

STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING
BEING HELD ON WEDNESDAY, MAY 21, 2025
AT THE BATON ROUGE AREA CHAMBER
564 LAUREL STREET
BATON ROUGE, LOUISIANA

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

COURT REPORTERS OF LOUISIANA - A VERITEXT COMPANY

9522 BROOKLINE AVENUE, SUITE 217
BATON ROUGE, LOUISIANA 70809
E-MAIL: calendar-louisiana@veritext.com

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1 APPEARANCES:

2 CHAIRMAN GREGORY RUSOVICH, GNO, INC.

3 SECRETARY SUSAN BONNETT BOURGEOIS

4 PAIGE CARTER, REPRESENTING SECRETARY SUSAN

5 BONNETT BOURGEOIS

6 KRISTI APP, J.W. ALLEN, (ABSENT)

7 BETH ANN BRANCH, PORT OF N.O.

8 JACOB ELLIS, LED

9 KATE MACARTHUR, ASCENSION ECONOMIC DEVELOPMENT

10 KEVIN MELTON, CHENNAULT INTERNATIONAL AIRPORT

11 DON SANDERS, FLY HIGH SPIRITS

12 NICHOLAS COLE, REPRESENTING MICHAEL STRAIN

13 A. JAY HARDMAN, PORT OF B.R.

14 DOUGLAS BOURGEOIS, (ABSENT)

15 JOE TOOMY

16 MARC HEBERT, LA PORTS & WATERWAYS INVESTMENT

17 COMMISSION

18 PAUL MATTHEWS, PORT OF SOUTH LA

19 CHARLES DABADIE, EXXON MOBIL SOLUTIONS, (ABSENT)

20 MANDI MITCHELL, LAFAYETTE ECONOMIC DEVELOPMENT

21 AUTHORITY

22 JASON LANCLOS, LED, (ABSENT)

23 TOM SPIERS, EYE SOUTH PARTNERS

24 NESTOR NAVARRO, NAVARRO INTERNATIONAL GROUP, LLC

25 APPEARANCES CONTINUED:

1 HARRISON CRABTREE, WTC N.O.

2 JULIA CORMIER, LA DOTD

3 ED JIMINEZ ENTERGY

4 MANDI MOORE, LED

5 CHRIS STELLY, LED

6 INDIA BELLARD, LED

7 EMILY WARD, LED

8 KOLLEEN COURVILLE, LED

9 JEROLD LEBOLD, BASF

10 AUDREY HUTCHINSON, LED

11 JEANET CAZENAVE, LED

12 DAVID BENNETT, LED

13 LANCE YOUNG, LED

14 SPEAKERS FROM THE PUBLIC:

15 JOHN KIRWAN, EXECUTIVE DIRECTOR, PENNINGTON

16 BIOMEDICAL

17

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19

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21

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23

24 REPORTED BY: KELLY J. DOMIANO, CCR

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1 P R O C E E D I N G S

2 CHAIRMAN RUSOVICH:

3 Okay. Sorry, a little hoarse voice.
4 Sorry about that. We'll go ahead and I'll
5 call the meeting to order. Thank you all very
6 much for being with us today. We are on a
7 tight schedule and want to get the Secretary
8 off, you know, off and running, and I know she
9 wants to chat with the Board a little bit
10 first.

11 So I'll call the meeting to order, and
12 I'd like to start right away with the roll
13 call from Jeanet.

14 MS. CAZENAVE:

15 All right. Say present when your name is
16 called.

17 Kristi App?

18 (No response.)

19 Douglas Bourgeois?

20 (No response.)

21 MS. CAZENAVE:

22 Beth Branch?

23 MS. BRANCH:

24 Here.

25 MS. CAZENAVE:

1 Paige Carter?
2 MS. CARTER:
3 Here.
4 MS. CAZENAVE:
5 Nicholas Cole?
6 MR. COLE:
7 Here.
8 MS. CAZENAVE:
9 Charles Dabadie?
10 (No response.)
11 MS. CAZENAVE:
12 Julia Cormier?
13 MS. CORMIER:
14 Here.
15 MS. CAZENAVE:
16 Jay Hardman?
17 MR. HARDMAN:
18 Here.
19 MS. CAZENAVE:
20 Ed Jimenez?
21 MR. JIMENEZ:
22 Here.
23 MS. CAZENAVE:
24 Jerold Lebold?
25 MR. LEBOLD:

1 Here.

2 MS. CAZENAVE:

3 Kate MacArthur?

4 MS. MACARTHUR:

5 Here.

6 MS. CAZENAVE:

7 Paul Matthews?

8 (No response.)

9 MS. CAZENAVE:

10 Kevin Melton?

11 MR. MELTON:

12 Here.

13 MS. CAZENAVE:

14 Mandi Mitchell?

15 MS. MITCHELL:

16 Present.

17 MS. CAZENAVE:

18 Nestor Navarro?

19 MR. NAVARRO:

20 Here.

21 MS. CAZENAVE:

22 Greg Rusovich?

23 CHAIRMAN RUSOVICH:

24 Here.

25 MS. CAZENAVE:

1 Don Sanders?

2 MR. SANDERS:

3 Here.

4 MS. CAZENAVE:

5 Tom Spiers?

6 MR. SPIERS:

7 Here.

8 CHAIRMAN RUSOVICH:

9 Okay. Thank you very much, Jeanet. I
10 want to move to approve the minutes from the
11 last Board meeting. Do I have motion to
12 approve those minutes?

13 MR. MELTON:

14 Motion.

15 CHAIRMAN RUSOVICH:

16 Do I have a second?

17 MR. SPIERS:

18 Second.

19 CHAIRMAN RUSOVICH:

20 Second. All in favor of those minutes --
21 any discussion on those minutes first? Any
22 discussion?

23 All right. All in favor of approving the
24 minutes, say aye.

25 ALL:

1 Aye.

2 CHAIRMAN RUSOVICH:

3 Any opposed?

4 Great. Thank you all.

5 I want to turn it right over -- first, I
6 want to call for a motion also, because we're
7 moving the agenda around, to move the
8 Secretary to the top of the agenda. So do I
9 have a motion to move that agenda item?

10 MS. CARTER:

11 So moved.

12 CHAIRMAN RUSOVICH:

13 Okay. Motion. And second?

14 MR. NAVARRO:

15 Second.

16 CHAIRMAN RUSOVICH:

17 Okay. All good. All in favor? Any
18 objections with that?

19 Okay. We're good. Okay. Madame
20 Secretary?

21 SECRETARY BOURGEOIS:

22 Thank you. Y'all want me to move to the
23 podium or I think that's probable easier right
24 now so I can read notes, but I'm in the dark.
25 I hope that's not --

1 CHAIRMAN RUSOVICH:

2 You're never in the dark.

3 SECRETARY BOURGEOIS:

4 I hope that's not --

5 CHAIRMAN RUSOVICH:

6 You're never in the dark.

7 SECRETARY BOURGEOIS:

8 -- (inaudible) at all.

9 That's so much better. Thank you. Thank
10 y'all very much for having me this morning.
11 And I do apologize for the -- a little bit of
12 brevity, but y'all just got through that so
13 quickly that I have a few minutes. Greg asked
14 me several months ago to do this, and this has
15 been on my schedule the entire time until two
16 days ago when I got ahold of the Governor's
17 scheduler who said, we need you on the 4th
18 floor at 10:30. I said, really, right in the
19 middle of the meeting.

20 So I apologize that I can't spend the
21 entire meeting with y'all, but there are a
22 number of things I want to cover. What I'd
23 like to do is do them all true and high level
24 because I know Paige is going to spend some
25 time going deeper into many of these things.

1 And I'm also really pleased to see a vast
2 number of our business development team here
3 with us as well today.

4 I was telling Nestor when I walked in, it
5 feels like about six weeks ago that I was here
6 kind of introducing myself and meeting many of
7 you for the first time, and it was actually
8 about a year ago. And that's pretty shocking
9 to think about how fast it's all gone. But so
10 much of the work that we have done at the
11 Department, continue to do at the Department
12 and really remains paramount for us at the
13 Department, is at the end of the day, changing
14 the narrative around Louisiana and the
15 Louisiana opportunity. And so that's an
16 ever-evolving process and an ever-evolving
17 project.

18 A big piece of that -- no, not a big
19 piece -- a small piece in a big picture
20 happened yesterday at our senior leadership
21 team meeting where we actually sort of
22 accidentally began to describe our work a
23 little bit differently. So I'm going to sort
24 of work out that with y'all and see how you
25 all react. You may hear this again and no one

1 may ever hear this again, all right, but so
2 much of what traditional economic development
3 has been, what LED has been focused on and
4 what the world of traditional economic
5 development believes we as LED should be about
6 is, frankly, the team that's represented here,
7 business development, right, purely, the
8 recruitment and engagement of growth with
9 companies here.

