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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING
BEING HELD ON TUESDAY, MARCH 3, 2026
AT IBM - ROOM 910
100 NORTH STREET, 9TH FLOOR
BATON ROUGE, LOUISIANA

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

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<p>1 INDEX</p> <p>2 PAGE</p> <p>3 CAPTION 1</p> <p>4 APPEARANCES 3,4</p> <p>5 PROCEEDINGS 5</p> <p>6 REPORTER'S CERTIFICATE 107</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 style="text-align: right;">Page 2</p>	<p>1 OF MULTIMODAL COMMERCE</p> <p>2 TIMOTHY POCHE, DELTA UTILITIES, CEO</p> <p>3 KENNETH ROBISON, CREST INDUSTRIES, PRESIDENT & CEO</p> <p>4 CRAIG ROMERO, PORT OF IBERIA, EXECUTIVE DIRECTOR</p> <p>5 SCOTT WALKER, SWLEDA, PRESIDENT & CEO</p> <p>6 RACHEL SHIELDS, LED, CHIEF ENGAGEMENT OFFICER</p> <p>7 JEANET CAZENAVE, LED</p> <p>8 HARRISON CRABTREE, LED</p> <p>9 JASON LANCLOS, LED</p> <p>10 MANDY MOORE, LED</p> <p>11 LANCE YOUNG, LED</p> <p>12 INDIA BELLARD, LED</p> <p>13 AUDREY HUTCHINSON, LED</p> <p>14 SPEAKERS FROM THE PUBLIC:</p> <p>15 JOHN HENRY JACKSON, DIRECTOR, INTERNATIONAL TRADE</p> <p>16 ADMINISTRATION</p> <p>17 STEVE BERG, AUSTRALIA REPRESENTATIVE</p> <p>18 KYOTO MIZUNO, JAPAN DEPUTY REPRESENTATIVE</p> <p>19 MITSUHIRO YAMAZAKI, JAPAN CHIEF REPRESENTATIVE</p> <p>20 ED JARVIS, EXECUTIVE DIRECTOR, HOUMA-TERREBONNE</p> <p>21 AIRPORT</p> <p>22 VIC LAFONT, CEO/PRESIDENT, SOUTH LOUISIANA ECONOMIC</p> <p>23 COUNCIL</p> <p>24</p> <p>25 REPORTED BY: KELLY J. DOMIANO, CCR</p> <p style="text-align: right;">Page 4</p>
<p>1 APPEARANCES:</p> <p>2 CHAIRMAN GREGORY RUSOVICH, TRANSOCEANIC</p> <p>3 DEVELOPMENT, PRESIDENT & CEO, (ABSENT)</p> <p>4 SECRETARY SUSAN BONNETT BOURGEOIS</p> <p>5 PAIGE CARTER, LED, CHIEF BUSINESS DEVELOPMENT</p> <p>6 OFFICER</p> <p>7 KEVIN MELTON, CHENNAULT INTERNATIONAL AIRPORT,</p> <p>8 EXECUTIVE DIRECTOR</p> <p>9 STEPHANIE CARGILE, REPRESENTING CHARLES DABADIE,</p> <p>10 EXXONMOBIL SOLUTIONS</p> <p>11 BRENDA STELLY, OIL CENTER RESEARCH INTERNATIONAL,</p> <p>12 LLC, PRESIDENT</p> <p>13 NICHOLAS COLE, LDAF, DIRECTOR, REPRESENTING</p> <p>14 COMMISSIONER MICHAEL STRAIN</p> <p>15 MANDI MITCHELL, LEDA, PRESIDENT & CEO, (ABSENT)</p> <p>16 NESTOR NAVARRO, JR., NAVARRO INTERNATIONAL GROUP,</p> <p>17 FOUNDER/MANAGING MEMBER</p> <p>18 MARK KENT ANDERSON, MID SOUTH EXTRUSION, CEO,</p> <p>19 (ABSENT)</p> <p>20 MIKE CAUSEY, HUNT GUILLOT & ASSOCIATES, VP OF</p> <p>21 CORPORATE STRATEGIC DEVELOPMENT</p> <p>22 MICAH CORMIER, PORT OF SOUTH LA, CCO</p> <p>23 JACK JENSEN, JR., JENSEN COMPANIES, PRESIDENT</p> <p>24 JIM BOURGEOIS, REPRESENTING ED JIMENEZ, ENTERGY</p> <p>25 ANDREW KILSHAW, LDOTD, COMMISSIONER OF THE OFFICE</p> <p style="text-align: right;">Page 3</p>	<p>1 PROCEEDINGS</p> <p>2 MS. CARTER:</p> <p>3 All right, everybody. We're going to go</p> <p>4 ahead and kick off the meeting. So first and</p> <p>5 foremost, just like Brenda was saying, there</p> <p>6 is a ton of excitement in the room. We're</p> <p>7 thrilled for the new board members we have</p> <p>8 with us today, those of you that have been</p> <p>9 serving for a long, standing period of time,</p> <p>10 and those of you from the public that are able</p> <p>11 to come today.</p> <p>12 So we do have Secretary Bourgeois that is</p> <p>13 going to be joining us here shortly. She's</p> <p>14 running from a meeting with the Chief of Staff</p> <p>15 and then coming to meet with us and then</p> <p>16 running over for a press conference with the</p> <p>17 Governor. So she'll be heading out towards</p> <p>18 the end of the table here shortly. But if</p> <p>19 everybody doesn't mind, we're going to go</p> <p>20 ahead and get started.</p> <p>21 Okay. So first matter of business,</p> <p>22 Jeanet, I'll turn it over to you to call the</p> <p>23 roll.</p> <p>24 MS. CAZENAVE:</p> <p>25 All right. Please say present when your</p> <p style="text-align: right;">Page 5</p>

<p>1 name is called. 2 Mark Anderson? 3 (No response.) 4 MS. CAZENAVE: 5 Paige Carter? 6 MS. CARTER: 7 Present. 8 MS. CAZENAVE: 9 Mike Causey? 10 MR. CAUSEY: 11 Present. 12 MS. CAZENAVE: 13 Nicholas Cole? 14 MR. COLE: 15 Here. 16 MS. CAZENAVE: 17 Micah Cormier? 18 MR. CORMIER: 19 Present. 20 MS. CAZENAVE: 21 Charles Dabadie? 22 (No response.) 23 MS. CAZENAVE: 24 Jack Jensen? 25 MR. JENSEN:</p> <p style="text-align: right;">Page 6</p>	<p>1 MR. ROBISON: 2 Present. 3 MS. CAZENAVE: 4 Craig Romero? 5 MR. ROMERO: 6 Present. 7 MS. CAZENAVE: 8 Greg Rusovich? 9 (No response.) 10 MS. CAZENAVE: 11 Brenda Stelly? 12 MS. STELLY: 13 Present. 14 MS. CAZENAVE: 15 Scott Walker? 16 MR. WALKER: 17 Here. 18 MS. CARTER: 19 And note for the minutes, we do have a 20 proxy for Ed Jimenez, and that's Jim 21 Bourgeois. And I believe we will have a proxy 22 attending, she may be running a little bit 23 late, for Charles Dabadie, and that's 24 Stephanie Cargile. 25 Okay. Well, I am going to do my best to</p> <p style="text-align: right;">Page 8</p>
<p>1 Present. 2 MS. CAZENAVE: 3 Ed Jimenez? 4 (No response.) 5 MS. CAZENAVE: 6 Andrew Kilshaw? 7 MR. KILSHAW: 8 Present. 9 MS. CAZENAVE: 10 Kevin Melton? 11 MR. MELTON: 12 Here. 13 MS. CAZENAVE: 14 Mandi Mitchell? 15 (No response.) 16 MS. CAZENAVE: 17 Nestor Navarro? 18 MR. NAVARRO: 19 Present. 20 MS. CAZENAVE: 21 Timothy Poche? 22 MR. POCHE: 23 Present. 24 MS. CAZENAVE: 25 Kenneth Robison?</p> <p style="text-align: right;">Page 7</p>	<p>1 stand in as the Chairman. Mr. Rusovich 2 today, unfortunately, he was called to his 3 civic duty, and that was not this meeting, 4 that was actually jury duty. So while he was 5 hoping to be out and able to join us today, 6 unfortunately, he was not. And as you all 7 know, this is one of his favorite times of 8 every part of the quarter. And so I'm going 9 to do my best to read off the talking points 10 that he provided to me. 11 So, first, he wanted to commend Team 12 Louisiana for the recent \$12 billion 13 announcement that we announced last Monday 14 with Amazon, really a significant win for the 15 northwest part of the state. And domestic 16 wins like that still connect directly to our 17 mission and your mission as Board members on 18 this Board to facilitate global trade and 19 foreign investment that's coordinated with the 20 construction of, maintenance of, and then 21 existence of and retention of a large 22 footprint like that. There will be several 23 subs abroad that will likely perform work on 24 the site. Cargo will flow through our ports. 25 Truckers and all involved with a global trade</p> <p style="text-align: right;">Page 9</p>

1 will be a part of bringing that facility to
 2 life.
 3 One of the most important things that I
 4 like, and this is me adding on to the
 5 Chairman's remarks, is that that site of AWS
 6 is going to be three locations, each location
 7 being a campus of its own. And what that
 8 represents for the opportunity for the
 9 northeast -- for the northwest part of our
 10 state is really tremendous. So thrilled to
 11 see a company like Amazon, who our team has
 12 been working with for many years, go from
 13 essentially no employees in the State of
 14 Louisiana to over 10,000 employees in the
 15 State of Louisiana within a 5-year period, and
 16 then to make one of the most substantial
 17 investments we have seen as well here with
 18 that \$12 billion. So really significant work
 19 to the LED team, to the Louisiana team, down
 20 to our regionals and our utility providers up
 21 there, really a great representation of the
 22 whole of Louisiana working together.
 23 Secondly, it's great to see our
 24 Mississippi River Ports all collaborating on
 25 marketing and general cooperation. It's been

Page 10

1 a long time coming, and Greg is really excited
 2 to see that progress.
 3 Micah, would you like to add anything as
 4 a Board member or representative within those
 5 five ports?
 6 MR. CORMIER:
 7 No, I think we're full speed ahead.
 8 There's a lot of collaboration that's going on
 9 between the executive directors, chairmen of
 10 those boards. It's a lot of excitement about
 11 what's to come and the belief that this is
 12 actually going to bring some investment to the
 13 state by working together to drive it to the
 14 Mississippi River.
 15 MS. CARTER:
 16 Yeah. From LED's perspective, it's been
 17 a breath of fresh air to see the alignment
 18 really go to markets, how we have one Team
 19 Louisiana approach there, and to see the Ports
 20 take it one step further, and those five
 21 entities collaborating to establish one
 22 representation for what the State of Louisiana
 23 can bring to life throughout that corridor is
 24 really exciting.
 25 Next, Greg would like to welcome the

Page 11

1 global reps that we have with us. Us on this
 2 Board, we have been talking for a while about
 3 what that commitment demonstrates for the
 4 State of Louisiana and a commitment to that
 5 global growth. This team specifically will be
 6 representing Louisiana abroad at driving our
 7 global footprint stewarding our current
 8 investors that we have and in the markets.
 9 And so we're excited to welcome our colleagues
 10 from both Australia and Japan, who you'll get
 11 to hear directly from throughout the bulk of
 12 this meeting today.
 13 Lastly, to those that have served on the
 14 Board and their service is concluded, me as a
 15 team collectively extend our sincere gratitude
 16 for your leadership, your time and your
 17 steadfast commitment to advancing to
 18 Louisiana's international commerce priorities.
 19 Your contributions have meaningful impact and
 20 have strengthened our global engagement
 21 efforts and helped position our state for
 22 continued success in attracting investments
 23 and expanding trade. We are deeply
 24 appreciative of your service to Louisiana.
 25 And to our newly-appointed Board members,

Page 12

1 welcome. The fun is just getting started. We
 2 look forward to your expertise, your
 3 perspective and your partnership as we
 4 continue working to position Louisiana as a
 5 premier global destination for investment and
 6 commerce.
 7 And that is perfectly timed because that
 8 wraps up my interpretation of the Chairman's
 9 remarks. And Secretary Bourgeois has joined
 10 the room.
 11 SECRETARY BOURGEOIS:
 12 This is a very big and full room. I
 13 didn't expect it to look like this, I will be
 14 honest. I guess I'll continue to stand up.
 15 So welcome, everyone. I apologize for my
 16 tardiness. If you haven't been to the Capitol
 17 lately, I encourage you, if you do have to go,
 18 to build in about 15 extra minutes both ways
 19 because the construction to get in that
 20 building is now -- it was hard before. It's
 21 next level now. So I apologize, but that is
 22 my tardiness.
 23 I'm really happy to be here and happy to
 24 see all the new and the newly-reconstituted,
 25 slightly different Board of International

Page 13

<p>1 Commerce. I'm really grateful for your 2 service. So Paige has just asked me to do a 3 department overview and just an update on some 4 of the things we have going on. And in full 5 transparency, I'm not even sure what's about 6 to be on the slides. You're going to get an 7 update of some sort, so here we go.</p> <p>8 So, you know, we have -- everything 9 around this department for the last two years, 10 if y'all have heard me speak oftentimes, 11 really follows sort of a narrative. And 12 really what we say in our first year is 13 Louisiana set a new standard for itself, but 14 we feel like now we have set a new standard 15 for the world because -- or for the country 16 because there are a number of things that are 17 happening in Louisiana that simply have never 18 happened before in our state and, as 19 importantly, really haven't happened in many 20 other states.</p> <p>21 So since 2024, so the two years we have 22 been in office, we have announced, this 23 Administration has announced \$90 billion in 24 new capital investment in Louisiana 25 representing 78,000 new job opportunities from</p> <p style="text-align: right;">Page 14</p>	<p>1 never gotten the Platinum Deal of the Year 2 Award. And I know that's an inside baseball 3 to economic development organizations. But 4 truth be told, inside of baseball, inside of 5 this baseball, there is no higher standard. 6 And Louisiana had never once gotten a Platinum 7 Deal of the Year. So we have the two years 8 ago from META. And we were thrilled, it was 9 our first ever. But we learned in January of 10 this year that we got it again for Hyundai. 11 And no other state in the history of this 12 award has ever gotten it back to back. It's 13 completely unheard of what's happening in 14 Louisiana, and the nation is certainly paying 15 attention.</p> <p>16 So our pipeline, we talk about this all 17 the time, this is the work of Paige and 18 Paige's department, you know, there's -- we 19 always need Lead Gen. We always need a 20 portion of our work to be about developing new 21 pipeline activities and new generation of 22 leads, but then there are oftentimes when 23 Paige and I have a little momentary panic 24 about, how do we work this effectively? 25 Because this stat is updated weekly. Paige's</p> <p style="text-align: right;">Page 16</p>
<p>1 the LED announced projects. Unheard of 2 numbers.</p> <p>3 And if you look at just 2025, \$61 billion 4 was in 2025, 9500 direct new jobs. But this 5 next bullet is probably the one that's the 6 most important to me, and that is the average 7 salary of the jobs we announced last year was 8 \$91,000, which is 50 percent higher than the 9 average state wage in Louisiana today. And so 10 if you look at wage growth as being an 11 indicator of our actual success, since so many 12 people in the real world, not our world, the 13 real world don't know what economic 14 development is, don't know the terminology, 15 don't know what we do, they can absolutely 16 understand it in more money for themselves in 17 their pocketbooks to provide for themselves, 18 their families the way they choose to. And 19 that's what we're driving from so much of our 20 work. So we couldn't be more thrilled with 21 those kinds of numbers.</p> <p>22 Go to the next slide. Okay. Good. I 23 didn't know if this was in here or not. This 24 is why we're setting the new standard for the 25 nation. Twice in a row now, Louisiana had</p> <p style="text-align: right;">Page 15</p>	<p>1 team updates this. Mandy, thankfully, does 2 this for me once a week.</p> <p>3 And so this is the current numbers. We 4 right now -- and this is our AB pipeline, 5 guys. This is our priority pipeline. This is 6 one of the projects that require at least 7 weekly work. So this isn't the entire 8 universe of all the things we know about that 9 could be potential. These are the pretty real 10 ones: 193 active projects, 42,000 new 11 potential jobs, 33,000 retained jobs, and 12 \$285 billion in CapEx for Louisiana; unheard 13 of.</p> <p>14 And now, our challenge becomes not 15 getting the leads to get us here, it becomes 16 managing successfully that amount of projects 17 so we can land the majority of them. A huge 18 part of what we have done, I hope many of you 19 know it, we did it, we originally stood it up 20 in Superbowl, where the Governor asked LED to 21 do something that no state, no city had done 22 in relation to Superbowl, but we did a 23 pavilion in conjunction with Superbowl last 24 January that we call the Louisiana NOW 25 Pavilion because we wanted to tell the story</p> <p style="text-align: right;">Page 17</p>

1 of what Louisiana was now, what the
 2 opportunity in Louisiana was now.
 3 It was wildly successful. And what we
 4 decided to do is find other opportunities to
 5 sort of take that show on the road. So where
 6 LED goes or where there's a large event that
 7 the State is invested or where there is a
 8 target-rich environment of people who need to
 9 know, we now stand up our Louisiana Now
 10 Pavilion. We just did it recently at
 11 Washington Mardi Gras. If you've ever been to
 12 Washington Mardi Gras, you know the strength
 13 of the people that are in the room, because
 14 it's decision makers on every level from
 15 public policy to corporate investment to
 16 business location and relocation.
 17 And so we stood up a Louisiana Now
 18 Pavilion at Washington Mardi Gras with the
 19 goal of continuing to showcase Louisiana's
 20 economic momentum; incredibly successful.
 21 This is a picture from an event we did with
 22 Woodside. We had partners join us in this
 23 work so the State is not paying for
 24 everything. The private sector helped us pay
 25 for this. And we had programming throughout.

Page 18

1 The pavilion was full the entire time. We had
 2 meaningful dialogue, meaningful network and
 3 learning, and just really grateful to our
 4 sponsors who did this, but you will continue
 5 to see this at events.
 6 One of the things good or bad that the
 7 Legislature asked LED to do, I think it was
 8 last year, was to take on the Major Events
 9 Fund, which is a function of really the
 10 Legislature decides to support major events
 11 that come to Louisiana and bring economic
 12 opportunity, usually around tourism or
 13 destination kind of events. But since LED is
 14 now administering that fund, we have overlaid
 15 our Louisiana Now conversation on that. And
 16 so every time we stand up one of these events
 17 that the State is paying for, a Louisiana Now
 18 presence will be there as well.
 19 One of the things we launched at
 20 Washington Mardi Gras, this is one element of
 21 something that was a much bigger initiative,
 22 it really comes from a long-term desire; that
 23 is, I'd be at a meeting or I'd be at a
 24 restaurant or I'd be at lunch or doing
 25 whatever, and somebody would come up to me and

Page 19

1 say, Susan, I know this guy, he's really
 2 interested in bringing business to Louisiana
 3 or, Susan, I just found out that my
 4 manufacturer is shutting down in Texas, but
 5 they are looking for a location somewhere else
 6 in the south; or, Paige, so and so; or,
 7 Rachel, so and so. And so what we developed
 8 was a Text-to-Tip-Line, right.
 9 When you and people, you guys in this
 10 room will absolutely hear of these kinds of
 11 opportunities. There is no formal words that
 12 you have to say. There is no form to fill
 13 out. You can simply text, you just text
 14 LEDTIP to that phone number, save it as a
 15 contact is what we're asking people to do,
 16 where you can just text us, you know, Paige
 17 needs to reach out to Exxon, I see Stephanie
 18 in the room, I heard they're doing X,Y,Z; or,
 19 Paige, you know, Susan, y'all need to be aware
 20 of blank. There's no form at all. Just send
 21 us what you think we need to know and we'll
 22 respond to it.
 23 So that was one of the elements of what
 24 we launched, but this was really the
 25 overarching part of what we launched for the

Page 20

1 first time at Washington Mardi Gras. And this
 2 is the Louisiana Storyteller Initiative. What
 3 we have realized in all of this great work
 4 that we have done and all of the narrative
 5 changing that we continue to try to do, that
 6 it can't be the LED team giving speeches or
 7 Jeff Landry giving speeches as the only people
 8 who are delivering the message or who have
 9 access to the data and the facts and the cool
 10 graphics, right, and the "did you know's" to
 11 tell the story. So we have created what is
 12 called Louisiana Storyteller Initiative where
 13 we, our goal is to sign up 1500 people just
 14 like you in this room who can -- who will have
 15 access to that information and get you access
 16 to a digital hub, which gives you all the same
 17 information, the slides you're looking at now,
 18 the stats I talk about in speeches, the
 19 competitive advantages that Paige and her team
 20 sell to companies. All the information you
 21 wish you had is in this digital hub that it
 22 gives you access to. And we are -- do you
 23 have the QR Code, is that what --
 24 MS. CARTER:
 25 Yeah. In your additional information tab

Page 21

1 within your Board packet, you will find an
 2 insert specific to the Louisiana Storyteller.
 3 SECRETARY BOURGEOIS:
 4 And there's a QR Code on there, which
 5 will take you directly to the site to sign up.
 6 The really neat thing is our ultimate goal was
 7 1500. What do we have today, Rachel?
 8 MS. SHIELDS:
 9 What's that?
 10 SECRETARY BOURGEOIS:
 11 What's our count so far on Storyteller's?
 12 MS. SHIELDS:
 13 Over 900.
 14 SECRETARY BOURGEOIS:
 15 Yeah, that's how easy it's been and how
 16 quick it's been. The -- 800 or so of those
 17 came at Washington Mardi Gras, because this
 18 was the big initiative we launched in that
 19 pavilion we've told you about. But since
 20 then, we're talking to all our Board members
 21 about it, we're talking to all our regional
 22 economic development organizations, honestly,
 23 I see Scott in the room and their Boards, just
 24 to make sure that everyone in Louisiana who
 25 wants to help amplify this story has the tools

Page 22

1 they need to do it.
 2 So there's your Join the Movement there.
 3 Oh, wow, that was the end of it? That's all
 4 we have to talk about?
 5 MS. CARTER:
 6 They may have questions for you.
 7 SECRETARY BOURGEOIS:
 8 Yes. Yes. Yes. So the only other thing
 9 I will say and then I'm happy to stay for a
 10 few minutes and answer questions or y'all can
 11 sort of directionalize me, if you'd like to,
 12 about what you'd want to hear, you know, the
 13 announcements are a really fun part of what I
 14 get to do. And at the end of the day, I get
 15 to be the one standing up and making
 16 announcements, but I think all of you in this
 17 room know that there's a really large team of
 18 people doing that work. So, first, a huge
 19 thanks to the team members are who in the room
 20 who are doing that work.
 21 But it's really odd in a good way that we
 22 were going to Shreveport Monday, a week ago
 23 now, and I looked at Paige and I said, when
 24 did it become normal that it just feels like
 25 I'm going to Shreveport to announce a \$12

Page 23

1 billion project? No, I mean it. Like, it
 2 wasn't -- it's a very odd change for us,
 3 right, in Louisiana, that the opportunity is
 4 so real and it's so ever present. We're not
 5 becoming numb to it. I don't want to give
 6 that impression, but it is becoming normal.
 7 And that's something that I think those of us
 8 as long-term Louisianians know that we're
 9 almost scared to believe it. We're almost
 10 scared to be optimistic about it. It's like,
 11 you're not going to fool me into being -- no,
 12 I'm not going to be hopeful, you're not going
 13 to get me there again.
 14 And I'm telling you, you really should be
 15 hopeful, because what we have in that pipeline
 16 you saw, the announcements that we continue to
 17 make, one of them -- there's no press in the
 18 room? That's a question, not a statement.
 19 MS. CARTER:
 20 I don't think -- no.
 21 SECRETARY BOURGEOIS:
 22 Tomorrow morning, just in case, you know,
 23 we'll have another one, almost \$4 billion, an
 24 international investor that has a lot to do
 25 with a lot of you around this table. And

Page 24

1 we're just doing a press release for that one,
 2 because that's how they want to do it. Like,
 3 when did we become the state that just made
 4 \$4 billion announcements in a press release on
 5 a Tuesday -- or what's tomorrow -- on a
 6 Wednesday?
 7 Well, we're that state. And we're
 8 incredibly excited about, you know, it sounds
 9 sort of trite, but we're just getting started.
 10 I mean this is a newly-reconstituted Board,
 11 that the relationship we have -- where's
 12 Harrison -- the relationship we have with, you
 13 know, Global Connect or the ability to take
 14 your expertise in your direction and the
 15 strategy that comes out of this Board and turn
 16 it into even more, that's all of the we're
 17 just beginning stuff, right.
 18 MS. CARTER:
 19 Yeah.
 20 SECRETARY BOURGEOIS:
 21 And that's on top of the, what,
 22 \$90-something billion we've announced now by
 23 tomorrow morning. So I guess I'm here to tell
 24 you, you have a right to be optimistic and you
 25 should be, and it's not scary. It's okay to

Page 25

1 be optimistic in Louisiana. And thank you for
 2 everything you're doing both around this table
 3 and in your day jobs to get us there. So I'm
 4 happy to answer questions or just go on any
 5 other tangent you'd like me to.
 6 Craig, you got anything coming to the
 7 Port of New Iberia we need to know about?
 8 MR. ROMERO:
 9 A little bit. Don't worry. I'll be
 10 coming to knock on your door.
 11 SECRETARY BOURGEOIS:
 12 I'll know when I can know, right. Yeah.
 13 good. Good? Well, thank y'all very much.
 14 Appreciate it.
 15 (APPLAUSE BY ALL)
 16 MS. CARTER:
 17 So one thing Kevin and I were catching up
 18 on is that we've done a lousy job replacing
 19 Greg today and I forgot to turn it over to
 20 Jeanet to ask for the approval of the minutes.
 21 MS. CAZENAVE:
 22 That's on you. That's you.
 23 MS. CARTER:
 24 I said, damn, we did not. So I bring a
 25 motion to the floor to make a motion to

1 So really excited to see how this Board
 2 has shifted under his leadership and those of
 3 you that he has appointed. We have been
 4 working tirelessly on a regular basis with the
 5 4th floor to get those decisions made and
 6 thrilled to be here today. But also, I
 7 apologize for the last-minute request for you
 8 all to be here. I recognize that a lot of
 9 your schedules and traveling from Ruston and
 10 trying to get down here, so we thank you all
 11 for making today happen. And what we commit
 12 to the Board members is that we have a
 13 regularly-scheduled cadence, and we'll also
 14 talk through at a later time about how we're
 15 going to plan and enable orientation for you
 16 as well.
 17 So many of you are hosting our statewide
 18 familiarization tour. Our team got in over
 19 the weekend from Japan and Australia. They
 20 are making their way all over the state
 21 throughout this week. So I keep reminding
 22 them that we acknowledge you're drinking from
 23 a fire hose right now, but we are trying to
 24 make sure that you have as much information
 25 and that you have the hard copies to come back

1 approve the minutes from November.
 2 MR. NAVARRO:
 3 Second.
 4 MS. CARTER:
 5 Okay. Well, there you go.
 6 Well, then we will continue on into our
 7 International Update. And so as you all will
 8 see today, we're really excited to be able to
 9 bring the international representatives that
 10 we have been talking about as a part of this
 11 Board for months at this point, really
 12 thrilled to have them; and, most importantly,
 13 thrilled about the Governor's decisions around
 14 how this Board is going to be activated and
 15 very similarly aligned to his mission and his
 16 vision around structuring our Louisiana
 17 Economic Development Partnership Board, where
 18 we have private industry really in lockstep
 19 with the Department, so that when we go to
 20 Japan, it's important that we have our energy
 21 provider, our gas provider, and even our EPCs
 22 that are building these structures and
 23 maintaining these structures alongside us to
 24 really communicate effectively the reality of
 25 the Louisiana opportunity.

