerned about and



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1 things of that nature.

2 We're also working with the LBA, like we
3 always have. Matter of fact, in this packet, the very
4 next page, you can see the announcement of our loan
5 guaranty rules that were put into effect earlier this
6 week with the reduction of collateral requirements.
7 That was published yesterday, as a matter of fact, in
8 the LBA Banker's newsletter. So that was a big
9 announcement for us, and that's just one of the few
10 things -- one of the many things -- I shouldn't say
11 "few" anymore, one of the many things that we're doing
12 to market the program.

13 But getting back to some of our
14 additional efforts, over the course of that six months,
15 we've had a lot of changes in addition to pushing for
16 the new rule changes that were voted on back in last
17 August. During that time, we have actually developed
18 that collaboration, if you recall, with the City of
19 Minden. It was a joint effort between the local banking
20 community, the local economic developer and the City of
21 Minden, the Small Business Development Center in the
22 northwestern portion of the state and also us and few
23 other -- Department of Ag and a few other agencies to
24 bring together all of the resources to help the local
25 business community just in the City of Minden, and it's



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1 basically a class seminar where everybody's taking on a
2 different role. And our role in that whole
3 collaboration is to work with the lenders that are
4 participating in that program. Once these individuals
5 graduate from this business startup class, which is a
6 very intensive, about roughly a two to three-month
7 training period from scratch all of the way up to an
8 actual, tangible, physical business plan and financial
9 education system, to go out and get a loan. So we're
10 working with those bankers to do guarantees on those
11 business entities or potential startups that come out of
12 this intensive program.

13 Their first class should be graduating,
14 I want to say, next month sometime. They started in
15 January, so I think they'll be graduating next month.
16 So we anticipate seeing some potential loans come out of
17 that.

18 And we've already starting reaping the
19 benefits of that collaboration. Just over the last two
20 months, we've entertained about three different
21 potential loan ideas from three different banks that are
22 involved with that collaboration just from our meeting
23 with them one on one a few times over this last
24 six-month period. So that's starting to -- we're
25 starting to see traction from that. We're starting to



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1 see some real potential fruit come out of all of that
2 labor.

3 Additionally, going forward, what we're
4 looking at doing, we're already planning for upcoming
5 events throughout the rest of the first half of this
6 year, calendar year. We have plans to partner with the
7 Louisiana Main Street Program communities. We're going
8 to work with their individual directors to help try to
9 meet with the local business community there and fill
10 not only their business needs that we may be able to
11 address as far as assistance from our standpoint, but
12 also working with the local lenders in those individual
13 communities, but also with the Business Incubator
14 Association and other additional business associations,
15 as I mentioned, Chamber of Commerce is always a great
16 one in a small community, the Louisiana Urban Business
17 League. Stanley has made some great headway into the
18 South Central Planning and Developing Commission, who
19 also has their own revolving loan fund that they're
20 looking for assistance through us to work with to not
21 only market it, but also work with the companies that
22 come to them asking for loans, and we're looking for a
23 way to partner with them to be able to attach guarantees
24 to their loans. So we're looking at beyond the
25 traditional banking and credit union lending to other



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1 nontraditional lending institutions that we can kind of
2 attach ourself to to further branch out and hit more of
3 that traditional small business community.

4 But as I mentioned earlier, the rule
5 changes that were voted on back in August of 2017,
6 they're now official. They were publicized on the 20th
7 of this month, so earlier this week.

8 As you can see, we're already marketing.
9 We've got everything ready to go. We're updating all of
10 our information that we pass out and that we e-mail.
11 Our staff has already verbally been pumping that
12 information out to the local lending community as much
13 as possible on every visit, so they finally have the
14 green light to tell anybody and everybody now, so
15 they're excited about that. And we do anticipate, with
16 those rule changes and with now having the biggest staff
17 that I think we've had since I've ever -- since I've
18 been here, that we now have an opportunity to really go
19 out and capture a lot more activity. And looking back
20 over, especially since 2012, 2011, when we got the SSBCI
21 money and really got an injection of life back into this
22 program, comparing all of those annual figures from
23 fiscal years prior to where we stand now, every time
24 we've made a huge marketing push, it takes about, on
25 average, about a six-month period to start really seeing