10 But what we really are doing as an
11 organization, that's a very big part of it.
12 Don't get me a wrong. That's not a diminimus
13 part of it. But the way we're sort of
14 phrasing it now is that the new Louisiana, the
15 new LED, we want to grow businesses here,
16 right, so that's our Louisiana growth network.
17 That's our small business scalability work
18 that we do, but we want to build businesses
19 here, which is an entire new vertical for LED
20 focused on pillars and how we really invest in
21 and create an ecosystem where we can build the
22 future big ones of tomorrow here instead of
23 recruiting the big ones here.

24 And then the third piece, clearly, is our
25 business development recruitment attraction

1 expansion work. And so if you look at all of
2 that in the entirety of LED, I actually think
3 it's really useful around this room, because
4 so much of the work that you do fits into all
5 of this pillar as well.

6 So with that being said, we've done a
7 number of big things since I was here last.
8 Number one, I think you all know this, last
9 session, we went through a pretty significant
10 restructure of the Department. It's how we
11 landed the really dynamic new leadership team,
12 which is almost a year old now. But the
13 biggest piece that came out of that
14 restructuring was our Louisiana Economic
15 Development Partnership Board, which is that
16 high level, CEO level of folks from every
17 region of this State really helping us vision,
18 really more like a corporate government's
19 board, really looking at what the Department
20 and the State around economic development
21 needs to be doing. And the first step of that
22 had to be a strategic plan.

23 And so we engaged McKenzie, partnered
24 with Emergent Method to deliver for us the
25 Department's first strategic plan in -- I've

1 been saying 16 years, but I think someone
2 corrected me. I think now, it's about 18
3 years if you really do the math. And so that,
4 the fact that we were still operating under a
5 16-year-old strategic plan is indicative of
6 itself, perhaps, how it wasn't really
7 relevant, but it was also problematic for how
8 Paige and her team and all of us work to
9 really prioritize and all of your work on the
10 international front, how do we prioritize it.

11 So I'm going to tell you sort of the
12 summary, if you will, of the strategic plan
13 and why it matters. There's no ranking of
14 what I'm about to say. The strategic plan
15 came out with two recommendations for two
16 statewide initiatives that LED needed to
17 prioritize. I'll tell you about what those
18 two initiatives are in a minute.

19 Then, it came out with seven key sectors,
20 which is what we would expect from a strategic
21 plan. I'll tell you what those are. And by
22 the way, none of those are surprising. There
23 was no ah-ha in any of that, but it was
24 helpful.

25 And then the last piece is that it really

1 helped us refine what we had developed inside
2 of our Department, which are what we are
3 calling pillars. And it's really the five
4 pillars, the five core fundamental both
5 measures and North stars of our work. So I
6 say that because it's really, you know, what's
7 that rough math? It's 14, right, two, seven,
8 and five.

9 All 14 of those things are now the focus
10 of the Department; not in a linear order, not
11 in a progression or a sequential order. It's
12 really just sort of this picture -- maybe
13 sausage making is an ugly way to say it. It's
14 not sausage making at all, but it's all the
15 ecosystem that overlaps.

16 So the two key initiatives: Number one,
17 all the success that we've had. The Meta
18 project is a great example. The Hyundai
19 project is a great example. The reason we
20 have been able to be as successful as quickly
21 with those projects is something that I have
22 called a whole of government approach that I
23 now call the whole of Louisiana approach.

24 The McKenzie folks said, you need to
25 institutionalize that. The fact that you've

1 accomplished that is really remarkable in that
2 work. The fact that we had our Port partners
3 or DOTD or local government or the Private
4 Sector. I see, you know, Ed's here. And,
5 obviously, Entergy being with us every step of
6 the way was as critical on those projects as
7 Kate, you know, and Ascension being with us
8 with Hyundai.

9 So that whole of government approach that
10 we have done purely relationally by me texting
11 people or Paige texting people, McKenzie said,
12 you have to formalize that; that will be a
13 strategic position that will make you win if
14 you do that. So a whole of government
15 approach is a key initiative that we are
16 undertaking. How do we formalize that
17 process?

18 And number two, this maybe shouldn't have
19 been an ah-ha for us, but it really was. The
20 McKenzie consultants came in about six weeks
21 into their working when we had a once a week
22 meeting to update and they said, wow, we just
23 saw something in the State we've never seen
24 anywhere else. They said, your reputation,
25 Louisiana's brand, Louisiana's reputation

1 inside the State is worse than it is outside
2 the State; y'all have a self-image problem
3 here.

4 And so what I had been saying, by
5 changing the narrative about the Louisiana
6 opportunity, right, as I opened up my remarks
7 and that being such an important part of our
8 work, McKenzie said, that conversation has to
9 be inside Louisiana as much as it is outside
10 of Louisiana. So the second initiative that
11 they have recommended for us is what we are
12 calling the Louisiana Opportunity Campaign,
13 and it is a campaign that we're looking at a
14 three-year cycle on to change the story, to
15 change the narrative about the Louisiana
16 opportunity, both for attracting businesses
17 here, for growing businesses here, for
18 building businesses here, and as importantly,
19 to make sure that every kid, parent, family,
20 worker, retiree, decision maker in this State
21 understands that there is opportunity here and
22 what that is.

23 So those are the two big statewide
24 initiatives. The five -- the seven sectors
25 rather: First one, but I love the words

1 because words matter, energy and process
2 industries. You know, ten years ago, you know
3 what that would have been called? Petrochem.
4 Right. That was the sector ten years ago, it
5 was Petrochem.

6 Today, it's energy and process industries
7 because energy is so fundamentally different.
8 And it's position for us. It is a priority
9 asset. It's a primary sector for us because
10 what energy means for Louisiana right now for
11 the opportunity is fundamentally different
12 than what it meant 10, 15, 20, 50 years ago.
13 So energy and process industries, again, these
14 aren't ranked, but that is number one.

15 Transportation and logistics, I think
16 everyone around this table understands that
17 strength; aerospace and defense, and that one
18 was an ah-ha for me too, because my first six
19 or eight months, a lot of the existing
20 business development people heard me keep
21 saying, what is really our play here?
22 Somebody needs to defend this one to me
23 because I didn't see it as much as I see it
24 now.

25 Aerospace and defense, agrobusiness,

1 professional services, I think a lot of people
2 didn't see that coming either, but there are
3 pockets in this State that have larger
4 saturations, larger weighted numbers of
5 professional experts. Look, the Professional
6 Contractors in Baton Rouge is a great example.
7 Seven out of the ten largest industrial
8 contracting firms in the country, seven out of
9 ten in the nation are headquartered in Baton
10 Rouge.

11 So professional services, life sciences,
12 and technology. The technology is not
13 innovation. Go back to what I said at the
14 beginning, that we're doing this entire
15 innovation overlay on all those sectors I just
16 said, because that's our real -- that's our
17 sweet spot is sort of taking our legacy
18 industries and taking our asset industries,
19 taking where our expertise is and bolting on,
20 if you will, an innovation piece and an
21 innovation plan.

22 And then lastly is the five pillars that
23 sort of make up this ecosystem I discussed.
24 Number one, it's not just a brand that's
25 stuck, it really a fundamental attitude and

1 behavior of our Department, and that is
2 continue to position Louisiana to win, right,
3 whether that's public policy, whether that's
4 competing for a specific project. But inside
5 the Department, we are always working on, what
6 do we need to do to position Louisiana to win?

7 Number one is -- number two is that
8 accepting, promoting, and wrapping our arms
9 around the fact that we want every Louisiana
10 citizen has the right to pride and
11 ever-growing wages. You know, ten years ago
12 successful economic development was about job
13 count. That's how we measured the value of a
14 project. It's not the world we live in
15 anymore. And how do we really measure
16 prosperity? How do we really measure our
17 work? How do we really measure our impact as
18 a Department, but for measuring wage growth
19 and doing it in every parish?

20 It's not fair that some parishes have
21 extreme wage growth and it rises the State
22 average. In every parish, every region in the
23 State deserves that same benefit, which leads
24 us to number three; and that is, making sure
25 that we have thriving regions today that are

1 positioned for success in the future. Looking
2 at this with a regional approach, I think
3 y'all heard me say a year ago, all economic
4 developments local, that's like all politics
5 are local, that all eight regions have to be
6 thriving and positioning themselves for
7 continued success.

8 Number 4 is optimizing Louisiana's legacy
9 industries. As I said, we take those asset
10 industries and bolt on the new.

11 And fifth is, how are we going to drive
12 growth, innovation, and global impact, which I
13 know everyone at this table can relate to? So
14 those are the focuses of our strategic plan.
15 There is a lot of now work inside the
16 Department going into turning that into action
17 plans, work plans, not the least of which
18 would be our foreign work and how we develop
19 an ecosystem and a plan with measurables and
20 strategy attached to how we take that to the
21 world now.