1 to. Thank you to those of you that are
 2 participating in these visits throughout the
 3 week and some of you hosting on site as well.
 4 Really excited for you to get to hear from
 5 them individually here soon.
 6 As we are planning our trip to Japan,
 7 like I mentioned, one of the most compelling
 8 facets of that trip is that we're able to do
 9 an extensive amount of business retention and
 10 expansion in the stewardship components. If
 11 you look across the river, you can just about
 12 see Shintech, that historically has been
 13 Entergy, Entergy's top industrial customer and
 14 the top industrial user of power within the
 15 state. So being able to cultivate and
 16 continue growing those relationships while
 17 we're there, really excited to be able to do
 18 that.
 19 One of the other components for the
 20 international offices is that we had our
 21 kickoff in Washington Mardi Gras, what we
 22 considered our inaugural reception and really
 23 had outstanding representation from our
 24 embassies, and all of our regional partners
 25 participated. And then, of course, we were

1 able to conduct some key embassy meetings
2 while we were in the DC area as well.
3 Harrison, I'm going to turn it over to
4 you to add anything you'd like to expand upon
5 here as well.
6 MR. CRABTREE:
7 Yeah. Thanks, Paige. So real quick,
8 I'll touch upon just the consultants. I know
9 they're going to speak a little bit later, but
10 I just want to call out a few things and I'll
11 talk a little bit more about our kind of
12 activities at Washington Mardi Gras.
13 So as you can see, the contracts have
14 been finalized for both our Australian
15 representatives and Japanese representatives
16 as of the new year. So I will say they have
17 been with us for two to three months now, but
18 really have been taking everything in stride
19 and doing a really good job in building that
20 international focus of Louisiana as a key
21 investment market across the world.
22 A little bit about Mitsu and Steve, so
23 Mitsu has an extensive U.S. economic
24 development background working in Mississippi,
25 San Antonio, and Portland, and is a proud USM

Page 30

1 alum as well, so really familiar with the
2 region and what we're doing here.
3 And then Steve is an American born but
4 lives in Australia now with his family. We
5 actually worked with Steve last year on a
6 trade mission to Sydney and Melbourne, which
7 was kind of genesis. I know Micah and Jason,
8 you were there. I think that trade mission
9 exceeded our expectations in terms of actual
10 results. So kind of based off of that
11 information we learned there, realizing
12 Australia is a really important market for us,
13 especially because, more importantly, there is
14 no other Southern U.S. state in that market
15 right now. So it's an opportunity for us to
16 really hit the ground running.
17 One thing I do want to note with both
18 Steve and Mitsu is myself, Paige, and my
19 colleague, Natalie, are in constant
20 communications, biweekly check-ins, weekly
21 reports, so making sure everything is staying
22 on track. And when things do not go on track,
23 how can we respond accordingly, not wait a
24 quarter to respond to adjust and that we're
25 able to adjust in realtime.

Page 31

1 Most importantly, because I get this
2 question quite a lot, our three consultants
3 that are sitting here do not work for any
4 other state. They solely work for Louisiana.
5 They solely report to Louisiana. So
6 everything we're saying today, we're not
7 worried, is it going to go Texas, is it going
8 to go Colorado. And we're not worried about,
9 is that company that we're meeting with also
10 being passed off to other states. And so I do
11 want to just recognize that as well.
12 On the Washington Mardi Gras front, as
13 Paige alluded to, I think that the event that
14 we hosted was really well received, especially
15 by our international partners; one, they had
16 no clue what Washington Mardi Gras was, they
17 didn't know that this has been a thing going
18 on for decades. And so it was a good
19 opportunity to use some of that excitement,
20 but it's connecting to our regional economic
21 development partners to highlight what's going
22 on in Louisiana.
23 We're a big state, so sometimes these
24 embassies don't get to make it to certain
25 parts of the state. And so this was that

Page 32

1 opportunity to showcase, and I know and,
2 Scott, where are you? You had some great
3 conversations with some of our international
4 partners, and they were really kind of excited
5 with what's going on out at your region.
6 So I think that the purpose of this, if I
7 remember correctly, we had about 20 different
8 countries represented at this event, so really
9 hoping to grow that even further next year on
10 the embassy side. So as Paige alluded to, I
11 had some really productive meetings and just
12 wanted to give you a few updates in rationale
13 between some of these meetings, so Australia,
14 of course, with our representation. So it
15 seems like they had probably about, Paige,
16 what, 10 people at the table?
17 MS. CARTER:
18 Yeah.
19 MR. CRABTREE:
20 Which we did not expect, so it was a
21 really, good, productive meeting to the point
22 where we had to kind of say, thanks, but we've
23 got to go to other meetings after about an
24 hour and a half. So as followups, we're
25 actually going up next week to meet with the

Page 33

1 embassy to talk a little bit further.
 2 Chile may seem like an interesting one,
 3 but that is actually our third largest import
 4 partner for the State of Louisiana, so talking
 5 with them about how can we have further trade,
 6 further partnership, especially in the
 7 critical minerals cold storage, you know,
 8 where our ports are really looking to
 9 diversify and grow.
 10 Japan, of course, you know, with our
 11 representation, using that as an opportunity
 12 to highlight our focus and market.
 13 Netherlands, some really exciting
 14 outcomes out of that. We were looking at
 15 doing some stuff with them at CERAWeek. And
 16 they come to Louisiana quite frequently,
 17 especially with the Port of Rotterdam.
 18 And then UAE, really exciting on that.
 19 We're going to be hosting them here in
 20 Louisiana in a couple of months, really on a
 21 focus with energy looking at how can we
 22 increase some of their investments here.
 23 Hopefully, we can get the ambassador here as
 24 well. So we're working with an embassy team
 25 on that.

Page 34

1 So really a productive week. And so
 2 hoping, you know, next year not only tapping
 3 into these embassies, but kind of growing that
 4 presence while we're up in Mardi Gras.
 5 MS. CARTER:
 6 Any key questions on updates here? We
 7 made a promise to y'all and we're thrilled to
 8 see it build and you'll get to hear directly
 9 from our reps today.
 10 MR. CRABTREE:
 11 I do also want to thank everybody here.
 12 You know, when you look at this international
 13 strategy, it has been guided by what we hear
 14 at this meeting. You know, there's a reason
 15 we're in Australia and Japan. It's because
 16 what we discussed about a year ago now when we
 17 went over that kind of exercise of what are
 18 these key markets.
 19 And so my ask of you all is as you have,
 20 you know, key markets or key areas of
 21 interests, let us know. We are trying to
 22 build a Rolodex of partners across the world,
 23 of embassies across the globe. So while we
 24 have two representatives, we are focusing on
 25 any and every market where there is a business

Page 35

1 opportunity. And so as you're looking for
 2 connections, as you're looking for
 3 introductions, please use us as that.
 4 The World Trade Center, last year, we
 5 hosted about 80 to 90 people from 25 different
 6 countries. And so chances are, we've gotten a
 7 connection or can help you find that right
 8 connection. And so please call upon us for
 9 that.
 10 MS. CARTER:
 11 Okay. With that, I'm going to turn it
 12 over to our international reps. We're going
 13 to start with Australia.
 14 MR. BERG:
 15 Okay.
 16 MS. CARTER:
 17 And Steve, go ahead.
 18 MR. BERG:
 19 My name is Steve Berg, I'm the Chief
 20 Representative for Australia on behalf of
 21 Louisiana Global Connect, and it's an honor
 22 and a pleasure to be speaking with you guys
 23 here today. Harrison and Natalie, thanks very
 24 much for organizing the week. And, yeah, it's
 25 really interesting and informative, exciting

Page 36

1 to see the great State of Louisiana. I don't
 2 know Louisiana well, I grew up in Pittsburgh,
 3 lived in Denver for 20 years, and now I'm in
 4 Australia. And so it's a great experience we
 5 get to learn firsthand about what you guys are
 6 offering and, hopefully, be able to represent
 7 it well to the Australian companies that we
 8 want to be working with and soliciting for
 9 investment and higher-wage job opportunities
 10 here and strategic partnerships.
 11 And so, yeah, thanks for that. As
 12 Harrison said, it was about a year and a half
 13 ago that we started a relationship in planning
 14 the FDI Lead Gen mission focused on energy
 15 that Jason and Micah went on as well. That
 16 mission went quite well, as we're pleased to
 17 report. And so in terms of the priority
 18 industry sector we're working on now, it of
 19 course includes energy going forward.
 20 We're also looking -- at the first
 21 mission, we didn't really look at critical
 22 minerals because of the locations we went to,
 23 but that's a priority now going forward.
 24 Advanced manufacturing materials, that one is
 25 exciting because it has a potential to have a

Page 37

1 lot of value-add types of employment
 2 opportunities here. There's a lot of
 3 innovative companies in Australia working in
 4 these areas.

5 Underpinning the advanced manufacturing
 6 is a MOU that we put together between New
 7 Orleans in Louisiana and the City of Geelong
 8 in Victoria, Australia, where I happen to
 9 live, that's with the advanced manufacturing
 10 in advanced fiber cluster. In Geelong as
 11 well, it does carbon fiber and composite
 12 materials. So they're a signer of that MOU
 13 and, again, underpins that priority sector for
 14 us.

15 The next two, aviation aerospace and
 16 defense and dual use, that's a growth sector
 17 in Australia. It's tightly tied to the AUKUS
 18 agreement that's really shortening supply
 19 chains, opening up a lot of opportunities for
 20 Australian companies to contract into the
 21 Department of War here. And a lot of times,
 22 the Australian companies themselves will look
 23 at going full circle into the U.S. market
 24 first and then contracting back into the
 25 Australian defense force. So that's a --

Page 38

1 there's a lot of opportunity there.

2 And then, I guess notwithstanding the
 3 focus, we also are certainly not ignoring any
 4 other opportunities that come our way by way
 5 of referral or introduction or inbound
 6 requests. And so these -- we're certainly
 7 including sectors like maritime logistics,
 8 technology, and so we're all of the above but
 9 with those priority sectors.

10 The work we're undertaking is kind of
 11 categorized into four key workstreams. The
 12 first one is an important one, of course, the
 13 Lead Gen. We're looking at existing
 14 relationships and referrals. We're also going
 15 through a lot of research and targeted
 16 outreach to, again, the companies that are in
 17 these sectors when they have propensity to be
 18 looking at the Australian market for
 19 investment based on, again, research we're
 20 doing and publications. And now since being
 21 before the market, we're actively reaching out
 22 to those companies.

23 And I'm going into the C levels, so we're
 24 going directly to CEOs, sometimes CFO, COO
 25 depending on the size of the entity. And once

Page 39

1 in a while, there's North American focused PD
 2 or strategy individuals aboard with, but
 3 generally, it's the CEO sort of venturing the
 4 market at.

5 Second workstream is marketing presence.
 6 So this is, I think, tied into what the
 7 Secretary talked about with Louisiana
 8 Storyteller Initiative, we want to be building
 9 the Louisiana story over time in Australia
 10 representing Louisiana's accreditable,
 11 trustworthy authentic partner when people are
 12 looking at FDI decisions. And so that's an
 13 ongoing stream of work, that when case studies
 14 working with groups through which we can
 15 distribute information through trade
 16 associations or other partnerships that may
 17 help us get into publishing articles and
 18 newsletters or things like that. So that's an
 19 important one that's a long-term strategic
 20 objective of ours.

21 Workstream 3, Market Intelligence, this
 22 one is bi-directional communication. We want
 23 to be sure we're working with Harrison and the
 24 rest of the team here so that we know what's
 25 going on and we know the important

Page 40

1 announcements like Amazon and all these other
 2 things that we can be communicating realtime
 3 information into the Australian market and let
 4 everyone know what's happening here; and
 5 likewise, we're incorporating feedback and
 6 intelligence we're getting from firsthand
 7 communications as well as any other type of
 8 market research that we're undertaking that
 9 allows us to modify and own and improve the
 10 message going into the Australian companies
 11 that we want to work with over time.

12 Finally, Networking, this one is
 13 capturing communications and relationship
 14 development that would be outside of the
 15 direct company communications we're
 16 undertaking. And so this is leveraging on
 17 networks that could be bodies, trade
 18 associations, not-for-profits government
 19 entities, and looking at them and making sure
 20 that we have the communications going into
 21 them, so that when they're communicating with
 22 their constituents, they're aware of what's
 23 happening with Louisiana and they can be a
 24 voice for us going into their companies that
 25 they might be working with. So this is as the

Page 41

1 takeaway says, a long-term relationship driven
 2 type of event to be taking on a transactional
 3 type of focus.
 4 Finally making the full circle, the GNO
 5 Mission from 2025 was a great (indiscernible)
 6 going, proofed out the hypothesis. I think
 7 that Australia is a receptive market to
 8 Louisiana companies. And also building on the
 9 Geelong and New Orleans MOU, just as a side
 10 note, Geelong, in large part because of the
 11 relationship with Louisiana, their City
 12 Council is building out a physical presence in
 13 their City Council building to have an
 14 international collaboration center there. And
 15 so I'm working on getting a Louisiana flag to
 16 hang in there and, you know, we'll be well
 17 represented on the ground for when Australian
 18 companies are coming through to learn about
 19 the policies.
 20 And, again, just a quick note on the
 21 cultural affinity, almost every company we're
 22 talking to in person, we're talking to
 23 Australia has a level of awareness about
 24 Louisiana from a cultural perspective or the
 25 music and the food and the history that's

Page 42

1 here. So that's giving us a nice entree point
 2 to then turn that discussion into what
 3 Louisiana has to offer in terms of very valued
 4 proposition with the river system and the
 5 energy prices and the workforce and the
 6 workforce development and all of the
 7 incentives, all these things that we have to
 8 offer, there's a nice story to be told and
 9 we're hoping to capitalize on that over time.
 10 I think that's about it. I'm happy to
 11 address any questions as well. Thank you.
 12 MR. CORMIER:
 13 I just wanted to compliment Steve, I got
 14 the good fortune, really good fortune to be
 15 able to go on that mission trip to Australia,
 16 which was really great, put on by Harrison and
 17 LED organizing a really good group of folks,
 18 some of them in this room, but seeing
 19 firsthand the caliber of meetings that
 20 happened. And I can say for me personally,
 21 meeting with a particular company inactive
 22 site selection, Audrey is already talking to
 23 them working and I probably threw a monkey
 24 wrench of sorts, but being in that room
 25 talking about properties and ways that we, the

Page 43

1 Port could partner turned into followup, turns
 2 into now a potential multibillion-dollar
 3 project in the State of Louisiana, I think
 4 happens because of those sorts of meetings.
 5 And I compliment you for the kind of companies
 6 that you bring us in front of and I will also
 7 reiterate, you felt the culture there,
 8 especially for some of the industries that
 9 exist in Western Australia, very historic
 10 energy and minerals and the promise and
 11 opportunities that exists, I think, the
 12 synergies for our state are really, really on
 13 the horizon. So I compliment you. I think
 14 you and I are excited that this relationship
 15 is going to be able to continue for more Lead
 16 Generation.
 17 MR. BERG:
 18 Thank you.
 19 MR. CRABTREE:
 20 And, Steve, I think it's important to
 21 note as well, the Geelong MOU that was signed
 22 with Louisiana, that is the home district for
 23 the Deputy Prime Minister of Australia. He
 24 has taken a very keen interest in this MOU, so
 25 much so that he tried to be at the virtual

Page 44

1 signing ceremony and could not, but his, I
 2 think, guest Chief of Staff was there. So I
 3 think that's another inroad with the federal
 4 government when we're talking about Australia
 5 looking to invest Australian dollars in the
 6 United States or, you know, the AUKUS
 7 partnership with the U.S. and the U.K.
 8 If we've got a cheerleader like the
 9 Deputy Prime Minister carrying that message of
 10 Louisiana, I think that's a huge opportunity
 11 for us as well. So it's a very strategic
 12 partnership.
 13 MR. LANCLOS:
 14 And, Harrison, I build maybe just on one
 15 thing that you brought up that Paige mentioned
 16 earlier, the diversity of the folks that were
 17 on the mission, I think, that having folks
 18 like Micah, who could bring the Port expertise
 19 when you imagine meeting with retirement funds
 20 of major, multibillion-dollar investment
 21 funds, having folks that can speak to the site
 22 development, the business development, the
 23 kind of lead development, and then your
 24 expertise of putting the right folks in the
 25 room, that was invaluable. And I think that

Page 45

1 they really saw that we came in, not with just
 2 one particular sector in mind, even though
 3 Entergy obviously was a big portion of that,
 4 there was just a diversity of folks in the
 5 room that gave them a comfort level that
 6 Louisiana just had this incredible thing going
 7 on and being able to work on site development
 8 now is just incredible. So thank you for
 9 that.

10 MR. BERG:
 11 Thank you. Yeah, it was a great team. I
 12 think I have seen before we sat down and I've
 13 seen the other side of that as well where you
 14 work hard and set up meetings with people that
 15 are putting their time and trust into a
 16 meeting and you walk in with a group that's
 17 maybe not quite ready for the prime time. And
 18 so you guys were probably the strongest team
 19 I've worked with. So that goes to your credit
 20 and then take it from there and set up the
 21 meeting.

22 I think some of the meetings we've had
 23 just over the past couple of days, Mitsu, I'm
 24 sure you'll agree, gives us a lot of
 25 confidence going in when we're putting our

Page 46

1 reputation on the line in saying, like, hey,
 2 here's someone that you should consider coming
 3 to this region or this country, that we want
 4 to have the confidence that things will be
 5 seen through, and I think that's not in doubt
 6 at all. So, yeah, it's been a great
 7 combination.

8 MS. CARTER:
 9 Any further questions or comments?
 10 Okay. Thank you, Steve.

11 MR. BERG:
 12 Great. Thanks.

13 MS. CARTER:
 14 Mitsu, I'm doing my best to pick up on
 15 cues when you need me to go to the next slide.
 16 If I'm going too slow, just say next slide.

17 MR. YAMAZAKI:
 18 Okay. I will try not to be rude. I'll
 19 give you my secret hand sign.

20 MS. CARTER:
 21 Yeah, something like that.

22 MR. YAMAZAKI:
 23 Okay. It's a hard act to follow. Steve,
 24 great job, thank you. Very nice to meet you
 25 all, it's great. Just to give you a quick

Page 47

1 story and background, my name is Mitsuhiro
 2 Yamazaki and I was born in Tokyo and grew up
 3 in suburb, a very fine suburb, countryside in
 4 the Tokyo region. I came to learn English at
 5 the University of Southern Mississippi in
 6 1995. So it's taken 30 years to come back.

7 And three days ago, I landed at Louis
 8 Armstrong Airport. That was my first step
 9 into the United States, so really come back.
 10 And I'm honored to be back. I'm honored to be
 11 in this impressive team of people to learn
 12 about the state. Paige has done a great
 13 bombarding us with a lot of winning
 14 information that's just, well, scary. It's
 15 almost like a dictatorship. It's the only
 16 country doing this.

17 So it's been amazing to learn about all
 18 the succes, but I'm sure it's taken so much
 19 effort, so much time of all of your time. And
 20 also, there are so many people in the
 21 background that I won't get to see this time,
 22 but I'm so totally impressed to learn about
 23 all the efforts. It's great to learn about
 24 partnership, cooperation throughout the state.
 25 I represented in the past State of

Page 48

1 Mississippi, City of San Antonio, Port of
 2 Portland, City of Portland, State of Oregon
 3 bringing U.S. to Japan, but also living in
 4 Tokyo. And, you know, I was trying to break
 5 silos every time. That's what I was doing.
 6 It's departmental, they're compartmentalized
 7 and it's not really -- they're not talking to
 8 each other, so I have to translate within them
 9 so I can translate my job to my clients. That
 10 was difficult. This time, I don't feel the
 11 need for that, so that's great.

12 I'm standing here because one man, John
 13 Henry Jackson, who connected me to this
 14 project. And without his calling and
 15 following up, which he did many times which I
 16 wasn't responding to very much, I was not
 17 looking for job. I was not looking for
 18 projects in U.S., but I had affinity to this
 19 region. I know people are nice. People are
 20 clever. People have this kind of a will to do
 21 things, right, so I wanted to test out and see
 22 if I can get the job.

23 Luckily, I got it. Now, I know what I
 24 can do. Just like Steve said, I'm confident
 25 that we can work together and do well.