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1 some development and some fruits of that labor. Because
2 typically what happens is we'll go out and we'll meet
3 with, you know, 150, 200 banks, and over the course of
4 three or four months, they'll start kicking things to us
5 back and forth and eventually something starts to stick.
6 So all of those meetings, all of those events, all of
7 those one-on-ones that we go to, we manage to
8 development something with those lenders over the course
9 of three or four months and we actually start seeing
10 some production come out of that because a loan doesn't
11 just happen overnight. It does take some time,
12 especially when you're dealing with startups. You know,
13 when you're dealing with small businesses that, you
14 know, that's because they had to wrangle around, move
15 some assets or find some assets for collateral purposes
16 or equity purposes. It can take -- it's not like a
17 major corporation that can just write a check for their
18 portion and then move on with their business. They have
19 to kind of go dig through the mattress, for lack of a
20 better word, to find that equity for contribution in
21 some instances.

22 So but it does take some time, and what
23 you're seeing now, and I think I've mentioned in here,
24 while we only have four loan closings over that
25 six-month period, what we're starting to see with our



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1 pending list is growing on a daily basis. We just, over
2 this past week, we've had an additional three potential
3 new loans come in, and we don't necessarily count these
4 loans as an actual real deal until we get a signed
5 application, but we're starting some new tracking
6 metrics that allow us to just when we have actual
7 legitimate opportunity for a loan, something that we're
8 analyzing, just not a full-fledged application at that
9 point, we're going to start tracking it. It won't
10 appear on any official report because we can't
11 officially count it at that point, but it is activity
12 that we'll be able to report on and be able to show
13 that, okay, while you may only see two or three loans
14 for approval, we've also gone through and kicked the
15 tires on about 15 to 20 others.

16 Any questions?

17 MR. ANDRE:

18 Question, with interest rates creeping
19 up, wouldn't that help us in that to be more of a
20 request for bank guarantees?

21 MR. BAHAM:

22 Yes, sir. Logically that would pique a
23 lender's interest to get more security, and especially
24 from a borrowing perspective, it would help them
25 indirectly as far as securing that loan. We've been



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1 asked on many of our visits -- I know I get the
2 questions every time I go out with the staff from
3 bankers who've been around for a little while and is a
4 little seasoned, they always remember the Linked Deposit
5 Program that the Board has from back in the 80s, which
6 was a very popular program at that point in time, and as
7 the interest rates start to creep up a little bit, they
8 bring that program up a little bit more.

9 Now, the rates today are not where they
10 were back in the '80s, so we'd have to see the interest
11 rates get a good bit higher before we would look at
12 utilizing a program like the Linked Deposit Program
13 where it's beneficial for the borrower and for the
14 lender, but that's just another tool that we have down
15 the road that should we ever need to incorporate, we can
16 also bring it out of the closet, dust it off and start
17 utilizing it alongside with the guaranty program.

18 But to answer your question, in a
19 nutshell, yes, the guaranty could help with -- and it
20 does help when interest rates get a little bit -- go up
21 a little bit higher.

22 MR. ANDRE:

23 Anyone else have any questions or
24 comments?

25 MS. THAM:



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1 I do.

2 You know, when we talked to you last
3 time, we said bankers are sending less people out there
4 looking for money or trying to qualify, you know, and
5 you guys reaching out to all of the bankers is a big
6 job, it needs to be done, and educate them. But do you
7 see -- I know LEDC has made some attempts. Do you see
8 the banks going out and trying to reach potential
9 entrepreneurs so they know that there's startup money
10 that, you know, there's a possibility they can get
11 startup money that would start a new project or a new
12 business, which is what we're all about? I mean...

13 MR. BAHAM:

14 We do see that. It really boils back
15 to -- it goes back to the individual loan officer and
16 individual bankers and how aggressive they want to get.
17 A lot of bankers who have been doing this for 20,
18 30-plus years, they have connections, they have built
19 their portfolio of clients and they like to stick with
20 servicing those, and that's all fine and good, and they
21 have their what works for them. We see it a lot with
22 younger loan officers that are just entering the
23 business and getting into a debt field. They realize
24 they have to go out there and they've got to drum up the
25 business, so they're looking for any and every avenue



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1 they possibly can to build those relationships. So we
2 see a combination of both. We have noticed that we do
3 get, from time to time, bankers who have utilized our
4 program back maybe, you know, the last two or three
5 years and we haven't heard from them, we start getting
6 calls from them when things get a little slow, "Hey, do
7 y'all have any projects you can pass over my way?" "You
8 got anybody you can recommend?" And, of course, we
9 can't recommend anyone to go to one specific bank.
10 We're not going to treat Bank A different than Bank Z.
11 But we do get that from bankers all of the time asking
12 if there's anything you want to pass to them, and we
13 point them to organizations like the Small Business
14 Development centers, go team up with them. They can
15 help you find those people that are looking to get
16 started or expand, because their clients ultimately are
17 looking to come to you to get money.