22 So I'm going to wrap up with these two
23 really fun things, right. Number one is, we
24 started running a ticker from the day Jeff
25 Landry was inaugurated, January 6, 7, 8, a

1 year ago. Since his inauguration, we, this
2 LED has announced \$62.5 billion in new capital
3 investment in Louisiana. That number is
4 staggering. And it's not just staggering to
5 us. We're proud of ourselves, right, but the
6 world is taking notice of that as well. There
7 is --

8 (APPLAUSE BY ALL)

9 SECRETARY BOURGEOIS:

10 So I want to give y'all sort of exact
11 numbers, because as -- let's talk about the
12 rankings, right. So site selections, 2024
13 Governor's Cup rankings, Louisiana ranked
14 number 10th nationally in projects per capita.
15 In Business Facilities, this is the one I am
16 incredibly proud of, the Meta deal was ranked
17 the platinum deal of the year. There's one
18 given every year. Our Meta deal was ranked
19 there. And then in the ALEC State Economic
20 Outlook rankings, this is really remarkable,
21 Louisiana jumped 13 spots in one year,
22 climbing to number 18 in the economic outlook.

23 So as we do all of our great
24 announcements, and it really is exciting and
25 that's sort of the flash of what we get to do,

1 the \$62 billion, over 5400 direct new jobs.
2 But this is the piece, and credit to Paige and
3 the whole team that's here, that I think every
4 one needs to take particular note of, our
5 project pipeline that these good folks are
6 working, our AB projects, that's the ranking,
7 internal ranking of how often we work them.
8 So our priority projects, our AB pipeline
9 today, this number is updated weekly, has 201
10 active projects, which is up 300 percent from
11 when we all took over, representing a
12 potential \$200 billion of capital investment
13 for Louisiana, which is up 650 percent from
14 when we took over, representing over 47,000
15 direct and indirect new jobs and 22,000
16 retained jobs. Those numbers are unlike
17 anything Louisiana, this Department has ever
18 seen before.

19 And so I just say, while there is
20 immense, immense work to be done, so much of
21 that work is making sure we're capitalizing on
22 the opportunity that's before us. So I know
23 your work here is critical. I'm so thankful
24 for it. And I'm thankful for Greg's
25 leadership on this certainly, and in

1 conjunction with Paige and our whole team to
2 say, okay, how do we take those opportunities
3 now and turn them into announcements?

4 So thank y'all very much.

5 (APPLAUSE BY ALL)

6 CHAIRMAN RUSOVICH:

7 Thanks very much, Madam Secretary, for
8 those remarks. I thought they were great and
9 really spot on in terms of the momentum and
10 growth that Louisiana is experiencing and has
11 the potential for. I'm also really proud that
12 a good part of that -- you know, I was just
13 asking Paige while the Secretary was
14 presenting when she said the \$61 billion and
15 the \$200 billion coming up, how much of that
16 was on the global side?

17 And we didn't have an immediate response.
18 But you start doing the math, and it gets
19 there pretty quickly that a good part of that
20 investment into Louisiana is from global
21 markets. And so that's what we really do here
22 is on the foreign direct investment side with
23 LED and this Board really on the global
24 outreach side and seeking to bring companies
25 into Louisiana. And, you know, that's got an

1 element that connects directly to imports and
2 exports, and which is why it's so important
3 that we work so closely with our ports,
4 because the -- when the foreign investor comes
5 into Louisiana and, of course, the materials
6 and equipment have to be imported in.

7 So that brings up the Port side in terms
8 of bringing cargo in. We have to have the
9 Port infrastructure to be able to mobilize all
10 that cargo for this potential \$200 billion
11 into Louisiana and to transport it to the
12 sites. And then, it talks about product going
13 out, so on the export side.

14 So sometimes when you think foreign
15 direct investment, it's not just a term. It
16 actually hits the imports and the exports and
17 the roads and the infrastructure and the rail
18 and the trucks. It relates to all of it. So
19 anyway, that's a big part of it.

20 And then it, of course, connects the
21 global trade particularly on the outbound
22 side, which is so critical that we have our
23 ports well positioned on the global trade
24 side, and that it's great to have Ports and
25 Waterways Commission here with us today. I

1 know they're going to make some comments and
2 to show the alignment that Louisiana is all
3 together on, and that full alignment with it,
4 because that whole global trade is critical to
5 this Board and certainly lives for that Board.
6 And so it's very complimentary and very
7 aligned.

8 You know, just a few things, like the
9 Hyundai, you know, comes immediately to mind
10 where that was travel to a foreign location,
11 nab the contract, the Governor was right there
12 front and center, brought the business back in
13 there. Of course, Entergy was right there
14 front and center too. This Board was there,
15 Paige and I were and so, obviously, Jacob
16 started putting together all the details
17 bringing that business back.

18 Again, that will be imports and exports;
19 Woodside, that big announcement just coming
20 in. So there's some really positive things
21 going on and it brings up global travel. And
22 I know one of the things that's going to be
23 discussed today is also having those -- some
24 international footprint for our loan offices,
25 you know, our own representatives. Over the

1 years, we've had just a different agents.

2 Don, you remember over the years, we've
3 always had these representatives, but they
4 were representing different states and
5 different entities.

6 MR. SANDERS:

7 Which I didn't like.

8 CHAIRMAN RUSOVICH:

9 What's that?

10 MR. SANDERS:

11 Which I didn't like.

12 CHAIRMAN RUSOVICH:

13 Right. That's right. That's right, none
14 of us did. So it's a good, good point.

15 MR. SANDERS:

16 They only had 14 states.

17 CHAIRMAN RUSOVICH:

18 That's a great point. And so now, we're
19 going to be really, solely, you know,
20 dedicated on the Louisiana side. And I think
21 that can support everything that we're doing
22 on the global and trade front. That sort of
23 works in back on the -- and Paige will talk
24 more about the travel and about the
25 international footprint surely, but that also

1 brings up the legislative side. And I know
2 Chris is here to address some of the
3 legislative side.

4 LIT, of course, on the Louisiana
5 International Terminal, that can be the first
6 greenfield project, will be the first
7 greenfield project of the container terminal
8 established in the last 30 years. I think
9 here in Louisiana, we have that opportunity.
10 We have two major private investors, you know
11 private operators coming in, you know, looks
12 like on that project to invest in it and
13 stimulate and grow it with private sector
14 money and public sector money. That's a huge
15 opportunity for the State. We were just
16 there. I know the Secretary was there. I was
17 there. Many of us were there testifying and
18 promoting that project getting done. It's
19 absolutely critical.

20 And I know it connects too with Baton
21 Rouge on the container-on-barge effort and
22 everything we're doing on the downriver
23 efforts. And we'll also talk about some,
24 getting this Board a little more laser focused
25 with the legislation that Chris is working on

1 as well. Again, being laser focused on
2 international -- bringing the international
3 investment into the State and global commerce
4 and global outreach.

5 And then just one or two other things,
6 we've also been asked to work with Secretary
7 Landry on some diplomatic outreach efforts,
8 all of which we'll talk about a bit too. And
9 so I think that, you know, we'll have some
10 different reports. We've got some great new
11 Board members, I think, that we're going to
12 talk about today too on the agenda.

13 And so I think you'll find the agenda
14 quite fulfilling. And I think to build on the
15 Secretary's optimism, I think we have a great,
16 tremendous opportunity here to also be like
17 the global gateway and global face for the
18 world from Louisiana with this great team that
19 Paige and the Secretary have assembled and
20 that, you know, are here in full force. And
21 we really appreciate all those efforts and
22 successes. So we're ready to guide that and
23 support it any way we can as a Board.

24 So I think that's it for me, Paige. Does
25 anybody have any questions or any thoughts in

1 terms of any of the comments made?

2 Okay. Well, I want to turn it over to
3 Paige. But before I do, I just want to point
4 one thing out, many of us were there cheering
5 on Paige --

6 (APPLAUSE BY ALL)

7 CHAIRMAN RUSOVICH:

8 -- in Business Woman.

9 MS. CARTER:

10 Thank you for that. I'm fortunate to
11 follow the footsteps of giants like Kate and
12 her leadership, who was recognized a couple of
13 years ago as well. And the Baton Rouge
14 community is fortunate to have this year nine
15 women honored by that recognition. But truly,
16 many of us across our ecosystem, the
17 Commissioner being one, Kate, of course, being
18 one, but we have so many women doing really
19 outstanding things.

20 And I always say, I was fortunate to
21 stand on the shoulders of men before me and
22 that I'm constantly looking at the women
23 beside me, below me, ahead of me that I can
24 pull up to those opportunities. And so I
25 would say that that is a common thing and I

1 will say I hope that we will continue to see
2 that as an entire capital region ecosystem;
3 that we're really focused on pulling up the
4 best, the brightest, and coaching that into
5 those around us as well. So thank you for
6 that.

7 As Mandi, I don't know where Mandi is
8 sitting, as Mandi knows, that's probably my
9 least favorite component of any job is having
10 to be the one on that stage or take that
11 applause, but thank you, I do appreciate it.
12 And for those that were there with me
13 yesterday, thank you as well.