Page 49

1 MS. CARTER:
 2 And he talks about the dictatorship, and
 3 a lot of people ask about --
 4 (CROSSTALK)
 5 MS. CARTER:
 6 So no better U.S. solution than
 7 Louisiana.
 8 MR. YAMAZAKI:
 9 We've started now.
 10 MS. CARTER:
 11 Really nothing to be confused there.
 12 MR. YAMAZAKI:
 13 So I have 24 years in experience --
 14 MS. CARTER:
 15 Louisiana or nowhere.
 16 MR. YAMAZAKI:
 17 So that's my background. You have on
 18 paper, you can read it later. Let me
 19 introduce you to my colleague. Next page,
 20 please. So Kyoto, I found her after I got in
 21 this country. It was a rush job, but I had 12
 22 applications. She was the best. She lived in
 23 New York City, had her own business, running
 24 food business there. She was a go-getter.
 25 She is (indiscernible), which is very rare in

Page 50

1 Japan. She's bilingual, bicultural. She's
 2 very aggressive. So I can work with her.
 3 I run my own kind of a urban planning
 4 economic development consulting firm, busy
 5 with five people in my staff now. She runs on
 6 this side of business and we work together
 7 every day. Great to have her.
 8 And I feel good to talk about all the
 9 energy sector, LNG, ammonium, a lot of the
 10 different resources here, because Japan is in
 11 the panic mode. We lack about 10 to 15
 12 percent of energy generation every day and we
 13 don't have resources at all. We import all of
 14 our (indiscernible) from Australia, a lot of
 15 things from other countries so that we can get
 16 better at and manufacture things to export to
 17 a lot of countries like you guys, right.
 18 We are the third largest economy in the
 19 world. We have a lot of money, a lot of
 20 people, very few resources. So we need help.
 21 We need partnership.
 22 National strategic priorities is today we
 23 need energy. We need electricity. We need
 24 sources and we need the collaboration.
 25 Yesterday, big news, Qatar shut down the

Page 51

1 LNG Port, which 30 percent of our energy
 2 relies on that. So there will be a big shift
 3 soon. I don't know if it's going to be
 4 temporal or long term. It doesn't matter
 5 because we're going to need something soon.
 6 So Louisiana will be part of that on that.
 7 We're going to talk about that.
 8 As a nation, our new Prime Minister, very
 9 popular, Prime Minister Takaichi promise to
 10 President Trump that we're going to be doing
 11 about \$550 billion investment within several
 12 years. And I just googled it this morning,
 13 \$36 billion of which is dedicated to energy
 14 sources. So big part of that will come
 15 through this region, and we're going to be
 16 dealing with that. So it's going to be part
 17 of the pipeline, majority of pipeline will
 18 probably go to that. And because of that, we
 19 have to really focus on our efforts.
 20 Next, please. So Louisiana is really
 21 well positioned because of the deepwater ports
 22 and gas-fired power, advanced manufacturing
 23 capabilities, and future energy with all of
 24 which we need as a nation.
 25 Next, please. This is really a big

Page 52

1 topic, so the energy transition in the future
 2 energy is coming because 40 percent of our
 3 energy in Japan comes from natural gas. And
 4 we're trying to bring that up. So bringing up
 5 our energy is big importance.
 6 So LNG, blue ammonia, hydrogen, and
 7 carbon capture will be our national priority,
 8 and you have all of that; big deal. And the
 9 last transaction, you know it, we have evolved
 10 technology there and we want to export that,
 11 but also we want to export the technology but
 12 investing in it so that you'll have the new
 13 technology to improve your standards. So we
 14 have -- we're doing that.
 15 And we're also trying to do AI-Energy
 16 infrastructure. As you know, AI is really
 17 peaking up now and it's happening at the same
 18 time all over the world. Japan needs it, but
 19 we lack the energy. And now you see the
 20 correlation. So that's happening right now
 21 and we will be busy working on many companies
 22 in Tokyo and also in other areas of Japan.
 23 So our approach has to be starting at the
 24 national level; national level being of most
 25 importance. So I want State of Louisiana

Page 53

<p>1 writing letters approaching the right 2 ministries of national government. Then, we 3 will touch on the C-suite corporate 4 engagement. And that's our entry point. And 5 we're going to follow up with the trading 6 firms.</p> <p>7 Our top five trading firms really cover 8 multiple, multiple sectors. And they invest 9 in almost every country in the world. They -- 10 if you look at the last countries, our top 11 trading firms like Mitsui, Itochu, Mitsubishi, 12 Marubeni, all of them invest constantly for 13 energy, for technology, all the resources. So 14 we're going to be touching on them because 15 they are the investors for EBCs, the 16 contractors and engineering firms, and they'll 17 be the ones who is applying the technology and 18 investment into those infrastructure 19 developments here. So that's our approach 20 here and we're going to go into 21 (indiscernible).</p> <p>22 So our Workstream 2 will have to be kind 23 of a market presence approach, so to 24 reposition Louisiana as a stable, stable 25 market for political and economic environment,</p> <p style="text-align: right;">Page 54</p>	<p>1 we've talked to, Milan, last two or three 2 months. They always think about Houston and 3 Texas as big source into U.S. market. We have 4 to really shift that kind of mindset in the 5 branding. And so we have to -- it won't 6 happen overnight. We're going to have to 7 prove the concept. We have to really talk to 8 and story tell every time. So we're going to 9 continue to do that.</p> <p>10 Next. So we will be talking to the most, 11 Ministry of Economy, Trade, and Industry, 12 they're called METI. And METI is the one who 13 really directs the trading firms to go there 14 investing when and why. And we're going to 15 talk to them and really align what they need, 16 what their needs are to what our target 17 industries are and approaches. So we're going 18 to do that.</p> <p>19 We also have to think about the 20 capitalization. And, lastly, we have -- what 21 was that called, Japan Bank of International 22 Commerce -- or Corporation. And the NEXI is 23 the insurance company that will be insuring 24 all the deals. So we're going to be talking 25 to them aligning what we want to approach with</p> <p style="text-align: right;">Page 56</p>
<p>1 which you do have that already; infrastructure 2 ready, so the LED sites are great because we 3 don't have to ask all the questions upfront. 4 You have the answers.</p> <p>5 We have to have a long-term eye level 6 approach and 50-year partnership view because 7 Japanese corporations have that in them. They 8 don't really trust you for what you did last 9 year. They need to know the track record of 10 many people. And energy secure, which you 11 have a lot of.</p> <p>12 Next, please. The third approach here is 13 market intelligence. So we like to have and 14 we do have infrastructure bi-directional 15 information flow. We feed you our 16 information. You guys have answers for what 17 we will do next steps. We can monitor 18 regulatory shifts because of the national 19 approaches there. And we want to try to be a 20 solver of the problem at national level and 21 the corporate level in Japan.</p> <p>22 Early stage Cap Ex expenditures will be a 23 big signal, so we will follow that. And we 24 will monitor competitive state positioning. 25 So we have a lot of large corporations that</p> <p style="text-align: right;">Page 55</p>	<p>1 and then see how the national government 2 strategies applied with their financing and 3 see if we can really approach the projects 4 with them so that we have alignment.</p> <p>5 All right. I've been talking a lot, wow. 6 Okay. So what we are doing to do here, so 7 visibility and credibility. Credibility is a 8 lot of the information for us -- importance 9 for us because, unfortunately, Louisiana is 10 not top of the line when it comes to 11 investment direction. So we have to really 12 talk about that, but also credibility. So we 13 need to really hit the high numbers and let 14 them know ahead, and Louisiana is really 15 top-end destination for investment and we have 16 a lot of things aligned already.</p> <p>17 And we engage with them, deepening 18 relationship. That's what it takes. And we 19 have to really have all that and requirements, 20 checkpoints checked, and then have the 21 conversion. So it's the high level political 22 endorsements but also the supply chain and 23 keeping our ships aligned together. So that's 24 our approach for the next couple of years. 25 Immediate action, so you have that slide</p> <p style="text-align: right;">Page 57</p>

1 already, so I'm going to skip that. We're
 2 going to have to designate coordination lead,
 3 which we can all align. So through Harrison
 4 and Paige, we're going to have coordinated
 5 communications. We're going to start talking
 6 to the ministries and the banks and insurers.
 7 And then we're going to hope to have something
 8 in the future, that governor-level
 9 communication so that we can actually get the
 10 doors opened for our communication starting in
 11 May.

12 All right. Last slide, so to me, the
 13 strategy is clear and we have a lot of things
 14 aligned. What we're going to have to really
 15 have is the patience a lot of times because
 16 Japanese corporates really don't work fast.
 17 They sink in a lot of information, they value
 18 it, they take time. But after they make the
 19 decision, they will smooth out, smooth sailing
 20 out and they'll be really focused on the
 21 market for long term.

22 So that's the really important message
 23 from me. So be patient with what we do when
 24 we get there. We're going to do, hopefully,
 25 do a good job, but really convincing the

Page 58

1 Japanese corporates with national strategies
 2 aligned with the recourses and infrastructure
 3 and the incentives aligned in Louisiana. I
 4 think we're going to start checking, getting
 5 the ball rolling. And, hopefully, starting in
 6 May, we're going to have a lot of kind of
 7 high-level meetings just like Steve did in
 8 last May. And, hopefully, we're going to have
 9 a lot of more communication together in this
 10 as well. Thank you so much.

11 (APPLAUSE BY ALL)

12 MR. YAMAZAKI:
 13 I'll take questions within the time.

14 MS. CARTER:
 15 One of the things that I will point
 16 out --

17 MR. YAMAZAKI:
 18 Yes.

19 MS. CARTER:
 20 -- is that the two markets are very
 21 different in terms of culture and community.

22 MR. YAMAZAKI:
 23 Yeah.

24 MS. CARTER:
 25 And so the coordination that we have been

Page 59

1 able to have already as soon as Mitsu was
 2 brought on board to ensure that we had the
 3 recognition and realized the importance of
 4 going to Japan and all of these steps that you
 5 see here, one through four, are already in
 6 motion and moving, so when it comes to the
 7 foreign ministry. So we've got a handful of
 8 those letters already out, letting them know
 9 that, A, this is a priority market for us; and
 10 that, B, we have a deligation coming in May.
 11 So that coordination is already underway.

12 And I can't applaud you enough for the
 13 direct communication as to what step one, two,
 14 and three needed to be so that we can run
 15 those in parallel to ensure that we as a Board
 16 and those of us that will be making that trip
 17 are well prepared to have maximum outcomes
 18 there. So thank you for that.

19 MR. NAVARRO:
 20 I just would like to say, we were
 21 discussing (indiscernible) Japanese
 22 multinational Mexico City and I learned
 23 patience is a must to be able --

24 MS. CARTER:
 25 Yeah.

Page 60

1 MR. NAVARRO:
 2 -- to succeed, but you'll always come
 3 through what you promise, and then I had a
 4 great experience. So, yeah, I just wanted to
 5 share that with you.

6 MR. YAMAZAKI:
 7 Thank you.

8 MR. JARVIS:
 9 My name is Ed Jarvis, I'm the Executive
 10 Director at Houma-Terrebonne. I lived in
 11 Japan six years, and I can tell you how many
 12 companies that I saw when I was over there
 13 that failed miserably because you didn't
 14 understand the Japanese way. And if nothing
 15 else, you have some folks here that can guide
 16 you. Japanese are very meticulous. They do
 17 sit back.

18 One of their famous trips that I took was
 19 if the secretary was the CEO, he would be
 20 sitting down here and he would have somebody
 21 here doing the talking, and you'd swear this
 22 was the guy that was running it, but it
 23 wasn't. It was the guy down there just taking
 24 notes and listening. They like to have a lot
 25 of quiet because one of the things they notice

Page 61

1 is Americans hate when it's quiet. So we try
 2 to sweeten the deal, which is exactly why
 3 they're doing it.
 4 So, you know, it behooves those that go
 5 to really take some time to learn if you want
 6 to be successful with them because it can be
 7 very frustrating and it can be very exciting.
 8 And one of the things, at least when I was
 9 there, the Japanese do a lot of business at
 10 the bar. They'll take you out drinking and
 11 that's when you'll actually do a lot of
 12 talking. And they'll try and pump you with a
 13 lot of alcohol because that's where you're
 14 going to spill the secrets.
 15 MR. NAVARRO:
 16 Right.
 17 MR. JARVIS:
 18 So just be aware of that.
 19 MS. CARTER:
 20 That's his role to play.
 21 MR. CORMIER:
 22 I already said to myself, I guess I have
 23 to shut up during the meeting.
 24 MS. CARTER:
 25 And when Grandma Paige goes to bed.

Page 62

1 MR. JACKSON:
 2 Oh, yeah, and you better know how to
 3 sing.
 4 MS. CARTER:
 5 Anything else?
 6 MR. NAVARRO:
 7 I just, can I add to it?
 8 MS. CARTER:
 9 Sure.
 10 MR. NAVARRO:
 11 Teamwork and we as Americans, we very --
 12 make our own decisions. I learned in
 13 Japanese, it's teamwork and it's
 14 (indiscernible) so it means a lot for them.
 15 MS. CARTER:
 16 Uh-huh.
 17 MR. CAUSEY:
 18 I'm curious, I know you mentioned
 19 \$550 billion, I guess, from the talks that
 20 I've had with all these commitments to
 21 investment in the U.S., whose tracking those
 22 numbers? I mean whose -- 550, obviously,
 23 we're going to track Louisiana, but we'd like
 24 to have a --
 25 MS. CARTER:

Page 63

1 We have been trying to work with
 2 Secretary Lutnick to ensure that as those
 3 numbers are being announced and whatnot. And
 4 fortunate for us, it's the governor-direct
 5 link. And I mean his relationships are
 6 unparallel. His access is unparallel and he
 7 enjoys playing that role on behalf of all of
 8 us.
 9 And so we're fortunate that we get some
 10 pretty quick responses from him as to what's
 11 committed, but then also what's committed from
 12 JERA and Mitsui that's already coming to
 13 Louisiana and that's embedded in part of that
 14 550 is also helpful because we have been able
 15 to kind of discern what's already been
 16 committed that we can earmark that's already
 17 here in Louisiana or coming. Dirt is moving
 18 associated with that 550, so fortunate to have
 19 his leadership there.
 20 MR. YAMAZAKI:
 21 So in a few weeks, there will be another
 22 visit from our economic minister to
 23 Washington, D.C. to welcome little bit more
 24 details, so there will be major projects
 25 announced, but also there will be many more

Page 64

1 billions of dollars that's not going to be
 2 mentioned yet.
 3 MS. CARTER:
 4 Yeah.
 5 MR. YAMAZAKI:
 6 So it's going to take a while.
 7 MR. CRABTREE:
 8 And, Mike, I'll notice to Natalie on our
 9 team that's kind of tracking closely as both
 10 Japan and other countries are announcing
 11 investments in the U.S. of, A, what are those
 12 investments geared towards; but, B, how does
 13 that align with Louisiana, and still putting
 14 together a strategy and briefing on that as
 15 well.
 16 MR. CAUSEY:
 17 Right.
 18 MS. CARTER:
 19 And we have made some good progress.
 20 There are key folks aligned with JERA and
 21 Mitsui that are going to be a substantial
 22 amount of those dollars. And so we have been
 23 very mindful of that as they've continued to
 24 invest throughout the state, all the way from
 25 Haynesville down to Lake Charles down to

Page 65

1 Donaldsonville, making sure that we are
 2 building that. Our relationship with them is
 3 a true partnership.
 4 And so we're very fortunate as we have
 5 been planning out Japan, and we'll talk more
 6 about this, Mitsui is actually doing two days
 7 for us of very targeted meetings with decision
 8 makers and executives because we've been able
 9 to really cultivate that relationship over the
 10 last year and a half. So, hopefully, we'll
 11 continue, as they're making financial
 12 decisions between financial companies into
 13 those industrial assets, that they will
 14 continue to prioritize right now.
 15 Last week, Jason and I met with JERA.
 16 For JERA, Texas is their current number one
 17 market, and we are on their tail to go from
 18 two to one. And so what we are having very
 19 candid conversations with them about is, how
 20 can we be the best partner to facilitate
 21 expediting that from two to one and then
 22 maintain that presence and close that gap
 23 above Texas.
 24 MR. JACKSON:
 25 All right. I'd like to just talk a

Page 66

1 little -- I'm John Henry Jackson, I'm with the
 2 Commercial Service in Louisiana, and I just
 3 want to commend the Board and the selection
 4 process. Y'all have gotten the two best
 5 contractors you could possibly get in these
 6 markets. They're known to me personally and
 7 also my agency. So congratulations on that.
 8 And timing is everything while this does
 9 play out in terms of timing, but whatever
 10 results y'all get from these markets
 11 (inaudible) because y'all have the best person
 12 and (inaudible).
 13 MS. CARTER:
 14 All right. So International Missions,
 15 another commitment that we had to this Board
 16 is that when our team is traveling
 17 internationally, they'll report announcements
 18 and briefings. So within your tab, you will
 19 see an international briefing travel -- it
 20 says, travel briefings. And so you will see
 21 both a trip to Norway and Baker Hughes.
 22 So, Harrison, I'll turn it over to you
 23 and Audrey to expand upon the trip to Norway.
 24 Mike, I know you were on that trip as well.
 25 MR. CRABTREE:

Page 67

1 Yeah. Thanks, Paige. I think a few more
 2 of you all were supposed to be on that trip,
 3 but that was during the government shutdown,
 4 so half of you all got stuck in New Orleans or
 5 stuck at the airport and somewhere in the U.S.
 6 So this trip back in last November was really
 7 aimed at learning more about Norway's
 8 innovation into the maritime ecosystems. So
 9 Norway is really, I think, a global leader
 10 when it comes to embracing technologies in
 11 both shipping and logistics, maritime, and
 12 ship building.
 13 So I just wanted to quickly talk about
 14 some of the perceptions and how does that
 15 impact us as a state and in our business
 16 development activities. The first kind of
 17 component is the sustainable fuels. Really,
 18 we wanted to learn and understand from a lot
 19 of their vessel constructors, what are you
 20 looking for in terms of fuel?
 21 I think one of the interesting things
 22 Jason and I were talking about earlier, we had
 23 a slide with the Maritime Owners Association
 24 or Shipbuilders Association, where they survey
 25 their 200 members every year. And five years

Page 68

1 ago, hydrogen was the number one fuel. Last
 2 year, it wasn't even in the top ten.
 3 So trying to understand from a country
 4 that's the third largest flagged vessel fleet
 5 in the world, what are those technologies or
 6 what are those fuels, because we're going to
 7 be the ones supplying that fuel. So being
 8 able to take that back to our partners was
 9 really an interesting component.
 10 On the vessel construction and
 11 shipbuilding market, again, this is what they
 12 have told us. In no way do I necessarily
 13 endorse these viewpoints, but their impression
 14 of the U.S. shipbuilding sector is that we are
 15 significantly far behind, our technology is
 16 bad, we're slow to embrace that. And so, you
 17 know, being able to counteract those
 18 narratives, tell them what we're doing here in
 19 Louisiana, I think, is really important.
 20 But more importantly from the
 21 shipbuilding side, we heard time and time
 22 again from companies, they aren't looking for
 23 greenfield sites. They're not looking for
 24 ground-up shipbuilding yards. They want
 25 partnership. They value partnerships. They

Page 69

1 value predictability. So the more that we can
2 help facilitate those introductions to the
3 Bollingers or the Chouests or the Conrads,
4 that's what they're looking for to be able to
5 capitalize on those partnerships.
6 The last one -- that's the last one --
7 that I really found interesting and I think,
8 Micah and Audrey, you would attest to, is the
9 amount of partnerships with Louisiana that
10 already exist with Norway. Walked into one
11 meeting, the guy had probably five or six
12 Pelicans jerseys and five or six Saints
13 jerseys. And we were like, that's cool, but
14 then you don't have to -- this is like, oh,
15 no, I'm owned by Chouest. And none of us in
16 the room had any idea about that.
17 There's a lot of those kind of
18 partnerships. You know, you have Chouest with
19 (indiscernible) who is the financing owner of
20 Norway with green technologies, but also with
21 the vessel financing agency and invests in the
22 (indiscernible) office in St. Charles Parish.
23 So there's already a lot of those partnerships
24 going on. So how can we maximize those but
25 create new partnerships because that trust is

Page 70

1 already there.
2 In terms of next steps, so while we were
3 there, we actually executed MOU with the
4 Innovation Norway, which is basically the LED
5 of Norway. As you can see with the Geelong
6 Australia MOU, we're not just signing to sign.
7 We want results. We want active
8 communication, active partnerships.
9 So really, one of the main components of
10 that is knowledge sharing, information
11 sharing. So we're going to be starting our
12 first virtual roundtable, hopefully, next
13 quarter once we get passed CERAWeek. So
14 really exchange, what is Norway doing well?
15 What can we take from them with the ultimate
16 hope that, and selfishly, that it leads to
17 more businesses' investment here in Louisiana.
18 Other than that, did I --
19 MS. HUTCHINSON:
20 No, I think that covered, you know, the
21 trip. It was really wonderful and props to
22 Harrison for putting and curating such a great
23 meet for us in Norway. I think what I found
24 most valuable from the week was how much
25 alignment Louisiana has with Norway and our

Page 71

1 key sectors between energy defense.
2 You know, the Port system is integral for
3 their, you know, country as it is for
4 Louisiana. And so understanding kind of the
5 nuances of that from their perspective, the
6 challenges that they see, the opportunities
7 that they see, and then also how they layer
8 innovation on top of that and technology to
9 make sure that both Norway and Louisiana are
10 meeting the needs of businesses of the future.
11 MR. CRABTREE:
12 And I think one of the cool things that I
13 took away as well, and I have it here as my
14 bullet point, is you saw that industry and
15 government were hand and hand. And it's very
16 similar to what we're seeing in Louisiana.
17 They've just been doing it for 30 years and
18 you see where they are now.
19 And so one of the lines somebody told us
20 is compete when you -- or collaborate when you
21 can, compete when you must. And so I think
22 that's a very similar module of what we're
23 seeing in Louisiana. And so it's good to see
24 that what we have in practice is happening in
25 other places in the world and it's going

Page 72

1 really well. So I think it was a really, you
2 know, informative trip.
3 And so, you know, my ask again to you all
4 is, as we kind of develop that MOU, and I'm
5 happy -- I can send that out to anybody that
6 wants to see kind of the object. If you want
7 to be involved, if you have companies that
8 think would be good to be involved, let us
9 know. We want to make sure that we're getting
10 our companies on the global stage. You know,
11 when you look at Bollinger whose partnering
12 with a shipyard in Finland and Canada, we'd
13 love to see more of that. And the Canadians
14 -- I'm sorry, the Norwegians they want to get
15 involved. And I think they're kind of envious
16 that we're partnering with Finland and Canada.
17 And so I think for them, they're trying to get
18 their foot in the door here as well. So
19 whatever we can do to help support any of you
20 all in that, please let us know.
21 MS. CARTER:
22 Jason, Baker Hughes?
23 MR. LANCLOS:
24 Fantastic. So I will have some parallels
25 to talk about there in my quick update. So

Page 73

1 Baker Hughes annual meeting, this is the 26th
 2 or I attended the 26th annual meeting at Baker
 3 Hughes. This is a meeting that's invitational
 4 only, so Louisiana is very privileged to have
 5 an opportunity to be there. I'm aware of only
 6 probably two other states that have
 7 representation of this meeting. Colorado, our
 8 equivalent of LMOGA was there as well as some
 9 folks from Texas and, obviously, a lot of
 10 folks from the states, but not necessarily
 11 state government officials.

12 So why is that so important and why is it
 13 such an important meeting? One of the things
 14 that I think is absolutely fascinating about
 15 what Baker Hughes does, and I know Secretary
 16 Bourgeois and Paige and others have had the
 17 opportunity to meet with their CEO, Lorenzo
 18 Simonelli, he's a visionary in the sense of
 19 these meetings are not just about the
 20 collaboration and where Baker Hughes is going;
 21 they come up with a theme every year, and this
 22 year's theme, and it's always sent as a
 23 teaser, was the energy equation. So you kind
 24 of, you know, you go in thinking what in the
 25 world does this possibly mean? How is it

Page 74

1 going to apply to our work?
 2 And, basically, the very short summary of
 3 what that means for them is that they have
 4 been monitoring global trends and developing
 5 strategies for the last probably four to six
 6 years trying to figure out which fuels were
 7 going to be the state of the art, the futures,
 8 turbines, developing turbines that are state
 9 of the art efficient. And they have figured
 10 out that the strategic plans are indicating
 11 that they need to be in a very, very
 12 build-heavy mode. So what that means for them
 13 is shifting into multifaceted turbine designs
 14 and ensuring that their turbines can build
 15 potentially -- or run on fuels that are, you
 16 know, a mix of hydrogen, ammonia, and natural
 17 gas.

18 So Italy boast some of the most advanced
 19 turbine machinery manufacturing in the world.
 20 What that means for states like Louisiana is
 21 that the suppliers, the folks that are
 22 providing the pieces and making those very,
 23 very complex components that we use and those
 24 wonderful liquefaction facilities that we have
 25 all along our coasts are utilizing

Page 75

1 technologies that Baker and the Haliburtons
 2 are putting together and are really making
 3 sure that our processes are efficient, that
 4 our LNG can be delivered to Japan and every
 5 other country that is required.