18 MS. THAM:

19 So are we or they doing any active,
20 putting in an appearance, for instance, conferences that
21 would apply to, you know, or be appropriate for someone
22 about starting a business?

23 MR. BAHAM:

24 Yes. I know the Small Business
25 Development, the Governor, this month, earlier this



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1 month, declared February Rural Development Month -- or
2 Rural Business Month, so the Small Business Develop
3 centers, in response to that, put on special programs.
4 And we work closely with the Small Business Development
5 centers. And as soon as we saw the article, we called.
6 We were in touch with the folks up in the northeast and
7 the northwest, because that's where the focus was. So
8 we've been working with them at their small business
9 startups and any conferences or any special -- they like
10 to do networking events, so any roundtables. We
11 actually have two coming up the first two full weeks of
12 next month. I know Stanley will be in Shreveport for
13 about two to three days, and I believe Marissa and
14 Shamelda will also both be in Shreveport/Monroe area a
15 week prior to that. So we're teaming up with them and
16 doing special events.

17 And we also have, the SBA, coming up in
18 May, has the Small Business Week, National Small
19 Business Week, which we're already contacting different
20 organizations to see, "What are y'all doing for Small
21 Business Week?" "Can we get on the agenda?" We want to
22 be in front of not only the banks and the lenders, but
23 also the business community as well, because we have
24 found that if the business -- if the banks don't
25 necessarily listen to you, then go to the source that



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1 they need, and that would be borrowers. So we go to the
2 business community and we give them the information and
3 they go sit in front of the banker and pass it all over.

4 So I get a phone call at least once a
5 day from bankers that says, "This guy just won't leave
6 my office until I talk to you." So it does work. It
7 does work. So we're finding different avenues every day
8 to kind of market the program, and especially the
9 specialty deals like the Rural Business Initiative and
10 the National Small Business Week. We're tagging along
11 with those and getting involved as much as we can.

12 MS. THAM:

13 That's great. I know the marketing
14 approach y'all did really concentrated on educating
15 bankers brought in a lot of people, but you've got to
16 wonder if our job is to stimulate economic development,
17 giving people the idea to start building.

18 MR. BAHAM:

19 Right. Yeah. So, like I said, we've
20 seen a lot of traction just working directly with the
21 individual business owners, because a lot of times, I
22 mean, who's going to be more motivated to get that
23 business the funding they need than the actual business
24 owner themselves? So the more tools they have in their
25 tool belt, the more better equipped they're going to be



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1 to find that money. It seems to be working. It takes a
2 little longer in that process because now we've educated
3 the borrower and they're aware of it. Now we've got to
4 go and educate the banker, which is fine by us because
5 the more people, the more lenders we are able to get in
6 front of, the more people that are educated on it, the
7 easier for us down the road it will be. It's just takes
8 a little bit longer process, especially with a staff of
9 only three that are the experts, per se, in the field.
10 And Brenda and I jump in there anytime they get
11 overloaded and they've got too much going on, we've
12 jumped right in there and go. And Ms. Villa has even
13 gone out there, and I know Mandi herself has marketed
14 the program, too. So it's all hands on deck whenever we
15 can, whenever we need.

16 MS. THAM:

17 Great. Sounds like the multidimensional
18 approach you're using right now really does a lot.

19 MR. BAHAM:

20 We try and take advantage of having the
21 biggest staff we've had, so we're doing everything we
22 can.

23 MR. ANDRE:

24 All right. Thank you for that report.

25 Okay. Moving to next item will be the



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1 President's Report from Mandi Mitchell.

2 MS. MITCHELL:

3 All right. Good morning, everyone.

4 Thanks, everyone, for being here. And since we last
5 met, I connected with Ms. Villa, who provided the
6 President's Report last time, so that I am not
7 redundant, but we've had some exciting announcements
8 that have taken place since we last met. I just want to
9 give you an update on those.