14 Okay. So we're going to -- we do have a
15 pretty robust agenda today to go over. Our
16 goal is, we have been reshaping this Board, is
17 that, A, you are all much more active as Board
18 members in directing the strategy of the
19 Department, the initiatives in which we agree
20 upon or we are going to go after, we are going
21 to prioritize, especially now that our
22 strategic plan has come to fruition. And so
23 we've got a lot to talk about.

24 But most importantly, my goal is that
25 this is a conversation and that we are having

1 real dialogue. It's not me presenting to you
2 or the team presenting to you. There's going
3 to be a handful of colleagues that I
4 consistently call on to join me in the
5 different points of discussion.

6 But first and foremost, we're going to
7 start with our new Board members. So as many
8 of you know, Jeanet really took the work,
9 really grabbed onto the work about assessing
10 our Board and those that were in seats that
11 either weren't renewed or weren't currently
12 active. And so that was a huge feat that she
13 took on, really proud of her and the work that
14 she did with the Governor's Office for Boards
15 and Commissions, but then most importantly,
16 looking at the Board members that we have
17 alongside us right now.

18 So I'd like to ask, we've got both Ed
19 Jimenez and Jerry Lebold with us today, really
20 thrilled for both of you and your leadership.
21 I want to give the both of you a minute to
22 introduce yourselves, but I hope what you see
23 in the Board members that we're bringing is
24 that the perspective is different than we have
25 ever had before. Having multinational, having

1 companies that are really the ones selling the
2 products across the entire world that
3 understand, you know, coming from Germany and
4 having a different perspective than we've had
5 on the Board.

6 And we constantly say that our work
7 starts and ends with power. We should never
8 be going to an international market or looking
9 at the international trade without the power
10 component being a quick answer on the front
11 end. So having a partner like Entergy as a
12 part of the strategy and as a part of those
13 conversations early, we're really thrilled
14 for.

15 So, Ed, I'll let you go first. And then,
16 Jerry, if you could introduce ourself as well.
17 MR. JIMENEZ:

18 Yeah, excellent. Actually, I introduced
19 Charles --

20 MS. CAZENAVE:

21 Yeah, I don't know --

22 MR. JIMENEZ:

23 Charles is not here, but he did text me
24 and he says he does care about International.
25 He's sitting in Tuscany right now. So,

1 everybody, he is thinking about us from an
2 international location.

3 But, no, Ed Jimenez, I'm the Vice
4 President of Business and Economic Development
5 for Entergy Louisiana, been with Entergy, I
6 think, 12 or 13 years, something like that.
7 Before that, I actually worked at LED under
8 the Jindal administration. And I met a lot of
9 people here. And Chris, he and I know each
10 other for a long, long time, he's a fraternity
11 brother of mine. So there's a lot of faces
12 here that I recognize.

13 Look, it's like Paige said, power is,
14 right now, especially in the U.S., it's one of
15 those key things that, before you can even
16 attract a manufacturing facility of any kind,
17 they've got to understand what the power
18 availability is, what the cost of power is.
19 So it's a competitive advantage to have in a
20 State like Louisiana that is energy focused.

21 Utilities, not just Entergy, but CLECO
22 and SWEPCO and the co-ops, right, thinking
23 about the long-term investments, and how do we
24 make sure we are not the impediment of being
25 able to attract new capital investment and

1 jobs into Louisiana. So I'm excited about
2 being on this Board, and looking forward to
3 getting to know each one of you.

4 CHAIRMAN RUSOVICH:

5 Thank you.

6 MR. LEBOLD:

7 All right. Well, good morning everyone.
8 I'm Jerry Lebold, I'm the Senior Vice
9 President and General Manager for BASF,
10 located in Geismar, and that is our largest
11 site in the Americas. It's one of our
12 largest, sixth largest globally. I just want
13 to say thanks to Entergy.

14 So A lot of stuff you don't maybe hear
15 about behind the scenes, but we've been
16 partnering with Entergy for a long time.
17 We're in chemicals, so we're energy intensive,
18 but the opportunities for us to grow and
19 attract and do what I think is core of what
20 we're talking about here has to be a
21 partnership that I think we've lived over the
22 past six years since I've been back from
23 Germany. And, hopefully, we'll have some
24 exciting news on some things here in the near
25 future would be a lot of fun to come here and

1 do that.

2 I've had a, I would like to say a short
3 career. But now, I look back and we're
4 talking decades and I'm like, oh, my God, I'm
5 getting old. But I've spent time in
6 automotive, Ford Motor Company, Monsanto,
7 Israel Chemicals, private equity, and now
8 BASF. And I'm proud to be here in Louisiana.
9 I think we are just sitting on the cusp of
10 just awesome opportunities if you take a look
11 at what's being announced with these trade
12 deals.

13 I look at each one of those as
14 opportunity for us to go get very active,
15 attracts to sites like ours that is just
16 positioned to grow. We sit on over 2,000
17 acres, 30 percent developed. I just look at
18 that as opportunity.

19 We have those opportunities up and down
20 the river. We just, I don't think, have
21 tapped into those in the past, and I'm excited
22 to maybe bring some perspective to that. And
23 I'm looking forward and I'm honored to be a
24 part of the team. So thank you.

25 MS. CARTER:

1 Thank you, both. Most importantly, thank
2 you for your service. We know that you have
3 day jobs, and we appreciate the service and
4 expertise and all that will come to this Board
5 and to the State of Louisiana from your
6 service. One thing I will call attention to,
7 you have binders in front of you.

8 And so Lance Young, I'd like to introduce
9 him. He is one of our newer team members. He
10 is studying international trade and finance
11 through the business school at LSU. He just
12 finished his junior year, and is going into
13 his senior year. He did a remarkable job at
14 making sure that you were all prepped and have
15 some great materials in front of you. So I
16 want to thank him for that.

17 And he also put together some bios for
18 our new Board members. And then he also,
19 Beth, threw a bio in there for you as you have
20 taken on that new Board seat as well. So you
21 do have the bios in there. We also have
22 Charles Dabadie from Exxon and then Kristi App
23 from J.W. Allen as well where you can read
24 more about those colleagues in your bios. And
25 then, hopefully, they will be with us moving

1 forward.

2 Two other things I wanted to cover as it
3 pertains to the Board, what you'll also see in
4 your binder is the roster. This roster is not
5 fully up to date right now, but it shows a lot
6 of the hard work that our team has been doing
7 with the Boards and Commissions Office and the
8 Governor's team. So this will continuously --
9 hopefully in the next couple of weeks be fully
10 up to date. You will see a handful of folks.

11 So Kristi App is listed there, but Paul
12 is still listed there. Julia we've got you
13 and Joe. There's a lot of transition that has
14 to happen there, along with Senate
15 confirmation and some of those details. What
16 we don't want to do is create yet another
17 record. And so what we're doing is we're
18 waiting until this one is fully up to date,
19 but we will be sending this out as it is
20 updated. But you will see that in your
21 pamphlet as well, there are some updates that
22 still need to be reflected, but at least you
23 have a relatively useful roster. And then we
24 will send that out as a team once that is
25 finally fully updated.

1 So my next point of conversation for the
2 Board, and really I want this to be a
3 dialogue, is what we would like to do is we
4 would like to get an idea of expertise and
5 interest and how you would like to be engaged
6 as the Board. And so to determine to Greg's
7 point, what we have been working through with
8 Secretary Landry is actually how we engage.
9 We go through -- Harrison, what would you say,
10 sometimes six different requests a week from
11 different delegates across the world coming to
12 the State of Louisiana. Some want to talk
13 about tourism, some want to just check a box
14 and meet.

15 And so what we have been trying to do is
16 come up with -- and then some are really
17 robust and meaningful conversations. What
18 we're really trying to do is find the right
19 way to engage all of you as Board members.
20 Some of you are going to say, I just want to
21 be an expert voice and a thought partner to
22 the Board. Some of you are going to say, no,
23 put me in every week, I want to be engaging in
24 ongoing meetings. And so really, just want to
25 get an idea across the room, cadence

1 involvement.

2 Of course, there's a huge ask around the
3 international strategy and what markets we're
4 going into and why. And, Jerry, for example,
5 when we're talking about planning a trip to
6 Germany, really leaning in on BASF's expertise
7 in that market as to who to call in and why,
8 especially as we start to look at co-locations
9 across the State, what makes the most sense
10 for the ecosystem. We're, of course, going to
11 want some expertise there. But then in terms
12 of the day to day activity as well, what's the
13 interests, and what is going to maximize your
14 time spent as a Board member as well.