6 So it's fascinating to kind of see where
 7 our companies like that are going. And the
 8 other thing that I think is so effective of
 9 what they do is that when they look at
 10 participants, it's small enough. There were
 11 2500 attendees this year, 80 countries. They
 12 really focus the first two days on what I, for
 13 lack of a better term, speed dating for
 14 company matchmaking to ensure that when
 15 attendees go, you aren't just going into a
 16 meeting blind. Yes, there's some scheduled
 17 meetings and content. But before the meeting
 18 starts, your match for me, you know, it's
 19 always great to see where that ends up with.

20 But we had a tremendous emphasis this
 21 year on data centers. Folks want to know
 22 where Louisiana is going, what our strategic
 23 plan looks like, are we going to build 25 of
 24 them or are we going to build five? I mean,
 25 again, these are complex questions that, how

Page 76

1 can they fit in, how can the manufacturers and
 2 component manufacturers fit in.

3 And then the other big emphasis I would
 4 see is on things like LNG. Folks are noticing
 5 that Louisiana is quickly and continuing to be
 6 the epicenter for LNG production. Our
 7 liquefaction numbers are absolutely
 8 astronomical. You will start to see when you
 9 visit one of the facilities, they are some of
 10 the most state of the art facilities that
 11 you've ever visited in your life. And I get
 12 excited about just seeing them.

13 And so the companies that do business
 14 with Baker are looking at Louisiana for some
 15 type of what I call, for lack of a better
 16 term, a value chain to play in that game. So
 17 those businesses, the Hyundai steels, the big
 18 advanced manufacturing announcements, and all
 19 the great things that the Secretary and our
 20 teams are doing are really putting these
 21 companies in a position where they're looking
 22 at Louisiana as a place to invest.

23 The Governor's tax structure, the
 24 programs that we're putting together on Whole
 25 of Government, those are the things that we

Page 77

1 get to go and talk about and really let them
 2 know that our state is putting our best foot
 3 forward. Our agencies are working together.
 4 And a great thing to hear kind of after the
 5 fact is the folks who've actually developed
 6 projects here that can speak to that when
 7 you're in a meeting and say, no, we're working
 8 in Louisiana. When we go to meetings, the
 9 permitting folks are there, the Entergies are
 10 there, our power providers are there. And all
 11 that does for companies that are looking at
 12 Louisiana is get them more excited about
 13 potentially looking there.
 14 So always something that I really look
 15 forward to in terms of value add. And I think
 16 that they do an incredible job of putting the
 17 right pieces and matchmaking together to make
 18 sure that we have a very successful meeting.
 19 So that's my quick update. Thank you.
 20 MR. ROMERO:
 21 I'd just like to interject, an
 22 interesting sidenote, Baker Hughes last year,
 23 there was a company at the Port of Iberia,
 24 Charter Industries --
 25 MR. LANCLOS:

Page 78

1 Yes, sir.
 2 MR. ROMERO:
 3 -- that had been building coal boxes and
 4 heat exchanger devices, the main components of
 5 LNG plants for plants all over the world.
 6 They just shipped some to Australia for
 7 Chevron and they've got some of them going now
 8 to go to Nigeria. Well, Baker Hughes just
 9 bought Charter Industries for \$14.2 billion
 10 last year. Talk about increasing into build
 11 mode and those things that are important going
 12 forward.
 13 MR. LANCLOS:
 14 Yes, sir.
 15 MR. ROMERO:
 16 They saw something no one else saw and
 17 they went and bought that company and they
 18 have over 700 employees at our little port.
 19 The average hourly wage for welders is \$46 an
 20 hour. You ever heard of that for welders?
 21 But it's amazing.
 22 MR. LANCLOS:
 23 It is.
 24 MR. ROMERO:
 25 So Baker Hughes is for real.

Page 79

1 MR. LANCLOS:
 2 Yes, sir. Thank you so much.
 3 MR. CAUSEY:
 4 The history lesson for the day is that
 5 Baker Hughes is in Louisiana because of that
 6 man when he was a senator and a St. Martin
 7 Economic Development Director by the name of
 8 Jeff Landry 30 years ago.
 9 MR. ROMERO:
 10 Yeah, I fought him three times.
 11 MR. CAUSEY:
 12 Exactly.
 13 MR. ROMERO:
 14 He still (indiscernible).
 15 MR. CAUSEY:
 16 So it never stopped you. You're still
 17 doing it.
 18 MR. ROMERO:
 19 It was a good relationship.
 20 MS. CARTER:
 21 Any questions about the two trade
 22 missions we executed between November and
 23 where we are today? Okay.
 24 Well, you've got the list of what we are,
 25 either have planned or in the midst of

Page 80

1 planning for the remainder of 2026. So
 2 CERAWeek, really an outstanding opportunity
 3 for the State of Louisiana. We did our first
 4 big push with CERAWeek last year. I use this
 5 example regularly when we talk about return on
 6 investment, the Secretary and I were able to
 7 get very direct information from Woodside that
 8 we would not have otherwise been able to get
 9 from the CEO regarding Board decisions and
 10 whatnot, that we needed to work through
 11 alongside her if we did not attend CERAWeek
 12 and have the opportunity for that face-to-face
 13 meeting that then led to the largest Board
 14 direct investment in Louisiana's history at 17
 15 and a half billion dollars.
 16 So I cannot overemphasize the
 17 significance of opportunity represented at
 18 CERAWeek. We have ducked down with S&P. And
 19 so we have committed to this year and the
 20 following year. And this year, the Governor
 21 will be joining us at CERAWeek as well. So if
 22 there are any of you planning to attend, this
 23 is the largest energy conference in North
 24 America. I know some of you have your own
 25 experiences.

Page 81

1 Stephanie, you want to add anything from
 2 Exxon as it pertains to CERAWeek? I know
 3 y'all are well represented there as well.
 4 MS. CARGILE:
 5 Yeah, for us, it is critical to business
 6 development opportunities and networking
 7 opportunities. And I think what Paige, what
 8 you guys have set up through the Louisiana NOW
 9 form and being able to stand that up at the
 10 Superbowl and D.C. Mardi Gras and CERAWeek has
 11 really created the brand. And our leaders in
 12 our Houston office see it as the place to be
 13 wherever we go for those business incentives,
 14 so great, great business development.
 15 MS. CARTER:
 16 One thing that we're working closely with
 17 Stephanie right now too is the potential of
 18 bringing a delegation of Louisiana
 19 representatives to their headquarters as well
 20 so that we can do some information sharing
 21 around pipeline safety connectivity awareness.
 22 If you haven't been to what I call the command
 23 room of the pipeline throughout the country,
 24 it's remarkable, but the majority of the folks
 25 have not.

Page 82

1 And so to be able to bring a select group
 2 of maybe 25 or so from the local level across
 3 the state all the way to elected officials at
 4 the state level and, of course, our team
 5 members, so if anybody is interested in that,
 6 let us know. Stephanie and I are working
 7 through that to eventually be what we're
 8 calling a field trip on Thursday to their
 9 headquarters. Of course, significant
 10 information around pipelines, we know we have
 11 a lot coming up in the Legislature this
 12 upcoming session that could have influence on
 13 pipeline infrastructure development and then
 14 CCUS and some other wide-standing topics that
 15 impact our ability to compete globally for the
 16 investments that we're curating as part of
 17 this Board.
 18 Additionally, SelectUSA, this is a U.S.
 19 government program led, thanks to the U.S.
 20 Department of Commerce, that focuses
 21 specifically on facilitating job creation and
 22 capital investment from countries and foreign
 23 countries to the U.S. And so, again, when I
 24 talk about Louisiana being the U.S. choice,
 25 this, again, will be well represented at

Page 83

1 SelectUSA. This coming year, we'll be there
 2 in May.
 3 Mike, I know you came last year.
 4 Hopefully -- are you planning to go again this
 5 year?
 6 MR. CAUSEY:
 7 Yes.
 8 MS. CARTER:
 9 Okay. Great. Great. So we're working
 10 on what that looks like for our team right
 11 now. We're really excited. It's a high, very
 12 target-rich environment for us in terms of
 13 foreign direct investment. So we'll have a
 14 large scale presence there as well.
 15 Continuing down later in May, you've
 16 heard us talk at length about our trade
 17 mission to Japan. This is just coming
 18 together in a remarkable way of really seeing
 19 public and private work together for the
 20 highest return on investment that we could
 21 imagine going into a market like Japan that
 22 has historically been one of our strongest FDI
 23 markets. And so continuing to steward those
 24 that have bet on Louisiana historically,
 25 continue to see them retained here, hopefully,

Page 84

1 expand here. And then also we have some key
 2 projects that are in the queue right now, so
 3 hoping to potentially have some deal closing
 4 opportunities while we are there to then be
 5 able to announce into the summer. We're also
 6 doing some rich lead development visits as
 7 well.
 8 Mitsu, do you want to add anything about
 9 Japan?
 10 MR. YAMAZAKI:
 11 We'll get busy.
 12 MS. CARTER:
 13 We're going to be very busy. See, I love
 14 that you had that slide that had with steps
 15 one through four because that really does
 16 outline the work that we've been doing since
 17 you joined the team. And so really excited to
 18 see that moving forward as quickly and as
 19 efficiently as we've been able to so that we
 20 can make the most out of that.
 21 Entergy is joining us. Delta Utilities
 22 is joining us. And then we'll have some of
 23 our EPCs. The goal in showing up in Japan is
 24 so that, especially from a lead development
 25 perspective, that the Louisiana valued

Page 85

1 proposition is well heard and understood, and
 2 that when we talk about power delivery and
 3 reliability and everything from an energy
 4 first perspective, and I always say we live
 5 and we die from a project perspective based on
 6 power, that Entergy is there as a Board member
 7 and then also a key partner of ours within the
 8 majority of our Japanese investments to really
 9 represent that opportunity, and then Delta
 10 Utilities again because natural gas is such an
 11 integral part of all of those types of
 12 investments as well.

13 And from the EPCs, one thing that our
 14 team has made a large pivot to when we talk
 15 about the narrative of the Louisiana valued
 16 proposition is that, again, there's nowhere
 17 better to construct, to operate, and to
 18 maintain an industrial asset than the State of
 19 Louisiana due to the eight out of the 20
 20 strongest industrial contractors in the
 21 country being headquartered here. And that is
 22 a talking point that I cannot say enough.

23 And to have some of those top industrial
 24 contractors and EPCs along with us, I think,
 25 will be a very well-received opportunity for

Page 86

1 them to ask and be able to provide real world
 2 solutions in realtime as well. So very excite
 3 for that to come together.

4 Harrison, do you want to add anything
 5 about Japan?

6 MR. CRABTREE:
 7 I think you hit it all.

8 MS. CARTER:
 9 Okay. The Air Show, we have had a bit
 10 of -- we're a bit of what I would say behind
 11 schedule about getting messaging out. We've
 12 had a bit of a delay there because of the
 13 Governor's participation. And so we're
 14 looking at his schedule right now to figure
 15 out exactly how that's going to look from our
 16 perspective.

17 We are not doing a large booth like we
 18 did last year. So when we had that massive
 19 space that we could all convene upon, we're
 20 not going to do that because we didn't see the
 21 utilization in the boardroom and some of the
 22 facets to that pretty expensive investment and
 23 the Air Show. So hoping in about the next
 24 week and a half, we'll have more information
 25 for this Board and those stakeholders that

Page 87

1 have regularly joined us at the Air Show.

2 We have two trips coming up in the summer
 3 to Calgary. Jason will be representing us
 4 with the hyper focus around energy; the same
 5 is for Thailand in September. And then we
 6 will be making another trade mission to Paris.
 7 This will be hyper focused around the
 8 cultivation of headquartered companies
 9 throughout France, along with projects that
 10 are currently in the queue. This is going to
 11 be coupled with the Governor's participation
 12 and our participation and the Saints game in
 13 Paris.

14 So that was a unique one that came up in
 15 the last month or so that we're working very,
 16 very closely with the Saints team, what the
 17 Saints would like us to see. And really the
 18 NFL is asking of the State of Louisiana is to
 19 show up in the same capacity and posture that
 20 we did around the Superbowl. It was very
 21 clear, the NFL has really been -- has
 22 expressed a lot of praise for the State of
 23 Louisiana, even to cities that are hosting
 24 between us and, hopefully, our next host
 25 opportunity and really encouraging them to try

Page 88

1 and emulate what we stood up, because what we
 2 didn't do was take an approach that was
 3 focused on culture, recreation, and tourism
 4 throughout the New Orleans area. What we did
 5 is we really used the Superbowl to highlight
 6 Louisiana, not one region, but Louisiana as a
 7 choice location for investment and continued
 8 growth. And so we're looking to do that with
 9 the NFL and with the Saints in Paris as well.

10 So if you all have any questions, we will
 11 continue to provide you the briefings that
 12 were requested last year that we have gotten
 13 into a good cadence with. That's now an
 14 expectation of the team to make sure you are
 15 all getting a readout on deliverables achieved
 16 from the trade missions that we talk about.

17 Any questions or anything I missed from
 18 the team members that are here that you'd like
 19 to expand upon? It's a lot, y'all. We're
 20 moving, we're shaking, and we're keeping that
 21 pipeline healthy with the highest quality,
 22 highest viable projects we possibly could.

23 MR. MELTON:
 24 I don't want to speak for Scott, but
 25 Chennault is committed to help.

Page 89

1 MS. CARTER:
 2 Great. Thank y'all.
 3 MR. WALKER:
 4 The who?
 5 MR. MELTON:
 6 Economic, Southwest Louisiana Economic
 7 Development Alliance. We just make it up
 8 every day we talk about it.
 9 MS. CARTER:
 10 Okay. Planned meetings, so again, we
 11 made a commitment last year that there was
 12 predictability in scheduling and we wouldn't
 13 be putting something last minute on your
 14 schedule; although, we did do that for many of
 15 you last week. I apologize again.
 16 So for 2026, the upcoming meetings are on
 17 the Boards that will be May 20th, August 19th,
 18 and November 18th. The way we work through
 19 these schedules, for new Board members, is we
 20 sit down and we try to keep a regular schedule
 21 of, what is it, the third Wednesday or
 22 something, third Wednesday of each month
 23 navigating around key holidays. We try to
 24 make it predictable for y'all.
 25 What we will also do is Board

Page 90

1 orientation. I recognize that some of you
 2 showed up today with probably little to no
 3 background or history on the Board of
 4 International Commerce. Again, I cannot
 5 apologize enough for the timing and
 6 communication and how that all went out. We
 7 will be doing a survey to -- we will actually
 8 open this up to all Board members, because
 9 there are some of you that have been on --
 10 like, Ed Jiminez joined the Board, I think,
 11 two or three meetings ago with Charles. We
 12 didn't get to do Board orientation for that
 13 first wave of appointees.
 14 So we are going to be opening up
 15 orientation for the entire Board to join us in
 16 April. We will be working with legal to see
 17 what's required in terms of Public Meeting
 18 Laws, all those different nuances, but know
 19 that we will be circulating a survey for dates
 20 and whatnot so that you can ask us all the
 21 questions and we can, hopefully, provide you
 22 as much information as possible.
 23 What we will also be exploring, and this
 24 has been a regular topic at this table, has
 25 been around the concept of subcommittees and

Page 91

1 branching out in a way where we have maybe one
 2 Board member that is kind of leading a
 3 subcommittee that is not a public meeting
 4 outside of the Board. It is a private meeting
 5 with one Board member represented; similar,
 6 we've had conversations about doing this with
 7 the ports around their marketing strategy.
 8 And so whether that means targeted meetings
 9 and developing out the strategy in Europe,
 10 what does it look like in terms of building
 11 out ecosystems for business investment. We'll
 12 be talking about that in orientation so we can
 13 continue to develop the future of the Board.
 14 Any questions? Yeah, Mike?
 15 MR. CAUSEY:
 16 I only, and maybe I only got distracted a
 17 couple of times, but the third business
 18 development person, did we talk about them?
 19 MS. CARTER:
 20 Third?
 21 MR. CAUSEY:
 22 We had Australia, Japan and?
 23 MS. CARTER:
 24 Europe.
 25 MR. CAUSEY:

Page 92

1 Europe.
 2 MS. CARTER:
 3 I brought that up. So, yes, we got very
 4 close to executing a contract with a
 5 representative in Europe. One thing Harrison
 6 and I were very committed to is ensuring we
 7 found the right person. Unfortunately, we
 8 kept running up to things that we were not
 9 comfortable compromising on, especially
 10 promises and commitments that we have made to
 11 this Board.
 12 And so, unfortunately, we are back into
 13 the early stages of identifying who will
 14 represent us in Europe, but we are committed.
 15 We're hoping we'll have somebody on board by
 16 July 1. Yeah. So thank you for asking that,
 17 Mike. Yeah.
 18 We do and parallel different from our
 19 partnership that is Louisiana Global Connect,
 20 but LED has what's called research FDI, which
 21 is a lead development tool that, again, hyper
 22 focused on our team's pipeline and where they
 23 focus their time on high quality, high viable
 24 leads, where they do a lot of the cold calling
 25 and exploration for us on the front end, and

Page 93

1 then similar to have our reps do it, but in
 2 markets they're not in. And so when Jason,
 3 for example, they help us on lead generation
 4 and then also planning of meetings.
 5 And so when Jason goes to Calgary, he can
 6 rely on them to help do some front-end
 7 vetting of companies before he's organizing
 8 his meetings and helping do some of those. So
 9 we're relying on them right now for some
 10 expertise in Europe at this point since we
 11 were not able to bring a rep online.
 12 Yeah, we're hoping July 1, we'll have the
 13 right person. Better to have the right person
 14 than have to fire someone.
 15 MR. CAUSEY:
 16 Agree.
 17 MR. NAVARRO:
 18 Yeah.
 19 MS. CARTER:
 20 All right. Any public comments?
 21 MR. NAVARRO:
 22 I just would like to, if you recall the
 23 last meeting, that the mention about the
 24 subcommittee, I think Nick and I will be
 25 working --

Page 94

1 his trip to Africa from the Ivory Coast on, of
 2 course, expanding market, emerging market
 3 within the international scene looking,
 4 supporting rice farmers, sugar cane farmers as
 5 well as those are definitely products that
 6 they are looking for in addition to energy
 7 products as well within African markets, also
 8 looking and speaking to them about the things
 9 that Africa supplies like cocoa and coffee and
 10 how those could be returned and shipped
 11 through our local ports here within Louisiana
 12 as well.
 13 We continue to expand on for our rice
 14 farmers. Right now, they are poised to become
 15 probably one of the top producing foreign
 16 farmers within the markets and everything else
 17 as Louisiana is emerging as the premium
 18 product within the industry, surpassing our
 19 console in that measure, not necessarily in
 20 production, but in the quality and what other
 21 countries are seeking within rice.
 22 We are currently in the process of
 23 building an export terminal in the Port of
 24 Lake Charles. That will be about a near
 25 \$16 million investment within that port. The

Page 96

1 MS. CARTER:
 2 Oh, great.
 3 MR. NAVARRO:
 4 -- together in the international
 5 agribusiness and materials and so forth and so
 6 on, but we need to with the Commissioner's
 7 support and it's a lot of interests of falling
 8 companies trying to identify our farmers and
 9 what we can offer. So looking at maybe making
 10 a direct contact and establishing corporation
 11 and uses in some companies like our company to
 12 do the packaging and distribution within the
 13 United States, so it being so on and so forth.
 14 MS. CARTER:
 15 Okay.
 16 MR. NAVARRO:
 17 I just wanted to share that with the
 18 Board.
 19 MS. CARTER:
 20 I'm glad to hear y'all have had some
 21 contact.
 22 MR. NAVARRO:
 23 Yes.
 24 MR. COLE:
 25 And the Commissioner just returned from

Page 95

1 throughput for that lease right now based on
 2 production, they are actually expected within
 3 their first year to probably triple what was
 4 expected under the lease. That will be going
 5 to markets like Mexico, Honduras, Cuba, other
 6 Central and South American countries as well
 7 as they continue to create those deals. But
 8 that does need investment dollars and
 9 everything else and stuff.
 10 So if you think of that and find yourself
 11 engaged in conversations about economic
 12 development and international trade and
 13 everything else, support to our legislators
 14 because State dollar investments within that
 15 project as well as infrastructure and storage
 16 is also becoming critical within the
 17 agriculture industry as well.
 18 Farmers for years had their own grade
 19 bins either on their farms or in local
 20 community cooperatives in support, but those
 21 are kind of vastly going away as they
 22 deteriorate and they do not have the funds to
 23 be able to support not only repairing those,
 24 but replacing those. So it's becoming even
 25 more critical that they pull those resources

Page 97

1 together and we build infrastructure, new
2 infrastructure. Otherwise, if there is no
3 storage for agricultural commodities, they die
4 in the field. And if they die in the field,
5 then there is no production dollars and that
6 industry starts to go away.
7 MR. NAVARRO:
8 That's basically what we have been
9 working on in the last few months.
10 MS. CARTER:
11 I'm glad y'all are doing that.
12 MR. MELTON:
13 So just for Chennault, we're excited.
14 It's pale in comparison to some of the
15 projects, but we are building a \$15.5 million
16 new paint hanger. It will be the third on the
17 airport. I only mention that here because,
18 Steve, I want to give you my card because we
19 actually do business with painting Australian
20 military aircraft.
21 MR. BERG:
22 Oh, okay.
23 MR. MELTON:
24 And we have U.S. government there as
25 well. We have another company that does --

1 anybody from all over the world kind of does
2 business there, just, you know, Trump's
3 personal 757, that beautiful 757 was painted
4 there and retrofitted there at the airport as
5 well. So I want to make sure I give you my
6 card. And I expect lots of great business
7 within 60 days. And I'll give you my card.
8 Last thing I'll say is, you know, I'll
9 note if the relationships and our success is
10 built on relationship, and having lived in
11 Japan in Okinawa for three years, I understand
12 that background as well, but it is. And what
13 you said about the relationships in your
14 slides resonates very, very much with me
15 because if you're not a good fit, if you've
16 read the book, you know, kind of putting the
17 right butts in the seat. And I believe in
18 that, that if you're not a good fit on either
19 way, then you're not going to be successful.
20 And so this man over here, Craig Romero,
21 who is a blessing to be on this Board in my
22 opinion is a great, great friend. And,
23 actually, he does, as we've already mentioned,
24 he has a lot of contacts. And so because of
25 him, you know, I have a strong relationship

1 with the Governor now, who is actually going
2 to be with us on Friday. So it's about the
3 relationships that matter, so just wanted to
4 just publicly thank you, Craig, for your
5 support and, Paige, you're doing phenomenal
6 work. I would probably not be a successful
7 executive officer as you'll be.
8 MS. CARTER:
9 The Chair. We won't tell Greg that
10 though. He'll read the minutes and find out.
11 Any other public comments before we
12 adjourn?
13 MR. COLE:
14 Paige?
15 MS. CARTER:
16 Yeah.
17 MR. COLE:
18 Just one more quick story to share. Just
19 on the -- also, on the food side, I know
20 obviously it's not as big of a focus or
21 emphasis as the energy sector within the
22 state, but as y'all are making these trade
23 missions and you do come across opportunities,
24 Louisiana does have a lot of unique small food
25 businesses and companies that are posed and

1 available to be able to start entering into
2 international markets. Just one story to
3 share talking about Japan today, we actually
4 had one of our craft breweries out of New
5 Orleans, Cajun Fire Brewing that participated
6 in the trade missions of the large food and
7 beverage show within Japan over the past
8 couple of years. But with just in this past
9 year, they were able to actually draw the
10 attention of some buyers within Japan, because
11 not only as I understand it, Japan appreciates
12 craft brewery and beer as far as their alcohol
13 sales and looking for that, but is also a
14 country that greatly admires the use of honey
15 in a lot of different products.
16 And their flagship product for Cajun Fire
17 is a honey-brewed ale as well that they use
18 local grown honey and produce honey within
19 Louisiana as a part of that product line. And
20 that drew the attention of some Japanese
21 buyers. And so thanks to that, they are
22 looking to actually create some deals with
23 some local retailers and markets within the
24 country. They've already actually signed on
25 with the U.S. military to also provide that on

1 some military bases within Japan too. So
2 there is some opportunities within the food
3 side as well. And so as y'all hear those
4 things, pass them along our way and we'll
5 certainly work with our network of companies
6 and everything else.
7 MR. NAVARRO:
8 Yes.
9 MR. COLE:
10 And with Nester and their logistics,
11 we're excited to see that happen.
12 MS. STELLY:
13 That's John Winthrop, right?
14 MR. COLE:
15 Yes. Yes.
16 MS. STELLY:
17 I think he's there now in Japan.
18 MR. COLE:
19 Yeah.
20 MS. CARTER:
21 Oh, one of the other things I'll mention
22 and I've said this before about lead
23 development in our focus sectors, we're
24 looking to bring somebody onto the team that
25 will have a focus on logistics, the

Page 102

1 warehousing, and then that inner sector for
2 the agribusiness. And as you look at the
3 trade missions that we have planned, it's
4 pretty heavily concentrated around energy.
5 And so we're hoping to make sure that we
6 can start to expand that footprint in
7 logistics and warehousing and agribusiness.
8 So if there are specific trade shows,
9 missions, and things of that nature that we
10 need to have on our radar, please send it our
11 way, especially our ports and logistics
12 operators. We prefer that expertise.
13 MR. NAVARRO:
14 Yes.
15 MS. CARTER:
16 Any ideas, please let us know. To those
17 of you, Micah, I know you already hosted our
18 team, Kenny is hosting later this week, Brenda
19 and Scott will both be with the reps later as
20 well, thank you all for participating in the
21 week long familiarization tour that we're
22 doing. And if I have no more questions, then
23 I'll accept a motion to adjourn?
24 MR. NAVARRO:
25 Can I introduce a guest?