10 On January 19, Governor Edwards, LED and
11 Entergy had an exciting announcement that took place in
12 southwest Louisiana. Entergy is investing into a new
13 994 megawatt electricity generation plant in Westlake,
14 Louisiana, and that is going to result in \$1-billion in
15 new sales with an accompanying \$283-million expected in
16 new household earnings, and this was an economic impact
17 study done by the Dr. Loren Scott as a result of that
18 investment. So this investment -- the construction will
19 be complete and the plant will be operational in 2020.
20 So that's an exciting announcement done by one of LED's
21 most important partners in economic development.

22 Also, rounding out the end of January,
23 BASF is planning to double MDI production at one of
24 their plants, and I'm going to venture to pronounce this
25 chemical that they produce there, methylene diphenyl



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1 diisocyanate. So I called somebody from BASF and asked
2 them how do I pronounce this word. But, anyway, long
3 story short, they're doubling production of that
4 chemical at their facility, and what that's used for is
5 in polyurethane foams and materials for construction,
6 insulation, automotive and packaging goods, so to kind
7 of bring it home to real life, what we are familiar
8 with.

9 So in the first phase, BASF is going to
10 invest \$150-million in this project that they're doing,
11 and this project's going to result in 15 new jobs with
12 an average salary of more than 86,000 plus benefits. So
13 very excited for Governor Edwards and LED to help BASF
14 to make that announcement.

15 And then, lastly, talking about our
16 programs, while we're always marketing our programs that
17 we have to offer to small businesses, so the CEO
18 Roundtable Program was launched by LED in 2014. Since
19 it's launched, we've had 131 graduates, and as a result
20 of our efforts in supporting those businesses, the
21 resulting effort will produce about 134
22 full-time-equivalent new jobs for those small
23 businesses, and in one year, the anticipated revenue
24 growth is about 92-million. When we looked at FY 17 and
25 we pulled those businesses that took part in our CEO



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1 Roundtable Program and identified new opportunities for
2 growth as a result of our support, those businesses
3 report they anticipate \$92-million in new revenues. So
4 the CEO program, it's essentially a peer program, which
5 executives explore business challenges amongst one
6 another. It's almost having their own corporate board,
7 you know, executive board of directors to help them
8 support their growth and identify gaps and identify
9 issues, and then LED has a facilitator that runs each of
10 those meetings.

11 So the application period extends
12 from -- extends until March 31st. So if anyone here
13 knows of any small business executives that should be
14 participating in this program, please send them to LED's
15 website to apply for this CEO Roundtable Program, and
16 our website is OpportunityLouisiana.com, but, as always,
17 I'm available, as is Christopher Cassagne or John
18 Matthews from LED.

19 So, very exciting things happening in
20 our department, and if Secretary Pierson, I don't know
21 if he wanted to add anything since he's here today with
22 us.

23 SECRETARY PIERSON:

24 It's always dangerous to offer me the
25 microphone, Mandi, but I do want to just pause to,



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1 again, with my opening remarks, thank you for your
2 service, but to recognize the outstanding staff that we
3 have that supports this effort.

4 Oftentimes government is kind of known
5 as, "Well, maybe if you wonder into their offices in
6 Baton Rouge, somebody will stand up and maybe help you,"
7 and this department is very aggressive in outreach
8 across 64 parishes in our state. The number of visits,
9 the time that they've spent on the road away from their
10 families to make sure we're aggressively reaching out to
11 support our small businesses is very important, and I'm
12 just very proud of the staff efforts that bring this
13 opportunity to small businesses across our state, again,
14 with accentuating the important role the small business
15 plays in a vibrant economy. So I make them work hard,
16 but I also call them out for their excellent work when
17 they produce the way that they typically do, which is
18 best in class, and I'm really proud of the LED staff
19 that performs this effort. It's, again, not sit here in
20 this building and wait for things to happen, but to get
21 organized with our great partners with the Louisiana
22 Bankers Association and others, it makes -- to make it
23 happen, you have to get out there and make it happen, so
24 thank you.

25 MR. ANDRE:



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Thank you, Mr. Secretary.

Any other business to come before this committee?

(No response.)

MR. ANDRE:

Hearing none, I'll entertain a motion for adjournment.

MS. MITCHELL:

So moved.

MS. JOHNSON:

Second.

MR. ANDRE:

All in favor?

(Several members respond "aye.")

MR. ANDRE:

Thank you.

(Meeting concludes at 10:10 a.m.)



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10 transcript to the best of my ability and understanding;
11

12 That the transcript has been prepared in
13 compliance with transcript format required by statute or
14 by rules of the board, that I have acted in compliance
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