15 MR. HARDMAN:

16 That's a request for me to answer?

17 MS. CARTER:

18 That's a request for anybody to answer.

19 MS. MITCHELL:

20 I'll jump in, Paige.

21 MS. CARTER:

22 Okay.

23 MS. MITCHELL:

24 You're opening the floor?

25 MS. CARTER:

1 Uh-huh.

2 MS. MITCHELL:

3 I'll just volunteer for anything to do
4 with energy. As you know in Lafayette
5 Acadiana, our roots stem from oil and gas. We
6 have been working very hard to use those
7 transferable skills into all forms of energy,
8 and so volunteering myself to be a resource
9 there. We have a ton of medium-sized
10 businesses in Lafayette, very quietly
11 exporting a significant amount of their energy
12 expertise, you know, equipment, parts, but
13 expertise services as well. So I'm
14 volunteering for that.

15 MS. CARTER:

16 Okay.

17 MR. HARDMAN:

18 Same thing for me.

19 MS. CARTER:

20 Same thing?

21 MR. HARDMAN:

22 Whatever the plan calls for, just let me
23 know, I'll run it. So I think we can, you
24 know, the Port of Baton Rouge and some of the
25 folks we have can certainly help with the

1 river issues, the international issues and
2 stuff like that, we can help. So absolutely.

3 MS. CARTER:

4 Yes?

5 MS. BRANCH:

6 I think going back to the energy
7 conference, I have a few connections with
8 Ramco.

9 MS. CARTER:

10 Absolutely. Yeah.

11 MS. BRANCH:

12 So happy to facilitate on that, you know,
13 closer to home.

14 MS. CARTER:

15 Uh-huh.

16 MS. BRANCH:

17 I know Harrison and I had a conversation,
18 it's going to be really important for us to
19 understand how we can plug in.

20 MS. CARTER:

21 Yeah.

22 MS. BRANCH:

23 Because I've got to tell you, we're ready
24 to start on more room on getting warehousing
25 distribution here as soon as we can.

1 MS. CARTER:

2 Yeah.

3 MS. BRANCH:

4 And I think we can bring to the table
5 other private partners that can help us drive
6 some of that. I've seen how it's done in
7 Mobile, what it took to get the Walmart site
8 in there, for instance.

9 MS. CARTER:

10 Yeah.

11 MS. BRANCH:

12 So I'm ready to roll with resources as
13 soon as you tell me how to do that, Paige.

14 MS. CARTER:

15 Yeah. I think Harrison has got that
16 meeting scheduled.

17 MS. BRANCH:

18 Awesome.

19 MS. CARTER:

20 Or is working toward it, yeah.

21 MS. BRANCH:

22 Awesome.

23 MS. CARTER:

24 It's going to be -- the positive
25 externalities from opportunities around

1 warehousing and logistics, that multiplier is
2 just astronomical.

3 MS. BRANCH:

4 It's huge.

5 MS. CARTER:

6 And you talk about the Walmart location
7 in Mobile, and many of you know, that's got a
8 personal hole in my heart, it being one of the
9 opportunities that I say in economic
10 development, we lose more than we win, but
11 that being a huge loss to me personally as the
12 manager, back my first life at LED. So really
13 excited about that, especially knowing that we
14 have successfully advocated for that being a
15 pillar in the strategic plan. And now, let's
16 put everything we can, because we need to
17 ruthlessly prioritize it.

18 MS. BRANCH:

19 Absolutely.

20 MS. CARTER:

21 Uh-huh.

22 MS. BRANCH:

23 Stand by and ready.

24 MS. CARTER:

25 Yeah.

1 MS. CORMIER:

2 I'll add, I'm proud to hear our ports
3 speak up so quickly.

4 MS. CARTER:

5 Yeah.

6 MS. CORMIER:

7 But, additionally, Office of Multimodal
8 Commerce, Louisiana Ports and Waterways
9 Investment Commission, I may be jumping ahead
10 to some of the things that we may see in our
11 report, but we hope to see out of our
12 strategic plan identifying capabilities of our
13 five lower Mississippi River ports at the
14 least, maybe even farther than the five lower
15 Mississippi River.

16 But who's best at what, which would
17 really guide us into who would be most
18 appropriate depending on who the audience is
19 and, you know, what the mission is? If -- we
20 have ports that are specifically capable of
21 doing things that are going to apply to those
22 meetings. We'll know based on that plan who
23 should go.

24 MS. CARTER:

25 Yeah.

1 MS. CORMIER:

2 Of course, I have a team. You know, all
3 these folks for the most part, like you said,
4 are kind of volunteers today, they all have
5 day jobs.

6 MS. CARTER:

7 Yeah.

8 MS. CORMIER:

9 But we have some manpower. So if we have
10 to collaborate, we're always willing to take
11 trade missions. We hope to have a little more
12 direction and more of a plan. I know you guys
13 had a conversation about how international
14 trade should go with the five lower
15 Mississippi River ports and those joint
16 efforts. We're happy to help collaborate,
17 bring them together and provide bodies that
18 have expert matter to contribute.

19 MS. CARTER:

20 And some of you, I realize, some of you
21 may not have heard this, but we have an
22 acronym within the Department that's new to
23 this administration and it's AIM, Align
24 Integrate, and Maximize. And so that's what
25 I'd like to continue to push this Board to

1 think through from a posture and a position is
2 how do we align, integrate, and maximize?

3 Because, ultimately, to your point,
4 Julia, when we go on a trade mission, we need
5 to be laser focused on who should be there,
6 and there should not be a trailing visit two
7 weeks later with a competing or redundancy of
8 some sort and one not know what the other is
9 doing. We need -- many of us are all taxpayer
10 funded, and I really want to encourage us to
11 have a very fiscal responsibility to how we're
12 using taxpayer dollars to a maximum.

13 MS. CORMIER:

14 Uh-huh.

15 MR. HEBERT:

16 Paige, may I add to that?

17 MS. CARTER:

18 Yeah.

19 MR. HEBERT:

20 Thanks for inviting me. I work for the
21 Pro Bono Jeff Landry campaign, but happy to be
22 here and happy to hear this discussion. I
23 know we're going to talk a little bit more
24 about ports and waterways. But to Julia's
25 point and to Beth's point and your point and

1 Greg's, we are working very hard and
2 feverishly, frankly, to move away from the
3 ports being identified as port priority
4 program funded.

5 It's not just projects. It's overall
6 confidence of strategy that leads into and
7 blends with the strategy that the Governor has
8 and that LED has and LaBIC has for development
9 of international trade. So, Beth, when you
10 talk about warehousing, when you just
11 mentioned that, I'm like, yep, that's got to
12 be part of our strategy that we develop for
13 the five deepwater ports and may even bring in
14 Lake Charles and Fourchon at some point.

15 Because as we've had discussions with the
16 State Department, the NSE, and the White
17 House, you know, our goal is to provide every
18 potential opportunity and leverage every asset
19 we have for our ports, which is not just port
20 priority funding. It's critical --
21 infrastructure is critical. But to have the
22 right infrastructure and the right plan and
23 the right marketing strategy to use our ports
24 to help with all the foreign direct investment
25 with the countries that you all are going in

1 to identifying the opportunities, that's where
2 we need to be at the end of the day.

3 MS. CARTER:

4 And one of the things that I think about,
5 and maybe it's multiple dimensions later kind
6 of in the supply chain, is when we talk about
7 warehouse and logistics, ultimately, that
8 plays a huge role in BASF, in DOW, in Exxon
9 being able to export and the totality of the
10 wealth generation that can come into the State
11 because we have to have the carrier because we
12 have to have the imports to balance out the
13 exports or else we will continue to see an
14 increase in products.

15 And Louisiana being a manufacturing hub
16 that's not seeing the total investment through
17 that export and import channel, so it's one
18 part of the strategic plan, but it's also so
19 many others. And so, again, I talk about that
20 positive externalities and how much that
21 multiplier really is, and it does impact how
22 BASF can continue to have the lowest cost
23 opportunity within the State of Louisiana to
24 maximize your business here through that
25 increase in imports.

1 MR. NAVARRO:

2 Paige, I would like to, as a Board
3 member, support the Board and the State
4 anything to do with logistic management,
5 bagging operation, and loading a boat, dry
6 products and bagging it and distributing in --

7 MS. CARTER:

8 Okay.

9 MR. NAVARRO:

10 -- international business and here in the
11 United States.