Page 103

1 MS. CARTER:
2 Oh, yes. Yes, of course.
3 MR. NAVARRO:
4 He's naturally been a friend for a long
5 time from down the bayou. He retired from the
6 CEO of South Louisiana Economic Council
7 International Group. It's been a privilege to
8 retire. Now, he's part of Navarro
9 International Group as a business development
10 advisor. He brings a lot of experience,
11 honesty and Louisiana grows in his heart. And
12 that's Vic Lafont.
13 MR. LAFONT:
14 Thank you.
15 (APPLAUSE BY ALL)
16 MS. CARTER:
17 A great partner to us all for many years.
18 MR. NAVARRO:
19 Yes.
20 MR. LANCLOS:
21 Thank you.
22 MR. NAVARRO:
23 Thank you, Paige.
24 MS. CARTER:
25 All right. Well, I will accept the

Page 104

1 motion to adjourn.
2 MR. ROMERO:
3 Motion.
4 MS. CARTER:
5 Second?
6 MR. MELTON:
7 Second.
8 MS. CARTER:
9 Awesome. We're adjourned. Thank you
10 all.
11 (WHEREUPON, THE MEETING ADJOURNED.)
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Page 105

<p>1 REPORTER'S CERTIFICATE 2 I, KELLY J. DOMIANO, a Certified Court 3 Reporter, Certificate #23035, in good standing with 4 the State of Louisiana, as the officer before whom 5 this meeting was taken, do hereby certify that the 6 foregoing 105 pages; 7 That this testimony was reported by me in 8 stenographic machine shorthand by Computer-Aided 9 Transcription, transcribed by me or under my 10 personal direction and supervision, and is a true 11 and correct transcript to the best of my ability 12 and understanding; 13 That the transcript has been prepared in 14 compliance with transcript format guidelines 15 required by statute or by rules of the Board, that 16 I have acted in compliance with the prohibition on 17 contractual relationships, as defined by Louisiana 18 Code of Civil Procedure Article 1434 and in rules 19 and advisory opinions of the Board; that I am not 20 of counsel nor related to any person participating 21 in this cause and am in no way interested in the 22 outcome of this event. 23 24 25</p> <p style="text-align: right;">Page 106</p>	
<p>1 This certification is valid only for a 2 transcript accompanied by my handwritten or digital 3 signature and the image of my State-authorized seal 4 on this page. 5 Signed: 6 7 KELLY J. DOMIANO, CCR 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 107</p>	

[& - actually]

&	2026 1:6 81:1	7	aboard 40:2
& 3:3,15,20 4:3 4:5	90:16	700 79:18	above 39:8 66:23
1	20th 90:17	70809 1:18	abroad 9:23 12:6
1 2:3 93:16	217 1:17	757 99:3,3	absent 3:3,15 3:19
94:12	23035 106:3	78,000 14:25	absolutely 15:15 20:10 74:14 77:7
10 33:16 51:11	24 50:13	8	accept 103:23 104:25
10,000 10:14	25 36:5 76:23	80 36:5 76:11	access 21:9,15 21:15,22 64:6
100 1:8	83:2	800 22:16	accompanied 107:2
105 106:6	2500 76:11	9	accreditable 40:10
107 2:6	26th 74:1,2	90 14:23 25:22	achieved 89:15
12 9:12 10:18	285 17:12	36:5	acknowledge 28:22
23:25 50:21	3	900 22:13	act 47:23
14.2 79:9	3 1:6 40:21	91,000 15:8	acted 106:16
1434 106:18	3,4 2:4	910 1:7	action 57:25
15 13:18 51:11	30 48:6 52:1	9500 15:4	activated 27:14
15.5 98:15	72:17 80:8	9522 1:17	active 17:10 71:7,8
1500 21:13	33,000 17:11	9th 1:8	actively 39:21
22:7	36 52:13	a	activities 16:21 30:12 68:16
16 96:25	4	ab 17:4	actual 15:11 31:9
17 81:14	4 24:23 25:4	ability 25:13	actually 9:4 11:12 31:5 33:25 34:3
18th 90:18	40 53:2	83:15 106:11	
193 17:10	42,000 17:10	able 5:10 9:5	
1995 48:6	46 79:19	27:8 29:8,15	
19th 90:17	4th 28:5	29:17 30:1	
2	5	31:25 37:6	
2 54:22	5 2:5 10:15	43:15 44:15	
20 33:7 37:3	50 15:8 55:6	46:7 60:1,23	
86:19	550 52:11	64:14 66:8	
200 68:25	63:19,22 64:14	69:8,17 70:4	
2024 14:21	64:18	81:6,8 82:9	
2025 15:3,4	6	83:1 85:5,19	
42:5	60 99:7	87:1 94:11	
	61 15:3	97:23 101:1,9	

[actually - anybody]

<p>58:9 62:11 66:6 71:3 78:5 91:7 97:2 98:19 99:23 100:1 101:3,9 101:22,24 add 11:3 30:4 38:1 63:7 78:15 82:1 85:8 87:4 adding 10:4 addition 96:6 additional 21:25 additionally 83:18 address 43:11 adjourn 100:12 103:23 105:1 adjourned 105:9,11 adjust 31:24,25 administering 19:14 administration 4:16 14:23 admires 101:14 advanced 37:24 38:5,9 38:10 52:22 75:18 77:18 advancing 12:17 advantages 21:19</p>	<p>advisor 104:10 advisory 106:19 aerospace 38:15 affinity 42:21 49:18 africa 96:1,9 african 96:7 agencies 78:3 agency 67:7 70:21 aggressive 51:2 ago 16:8 23:22 35:16 37:13 48:7 69:1 80:8 91:11 agree 46:24 94:16 agreement 38:18 agribusiness 95:5 103:2,7 agricultural 98:3 agriculture 97:17 ahead 5:4,20 11:7 36:17 57:14 ai 53:15,16 aided 106:8 aimed 68:7 air 11:17 87:9 87:23 88:1</p>	<p>aircraft 98:20 airport 3:7 4:21 48:8 68:5 98:17 99:4 alcohol 62:13 101:12 ale 101:17 align 56:15 58:3 65:13 aligned 27:15 57:16,23 58:14 59:2,3 65:20 aligning 56:25 alignment 11:17 57:4 71:25 alliance 90:7 allows 41:9 alluded 32:13 33:10 alongside 27:23 81:11 alum 31:1 amazing 48:17 79:21 amazon 9:14 10:11 41:1 ambassador 34:23 america 81:24 american 31:3 40:1 97:6 americans 62:1 63:11</p>	<p>ammonia 53:6 75:16 ammonium 51:9 amount 17:16 29:9 65:22 70:9 amplify 22:25 anderson 3:18 6:2 andrew 3:25 7:6 announce 23:25 85:5 announced 9:13 14:22,23 15:1,7 25:22 64:3,25 announcement 9:13 announcements 23:13,16 24:16 25:4 41:1 67:17 77:18 announcing 65:10 annual 74:1,2 answer 23:10 26:4 answers 55:4 55:16 antonio 30:25 49:1 anybody 73:5 83:5 99:1</p>
---	--	--	--

[apologize - basis]

<p>apologize 13:15 13:21 28:7 90:15 91:5</p> <p>appearances 2:4 3:1</p> <p>applaud 60:12</p> <p>applause 26:15 59:11 104:15</p> <p>applications 50:22</p> <p>applied 57:2</p> <p>apply 75:1</p> <p>applying 54:17</p> <p>appointed 12:25 28:3</p> <p>appointees 91:13</p> <p>appreciate 26:14</p> <p>appreciates 101:11</p> <p>appreciative 12:24</p> <p>approach 11:19 53:23 54:19,23 55:6 55:12 56:25 57:3,24 89:2</p> <p>approaches 55:19 56:17</p> <p>approaching 54:1</p> <p>approval 26:20</p> <p>approve 27:1</p>	<p>april 91:16</p> <p>area 30:2 89:4</p> <p>areas 35:20 38:4 53:22</p> <p>armstrong 48:8</p> <p>art 75:7,9 77:10</p> <p>article 106:18</p> <p>articles 40:17</p> <p>asked 14:2 17:20 19:7</p> <p>asking 20:15 88:18 93:16</p> <p>asset 86:18</p> <p>assets 66:13</p> <p>associated 64:18</p> <p>associates 3:20</p> <p>association 68:23,24</p> <p>associations 40:16 41:18</p> <p>astronomical 77:8</p> <p>attend 81:11,22</p> <p>attended 74:2</p> <p>attendeess 76:11 76:15</p> <p>attending 8:22</p> <p>attention 16:15 101:10,20</p> <p>attest 70:8</p> <p>attracting 12:22</p>	<p>audrey 4:13 43:22 67:23 70:8</p> <p>august 90:17</p> <p>aucus 38:17 45:6</p> <p>australia 4:17 12:10 28:19 31:4,12 33:13 35:15 36:13,20 37:4 38:3,8,17 40:9 42:7,23 43:15 44:9,23 45:4 51:14 71:6 79:6 92:22</p> <p>australian 30:14 37:7 38:20,22,25 39:18 41:3,10 42:17 45:5 98:19</p> <p>authentic 40:11</p> <p>authorized 107:3</p> <p>available 101:1</p> <p>avenue 1:17</p> <p>average 15:6,9 79:19</p> <p>aviation 38:15</p> <p>award 16:2,12</p> <p>aware 20:19 41:22 62:18 74:5</p>	<p>awareness 42:23 82:21</p> <p>awesome 105:9</p> <p>aws 10:5</p> <hr/> <p style="text-align: center;">b</p> <hr/> <p>b 60:10 65:12</p> <p>back 16:12,12 28:25 38:24 48:6,9,10 61:17 68:6 69:8 93:12</p> <p>background 30:24 48:1,21 50:17 91:3 99:12</p> <p>bad 19:6 69:16</p> <p>baker 67:21 73:22 74:1,2 74:15,20 76:1 77:14 78:22 79:8,25 80:5</p> <p>ball 59:5</p> <p>bank 56:21</p> <p>banks 58:6</p> <p>bar 62:10</p> <p>baseball 16:2,4 16:5</p> <p>based 31:10 39:19 86:5 97:1</p> <p>bases 102:1</p> <p>basically 71:4 75:2 98:8</p> <p>basis 28:4</p>
--	---	--	--

[baton - building]

<p>baton 1:9,18 bayou 104:5 beautiful 99:3 becoming 24:5 24:6 97:16,24 bed 62:25 beer 101:12 beginning 25:17 behalf 36:20 64:7 behooves 62:4 belief 11:11 believe 8:21 24:9 99:17 bellard 4:12 berg 4:17 36:14 36:18,19 44:17 46:10 47:11 98:21 best 8:25 9:9 47:14 50:22 66:20 67:4,11 78:2 106:11 bet 84:24 better 50:6 51:16 63:2 76:13 77:15 86:17 94:13 beverage 101:7 bi 40:22 55:14 bicultural 51:1 big 13:12 22:18 32:23 46:3 51:25 52:2,14</p>	<p>52:25 53:5,8 55:23 56:3 77:3,17 81:4 100:20 bigger 19:21 bilingual 51:1 billion 9:12 10:18 14:23 15:3 17:12 24:1,23 25:4 25:22 52:11,13 63:19 79:9 81:15 billions 65:1 bins 97:19 bit 8:22 26:9 30:9,11,22 34:1 64:23 87:9,10,12 biweekly 31:20 blank 20:20 blessing 99:21 blind 76:16 blue 53:6 board 1:5 5:7 9:17,18 11:4 12:2,14,25 13:25 22:1,20 25:10,15 27:11 27:14,17 28:1 28:12 60:2,15 67:3,15 81:9 81:13 83:17 86:6 87:25 90:19,25 91:3</p>	<p>91:8,10,12,15 92:2,4,5,13 93:11,15 95:18 99:21 106:15 106:19 boardroom 87:21 boards 11:10 22:23 90:17 boast 75:18 bodies 41:17 bollinger 73:11 bollingers 70:3 bombarding 48:13 bonnett 3:4 book 99:16 booth 87:17 born 31:3 48:2 bought 79:9,17 bourgeois 3:4 3:24 5:12 8:21 13:9,11 22:3 22:10,14 23:7 24:21 25:20 26:11 74:16 boxes 79:3 branching 92:1 brand 82:11 branding 56:5 break 49:4 breath 11:17 brenda 3:11 5:5 8:11 103:18</p>	<p>brewed 101:17 breweries 101:4 brewery 101:12 brewing 101:5 briefing 65:14 67:19 briefings 67:18 67:20 89:11 bring 11:12,23 19:11 26:24 27:9 44:6 45:18 53:4 83:1 94:11 102:24 bringing 10:1 20:2 49:3 53:4 82:18 brings 104:10 brookline 1:17 brought 45:15 60:2 93:3 build 13:18 35:8,22 45:14 75:12,14 76:23 76:24 79:10 98:1 building 13:20 27:22 30:19 40:8 42:8,12 42:13 66:2 68:12 79:3 92:10 96:23 98:15</p>
---	--	---	---

[built - certified]

<p>built 99:10 bulk 12:11 bullet 15:5 72:14 business 3:5 5:21 18:16 20:2 29:9 35:25 45:22 50:23,24 51:6 62:9 68:15 77:13 82:5,13 82:14 92:11,17 98:19 99:2,6 104:9 businesses 71:17 72:10 77:17 100:25 busy 51:4 53:21 85:11,13 butts 99:17 buyers 101:10 101:21</p>	<p>77:15 82:22 called 6:1 9:2 21:12 56:12,21 93:20 calling 49:14 83:8 93:24 campus 10:7 canada 73:12 73:16 canadians 73:13 candid 66:19 cane 96:4 cap 55:22 capabilities 52:23 capacity 88:19 capex 17:12 capital 14:24 83:22 capitalization 56:20 capitalize 43:9 70:5 capitol 13:16 caption 2:3 capture 53:7 capturing 41:13 carbon 38:11 53:7 card 98:18 99:6 99:7 cargile 3:9 8:24 82:4</p>	<p>cargo 9:24 carrying 45:9 carter 3:5 5:2 6:5,6 8:18 11:15 21:24 23:5 24:19 25:18 26:16,23 27:4 33:17 35:5 36:10,16 47:8,13,20 50:1,5,10,14 59:14,19,24 60:24 62:19,24 63:4,8,15,25 65:3,18 67:13 73:21 80:20 82:15 84:8 85:12 87:8 90:1,9 92:19 92:23 93:2 94:19 95:1,14 95:19 98:10 100:8,15 102:20 103:15 104:1,16,24 105:4,8 case 24:22 40:13 catching 26:17 categorized 39:11 cause 106:21 causey 3:20 6:9 6:10 63:17 65:16 80:3,11</p>	<p>80:15 84:6 92:15,21,25 94:15 cazenave 4:7 5:24 6:4,8,12 6:16,20,23 7:2 7:5,9,13,16,20 7:24 8:3,7,10 8:14 26:21 cco 3:22 ccr 4:25 107:7 ccus 83:14 center 3:11 36:4 42:14 centers 76:21 central 97:6 ceo 3:3,15,18 4:2,3,5,22 40:3 61:19 74:17 81:9 104:6 ceos 39:24 ceraweek 34:15 71:13 81:2,4 81:11,18,21 82:2,10 ceremony 45:1 certain 32:24 certainly 16:14 39:3,6 102:5 certificate 2:6 106:3 certification 107:1 certified 106:2</p>
c			
<p>c 5:1 39:23 54:3 106:1,1 c.c.r. 1:12 cadence 28:13 89:13 cajun 101:5,16 calendar 1:19 calgary 88:3 94:5 caliber 43:19 call 5:22 17:24 30:10 36:8</p>			

[certify - committed]

<p>certify 106:5 cfo 39:24 chain 57:22 77:16 chains 38:19 chair 100:9 chairman 3:2 9:1 chairman's 10:5 13:8 chairmen 11:9 challenge 17:14 challenges 72:6 chances 36:6 change 24:2 changing 21:5 charles 3:9 6:21 8:23 65:25 70:22 91:11 96:24 charter 78:24 79:9 check 31:20 checked 57:20 checking 59:4 checkpoints 57:20 cheerleader 45:8 chennault 3:7 89:25 98:13 chevron 79:7 chief 3:5 4:6,19 5:14 36:19 45:2</p>	<p>chile 34:2 choice 83:24 89:7 choose 15:18 chouest 70:15 70:18 chouests 70:3 circle 38:23 42:4 circulating 91:19 cities 88:23 city 17:21 38:7 42:11,13 49:1 49:2 50:23 60:22 civic 9:3 civil 106:18 clear 58:13 88:21 clever 49:20 clients 49:9 close 66:22 93:4 closely 65:9 82:16 88:16 closing 85:3 clue 32:16 cluster 38:10 coal 79:3 coast 96:1 coasts 75:25 cocoa 96:9 code 21:23 22:4 106:18</p>	<p>coffee 96:9 cold 34:7 93:24 cole 3:13 6:13 6:14 95:24 100:13,17 102:9,14,18 collaborate 72:20 collaborating 10:24 11:21 collaboration 11:8 42:14 51:24 74:20 colleague 31:19 50:19 colleagues 12:9 collectively 12:15 colorado 32:8 74:7 combination 47:7 come 5:11 11:11 19:11,25 28:25 34:16 39:4 48:6,9 52:14 61:2 74:21 87:3 100:23 comes 19:22 25:15 53:3 57:10 60:6 68:10 comfort 46:5</p>	<p>comfortable 93:9 coming 5:15 11:1 26:6,10 42:18 47:2 53:2 60:10 64:12,17 83:11 84:1,17 88:2 command 82:22 commend 9:11 67:3 comments 47:9 94:20 100:11 commerce 1:5 4:1 12:18 13:6 14:1 56:22 83:20 91:4 commercial 67:2 commissioner 3:14,25 95:25 commissioner's 95:6 commit 28:11 commitment 12:3,4,17 67:15 90:11 commitments 63:20 93:10 committed 64:11,11,16 81:19 89:25 93:6,14</p>
---	---	--	--

[commodities - contractors]

<p>commodities 98:3</p> <p>communicate 27:24</p> <p>communicating 41:2,21</p> <p>communication 40:22 58:9,10 59:9 60:13 71:8 91:6</p> <p>communicati... 31:20 41:7,13 41:15,20 58:5</p> <p>community 59:21 97:20</p> <p>companies 3:23 21:20 37:7 38:3,20,22 39:16,22 41:10 41:24 42:8,18 44:5 53:21 61:12 66:12 69:22 73:7,10 76:7 77:13,21 78:11 88:8 94:7 95:8,11 100:25 102:5</p> <p>company 1:16 10:11 32:9 41:15 42:21 43:21 56:23 76:14 78:23 79:17 95:11 98:25</p>	<p>comparison 98:14</p> <p>compartment... 49:6</p> <p>compelling 29:7</p> <p>compete 72:20 72:21 83:15</p> <p>competitive 21:19 55:24</p> <p>completely 16:13</p> <p>complex 75:23 76:25</p> <p>compliance 106:14,16</p> <p>compliment 43:13 44:5,13</p> <p>component 68:17 69:9 77:2</p> <p>components 29:10,19 71:9 75:23 79:4</p> <p>composite 38:11</p> <p>compromising 93:9</p> <p>computer 106:8</p> <p>concentrated 103:4</p> <p>concept 56:7 91:25</p>	<p>concluded 12:14</p> <p>conduct 30:1</p> <p>conference 5:16 81:23</p> <p>confidence 46:25 47:4</p> <p>confident 49:24</p> <p>confused 50:11</p> <p>congratulations 67:7</p> <p>conjunction 17:23</p> <p>connect 9:16 25:13 36:21 93:19</p> <p>connected 49:13</p> <p>connecting 32:20</p> <p>connection 36:7,8</p> <p>connections 36:2</p> <p>connectivity 82:21</p> <p>conrads 70:3</p> <p>consider 47:2</p> <p>considered 29:22</p> <p>console 96:19</p> <p>constant 31:19</p> <p>constantly 54:12</p>	<p>constituents 41:22</p> <p>construct 86:17</p> <p>construction 9:20 13:19 69:10</p> <p>constructors 68:19</p> <p>consultants 30:8 32:2</p> <p>consulting 51:4</p> <p>contact 20:15 95:10,21</p> <p>contacts 99:24</p> <p>content 76:17</p> <p>continue 13:4 13:14 19:4 21:5 24:16 27:6 29:16 44:15 56:9 66:11,14 84:25 89:11 92:13 96:13 97:7</p> <p>continued 12:22 65:23 89:7</p> <p>continuing 18:19 77:5 84:15,23</p> <p>contract 38:20 93:4</p> <p>contracting 38:24</p> <p>contractors 54:16 67:5</p>
--	--	--	--

[contractors - deals]

<p>86:20,24 contracts 30:13 contractual 106:17 contributions 12:19 convene 87:19 conversation 19:15 conversations 33:3 66:19 92:6 97:11 conversion 57:21 convincing 58:25 coo 39:24 cool 21:9 70:13 72:12 cooperation 10:25 48:24 cooperatives 97:20 coordinated 9:19 58:4 coordination 58:2 59:25 60:11 copies 28:25 cormier 3:22 6:17,18 11:6 43:12 62:21 corporate 3:21 18:15 54:3 55:21</p>	<p>corporates 58:16 59:1 corporation 56:22 95:10 corporations 55:7,25 correct 106:11 correctly 33:7 correlation 53:20 corridor 11:23 council 4:23 42:12,13 104:6 counsel 106:20 count 22:11 counteract 69:17 countries 33:8 36:6 51:15,17 54:10 65:10 76:11 83:22,23 96:21 97:6 country 14:15 47:3 48:16 50:21 54:9 69:3 72:3 76:5 82:23 86:21 101:14,24 countryside 48:3 couple 34:20 46:23 57:24 92:17 101:8 coupled 88:11</p>	<p>course 29:25 33:14 34:10 37:19 39:12 83:4,9 96:2 104:2 court 1:16 106:2 cover 54:7 covered 71:20 crabtree 4:8 30:6 33:19 35:10 44:19 65:7 67:25 72:11 87:6 craft 101:4,12 craig 4:4 8:4 26:6 99:20 100:4 create 70:25 97:7 101:22 created 21:11 82:11 creation 83:21 credibility 57:7 57:7,12 credit 46:19 crest 4:3 critical 34:7 37:21 82:5 97:16,25 crosstalk 50:4 cuba 97:5 cues 47:15 cultivate 29:15 66:9</p>	<p>cultivation 88:8 cultural 42:21 42:24 culture 44:7 59:21 89:3 curating 71:22 83:16 curious 63:18 current 12:7 17:3 66:16 currently 88:10 96:22 customer 29:13</p> <p style="text-align: center;">d</p> <p>d 2:1 5:1 d.c. 64:23 82:10 dabadie 3:9 6:21 8:23 damn 26:24 data 21:9 76:21 dates 91:19 dating 76:13 day 23:14 26:3 51:7,12 80:4 90:8 days 46:23 48:7 66:6 76:12 99:7 dc 30:2 deal 16:1,7 53:8 62:2 85:3 dealing 52:16 deals 56:24 97:7 101:22</p>
--	---	--	---

[decades - doing]

<p>decades 32:18 decided 18:4 decides 19:10 decision 18:14 58:19 66:7 decisions 27:13 28:5 40:12 63:12 66:12 81:9 dedicated 52:13 deepening 57:17 deeply 12:23 deepwater 52:21 defense 38:16 38:25 72:1 defined 106:17 definitely 96:5 delay 87:12 delegation 82:18 deligation 60:10 deliverables 89:15 delivered 76:4 delivering 21:8 delivery 86:2 delta 4:2 85:21 86:9 demonstrates 12:3</p>	<p>denver 37:3 department 14:3,9 16:18 27:19 38:21 83:20 departmental 49:6 depending 39:25 deputy 4:18 44:23 45:9 designate 58:2 designs 75:13 desire 19:22 destination 13:5 19:13 57:15 details 64:24 deteriorate 97:22 develop 73:4 92:13 developed 20:7 78:5 developing 16:20 75:4,8 92:9 development 1:4 3:3,5,21 15:14 16:3 22:22 27:17 30:24 32:21 41:14 43:6 45:22,22,23 46:7 51:4</p>	<p>68:16 80:7 82:6,14 83:13 85:6,24 90:7 92:18 93:21 97:12 102:23 104:9 developments 54:19 devices 79:4 dialogue 19:2 dictatorship 48:15 50:2 die 86:5 98:3,4 different 13:25 33:7 36:5 51:10 59:21 91:18 93:18 101:15 difficult 49:10 digital 21:16,21 107:2 direct 15:4 41:15 60:13 64:4 81:7,14 84:13 95:10 direction 25:14 57:11 106:10 directional 40:22 55:14 directionalize 23:11 directly 9:16 12:11 22:5 35:8 39:24</p>	<p>director 3:8,13 4:4,15,20 61:10 80:7 directors 11:9 directs 56:13 dirt 64:17 discern 64:15 discussed 35:16 discussing 60:21 discussion 43:2 distracted 92:16 distribute 40:15 distribution 95:12 district 44:22 diversify 34:9 diversity 45:16 46:4 doing 19:24 20:18 23:18,20 25:1 26:2 30:19 31:2 34:15 39:20 47:14 48:16 49:5 52:10 53:14 57:6 61:21 62:3 66:6 69:18 71:14 72:17 77:20 80:17 85:6,16 87:17 91:7 92:6</p>
---	--	--	---

[doing - entry]

<p>98:11 100:5 103:22 dollar 44:2 45:20 97:14 dollars 45:5 65:1,22 81:15 97:8 98:5 domestic 9:15 domiano 1:12 4:25 106:2 107:7 donaldsonville 66:1 door 26:10 73:18 doors 58:10 doubt 47:5 draw 101:9 drew 101:20 drinking 28:22 62:10 drive 11:13 driven 42:1 driving 12:6 15:19 dual 38:16 ducked 81:18 due 86:19 duty 9:3,4</p>	<p>early 55:22 93:13 earmark 64:16 easy 22:15 ebcs 54:15 economic 1:4 4:22 15:13 16:3 18:20 19:11 22:22 27:17 30:23 32:20 51:4 54:25 64:22 80:7 90:6,6 97:11 104:6 economy 51:18 56:11 ecosystems 68:8 92:11 ed 3:24 4:20 7:3 8:20 61:9 91:10 effective 76:8 effectively 16:24 27:24 efficient 75:9 76:3 efficiently 85:19 effort 48:19 efforts 12:21 48:23 52:19 eight 86:19 either 80:25 97:19 99:18</p>	<p>elected 83:3 electricity 51:23 element 19:20 elements 20:23 embassies 29:24 32:24 35:3,23 embassy 30:1 33:10 34:1,24 embedded 64:13 embrace 69:16 embracing 68:10 emerging 96:2 96:17 emphasis 76:20 77:3 100:21 employees 10:13,14 79:18 employment 38:1 emulate 89:1 enable 28:15 encourage 13:17 encouraging 88:25 endorse 69:13 endorsements 57:22 ends 76:19 energy 27:20 34:21 37:14,19</p>	<p>43:5 44:10 51:9,12,23 52:1,13,23 53:1,2,3,5,15 53:19 54:13 55:10 72:1 74:23 81:23 86:3 88:4 96:6 100:21 103:4 engage 57:17 engaged 97:11 engagement 4:6 12:20 54:4 engineering 54:16 english 48:4 enjoys 64:7 ensure 60:2,15 64:2 76:14 ensuring 75:14 93:6 entergies 78:9 entergy 3:24 29:13 46:3 85:21 86:6 entergy's 29:13 entering 101:1 entire 17:7 19:1 91:15 entities 11:21 41:19 entity 39:25 entree 43:1 entry 54:4</p>
<p>e</p>			
<p>e 1:19 2:1 5:1,1 106:1,1,1,1 earlier 45:16 68:22</p>			

[envious - far]

<p>envious 73:15 environment 18:8 54:25 84:12 epcs 27:21 85:23 86:13,24 epicenter 77:6 equation 74:23 equivalent 74:8 especially 31:13 32:14 34:6,17 44:8 85:24 93:9 103:11 essentially 10:13 establish 11:21 establishing 95:10 europe 92:9,24 93:1,5,14 94:10 event 18:6,21 32:13 33:8 42:2 106:22 events 19:5,8 19:10,13,16 eventually 83:7 everybody 5:3 5:19 35:11 evolved 53:9 ex 55:22 exactly 62:2 80:12 87:15</p>	<p>example 81:5 94:3 exceeded 31:9 exchange 71:14 exchanger 79:4 excite 87:2 excited 11:1 12:9 25:8 27:8 28:1 29:4,17 33:4 44:14 77:12 78:12 84:11 85:17 98:13 102:11 excitement 5:6 11:10 32:19 exciting 11:24 34:13,18 36:25 37:25 62:7 executed 71:3 80:22 executing 93:4 executive 3:8 4:4,20 11:9 61:9 100:7 executives 66:8 exercise 35:17 exist 44:9 70:10 existence 9:21 existing 39:13 exists 44:11 expand 30:4 67:23 85:1 89:19 96:13 103:6</p>	<p>expanding 12:23 96:2 expansion 29:10 expect 13:13 33:20 99:6 expectation 89:14 expectations 31:9 expected 97:2,4 expediting 66:21 expenditures 55:22 expensive 87:22 experience 37:4 50:13 61:4 104:10 experiences 81:25 expertise 13:2 25:14 45:18,24 94:10 103:12 exploration 93:25 exploring 91:23 export 51:16 53:10,11 96:23 expressed 88:22 extend 12:15</p>	<p>extensive 29:9 30:23 extra 13:18 extrusion 3:18 exxon 20:17 82:2 exxonmobil 3:10 eye 55:5</p> <hr/> <p style="text-align: center;">f</p> <hr/> <p>f 106:1 face 81:12,12 facets 29:8 87:22 facilitate 9:18 66:20 70:2 facilitating 83:21 facilities 75:24 77:9,10 facility 10:1 fact 78:5 facts 21:9 failed 61:13 falling 95:7 familiar 31:1 familiarization 28:18 103:21 families 15:18 family 31:4 famous 61:18 fantastic 73:24 far 22:11 69:15 101:12</p>
---	--	---	--

[farmers - friend]

<p>farmers 95:8 96:4,4,14,16 97:18 farms 97:19 fascinating 74:14 76:6 fast 58:16 favorite 9:7 fdi 37:14 40:12 84:22 93:20 federal 45:3 feed 55:15 feedback 41:5 feel 14:14 49:10 51:8 feels 23:24 felt 44:7 fiber 38:10,11 field 83:8 98:4 98:4 figure 75:6 87:14 figured 75:9 fill 20:12 finalized 30:14 finally 41:12 42:4 financial 66:11 66:12 financing 57:2 70:19,21 find 18:4 22:1 36:7 97:10 100:10</p>	<p>fine 48:3 finland 73:12 73:16 fire 28:23 94:14 101:5,16 fired 52:22 firm 51:4 firms 54:6,7,11 54:16 56:13 first 5:4,21 9:11 14:12 16:9 21:1 23:18 37:20 38:24 39:12 48:8 68:16 71:12 76:12 81:3 86:4 91:13 97:3 firsthand 37:5 41:6 43:19 fit 77:1,2 99:15 99:18 five 11:5,20 51:5 54:7 68:25 70:11,12 76:24 flag 42:15 flagged 69:4 flagship 101:16 fleet 69:4 floor 1:8 26:25 28:5 flow 9:24 55:15 focus 30:20 34:12,21 39:3</p>	<p>42:3 52:19 76:12 88:4 93:23 100:20 102:23,25 focused 37:14 40:1 58:20 88:7 89:3 93:22 focuses 83:20 focusing 35:24 folks 43:17 45:16,17,21,24 46:4 61:15 65:20 74:9,10 75:21 76:21 77:4 78:5,9 82:24 follow 47:23 54:5 55:23 following 49:15 81:20 follows 14:11 followup 44:1 followups 33:24 food 42:25 50:24 100:19 100:24 101:6 102:2 fool 24:11 foot 73:18 78:2 footprint 9:22 12:7 103:6 force 38:25</p>	<p>foregoing 106:6 foreign 9:19 60:7 83:22 84:13 96:15 foremost 5:5 forgot 26:19 form 20:12,20 82:9 formal 20:11 format 106:14 forth 95:5,13 fortunate 64:4 64:9,18 66:4 fortune 43:14 43:14 forward 13:2 37:19,23 78:3 78:15 79:12 85:18 fought 80:10 found 20:3 50:20 70:7 71:23 93:7 founder 3:17 four 39:11 60:5 75:5 85:15 france 88:9 frequently 34:16 fresh 11:17 friday 100:2 friend 99:22 104:4</p>
---	--	---	--

[front - government]

<p>front 32:12 44:6 93:25 94:6 frustrating 62:7 fuel 68:20 69:1 69:7 fuels 68:17 69:6 75:6,15 full 11:7 13:12 14:4 19:1 38:23 42:4 fun 13:1 23:13 function 19:9 fund 19:9,14 funds 45:19,21 97:22 further 11:20 33:9 34:1,5,6 47:9 future 52:23 53:1 58:8 72:10 92:13 futures 75:7</p>	<p>71:5 gen 16:19 37:14 39:13 general 10:25 generally 40:3 generation 16:21 44:16 51:12 94:3 genesis 31:7 getter 50:24 getting 13:1 17:15 25:9 41:6 42:15 59:4 73:9 87:11 89:15 give 24:5 33:12 47:19,25 98:18 99:5,7 gives 21:16,22 46:24 giving 21:6,7 43:1 glad 95:20 98:11 global 9:18,25 12:1,5,7,20 13:5 25:13 36:21 68:9 73:10 75:4 93:19 globally 83:15 globe 35:23 gno 42:4 go 5:3,19 10:12 11:18 13:17</p>	<p>14:7 15:22 26:4 27:5,19 31:22 32:7,8 33:23 36:17 43:15 47:15 50:24 52:18 54:20 56:13 62:4 66:17 74:24 76:15 78:1,8 79:8 82:13 84:4 98:6 goal 18:19 21:13 22:6 85:23 goes 18:6 46:19 62:25 94:5 going 5:3,13,19 8:25 9:8 10:6 11:8,12 14:4,6 23:22,25 24:11 24:12,12 27:14 28:15 30:3,9 32:7,7,17,21 33:5,25 34:19 36:11,12 37:19 37:23 38:23 39:14,23,24 40:25 41:10,20 41:24 42:6 44:15 46:6,25 47:16 52:3,5,7 52:10,15,16 54:5,14,20 56:6,8,14,17,24</p>	<p>58:1,2,4,5,7,14 58:24 59:4,6,8 60:4 62:14 63:23 65:1,6 65:21 69:6 70:24 71:11 72:25 74:20 75:1,7 76:7,15 76:22,23,24 79:7,11 84:21 85:13 87:15,20 88:10 91:14 97:4,21 99:19 100:1 good 15:22 19:6 23:21 26:13,13 30:19 32:18 33:21 43:14,14,17 51:8 58:25 65:19 72:23 73:8 80:19 89:13 99:15,18 106:3 googled 52:12 gotten 16:1,6 16:12 36:6 67:4 89:12 government 41:18 45:4 54:2 57:1 68:3 72:15 74:11 77:25 83:19 98:24</p>
g			
<p>g 5:1 game 77:16 88:12 gap 66:22 gas 27:21 52:22 53:3 75:17 86:10 geared 65:12 geelong 38:7,10 42:9,10 44:21</p>			

[governor - helped]

<p>governor 5:17 17:20 58:8 64:4 81:20 100:1 governor's 27:13 77:23 87:13 88:11 grade 97:18 grandma 62:25 graphics 21:10 gras 18:11,12 18:18 19:20 21:1 22:17 29:21 30:12 32:12,16 35:4 82:10 grateful 14:1 19:3 gratitude 12:15 great 10:21,23 21:3 33:2 37:1 37:4 42:5 43:16 46:11 47:6,12,24,25 48:12,23 49:11 51:7 55:2 61:4 71:22 76:19 77:19 78:4 82:14,14 84:9 84:9 90:2 95:2 99:6,22,22 104:17 greatly 101:14 green 70:20</p>	<p>greenfield 69:23 greg 8:8 11:1 11:25 26:19 100:9 gregory 3:2 grew 37:2 48:2 ground 31:16 42:17 69:24 group 3:16 43:17 46:16 83:1 104:7,9 groups 40:14 grow 33:9 34:9 growing 29:16 35:3 grown 101:18 grows 104:11 growth 12:5 15:10 38:16 89:8 guess 13:14 25:23 39:2 62:22 63:19 guest 45:2 103:25 guide 61:15 guided 35:13 guidelines 106:14 guillot 3:20 guy 20:1 61:22 61:23 70:11 guys 17:5 20:9 36:22 37:5</p>	<p>46:18 51:17 55:16 82:8 h half 33:24 37:12 66:10 68:4 81:15 87:24 haliburtons 76:1 hand 47:19 72:15,15 handful 60:7 handwritten 107:2 hang 42:16 hanger 98:16 happen 28:11 38:8 56:6 102:11 happened 14:18,19 43:20 happening 14:17 16:13 41:4,23 53:17 53:20 72:24 happens 44:4 happy 13:23,23 23:9 26:4 43:10 73:5 hard 13:20 28:25 46:14 47:23 harrison 4:8 25:12 30:3 36:23 37:12</p>	<p>40:23 43:16 45:14 58:3 67:22 71:22 87:4 93:5 hate 62:1 haynesville 65:25 he'll 100:10 heading 5:17 headquartered 86:21 88:8 headquarters 82:19 83:9 healthy 89:21 hear 12:11 20:10 23:12 29:4 35:8,13 78:4 95:20 102:3 heard 14:10 20:18 69:21 79:20 84:16 86:1 heart 104:11 heat 79:4 heavily 103:4 heavy 75:12 held 1:6 help 22:25 36:7 40:17 51:20 70:2 73:19 89:25 94:3,6 helped 12:21 18:24</p>
--	---	--	---

[helpful - incredibly]

<p>helpful 64:14 helping 94:8 henry 4:15 49:13 67:1 hey 47:1 high 57:13,21 59:7 84:11 93:23,23 higher 15:8 16:5 37:9 highest 84:20 89:21,22 highlight 32:21 34:12 89:5 historic 44:9 historically 29:12 84:22,24 history 16:11 42:25 80:4 81:14 91:3 hit 31:16 57:13 87:7 holidays 90:23 home 44:22 honduras 97:5 honest 13:14 honestly 22:22 honesty 104:11 honey 101:14 101:17,18,18 honor 36:21 honored 48:10 48:10 hope 17:18 58:7 71:16</p>	<p>hopeful 24:12 24:15 hopefully 34:23 37:6 58:24 59:5,8 66:10 71:12 84:4,25 88:24 91:21 hoping 9:5 33:9 35:2 43:9 85:3 87:23 93:15 94:12 103:5 horizon 44:13 hose 28:23 host 88:24 hosted 32:14 36:5 103:17 hosting 28:17 29:3 34:19 88:23 103:18 houma 4:20 61:10 hour 33:24 79:20 hourly 79:19 houston 56:2 82:12 hub 21:16,21 huge 17:17 23:18 45:10 hughes 67:21 73:22 74:1,3 74:15,20 78:22 79:8,25 80:5 huh 63:16</p>	<p>hunt 3:20 hutchinson 4:13 71:19 hydrogen 53:6 69:1 75:16 hyper 88:4,7 93:21 hypothesis 42:6 hyundai 16:10 77:17</p> <p style="text-align: center;">i</p> <p>iberia 4:4 26:7 78:23 ibm 1:7 idea 70:16 ideas 103:16 identify 95:8 identifying 93:13 ignoring 39:3 image 107:3 imagine 45:19 84:21 immediate 57:25 impact 12:19 68:15 83:15 import 34:3 51:13 importance 53:5,25 57:8 60:3 important 10:3 15:6 27:20 31:12 39:12</p>	<p>40:19,25 44:20 58:22 69:19 74:12,13 79:11 importantly 14:19 27:12 31:13 32:1 69:20 impressed 48:22 impression 24:6 69:13 impressive 48:11 improve 41:9 53:13 inactive 43:21 inaudible 67:11 67:12 inaugural 29:22 inbound 39:5 incentives 43:7 59:3 82:13 includes 37:19 including 39:7 incorporating 41:5 increase 34:22 increasing 79:10 incredible 46:6 46:8 78:16 incredibly 18:20 25:8</p>
--	---	---	--

[india - japan]

<p>india 4:12 indicating 75:10 indicator 15:11 indiscernible 42:5 50:25 51:14 54:21 60:21 63:14 70:19,22 80:14 individually 29:5 individuals 40:2 industrial 29:13,14 66:13 86:18,20,23 industries 4:3 44:8 56:17 78:24 79:9 industry 27:18 37:18 56:11 72:14 96:18 97:17 98:6 influence 83:12 information 21:15,17,20,25 28:24 31:11 40:15 41:3 48:14 55:15,16 57:8 58:17 71:10 81:7 82:20 83:10 87:24 91:22 informative 36:25 73:2</p>	<p>infrastructure 53:16 54:18 55:1,14 59:2 83:13 97:15 98:1,2 initiative 19:21 21:2,12 22:18 40:8 inner 103:1 innovation 68:8 71:4 72:8 innovative 38:3 inroad 45:3 ins 31:20 insert 22:2 inside 16:2,4,4 insurance 56:23 insurers 58:6 insuring 56:23 integral 72:2 86:11 intelligence 40:21 41:6 55:13 interest 44:24 interested 20:2 83:5 106:21 interesting 34:2 36:25 68:21 69:9 70:7 78:22 interests 35:21 95:7</p>	<p>interject 78:21 international 1:5 3:7,11,16 4:15 12:18 13:25 24:24 27:7,9 29:20 30:20 32:15 33:3 35:12 36:12 42:14 56:21 67:14,19 91:4 95:4 96:3 97:12 101:2 104:7,9 internationally 67:17 interpretation 13:8 introduce 50:19 103:25 introduction 39:5 introductions 36:3 70:2 invaluable 45:25 invest 45:5 54:8,12 65:24 77:22 invested 18:7 investing 53:12 56:14 investment 9:19 11:12 13:5 14:24 18:15 30:21</p>	<p>37:9 39:19 45:20 52:11 54:18 57:11,15 63:21 71:17 81:6,14 83:22 84:13,20 87:22 89:7 92:11 96:25 97:8 investments 10:17 12:22 34:22 65:11,12 83:16 86:8,12 97:14 investor 24:24 investors 12:8 54:15 invests 70:21 invitational 74:3 involved 9:25 73:7,8,15 italy 75:18 itochu 54:11 ivory 96:1</p>
			j
			<p>j 1:12 4:25 106:2 107:7 jack 3:23 6:24 jackson 4:15 49:13 63:1 66:24 67:1 january 16:9 17:24 japan 4:18,19 12:10 27:20</p>

[japan - kyoto]

<p>28:19 29:6 34:10 35:15 49:3 51:1,10 53:3,18,22 55:21 56:21 60:4 61:11 65:10 66:5 76:4 84:17,21 85:9,23 87:5 92:22 99:11 101:3,7,10,11 102:1,17 japanese 30:15 55:7 58:16 59:1 60:21 61:14,16 62:9 63:13 86:8 101:20 jarvis 4:20 61:8 61:9 62:17 jason 4:9 31:7 37:15 66:15 68:22 73:22 88:3 94:2,5 jeanet 4:7 5:22 26:20 jeff 21:7 80:8 jensen 3:23,23 6:24,25 jera 64:12 65:20 66:15,16 jerseys 70:12 70:13 jim 3:24 8:20</p>	<p>jimenez 3:24 7:3 8:20 jiminez 91:10 job 14:25 26:18 30:19 37:9 47:24 49:9,17 49:22 50:21 58:25 78:16 83:21 jobs 15:4,7 17:11,11 26:3 john 4:15 49:12 67:1 102:13 join 9:5 18:22 23:2 91:15 joined 13:9 85:17 88:1 91:10 joining 5:13 81:21 85:21,22 jr 3:16,23 july 93:16 94:12 jury 9:4</p>	<p>kenny 103:18 kent 3:18 kept 93:8 kevin 3:7 7:10 26:17 key 30:1,20 35:6,18,20,20 39:11 65:20 72:1 85:1 86:7 90:23 kick 5:4 kickoff 29:21 kilshaw 3:25 7:6,7 kind 19:13 30:11 31:7,10 33:4,22 35:3 35:17 39:10 44:5 45:23 49:20 51:3 54:22 56:4 59:6 64:15 65:9 68:16 70:17 72:4 73:4,6,15 74:23 76:6 78:4 92:2 97:21 99:1,16 kinds 15:21 20:10 knock 26:10 know 9:7 14:8 15:13,14,15,23 16:2,18 17:8 17:19 18:9,12</p>	<p>20:1,16,19,21 23:12,17 24:8 24:22 25:8,13 26:7,12,12 30:8 31:7 32:17 33:1 34:7,10 35:2 35:12,14,20,21 37:2 40:24,25 41:4 42:16 45:6 49:4,19 49:23 52:3 53:9,16 55:9 57:14 60:8 62:4 63:2,18 67:24 69:17 70:18 71:20 72:2,3 73:2,3,9 73:10,20 74:15 74:24 75:16 76:18,21 78:2 81:24 82:2 83:6,10 84:3 91:18 99:2,8 99:16,25 100:19 103:16 103:17 know's 21:10 knowledge 71:10 known 67:6 kyoto 4:18 50:20</p>
	<p>k</p>		
	<p>keen 44:24 keep 28:21 90:20 keeping 57:23 89:20 kelly 1:12 4:25 106:2 107:7 kenneth 4:3 7:25</p>		

[la - long]

l	<p>ldaf 3:13</p> <p>ldotd 3:25</p> <p>lead 16:19 37:14 39:13 44:15 45:23 58:2 85:6,24 93:21 94:3 102:22</p> <p>leader 68:9</p> <p>leaders 82:11</p> <p>leadership 12:16 28:2 64:19</p> <p>leading 92:2</p> <p>leads 16:22 17:15 71:16 93:24</p> <p>learn 37:5 42:18 48:4,11 48:17,22,23 62:5 68:18</p> <p>learned 16:9 31:11 60:22 63:12</p> <p>learning 19:3 68:7</p> <p>lease 97:1,4</p> <p>led 3:5 4:6,7,8 4:9,10,11,12,13 10:19 15:1 17:20 18:6 19:7,13 21:6 43:17 55:2 71:4 81:13 83:19 93:20</p>	<p>led's 11:16</p> <p>leda 3:15</p> <p>ledtip 20:14</p> <p>legal 91:16</p> <p>legislators 97:13</p> <p>legislature 19:7 19:10 83:11</p> <p>length 84:16</p> <p>lesson 80:4</p> <p>letters 54:1 60:8</p> <p>letting 60:8</p> <p>level 13:21 18:14 42:23 46:5 53:24,24 55:5,20,21 57:21 58:8 59:7 83:2,4</p> <p>levels 39:23</p> <p>leveraging 41:16</p> <p>life 10:2 11:23 77:11</p> <p>likely 9:23</p> <p>likewise 41:5</p> <p>line 20:8 47:1 57:10 101:19</p> <p>lines 72:19</p> <p>link 64:5</p> <p>liquefaction 75:24 77:7</p> <p>list 80:24</p> <p>listening 61:24</p>	<p>little 8:22 16:23 26:9 30:9,11 30:22 34:1 64:23 67:1 79:18 91:2</p> <p>live 38:9 86:4</p> <p>lived 37:3 50:22 61:10 99:10</p> <p>lives 31:4</p> <p>living 49:3</p> <p>llc 3:12</p> <p>lmoga 74:8</p> <p>lng 51:9 52:1 53:6 76:4 77:4 77:6 79:5</p> <p>local 83:2 96:11 97:19 101:18,23</p> <p>location 10:6 18:16 20:5 89:7</p> <p>locations 10:6 37:22</p> <p>lockstep 27:18</p> <p>logistics 39:7 68:11 102:10 102:25 103:7 103:11</p> <p>long 5:9 11:1 19:22 24:8 40:19 42:1 52:4 55:5 58:21 103:21 104:4</p>
<p>la 3:22</p> <p>lack 51:11 53:19 76:13 77:15</p> <p>lafont 4:22 104:12,13</p> <p>lake 65:25 96:24</p> <p>lance 4:11</p> <p>lanclos 4:9 45:13 73:23 78:25 79:13,22 80:1 104:20</p> <p>land 17:17</p> <p>landed 48:7</p> <p>landry 21:7 80:8</p> <p>large 9:21 18:6 23:17 42:10 55:25 84:14 86:14 87:17 101:6</p> <p>largest 34:3 51:18 69:4 81:13,23</p> <p>lastly 12:13 56:20</p> <p>late 8:23</p> <p>lately 13:17</p> <p>launched 19:19 20:24,25 22:18</p> <p>laws 91:18</p> <p>layer 72:7</p>			