12 MS. CARTER:

13 Okay. Definitely.

14 MR. SPIERS:

15 Paige?

16 MS. CARTER:

17 Uh-huh.

18 MR. SPIERS:

19 This is such a robust group of people.

20 MS. CARTER:

21 Yeah.

22 MR. SPIERS:

23 This Board can really be leveraged to do
24 a lot of great things for the State of
25 Louisiana.

1 MS. CARTER:

2 Right.

3 MR. SPIERS:

4 I don't think we ever have to that
5 capacity. I've been on it for a couple of
6 years and (inaudible) for many years. This is
7 a real opportunity working with LED and really
8 sort of supercharging what they will do going
9 forward, especially with the new Governor and
10 the legislation that's in place to really
11 focus on international trade. What I would
12 suggest is, you know, maybe send out specific
13 types of more groups of, you know, initiatives
14 that we want to --

15 MS. CARTER:

16 Okay.

17 MR. SPIERS:

18 -- focus on and lean on the expertise of
19 this group to sort of just say, hey, yeah, I
20 want to be involved in this. And that way,
21 that might be a little bit easier to kind of
22 start getting people --

23 MS. CARTER:

24 Yeah.

25 MR. SPIERS:

1 -- engaged and focused and kind of start
2 looking at, you know, breakout groups that
3 specifically are tailored to addressing these
4 needs and these issues and moving forward; you
5 know, not just from what LED can do, not just
6 from what certain local and municipal places
7 and, you know, partners in the State can do,
8 but you then get, you know, the expertise, the
9 knowledge, the skills and abilities of these
10 folks that have been in the international
11 trade industry, international commerce
12 throughout their careers and then, you know,
13 step in to help.

14 MR. HEBERT:

15 And, Paige, to add to what Tom said, you
16 know, you've got multiple working groups under
17 the Port Commission --

18 MS. CARTER:

19 Uh-huh.

20 MR. HEBERT:

21 -- from coastal and inland to oil and gas
22 to navigation and safety.

23 MS. CARTER:

24 Yeah.

25 MR. HEBERT:

1 Whatever you all come up with respect to
2 these type of working groups that you all do,
3 we'll pull in from our working groups the
4 right individuals that you need for those
5 working groups to have that cross --

6 MS. CARTER:

7 Excellent. And this is something we've
8 been -- go ahead.

9 CHAIRMAN RUSOVICH:

10 No, no. I was about to say, Tom, that's
11 a great thought, and Marc, because we get like
12 the regular -- we're getting now several a
13 week requests that LED on behalf of the LaBIC
14 are receiving now from the Governor's office.
15 So we'll make sure that those are, that we
16 field those and send those out to the Board
17 when we have a specific request and a specific
18 requirement. And, obviously, if it relates to
19 the port stuff, Marc, we'll immediately
20 connect you. And even if it doesn't, we can.

21 And so we can go ahead and make sure that
22 those requests are fielded to the Board. And
23 then whoever can do it, who has that expertise
24 can connect them and speak on it.

25 MS. CARTER:

1 And Greg and I have been talking about,
2 once we get -- you know, we've been rebuilding
3 the Board. And we've got a really strong
4 mission and a calling through the legislation
5 that creates the Board. But then, how do we
6 activate in a way that can really push the
7 Department forward and compliment the work
8 that we're hoping to accomplish and really be
9 the backbone to it?

10 I talked about, Jerry, as we start to
11 envision what a mission to Germany looks like,
12 we need your expertise because you know it and
13 BASF knows it better than any of us do. And
14 so, Ed, I talk about the power component.
15 When we're looking at going into a market,
16 making sure that we are meeting with, who are
17 your current customers that should be part of,
18 but if they're not, should be part of the BRE
19 strategy for the Department and making sure
20 when we go to Japan, we're meeting with each
21 of those, along with the growing lead
22 development and the projects in the pipeline,
23 and so just having more of a direct role for
24 you to play.

25 What we will do is, we'll send out, and

1 Mandi, I'm looking to you, we will send out
2 some sort of survey over email. But what I
3 would say is, don't see the options as a
4 bucket you have to fit in. We want you to
5 have -- I don't want the Department telling
6 you how your Board service goes. I feel like
7 you need to be creating that alongside us
8 right now.

9 Now, I don't want to open up Pandora's
10 box. I will tell you no if I don't feel like
11 it's going to merge with the team's strategy
12 at this point. But I feel like you are going
13 to know better than a lot of us will be able
14 to envision for the Board, especially knowing
15 how many other boards and the service that you
16 provide both professionally and in your civic
17 engagement.

18 So that's something that we'll take --
19 thank you for that, Tom. We'll send that out
20 and really looking forward to be being able to
21 engage this Board in a more productive and
22 interactive way.

23 MR. SANDERS:

24 Paige?

25 MS. CARTER:

1 Yes, Don?

2 MR. SANDERS:

3 I'd like to make a quick comment. First
4 off, I like what this lady said over here.

5 MS. CARTER:

6 Beth?

7 MR. SANDERS:

8 And (inaudible).

9 MS. CARTER:

10 Uh-huh.

11 MR. SANDERS:

12 Because I've been on for 15 and a half
13 years. I guess Greg (inaudible), which is
14 okay with me because, you know, I want to
15 assist on the foreign offices. Nobody has
16 said that.

17 MS. CARTER:

18 Uh-huh.

19 MR. SANDERS:

20 And Greg has said that it meant something
21 for Tom.

22 MS. CARTER:

23 We're getting there.

24 MR. SANDERS:

25 Okay. And I guess my question is, didn't

1 we get a budget for the legislation?

2 MS. CARTER:

3 Uh-huh.

4 MR. SANDERS:

5 Okay. You know, where we put in offices
6 and when we pick (inaudible).

7 MS. CARTER:

8 Yeah.

9 MR. SANDERS:

10 Okay. And I'd like to be a part of that,
11 because you know, my title and all this kind
12 of stuff, and all of us have our own
13 businesses and all that. But at the end of
14 the day, we all know we're selling something.

15 MS. CARTER:

16 Yeah.

17 MR. SANDERS:

18 Okay. And that's (inaudible).

19 CHAIRMAN RUSOVICH:

20 So, Don, we -- that is on the agenda,
21 absolutely so. I think that's next up or
22 coming. So we will absolutely wil talk about
23 that. And Harrison will address it and we'll
24 talk about it. And I think there's still some
25 things, some hurdles that we have to cross,

1 but I think we'll get there. And, certainly,
2 your experience having had global operations
3 throughout Asia and throughout the world --

4 MR. SANDERS:

5 Yeah.

6 CHAIRMAN RUSOVICH:

7 -- you can certainly help with that. So
8 we -- that is coming up on the agenda.

9 MS. CARTER:

10 Uh-huh.

11 MR. SANDERS:

12 Okay.

13 MS. CARTER:

14 I'm glad that you brought that up. So
15 the next line item on the agenda is really
16 looking at some of the -- the Secretary went
17 over wins that we've had in the pipeline.
18 What Greg and I wanted to do was pull out some
19 of the foreign direct investment wins. So
20 we've got three that we were going to
21 highlight.

22 Hyundai is really, it's such a phenomenal
23 project. It's the perfect example of how this
24 Board and your expertise can be activated. So
25 around this table alone, you've got Greg who

1 led, was alongside us to lead a trade mission
2 or a mission to South Korea. Kate, Paul --
3 Paul will be joining us in a little bit, but
4 Paul Matthews played a huge role there as
5 well. Ed, Julia was huge in that as well.
6 And Jacob on our team was the quarterback for
7 that visit or for that entire project and
8 continues to be.

9 So I want to open up the room or the
10 group to kind of talk about the Hyundai
11 project. But before I do, I want to share for
12 me what is the most important component of
13 this project. And so when we look at \$95,000
14 salaries, I want to point to you, this isn't
15 just Ascension Parish, but this is
16 specifically Donaldsonville. This is the West
17 Bank of Ascension Parish. This is not BASF's
18 neighbor. This is across the River.

19 So the thing that really makes me the
20 most proud about the work that this Board did
21 and the work that the entire team dedicated to
22 Hyundai did is we're putting forward a
23 workforce training facility. Thirty million
24 dollars is going to be going into a new
25 facility, not located across the River, but in

1 Donaldsonville on the Westbank through the
2 LCTCS, through River Parishes Community
3 College. And the phenomenal thing is that
4 those \$95,000 salaries are now going to be
5 available to the City of Donaldsonville.

6 We're going to make sure that that
7 community, those community members can go down
8 the street in their own community to receive
9 the certifications and the trainings, so that
10 the day that those applications open up for
11 those 1300 jobs, who's prepared for that? The
12 City of Donaldsonville. The citizens within
13 the City of Donaldsonville have been met with
14 the training opportunities required to even
15 meet the application standards.

16 And then after that, they're going to be
17 the first on the site. That when those doors
18 open and that place becomes operational, they
19 are the first to cross that line and be the
20 employees bringing that facility to life; and
21 then most importantly, that those \$95,000
22 salaries, we have set up the process, we have
23 set up the solution so that it's those
24 citizens that can take home those salaries to
25 their families within the City of

1 Donaldsonville. That's economic development.

2 That's really how you look at a community
3 and you utilize resources in a public,
4 private, really phenomenal way to be able to
5 bring to bear such a transformational project
6 that will change a city like the City of
7 Donaldsonville. So for me personally, there's
8 a lot big numbers. There's a lot of great
9 work that's gone into it, but it's the
10 training center and what will happen to the
11 City of Donaldsonville through transformation
12 like this that makes me the most excited.

13 But I do want to open up, Kate, you've
14 put in years and years of strategy and thought
15 leadership to make that happen. Greg, you
16 were a huge advocate for us. Julia, really
17 the thought behind how we solve the dock
18 solution and the logistics. Ed, you were in
19 it as earlier, maybe even before we were.
20 And, of course, Jacob as our quarterback, and
21 I know Paul will be joining us, but really a
22 great example. And Jay, Jay was one of the
23 first calls when Julia and I said, how do we
24 solve a barrier? It was, we need to pick up
25 the phone and call Jay. And, ultimately,

1 working through some solutions with you, then
2 it ended up being, hey, let's pull Paul in.

3 So it's a really great -- I want to --
4 y'all can share a little bit from your own
5 perspectives, but I feel this is a really good
6 example of how we can utilize this Board more
7 effectively.

8 MR. HARDMAN:

9 Sure.

10 MS. CARTER:

11 Now, I'm looking at you.

12 MR. HARDMAN:

13 We were involved in the Hyundai deal.
14 Port of South Louisiana, as we got into it, I
15 think had a little bit more experience in
16 financing some of these projects. I think the
17 Board was a little more comfortable with it.
18 So we had this opportunity to say, hey, you
19 know, it's in our jurisdiction, we'll derive
20 benefits from it, we have a huge piece of
21 property down there. The phones literally on
22 the Westbank have been ringing off the hook
23 either for laydown space, fabrication space.

24 In that regard, the Port acquired a piece
25 of property down there years ago that, I don't

1 know how things happened, but we don't have
2 very good deepwater access on it. So
3 nevertheless, we're making the best of it.
4 And then Paul got involved with this Board.
5 So I think it's worked out well between all of
6 us, I really do.

7 MS. CARTER:

8 It's really a great collaboration across
9 the --

10 MR. HARDMAN:

11 Yeah.

12 CHAIRMAN RUSOVICH:

13 I also think that it sort of combines
14 that international front, like the travel to
15 Korea, you know, meeting with the client, it
16 just shows on the international market, you've
17 got to be there.

18 MS. CARTER:

19 Yeah.

20 CHAIRMAN RUSOVICH:

21 You know, you have to go visit, you have
22 to be there, and we were full force in there
23 with them, and I think having the support here
24 in Louisiana, which we got so profoundly. So
25 I think when you combine both those two and

1 then the assets and resources Louisiana has,
2 it's very hard to beat, you know.

3 MS. CARTER:

4 Yeah.

5 CHAIRMAN RUSOVICH:

6 But it took both the international side
7 and it took the local state side support and
8 cooperation. So I thought it was a
9 combination of that. And I think, you know,
10 one thing in the project, in these kind of
11 projects, one project leads to another
12 frequently.

13 MS. CARTER:

14 Absolutely.

15 CHAIRMAN RUSOVICH:

16 So this, I think for the Korean market,
17 this is a really big deal.

18 MS. CARTER:

19 Uh-huh.

20 CHAIRMAN RUSOVICH:

21 Because I know LOTTE was here and others
22 have been here, but this now sort of sets the
23 groundwork for Korean, additional Korean
24 investment in Louisiana. Because frequently,
25 when a Korean or Japanese company or a foreign

1 company come in, they're not just bringing a
2 few engineers, they're bringing all of their
3 expertise and they're bringing engineering
4 companies. They're bringing construction
5 companies, they're bringing a whole ecosystem
6 of their own, you know, of their own
7 capabilities and of their own culture and of
8 their own structures.

9 MS. CARTER:

10 Yeah.

11 CHAIRMAN RUSOVICH:

12 So I think the global wins lead to a real
13 global presence, a stronger global presence in
14 activity in the State as we get these global
15 wins. And one will lead to another to another
16 to another, and I think that's the other thing
17 that it serves.

18 MS. CARTER:

19 I do agree with you, but then I also feel
20 like it's important to acknowledge what has
21 happened or hasn't happened in the past. And
22 so you mentioned LOTTE, and you look at LOTTE,
23 and we have international offices and we had
24 this activity. Were we actually focused? We
25 were not.

1 CHAIRMAN RUSOVICH:

2 Right.

3 MS. CARTER:

4 And we did not, therefore, see the
5 continued benefit of what could of have
6 happened with the following ecosystem.

7 CHAIRMAN RUSOVICH:

8 That's right.

9 MS. CARTER:

10 We have had generational success with
11 Shintech, one of the largest investors from
12 Shin-Etsu in the Japanese market. Have we
13 seen a tremendous amount of swell that has
14 followed thereafter? We have not. And we
15 have had consistently a representative in
16 Japan.

17 Do I think we have set up the markers to
18 be successful? Yes. Did we follow through
19 with execution? We did not.

20 CHAIRMAN RUSOVICH:

21 I agree.

22 MS. CARTER:

23 And so I do think that that's the
24 responsibility of this Board. And as we
25 continue, we'll talk about the in-market

1 offices that we're focusing on or we're
2 proposing to focus on. We have got to have
3 KPIs and hold them accountable because,
4 ultimately, we will not see the ecosystem and
5 that halo or that cluster impacts. That's not
6 going to happen organically.

7 CHAIRMAN RUSOVICH:

8 Well, no, I completely agree. You have
9 to, in any of these global markets, you have
10 to build relationships too with the senior
11 management and with the teams.

12 MS. CARTER:

13 Yeah, uh-huh.

14 CHAIRMAN RUSOVICH:

15 And, you know, they're all relatively a
16 small -- I mean Korea, you've got five or ten
17 companies.

18 MS. CARTER:

19 Yeah.

20 CHAIRMAN RUSOVICH:

21 Same thing with Japan.

22 MS. CARTER:

23 Uh-huh. And Kate and Ed, I know you both
24 have been a part of multiple of those projects
25 and, of course, Hyundai as well, so welcome

1 your feedback.

2 MS. MACARTHUR:

3 And I would like to say, I think it's the
4 citizens of the State that also need to be
5 involved in this international market.

6 MS. CARTER:

7 Yes.

8 MS. MACARTHUR:

9 Because, again, when we're going to get
10 these projects and we're visiting, the success
11 can beget success in the business world, but
12 we always are hit that we are not
13 multinational state. And so when you look at
14 our diversity, it's just not there. And our
15 competitors have diverse cities and cultural
16 offerings that we don't have enough of or a
17 concerted effort that we can reach out to.

18 And this isn't just for Korea, it's for
19 Germany, it's for Japan. I mean we've had
20 people come and they say, well, where are all
21 the Japanese people. And I was like, well,
22 you'll be our first ones and we'll be so glad
23 to have you. And I know it sounds trite in a
24 way, but it's very important.

25 MS. CARTER:

1 It is.

2 MS. MACARTHUR:

3 And so we need to figure out not only how
4 to utilize our representatives for projects
5 and new business, but how to actually bring
6 more people to live here while encouraging
7 other Louisianans to come back. So I think we
8 need to focus on how we diversify. And I know
9 New Orleans is cool and that's where are
10 diversity really is, but how do we kind of
11 grow that?

12 MR. SPIERS:

13 But, Kate, you've got to start somewhere,
14 right?

15 MS. MACARTHUR:

16 Right, so I'm happy.

17 MR. SPIERS:

18 You know, Montgomery didn't have probably
19 one South Korean living in its vicinity, you
20 know, in Alabama until Hyundai came along.

21 MS. MACARTHUR:

22 They may not have any now, but I think we
23 need to keep utilizing our assets --

24 MR. SPIERS:

25 They've got quite a few. I visited over

1 there a lot --

2 MS. MACARTHUR:

3 -- to grow.

4 MR. SPIERS:

5 -- and it's pretty impressive, the
6 community that they've built there.

7 MR. CRABTREE:

8 Kate, to your point, you know, when we're
9 competing with Houston and they've got a mini
10 UN Chamber of Commerce, basically --

11 MS. MACARTHUR:

12 Yeah.

13 MR. CRABTREE:

14 -- every foreign country, you know, the
15 Japanese American Chamber, the German American
16 Chamber, it's hard to compete.

17 MS. MACARTHUR:

18 It's a precedence and it's a comfort
19 level. It may not be of financial value, but
20 it is something that's in that box.

21 MR. SPIERS:

22 And quite a few of our consulate generals
23 have moved from Houston to New Orleans.

24 MR. CRABTREE:

25 Yep.

1 MR. SPIERS:

2 We've lost them.

3 MS. MACARTHUR:

4 Uh-huh. Appreciate all the coordination
5 and the help. But, again, when we have these
6 private projects, we're all under NDAs.

7 MS. CARTER:

8 Yeah.

9 MS. MACARTHUR:

10 So you can always reach out to the
11 members that we can put under an NDA, but I
12 think the important takeaway is that it can be
13 replicated. And so the State coming in on
14 this concept, you know, that we've been
15 working on since 2013, and saying, hey, we're
16 really going to partner and make this a
17 regional effort and put in the infrastructure
18 that we've been lacking and trying to work
19 towards and we're going to utilize all these
20 incoming projects to do it, that can happen
21 anywhere.