[look - man]

<p>look 13:2,13 15:3,10 29:11 35:12 37:21 38:22 54:10 73:11 76:9 78:14 87:15 92:10 103:2 looked 23:23 looking 20:5 21:17 34:8,14 34:21 36:1,2 37:20 39:13,18 40:12 41:19 45:5 49:17,17 68:20 69:22,23 70:4 77:14,21 78:11,13 87:14 89:8 95:9 96:3 96:6,8 101:13 101:22 102:24 looks 76:23 84:10 lorenzo 74:17 lot 11:8,10 24:24,25 28:8 32:2 38:1,2,19 38:21 39:1,15 46:24 48:13 50:3 51:9,14 51:17,19,19 55:11,25 57:5 57:8,16 58:13 58:15,17 59:6 59:9 61:24 62:9,11,13</p>	<p>63:14 68:18 70:17,23 74:9 83:11 88:22 89:19 93:24 95:7 99:24 100:24 101:15 104:10 lots 99:6 louis 48:7 louisiana 1:3,4 1:5,9,16,18,19 4:22 9:12 10:14,15,19,22 11:19,22 12:4 12:6,24 13:4 14:13,17,24 15:9,25 16:6 16:14 17:12,24 18:1,2,9,17 19:11,15,17 20:2 21:2,12 22:2,24 24:3 26:1 27:16,25 30:20 32:4,5 32:22 34:4,16 34:20 36:21 37:1,2 38:7 40:7,9 41:23 42:8,11,15,24 43:3 44:3,22 45:10 46:6 50:7,15 52:6 52:20 53:25 54:24 57:9,14 59:3 63:23</p>	<p>64:13,17 65:13 67:2 69:19 70:9 71:17,25 72:4,9,16,23 74:4 75:20 76:22 77:5,14 77:22 78:8,12 80:5 81:3 82:8 82:18 83:24 84:24 85:25 86:15,19 88:18 88:23 89:6,6 90:6 93:19 96:11,17 100:24 101:19 104:6,11 106:4 106:17 louisiana's 12:18 18:19 40:10 81:14 louisianians 24:8 lousy 26:18 love 73:13 85:13 luckily 49:23 lunch 19:24 lutnick 64:2</p>	<p>93:10 mail 1:19 main 71:9 79:4 maintain 66:22 86:18 maintaining 27:23 maintenance 9:20 major 19:8,10 45:20 64:24 majority 17:17 52:17 82:24 86:8 make 10:16 22:24 24:17 26:25 28:24 32:24 58:18 63:12 72:9 73:9 78:17 85:20 89:14 90:7,24 99:5 103:5 makers 18:14 66:8 making 23:15 28:11,20 31:21 41:19 42:4 60:16 66:1,11 75:22 76:2 88:6 95:9 100:22 man 49:12 80:6 99:20</p>
		m	
		<p>machine 106:8 machinery 75:19 made 25:3 28:5 35:7 65:19 86:14 90:11</p>	

[managing - mike]

<p>managing 3:17 17:16</p> <p>mandi 3:15 7:14</p> <p>mandy 4:10 17:1</p> <p>manufacture 51:16</p> <p>manufacturer 20:4</p> <p>manufacturers 77:1,2</p> <p>manufacturing 37:24 38:5,9 52:22 75:19 77:18</p> <p>march 1:6</p> <p>mardi 18:11,12 18:18 19:20 21:1 22:17 29:21 30:12 32:12,16 35:4 82:10</p> <p>maritime 39:7 68:8,11,23</p> <p>mark 3:18 6:2</p> <p>market 30:21 31:12,14 34:12 35:25 38:23 39:18,21 40:4 40:21 41:3,8 42:7 54:23,25 55:13 56:3 58:21 60:9 66:17 69:11</p>	<p>84:21 96:2,2</p> <p>marketing 10:25 40:5 92:7</p> <p>markets 11:18 12:8 35:18,20 59:20 67:6,10 84:23 94:2 96:7,16 97:5 101:2,23</p> <p>martin 80:6</p> <p>marubeni 54:12</p> <p>massive 87:18</p> <p>match 76:18</p> <p>matchmaking 76:14 78:17</p> <p>materials 37:24 38:12 95:5</p> <p>matter 5:21 52:4 100:3</p> <p>maximize 70:24</p> <p>maximum 60:17</p> <p>mean 24:1 25:10 63:22 64:5 74:25 76:24</p> <p>meaningful 12:19 19:2,2</p> <p>means 63:14 75:3,12,20 92:8</p>	<p>measure 96:19</p> <p>meet 5:15 33:25 47:24 71:23 74:17</p> <p>meeting 1:5 5:4 5:14 9:3 12:12 19:23 32:9 33:21 35:14 43:21 45:19 46:16,21 62:23 70:11 72:10 74:1,2,3,7,13 76:16,17 78:7 78:18 81:13 91:17 92:3,4 94:23 105:11 106:5</p> <p>meetings 30:1 33:11,13,23 43:19 44:4 46:14,22 59:7 66:7 74:19 76:17 78:8 90:10,16 91:11 92:8 94:4,8</p> <p>melbourne 31:6</p> <p>melton 3:7 7:10 7:11 89:23 90:5 98:12,23 105:6</p> <p>member 3:17 11:4 86:6 92:2 92:5</p>	<p>members 5:7 9:17 12:25 22:20 23:19 28:12 68:25 83:5 89:18 90:19 91:8</p> <p>mention 94:23 98:17 102:21</p> <p>mentioned 29:7 45:15 63:18 65:2 99:23</p> <p>message 21:8 41:10 45:9 58:22</p> <p>messaging 87:11</p> <p>met 66:15</p> <p>meta 16:8</p> <p>meti 56:12,12</p> <p>meticulous 61:16</p> <p>mexico 60:22 97:5</p> <p>micah 3:22 6:17 11:3 31:7 37:15 45:18 70:8 103:17</p> <p>michael 3:14</p> <p>mid 3:18</p> <p>midst 80:25</p> <p>mike 3:20 6:9 65:8 67:24 84:3 92:14 93:17</p>
---	---	--	--

[milan - need]

<p>milan 56:1 military 98:20 101:25 102:1 million 96:25 98:15 mind 5:19 46:2 mindful 65:23 mindset 56:4 minerals 34:7 37:22 44:10 minister 44:23 45:9 52:8,9 64:22 ministries 54:2 58:6 ministry 56:11 60:7 minute 28:7 90:13 minutes 8:19 13:18 23:10 26:20 27:1 100:10 miserably 61:13 missed 89:17 mission 9:17,17 27:15 31:6,8 37:14,16,21 42:5 43:15 45:17 84:17 88:6 missions 67:14 80:22 89:16 100:23 101:6</p>	<p>103:3,9 mississippi 10:24 11:14 30:24 48:5 49:1 mittell 3:15 7:14 mitsu 30:22,23 31:18 46:23 47:14 60:1 85:8 mitsubishi 54:11 mitsuhiro 4:19 48:1 mitsui 54:11 64:12 65:21 66:6 mix 75:16 mizuno 4:18 mode 51:11 75:12 79:11 modify 41:9 module 72:22 momentary 16:23 momentum 18:20 monday 9:13 23:22 money 15:16 51:19 monitor 55:17 55:24</p>	<p>monitoring 75:4 monkey 43:23 month 88:15 90:22 months 27:11 30:17 34:20 56:2 98:9 moore 4:10 morning 24:22 25:23 52:12 motion 26:25 26:25 60:6 103:23 105:1,3 mou 38:6,12 42:9 44:21,24 71:3,6 73:4 movement 23:2 moving 60:6 64:17 85:18 89:20 multibillion 44:2 45:20 multifaceted 75:13 multimodal 4:1 multinational 60:22 multiple 54:8,8 music 42:25</p> <hr/> <p style="text-align: center;">n</p> <hr/> <p>n 2:1 5:1 name 6:1 36:19 48:1 61:9 80:7</p>	<p>narrative 14:11 21:4 86:15 narratives 69:18 natalie 31:19 36:23 65:8 nation 15:25 16:14 52:8,24 national 51:22 53:7,24,24 54:2 55:18,20 57:1 59:1 natural 53:3 75:16 86:10 naturally 104:4 nature 103:9 navarro 3:16 3:16 7:17,18 27:2 60:19 61:1 62:15 63:6,10 94:17 94:21 95:3,16 95:22 98:7 102:7 103:13 103:24 104:3,8 104:18,22 navigating 90:23 near 96:24 neat 22:6 necessarily 69:12 74:10 96:19 need 16:19,19 18:8 20:19,21</p>
--	--	--	---

[need - opinions]

<p>23:1 26:7 47:15 49:11 51:20,21,23,23 51:23,24 52:5 52:24 55:9 56:15 57:13 75:11 95:6 97:8 103:10 needed 60:14 81:10 needs 20:17 53:18 56:16 72:10 nester 102:10 nestor 3:16 7:17 netherlands 34:13 network 19:2 102:5 networking 41:12 82:6 networks 41:17 never 14:17 16:1,6 80:16 new 5:7 13:24 14:13,14,24,25 15:4,24 16:20 16:21 17:10 26:7 30:16 38:6 42:9 50:23 52:8 53:12 68:4 70:25 89:4 90:19 98:1,16</p>	<p>101:4 newly 12:25 13:24 25:10 news 51:25 newsletters 40:18 nexi 56:22 nfl 88:18,21 89:9 nice 43:1,8 47:24 49:19 nicholas 3:13 6:13 nick 94:24 nigeria 79:8 normal 23:24 24:6 north 1:8 40:1 81:23 northeast 10:9 northwest 9:15 10:9 norway 67:21 67:23 68:9 70:10,20 71:4 71:5,14,23,25 72:9 norway's 68:7 norwegians 73:14 note 8:19 31:17 42:10,20 44:21 99:9 notes 61:24</p>	<p>notice 61:25 65:8 noticing 77:4 notwithstandi... 39:2 november 27:1 68:6 80:22 90:18 nuances 72:5 91:18 numb 24:5 number 14:16 20:14 66:16 69:1 numbers 15:2 15:21 17:3 57:13 63:22 64:3 77:7</p> <p style="text-align: center;">o</p> <p>o 5:1 106:1 object 73:6 objective 40:20 obviously 46:3 63:22 74:9 100:20 odd 23:21 24:2 offer 43:3,8 95:9 offering 37:6 office 3:25 14:22 70:22 82:12 officer 3:6 4:6 100:7 106:4</p>	<p>offices 29:20 officials 74:11 83:3 oftentimes 14:10 16:22 oh 23:3 63:2 70:14 95:2 98:22 102:21 104:2 oil 3:11 okay 5:21 8:25 15:22 25:25 27:5 36:11,15 47:10,18,23 57:6 80:23 84:9 87:9 90:10 95:15 98:22 okinawa 99:11 once 16:6 17:2 39:25 71:13 ones 17:10 54:17 69:7 ongoing 40:13 online 94:11 open 91:8 opened 58:10 opening 38:19 91:14 operate 86:17 operators 103:12 opinion 99:22 opinions 106:19</p>
---	---	--	--

[opportunities - past]

<p>opportunities 14:25 18:4 20:11 37:9 38:2,19 39:4 44:11 72:6 82:6,7 85:4 100:23 102:2</p> <p>opportunity 10:8 18:2 19:12 24:3 27:25 31:15 32:19 33:1 34:11 36:1 39:1 45:10 74:5,17 81:2 81:12,17 86:9 86:25 88:25</p> <p>optimistic 24:10 25:24 26:1</p> <p>oregon 49:2</p> <p>organizations 16:3 22:22</p> <p>organizing 36:24 43:17 94:7</p> <p>orientation 28:15 91:1,12 91:15 92:12</p> <p>originally 17:19</p> <p>orleans 38:7 42:9 68:4 89:4 101:5</p>	<p>outcome 106:22</p> <p>outcomes 34:14 60:17</p> <p>outline 85:16</p> <p>outreach 39:16</p> <p>outside 41:14 92:4</p> <p>outstanding 29:23 81:2</p> <p>overarching 20:25</p> <p>overemphasize 81:16</p> <p>overlaid 19:14</p> <p>overnight 56:6</p> <p>overview 14:3</p> <p>own 10:7 41:9 50:23 51:3 63:12 81:24 97:18</p> <p>owned 70:15</p> <p>owner 70:19</p> <p>owners 68:23</p> <hr/> <p style="text-align: center;">p</p> <hr/> <p>p 5:1 106:1</p> <p>packaging 95:12</p> <p>packet 22:1</p> <p>page 2:2 50:19 107:4</p> <p>pages 106:6</p> <p>paige 3:5 6:5 14:2 16:17,23 20:6,16,19</p>	<p>21:19 23:23 30:7 31:18 32:13 33:10,15 45:15 48:12 58:4 62:25 68:1 74:16 82:7 100:5,14 104:23</p> <p>paige's 16:18 16:25</p> <p>paint 98:16</p> <p>painted 99:3</p> <p>painting 98:19</p> <p>pale 98:14</p> <p>panic 16:23 51:11</p> <p>paper 50:18</p> <p>parallel 60:15 93:18</p> <p>parallels 73:24</p> <p>paris 88:6,13 89:9</p> <p>parish 70:22</p> <p>part 9:8,15 10:1,9 17:18 20:25 23:13 27:10 42:10 52:6,14,16 64:13 83:16 86:11 101:19 104:8</p> <p>participants 76:10</p> <p>participated 29:25 101:5</p>	<p>participating 29:2 103:20 106:20</p> <p>participation 87:13 88:11,12</p> <p>particular 43:21 46:2</p> <p>partner 34:4 40:11 44:1 66:20 86:7 104:17</p> <p>partnering 73:11,16</p> <p>partners 18:22 29:24 32:15,21 33:4 35:22 69:8</p> <p>partnership 13:3 27:17 34:6 45:7,12 48:24 51:21 55:6 66:3 69:25 93:19</p> <p>partnerships 37:10 40:16 69:25 70:5,9 70:18,23,25 71:8</p> <p>parts 32:25</p> <p>pass 102:4</p> <p>passed 32:10 71:13</p> <p>past 46:23 48:25 101:7,8</p>
---	--	--	---

[patience - power]

<p>patience 58:15 60:23 patient 58:23 pavilion 17:23 17:25 18:10,18 19:1 22:19 pay 18:24 paying 16:14 18:23 19:17 pd 40:1 peaking 53:17 pelicans 70:12 people 15:12 18:8,13 20:9 20:15 21:7,13 23:18 33:16 36:5 40:11 46:14 48:11,20 49:19,19,20 50:3 51:5,20 55:10 percent 15:8 51:12 52:1 53:2 perceptions 68:14 perfectly 13:7 perform 9:23 period 5:9 10:15 permitting 78:9 person 42:22 67:11 92:18 93:7 94:13,13</p>	<p>106:20 personal 99:3 106:10 personally 43:20 67:6 perspective 11:16 13:3 42:24 72:5 85:25 86:4,5 87:16 pertains 82:2 phenomenal 100:5 phone 20:14 physical 42:12 pick 47:14 picture 18:21 pieces 75:22 78:17 pipeline 16:16 16:21 17:4,5 24:15 52:17,17 82:21,23 83:13 89:21 93:22 pipelines 83:10 pittsburgh 37:2 pivot 86:14 place 77:22 82:12 places 72:25 plan 28:15 76:23 planned 80:25 90:10 103:3</p>	<p>planning 29:6 37:13 51:3 66:5 81:1,22 84:4 94:4 plans 75:10 plants 79:5,5 platinum 16:1 16:6 play 62:20 67:9 77:16 playing 64:7 please 5:25 36:3,8 50:20 52:20,25 55:12 73:20 103:10 103:16 pleased 37:16 pleasure 36:22 poche 4:2 7:21 7:22 pocketbooks 15:17 point 27:11 33:21 43:1 54:4 59:15 72:14 86:22 94:10 points 9:9 poised 96:14 policies 42:19 policy 18:15 political 54:25 57:21 popular 52:9</p>	<p>port 3:22 4:4 26:7 34:17 44:1 45:18 49:1 52:1 72:2 78:23 79:18 96:23,25 portion 16:20 46:3 portland 30:25 49:2,2 ports 9:24 10:24 11:5,19 34:8 52:21 92:7 96:11 103:11 posed 100:25 position 12:21 13:4 77:21 positioned 52:21 positioning 55:24 possible 91:22 possibly 67:5 74:25 89:22 posture 88:19 potential 17:9 17:11 37:25 44:2 82:17 potentially 75:15 78:13 85:3 power 29:14 52:22 78:10 86:2,6</p>
--	---	--	--

[practice - quality]

<p>practice 72:24 praise 88:22 predictability 70:1 90:12 predictable 90:24 prefer 103:12 premier 13:5 premium 96:17 prepared 60:17 106:13 presence 19:18 35:4 40:5 42:12 54:23 66:22 84:14 present 5:25 6:7,11,19 7:1,8 7:19,23 8:2,6 8:13 24:4 president 3:3 3:12,15,23 4:3 4:5,22 52:10 press 5:16 24:17 25:1,4 pretty 17:9 64:10 87:22 103:4 prices 43:5 prime 44:23 45:9 46:17 52:8,9 priorities 12:18 51:22 prioritize 66:14</p>	<p>priority 17:5 37:17,23 38:13 39:9 53:7 60:9 private 18:24 27:18 84:19 92:4 privilege 104:7 privileged 74:4 probably 15:5 33:15 43:23 46:18 52:18 70:11 74:6 75:5 91:2 96:15 97:3 100:6 problem 55:20 procedure 106:18 proceedings 2:5 process 67:4 96:22 processes 76:3 produce 101:18 producing 96:15 product 96:18 101:16,19 production 77:6 96:20 97:2 98:5 productive 33:11,21 35:1 products 96:5,7 101:15</p>	<p>profits 41:18 program 83:19 programming 18:25 programs 77:24 progress 11:2 65:19 prohibition 106:16 project 24:1 44:3 49:14 86:5 97:15 projects 15:1 17:6,10,16 49:18 57:3 64:24 78:6 85:2 88:9 89:22 98:15 promise 35:7 44:10 52:9 61:3 promises 93:10 proofed 42:6 propensity 39:17 properties 43:25 proposition 43:4 86:1,16 props 71:21 proud 30:25 prove 56:7 provide 15:17 87:1 89:11</p>	<p>91:21 101:25 provided 9:10 provider 27:21 27:21 providers 10:20 78:10 providing 75:22 proxy 8:20,21 public 4:14 5:10 18:15 84:19 91:17 92:3 94:20 100:11 publications 39:20 publicly 100:4 publishing 40:17 pull 97:25 pump 62:12 purpose 33:6 push 81:4 put 38:6 43:16 putting 45:24 46:15,25 65:13 71:22 76:2 77:20,24 78:2 78:16 90:13 99:16</p>
			q
			<p>qatar 51:25 qr 21:23 22:4 quality 89:21 93:23 96:20</p>

[quarter - relies]

<p>quarter 9:8 31:24 71:13 question 24:18 32:2 questions 23:6 23:10 26:4 35:6 43:11 47:9 55:3 59:13 76:25 80:21 89:10,17 91:21 92:14 103:22 queue 85:2 88:10 quick 22:16 30:7 42:20 47:25 64:10 73:25 78:19 100:18 quickly 68:13 77:5 85:18 quiet 61:25 62:1 quite 32:2 34:16 37:16 46:17</p>	<p>reach 20:17 reaching 39:21 read 9:9 50:18 99:16 100:10 readout 89:15 ready 46:17 55:2 real 15:12,13 17:9 24:4 30:7 79:25 87:1 reality 27:24 realized 21:3 60:3 realizing 31:11 really 9:14 10:10,18,21 11:1,18,24 13:23 14:1,11 14:12,19 19:3 19:9,22 20:1 20:24 22:6 23:13,17,21 24:14 27:8,11 27:18,24 28:1 29:4,17,22 30:18,19 31:1 31:12,16 32:14 33:4,8,11,21 34:8,13,18,20 35:1 36:25 37:21 38:18 43:14,16,17 44:12,12 46:1 48:9 49:7 50:11 52:19,20</p>	<p>52:25 53:16 54:7 55:8 56:4 56:7,13,15 57:3,11,13,14 57:19 58:14,16 58:20,22,25 62:5 66:9 68:6 68:9,17 69:9 69:19 70:7 71:9,14,21 73:1,1 76:2,12 77:20 78:1,14 81:2 82:11 84:11,18 85:15 85:17 86:8 88:17,21,25 89:5 realtime 31:25 41:2 87:2 reason 35:14 recall 94:22 received 32:14 86:25 recent 9:12 recently 18:10 reception 29:22 receptive 42:7 recognition 60:3 recognize 28:8 32:11 91:1 reconstituted 13:24 25:10 record 55:9</p>	<p>recourses 59:2 recreation 89:3 referral 39:5 referrals 39:14 regarding 81:9 region 31:2 33:5 47:3 48:4 49:19 52:15 89:6 regional 22:21 29:24 32:20 regionals 10:20 regular 28:4 90:20 91:24 regularly 28:13 81:5 88:1 regulatory 55:18 reiterate 44:7 related 106:20 relation 17:22 relationship 25:11,12 37:13 41:13 42:1,11 44:14 57:18 66:2,9 80:19 99:10,25 relationships 29:16 39:14 64:5 99:9,13 100:3 106:17 release 25:1,4 reliability 86:3 relies 52:2</p>
r			
<p>r 5:1 106:1,1,1 106:1 rachel 4:6 20:7 22:7 radar 103:10 rare 50:25 rationale 33:12</p>			

[relocation - room]

<p>relocation 18:16</p> <p>rely 94:6</p> <p>relying 94:9</p> <p>remainder 81:1</p> <p>remarkable 82:24 84:18</p> <p>remarks 10:5 13:9</p> <p>remember 33:7</p> <p>reminding 28:21</p> <p>rep 94:11</p> <p>repairing 97:23</p> <p>replacing 26:18 97:24</p> <p>report 32:5 37:17 67:17</p> <p>reported 1:12 4:25 106:7</p> <p>reporter 106:3</p> <p>reporter's 2:6</p> <p>reporters 1:16</p> <p>reports 31:21</p> <p>reposition 54:24</p> <p>represent 37:6 86:9 93:14</p> <p>representation 10:21 11:22 29:23 33:14 34:11 74:7</p> <p>representative 4:17,18,19 11:4 36:20</p>	<p>93:5</p> <p>representatives 27:9 30:15,15 35:24 82:19</p> <p>represented 33:8 42:17 48:25 81:17 82:3 83:25 92:5</p> <p>representing 3:9,13,24 12:6 14:25 40:10 88:3</p> <p>represents 10:8</p> <p>reps 12:1 35:9 36:12 94:1 103:19</p> <p>reputation 47:1</p> <p>request 28:7</p> <p>requested 89:12</p> <p>requests 39:6</p> <p>require 17:6</p> <p>required 76:5 91:17 106:15</p> <p>requirements 57:19</p> <p>research 3:11 39:15,19 41:8 93:20</p> <p>resonates 99:14</p> <p>resources 51:10,13,20 54:13 97:25</p>	<p>respond 20:22 31:23,24</p> <p>responding 49:16</p> <p>response 6:3,22 7:4,15 8:9</p> <p>responses 64:10</p> <p>rest 40:24</p> <p>restaurant 19:24</p> <p>results 31:10 67:10 71:7</p> <p>retailers 101:23</p> <p>retained 17:11 84:25</p> <p>retention 9:21 29:9</p> <p>retire 104:8</p> <p>retired 104:5</p> <p>retirement 45:19</p> <p>retrofitted 99:4</p> <p>return 81:5 84:20</p> <p>returned 95:25 96:10</p> <p>rice 96:4,13,21</p> <p>rich 18:8 84:12 85:6</p> <p>right 5:3,25 17:4 20:8 21:10 24:3 25:17,24 26:12</p>	<p>28:23 31:15 36:7 45:24 49:21 51:17 53:20 54:1 57:5 58:12 62:16 65:17 66:14,25 67:14 78:17 82:17 84:10 85:2 87:14 93:7 94:9,13,13,20 96:14 97:1 99:17 102:13 104:25</p> <p>river 10:24 11:14 29:11 43:4</p> <p>road 18:5</p> <p>robison 4:3 7:25 8:1</p> <p>role 62:20 64:7</p> <p>roll 5:23</p> <p>rolling 59:5</p> <p>rolodex 35:22</p> <p>romero 4:4 8:4 8:5 26:8 78:20 79:2,15,24 80:9,13,18 99:20 105:2</p> <p>room 1:7 5:6 13:10,12 18:13 20:10,18 21:14 22:23 23:17,19 24:18 43:18,24 45:25 46:5</p>
---	--	---	--

[room - shift]

<p>70:16 82:23 rotterdam 34:17 rouge 1:9,18 roundtable 71:12 row 15:25 rude 47:18 rules 106:15,18 run 51:3 60:14 75:15 running 5:14 5:16 8:22 31:16 50:23 61:22 93:8 runs 51:5 rush 50:21 rusovich 3:2 8:8 9:1 ruston 28:9</p>	<p>79:16,16 saying 5:5 32:6 47:1 says 42:1 67:20 scale 84:14 scared 24:9,10 scary 25:25 48:14 scene 96:3 schedule 87:11 87:14 90:14,20 scheduled 28:13 76:16 schedules 28:9 90:19 scheduling 90:12 scott 4:5 8:15 22:23 33:2 89:24 103:19</p>	<p>secrets 62:14 sector 18:24 37:18 38:13,16 46:2 51:9 69:14 100:21 103:1 sectors 39:7,9 39:17 54:8 72:1 102:23 secure 55:10 see 10:11,23 11:2,17,19 13:24 19:5 20:17 22:23 27:8 28:1 29:12 30:13 35:8 37:1 48:21 49:21 53:19 57:1,3 60:5 67:19,20 71:5 72:6,7,18 72:23 73:6,13 76:6,19 77:4,8 82:12 84:25 85:13,18 87:20 88:17 91:16 102:11 seeing 43:18 72:16,23 77:12 84:18 seeking 96:21 seem 34:2 seems 33:15 seen 10:17 46:12,13 47:5</p>	<p>select 83:1 selection 43:22 67:3 selectusa 83:18 84:1 selfishly 71:16 sell 21:20 senator 80:6 send 20:20 73:5 103:10 sense 74:18 sent 74:22 september 88:5 served 12:13 service 12:14 12:24 14:2 67:2 serving 5:9 session 83:12 set 14:13,14 46:14,20 82:8 setting 15:24 several 9:22 52:11 shaking 89:20 share 61:5 95:17 100:18 101:3 sharing 71:10 71:11 82:20 she'll 5:17 shields 4:6 22:8 22:12 shift 52:2 56:4</p>
<p>s</p>	<p>seal 107:3 seat 99:17 second 27:3 40:5 105:5,7 secondly 10:23 secret 47:19 secretary 3:4 5:12 13:9,11 22:3,10,14 23:7 24:21 25:20 26:11 40:7 61:19 64:2 74:15 77:19 81:6</p>	<p>seeing 43:18 72:16,23 77:12 84:18 seeking 96:21 seem 34:2 seems 33:15 seen 10:17 46:12,13 47:5</p>	<p>set 14:13,14 46:14,20 82:8 setting 15:24 several 9:22 52:11 shaking 89:20 share 61:5 95:17 100:18 101:3 sharing 71:10 71:11 82:20 she'll 5:17 shields 4:6 22:8 22:12 shift 52:2 56:4</p>
<p>s 5:1 106:1 s&p 81:18 safety 82:21 sailing 58:19 saints 70:12 88:12,16,17 89:9 salary 15:7 sales 101:13 san 30:25 49:1 sat 46:12 save 20:14 saw 24:16 46:1 61:12 72:14</p>	<p>seal 107:3 seat 99:17 second 27:3 40:5 105:5,7 secondly 10:23 secret 47:19 secretary 3:4 5:12 13:9,11 22:3,10,14 23:7 24:21 25:20 26:11 40:7 61:19 64:2 74:15 77:19 81:6</p>	<p>seeing 43:18 72:16,23 77:12 84:18 seeking 96:21 seem 34:2 seems 33:15 seen 10:17 46:12,13 47:5</p>	<p>set 14:13,14 46:14,20 82:8 setting 15:24 several 9:22 52:11 shaking 89:20 share 61:5 95:17 100:18 101:3 sharing 71:10 71:11 82:20 she'll 5:17 shields 4:6 22:8 22:12 shift 52:2 56:4</p>

[shifted - st]

<p>shifted 28:2 shifting 75:13 shifts 55:18 shintech 29:12 ship 68:12 shipbuilders 68:24 shipbuilding 69:11,14,21,24 shipped 79:6 96:10 shipping 68:11 ships 57:23 shipyard 73:12 short 75:2 shortening 38:18 shorthand 106:8 shortly 5:13,18 show 18:5 87:9 87:23 88:1,19 101:7 showcase 18:19 33:1 showed 91:2 showing 85:23 shows 103:8 shreveport 23:22,25 shut 51:25 62:23 shutdown 68:3 shutting 20:4</p>	<p>side 33:10 42:9 46:13 51:6 69:21 100:19 102:3 sidenote 78:22 sign 21:13 22:5 47:19 71:6 signal 55:23 signature 107:3 signed 44:21 101:24 107:5 signer 38:12 significance 81:17 significant 9:14 10:18 83:9 significantly 69:15 signing 45:1 71:6 silos 49:5 similar 72:16 72:22 92:5 94:1 similarly 27:15 simonelli 74:18 simply 14:17 20:13 sincere 12:15 sing 63:3 sink 58:17 sir 79:1,14 80:2 sit 61:17 90:20 site 9:24 10:5 22:5 29:3</p>	<p>43:22 45:21 46:7 sites 55:2 69:23 sitting 32:3 61:20 six 61:11 70:11 70:12 75:5 size 39:25 skip 58:1 slide 15:22 47:15,16 57:25 58:12 68:23 85:14 slides 14:6 21:17 99:14 slightly 13:25 slow 47:16 69:16 small 76:10 100:24 smooth 58:19 58:19 solely 32:4,5 soliciting 37:8 solution 50:6 solutions 3:10 87:2 solver 55:20 somebody 19:25 61:20 72:19 93:15 102:24 soon 29:5 52:3 52:5 60:1</p>	<p>sorry 73:14 sort 14:7,11 18:5 23:11 25:9 40:3 sorts 43:24 44:4 sounds 25:8 source 56:3 sources 51:24 52:14 south 3:18,22 4:22 20:6 97:6 104:6 southern 31:14 48:5 southwest 90:6 space 87:19 speak 14:10 30:9 45:21 78:6 89:24 speakers 4:14 speaking 36:22 96:8 specific 22:2 103:8 specifically 12:5 83:21 speeches 21:6,7 21:18 speed 11:7 76:13 spill 62:14 sponsors 19:4 st 70:22 80:6</p>
--	--	---	---

[stable - subs]

<p>stable 54:24,24 staff 5:14 45:2 51:5 stage 55:22 73:10 stages 93:13 stakeholders 87:25 stand 9:1 13:14 18:9 19:16 82:9 standard 14:13 14:14 15:24 16:5 standards 53:13 standing 5:9 23:15 49:12 83:14 106:3 start 36:13 58:5 59:4 77:8 101:1 103:6 started 5:20 13:1 25:9 37:13 50:9 starting 53:23 58:10 59:5 71:11 starts 76:18 98:6 stat 16:25 state 1:3 9:15 10:10,13,15 11:13,22 12:4 12:21 14:18</p>	<p>15:9 16:11 17:21 18:7,23 19:17 25:3,7 28:20 29:15 31:14 32:4,23 32:25 34:4 37:1 44:3,12 48:12,24,25 49:2 53:25 55:24 65:24 68:15 74:11 75:7,8 77:10 78:2 81:3 83:3 83:4 86:18 88:18,22 97:14 100:22 106:4 107:3 statement 24:18 states 14:20 32:10 45:6 48:9 74:6,10 75:20 95:13 statewide 28:17 stats 21:18 statute 106:15 stay 23:9 staying 31:21 steadfast 12:17 steels 77:17 stelly 3:11 8:11 8:12 102:12,16 stenographic 106:8</p>	<p>step 11:20 48:8 60:13 stephanie 3:9 8:24 20:17 82:1,17 83:6 steps 55:17 60:4 71:2 85:14 steve 4:17 30:22 31:3,5 31:18 36:17,19 43:13 44:20 47:10,23 49:24 59:7 98:18 steward 84:23 stewarding 12:7 stewardship 29:10 stood 17:19 18:17 89:1 stopped 80:16 storage 34:7 97:15 98:3 story 17:25 21:11 22:25 40:9 43:8 48:1 56:8 100:18 101:2 storyteller 21:2 21:12 22:2 40:8 storyteller's 22:11</p>	<p>strain 3:14 strategic 3:21 37:10 40:19 45:11 51:22 75:10 76:22 strategies 57:2 59:1 75:5 strategy 25:15 35:13 40:2 58:13 65:14 92:7,9 stream 40:13 street 1:8 strength 18:12 strengthened 12:20 stride 30:18 strong 99:25 strongest 46:18 84:22 86:20 structure 77:23 structures 27:22,23 structuring 27:16 stuck 68:4,5 studies 40:13 stuff 25:17 34:15 97:9 subcommittee 92:3 94:24 subcommittees 91:25 subs 9:23</p>
--	--	--	---

[substantial - tell]

<p>substantial 10:16 65:21</p> <p>suburb 48:3,3</p> <p>succeed 61:2</p> <p>succes 48:18</p> <p>success 12:22 15:11 99:9</p> <p>successful 18:3 18:20 62:6 78:18 99:19 100:6</p> <p>successfully 17:16</p> <p>sugar 96:4</p> <p>suite 1:17 54:3</p> <p>summary 75:2</p> <p>summer 85:5 88:2</p> <p>superbowl 17:20,22,23 82:10 88:20 89:5</p> <p>supervision 106:10</p> <p>suppliers 75:21</p> <p>supplies 96:9</p> <p>supply 38:18 57:22</p> <p>supplying 69:7</p> <p>support 19:10 73:19 95:7 97:13,20,23 100:5</p> <p>supporting 96:4</p>	<p>supposed 68:2</p> <p>sure 14:5 22:24 28:24 31:21 40:23 41:19 46:24 48:18 63:9 66:1 72:9 73:9 76:3 78:18 89:14 99:5 103:5</p> <p>surpassing 96:18</p> <p>survey 68:24 91:7,19</p> <p>susan 3:4 20:1 20:3,19</p> <p>sustainable 68:17</p> <p>swear 61:21</p> <p>sweeten 62:2</p> <p>swleda 4:5</p> <p>sydney 31:6</p> <p>synergies 44:12</p> <p>system 43:4 72:2</p> <hr/> <p style="text-align: center;">t</p> <hr/> <p>t 106:1,1,1</p> <p>tab 21:25 67:18</p> <p>table 5:18 24:25 26:2 33:16 91:24</p> <p>tail 66:17</p> <p>takaichi 52:9</p> <p>take 11:20 18:5 19:8 22:5 25:13 46:20</p>	<p>58:18 59:13 62:5,10 65:6 69:8 71:15 89:2</p> <p>takeaway 42:1</p> <p>taken 44:24 48:6,18 106:5</p> <p>takes 57:18</p> <p>talk 16:16 21:18 23:4 28:14 30:11 34:1 51:8 52:7 56:7,15 57:12 66:5,25 68:13 73:25 78:1 79:10 81:5 83:24 84:16 86:2,14 89:16 90:8 92:18</p> <p>talked 40:7 56:1</p> <p>talking 9:9 12:2 22:20,21 27:10 34:4 42:22,22 43:22,25 45:4 49:7 56:10,24 57:5 58:5 61:21 62:12 68:22 86:22 92:12 101:3</p> <p>talks 50:2 63:19</p> <p>tangent 26:5</p> <p>tapping 35:2</p>	<p>tardiness 13:16 13:22</p> <p>target 18:8 56:16 84:12</p> <p>targeted 39:15 66:7 92:8</p> <p>tax 77:23</p> <p>team 9:11 10:11,19,19 11:18 12:5,15 17:1 21:6,19 23:17,19 28:18 34:24 40:24 46:11,18 48:11 65:9 67:16 83:4 84:10 85:17 86:14 88:16 89:14,18 102:24 103:18</p> <p>team's 93:22</p> <p>teams 77:20</p> <p>teamwork 63:11,13</p> <p>teaser 74:23</p> <p>technologies 68:10 69:5 70:20 76:1</p> <p>technology 39:8 53:10,11 53:13 54:13,17 69:15 72:8</p> <p>tell 17:25 21:11 25:23 56:8 61:11 69:18 100:9</p>
--	--	---	--

[telling - together]

<p>telling 24:14 temporal 52:4 ten 69:2 term 19:22 24:8 40:19 42:1 52:4 55:5 58:21 76:13 77:16 terminal 96:23 terminology 15:14 terms 31:9 37:17 43:3 59:21 67:9 68:20 71:2 78:15 84:12 91:17 92:10 terrebonne 4:20 61:10 test 49:21 testimony 106:7 texas 20:4 32:7 56:3 66:16,23 74:9 text 20:8,13,13 20:16 thailand 88:5 thank 26:1,13 28:10 29:1 35:11 43:11 44:18 46:8,11 47:10,24 59:10 60:18 61:7 78:19 80:2</p>	<p>90:2 93:16 100:4 103:20 104:14,21,23 105:9 thankfully 17:1 thanks 23:19 30:7 33:22 36:23 37:11 47:12 68:1 83:19 101:21 theme 74:21,22 thing 22:6 23:8 26:17 31:17 32:17 45:15 46:6 76:8 78:4 82:16 86:13 93:5 99:8 things 10:3 14:4,16 17:8 19:6,19 30:10 31:22 40:18 41:2 43:7 47:4 49:21 51:15,16 57:16 58:13 59:15 61:25 62:8 68:21 72:12 74:13 77:4,19,25 79:11 93:8 96:8 102:4,21 103:9 think 11:7 19:7 20:21 23:16 24:7,20 31:8 32:13 33:6</p>	<p>40:6 42:6 43:10 44:3,11 44:13,20 45:2 45:3,10,17,25 46:12,22 47:5 56:2,19 59:4 68:1,9,21 69:19 70:7 71:20,23 72:12 72:21 73:1,8 73:15,17 74:14 76:8 78:15 82:7 86:24 87:7 91:10 94:24 97:10 102:17 thinking 74:24 third 34:3 51:18 55:12 69:4 90:21,22 92:17,20 98:16 three 10:6 30:17 32:2 48:7 56:1 60:14 80:10 91:11 99:11 threw 43:23 thrilled 5:7 10:10 15:20 16:8 27:12,13 28:6 35:7 throughput 97:1 thursday 83:8</p>	<p>tied 38:17 40:6 tightly 38:17 time 5:9 11:1 12:16 16:17 19:1,16 21:1 28:14 40:9 41:11 43:9 46:15,17 48:19 48:19,21 49:5 49:10 53:18 56:8 58:18 59:13 62:5 69:21,21 93:23 104:5 timed 13:7 times 9:7 38:21 49:15 58:15 80:10 92:17 timing 67:8,9 91:5 timothy 4:2 7:21 tip 20:8 tirelessly 28:4 today 5:8,11 9:2,5 12:12 15:9 22:7 26:19 27:8 28:6,11 32:6 35:9 36:23 51:22 80:23 91:2 101:3 together 10:22 11:13 38:6 49:25 51:6</p>
---	---	---	--

[together - uh]

<p>57:23 59:9 65:14 76:2 77:24 78:3,17 84:18,19 87:3 95:4 98:1 tokyo 48:2,4 49:4 53:22 told 16:4 22:19 43:8 69:12 72:19 tomorrow 24:22 25:5,23 ton 5:6 took 61:18 72:13 tool 93:21 tools 22:25 top 25:21 29:13 29:14 54:7,10 57:10,15 69:2 72:8 86:23 96:15 topic 53:1 91:24 topics 83:14 totally 48:22 touch 30:8 54:3 touching 54:14 tour 28:18 103:21 tourism 19:12 89:3 towards 5:17 65:12</p>	<p>track 31:22,22 55:9 63:23 tracking 63:21 65:9 trade 4:15 9:18 9:25 12:23 31:6,8 34:5 36:4 40:15 41:17 56:11 80:21 84:16 88:6 89:16 97:12 100:22 101:6 103:3,8 trading 54:5,7 54:11 56:13 transaction 53:9 transactional 42:2 transcribed 106:9 transcript 106:11,13,14 107:2 transcription 106:9 transition 53:1 translate 49:8,9 transoceanic 3:2 transparency 14:5 travel 67:19,20 traveling 28:9 67:16</p>	<p>tremendous 10:10 76:20 trends 75:4 tried 44:25 trip 29:6,8 43:15 60:16 67:21,23,24 68:2,6 71:21 73:2 83:8 96:1 triple 97:3 trips 61:18 88:2 trite 25:9 truckers 9:25 true 66:3 106:10 trump 52:10 trump's 99:2 trust 46:15 55:8 70:25 trustworthy 40:11 truth 16:4 try 21:5 47:18 55:19 62:1,12 88:25 90:20,23 trying 28:10,23 35:21 49:4 53:4,15 64:1 69:3 73:17 75:6 95:8 tuesday 1:6 25:5 turbine 75:13 75:19</p>	<p>turbines 75:8,8 75:14 turn 5:22 25:15 26:19 30:3 36:11 43:2 67:22 turned 44:1 turns 44:1 twice 15:25 two 14:9,21 16:7 30:17 35:24 38:15 56:1 59:20 60:13 66:6,18 66:21 67:4 74:6 76:12 80:21 88:2 91:11 type 41:7 42:2 42:3 77:15 types 38:1 86:11</p>
			u
			<p>u.k. 45:7 u.s. 30:23 31:14 38:23 45:7 49:3,18 50:6 56:3 63:21 65:11 68:5 69:14 83:18,19 83:23,24 98:24 101:25 uae 34:18 uh 63:16</p>

[ultimate - way]

<p>ultimate 22:6 71:15 under 28:2 97:4 106:9 underpinning 38:5 underpins 38:13 understand 15:16 61:14 68:18 69:3 99:11 101:11 understanding 72:4 106:12 understood 86:1 undertaking 39:10 41:8,16 underway 60:11 unfortunately 9:2,6 57:9 93:7 93:12 unheard 15:1 16:13 17:12 unique 88:14 100:24 united 45:6 48:9 95:13 universe 17:8 university 48:5 unparallel 64:6 64:6 upcoming 83:12 90:16</p>	<p>update 14:3,7 27:7 73:25 78:19 updated 16:25 updates 17:1 33:12 35:6 upfront 55:3 urban 51:3 use 32:19 36:3 38:16 75:23 81:4 101:14,17 used 89:5 user 29:14 uses 95:11 using 34:11 usm 30:25 usually 19:12 utilities 4:2 85:21 86:10 utility 10:20 utilization 87:21 utilizing 75:25</p>	<p>veritext 1:16 veritext.com 1:19 vessel 68:19 69:4,10 70:21 vetting 94:7 viable 89:22 93:23 vic 4:22 104:12 victoria 38:8 view 55:6 viewpoints 69:13 virtual 44:25 71:12 visibility 57:7 vision 27:16 visionary 74:18 visit 64:22 77:9 visited 77:11 visits 29:2 85:6 voice 41:24 vp 3:20</p>	<p>37:8 40:8,22 41:11 47:3 53:10,11,25 55:19 56:25 62:5 67:3 69:24 71:7,7 73:6,9,14 76:21 82:1 85:8 87:4 89:24 98:18 99:5 wanted 9:11 17:25 33:12 43:13 49:21 61:4 68:13,18 95:17 100:3 wants 22:25 73:6 war 38:21 warehousing 103:1,7 washington 18:11,12,18 19:20 21:1 22:17 29:21 30:12 32:12,16 64:23 wave 91:13 way 15:18 23:21 28:20 39:4,4 61:14 65:24 69:12 83:3 84:18 90:18 92:1 99:19 102:4</p>
	v	w	
	<p>valid 107:1 valuable 71:24 value 38:1 58:17 69:25 70:1 77:16 78:15 valued 43:3 85:25 86:15 vastly 97:21 venturing 40:3</p>	<p>wage 15:9,10 37:9 79:19 wait 31:23 walk 46:16 walked 70:10 walker 4:5 8:15 8:16 90:3 want 23:12 24:5 25:2 30:10 31:17 32:11 35:11</p>	

[way - year]

<p>103:11 106:21 ways 13:18 43:25 we've 22:19 25:22 26:18 33:22 36:6 45:8 46:22 50:9 56:1 60:7 66:8 85:16,19 87:11 92:6 99:23 wednesday 25:6 90:21,22 week 17:2 23:22 28:21 29:3 33:25 35:1 36:24 66:15 71:24 87:24 90:15 103:18,21 weekend 28:19 weekly 16:25 17:7 31:20 weeks 64:21 welcome 11:25 12:9 13:1,15 64:23 welders 79:19 79:20 went 35:17 37:15,16,22 79:17 91:6 western 44:9 whatnot 64:3 81:10 91:20</p>	<p>who've 78:5 wide 83:14 wildly 18:3 win 9:14 winning 48:13 wins 9:16 winthrop 102:13 wish 21:21 wonderful 71:21 75:24 woodside 18:22 81:7 word 15:12 words 20:11 work 9:23 10:18 15:20 16:17,20,24 17:7 18:23 21:3 23:18,20 32:3,4 39:10 40:13 41:11 46:7,14 49:25 51:2,6 58:16 64:1 75:1 81:10 84:19 85:16 90:18 100:6 102:5 worked 31:5 46:19 workforce 43:5 43:6 working 10:12 10:22 11:13 13:4 28:4</p>	<p>30:24 34:24 37:8,18 38:3 40:14,23 41:25 42:15 43:23 53:21 78:3,7 82:16 83:6 84:9 88:15 91:16 94:25 98:9 workstream 40:5,21 54:22 workstreams 39:11 world 14:15 15:12,13 30:21 35:22 36:4 51:19 53:18 54:9 69:5 72:25 74:25 75:19 79:5 87:1 99:1 worried 32:7,8 worry 26:9 wow 23:3 57:5 wraps 13:8 wrench 43:24 writing 54:1</p>	<p>67:4,10,11 82:3 89:19 90:2,24 95:20 98:11 100:22 102:3 yamazaki 4:19 47:17,22 48:2 50:8,12,16 59:12,17,22 61:6 64:20 65:5 85:10 yards 69:24 yeah 11:16 21:25 22:15 25:19 26:12 30:7 33:18 36:24 37:11 46:11 47:6,21 59:23 60:25 61:4 63:2 65:4 68:1 80:10 82:5 92:14 93:16,17 94:12 94:18 100:16 102:19 year 10:15 14:12 15:7 16:1,7,10 19:8 30:16 31:5 33:9 35:2,16 36:4 37:12 55:6,9 66:10 68:25 69:2 74:21 76:11,21 78:22 79:10</p>
		x	
		x 2:1 20:18	
		y	
		y 20:18	
		y'all 14:10 20:19 23:10 26:13 35:7	

[year - z]

81:4,19,20,20 84:1,3,5 87:18 89:12 90:11 97:3 101:9 year's 74:22 years 10:12 14:9,21 16:7 37:3 48:6 50:13 52:12 57:24 61:11 68:25 72:17 75:6 80:8 97:18 99:11 101:8 104:17 yesterday 51:25 york 50:23 young 4:11
z
z 20:18