22 We can bring in all the partners from
23 this Board to do that in any region in the
24 State. And where I think that's a lesson
25 learned from this, that even before you're

1 under an NDA for a specific project, you can
2 get all these pieces in place using the
3 expertise of this Board in planning ahead of
4 time how you're going to make that project a
5 success when it does come.

6 MS. CARTER:

7 Yeah.

8 MS. MACARTHUR:

9 So I think that's probably the most
10 important thing that I've seen kind of for
11 everybody at this stage to be able to kind of
12 have that same success that we're experiencing
13 now, which is just fun and very busy. So it's
14 good.

15 MS. CARTER:

16 Yeah. Ed, you want to add anything?

17 MR. JIMENEZ:

18 A lot of it has been said, I think
19 relationships is a key thing. I know you're
20 right, administrations can change every four
21 years potentially. But when you talk about
22 LOTTE and you talk about Shintech and others,
23 right, these are companies that have been
24 here, and I don't think those relationships
25 were built.

1 MS. CARTER:

2 Yeah.

3 MR. JIMENEZ:

4 And they could have been helpful. We
5 built strong relationships with the leadership
6 of those companies in Asia. And it's amazing,
7 over the last -- since LOTTE came here, I
8 guess that would have been 2016, when they
9 built that facility, how many Korean companies
10 visited their site?

11 MS. CARTER:

12 Yeah.

13 MR. JIMENEZ:

14 And LED was not aware. They were coming,
15 visiting over and over trying to understand,
16 why did you come there? And the missed
17 opportunities that were there to say, hey, if
18 you have visitors, other industrials, why are
19 we not talking to them?

20 And so I think there's a lot of things
21 that this Board can do to improve how we've
22 worked with these existing international
23 companies already.

24 MS. CARTER:

25 Uh-huh.

1 MR. JIMENEZ:

2 But the last piece I want to talk about,
3 Hyundai, I mean this is a generational
4 opportunity, right. And what it does with big
5 loads like this, it allows companies like
6 us -- we're an infrastructure company. Think
7 about it like, you know, everybody has been
8 talking about, the loop in Baton Rouge, why is
9 there no loop around Baton Rouge traffic?

10 So, well, it allows us, big loads like
11 this, to build a big infrastructure project,
12 right, on the Westbank of the River, which
13 doesn't have -- and it benefits both sides of
14 the River. It provides reliability because
15 now you're straining the grid on both of the
16 sides of the River and it allows us to now be
17 ready for the next big project that comes
18 here, because you have an interstate system,
19 essentially, you have a 500 kV line running
20 from New Orleans to Baton Rouge that is
21 necessary to serve this but will also be
22 necessary to serve other loads on that side of
23 the River. But, again, also strengthen
24 because we will connect them to both sides of
25 the River.

1 So, essentially, you'll have a loop of
2 the highest transmission service from New
3 Orleans to Baton Rouge on the east side, and
4 then crosses over, and then goes back down to
5 New Orleans. So there's a big, giant
6 transmission loop which would be the envy of
7 many places in the U.S. to have something like
8 that.

9 MS. CARTER:

10 Uh-huh.

11 MS. CORMIER:

12 I'll speak to the collaborative effort
13 relative to the ports. I know, you know,
14 Paige, mentioned kind of how the sausage was
15 made. We had a lot of conversations about
16 trying to figure out a creative solution to
17 something. And the ultimate decision was we
18 needed two ports to work together. That could
19 have been messy. I mean, we all know our
20 history in Louisiana.

21 MR. HARDMAN:

22 Yeah, because we like to fight every now
23 and then.

24 MS. CORMIER:

25 Really, so it could have been very messy,

1 and it wasn't. It was a very agreeable
2 situation where both boards, both executive
3 directors were in lockstep about what was the
4 strength of one port versus the other, who had
5 the comfort level to do what needed to be done
6 to make it happen. So I think this is a great
7 case study for a project for Louisiana, not
8 just for the region, but a project for
9 Louisiana, how we can get two very strong
10 entities, state entities have you, to work
11 together. And I just think it was monumental.

12 Like I said, it could have gone really
13 wrong, and it didn't. So I appreciate Jay and
14 Paul and the two boards really just being so
15 agreeable and putting forth what their
16 strengths are. It's a good step in that piece
17 particular.

18 MR. COLE:

19 Paige?

20 MS. CARTER:

21 Uh-huh.

22 MR. COLE:

23 Just back to one question. So being kind
24 of one of the people that's, like, new to a
25 lot of this world and stuff, so this is

1 probably going to sound like an amateur
2 question to a lot of people, but I know
3 Secretary Bourgeois brought up a good point,
4 like withing y'all's study that was done of
5 that Louisiana has its own self-image problem.

6 MS. CARTER:

7 Yeah.

8 MR. COLE:

9 And I know one of the things is, like
10 with big projects like this one, they get
11 announced in the State. Because as I talk to
12 friends and family members and colleagues and
13 everything else, one of the big responses you
14 always hear from a lot of Louisiana citizens
15 after these announcements is, yeah, I'll
16 believe it when it actually happens.

17 MS. CARTER:

18 When I see it, yeah.

19 MR. COLE:

20 When I actually see it, because we've
21 heard these things for years and decades and
22 everything else. What in LED's new strategy
23 is kind of being done, both like to set up
24 kind of those benchmarks and to show that to
25 the public and to see where the progress is

1 being made and say, this will happen --

2 MS. CARTER:

3 Yeah.

4 MR. COLE:

5 -- like, this is not just a big
6 announcement to make the Governor and LED and
7 the State look good in a public setting, but
8 it never actually comes to fruition to people?

9 MS. CARTER:

10 Yeah, it's a great question and it's a
11 great point because I think we've all heard
12 it. And most importantly, it's arming
13 individuals like you to know where we are.
14 And you need to hold the Department
15 accountable as Jacob, who will be the contract
16 monitor.

17 And what's the status? Because,
18 ultimately, it shouldn't just be Jacob in the
19 Department communicating it, but Jerry and
20 Nicholas and Harrison and everybody, go across
21 the room, each of you should be well prepared.
22 If somebody were to say, hey, you're on the
23 International Commerce Board, what's happening
24 with Hyundai? Here you go, here's what I
25 know, the dock work started last week.

1 And so we are going to be trying to
2 provide really the spokespeople, you all, with
3 more of those updates, but then we also have
4 to be communicating the story better
5 ourselves. And so we're working on a handful
6 of different initiatives around that Louisiana
7 Opportunity. You know, that's that -- it was
8 the third pillar on that side on the strategic
9 plan graphic that we had.

10 We just have to be sharing information
11 better. The Department has been a bit of a
12 black hole in terms of progress updates,
13 sharing information, and we're trying to break
14 that down in as many ways as possible. You
15 see that with how we handle NDAs and bringing
16 people into projects more effectively to
17 develop cross-functional teams to problem
18 solve and more diverse thought there, but then
19 we have to be doing that about this story and
20 the narrative too, which means giving you all
21 updates, giving updates more frequently, and
22 then also using communication channels where
23 we can.

24 And that's everything from LED Lately.
25 If you're not getting those, let us know. You

1 should all start, if you haven't, you should
2 now as a Board member should be getting the
3 LED Lately updates that are going out. Emma
4 behind, she's shaking her head, she manages
5 that. If you are not getting updates from the
6 Department, let Emma know.

7 And, Emma, do you want to add anything
8 about the communication and the narrative that
9 we're trying to make sure is better told?

10 MS. WAGNER:

11 Yeah, I'm Emma Wagner, Communications
12 Director for those of you who don't know me.
13 So, yes, LED Lately is our main comprehensive
14 newsletter that you should be getting. It
15 kind of used to be broken up a little bit
16 more, but we're really trying to make sure
17 that we're painting the whole picture, like
18 the Secretary said, of everything that we're
19 doing, whether it's the big updates, small
20 businesses and things. So please, please,
21 please let me know if those are not hitting
22 your inbox.

23 They kind of come in different versions
24 as well. And, of course, social media is
25 always one of our strongest tools, so please

1 follow us there. And, especially, that is
2 where, like Kate said, the community is to
3 give them those sorts of updates and reporters
4 as well who really pitch our story and telling
5 our story a little bit better internally and
6 externally outside the State.

7 MS. CARTER:

8 Yeah, trying to be more accessible as
9 well.

10 MS. WAGNER:

11 Exactly.

12 MS. CARTER:

13 Yeah.

14 MS. WAGNER:

15 Answering questions, be here for updates,
16 those kinds of things, so yes. And if y'all
17 have any other ideas on how we can hit your
18 audiences, please, please let me know, I'll be
19 around.

20 CHAIRMAN RUSOVICH:

21 No, I think this is a great offer.
22 Because for years, you know, I requested that
23 we do a regular newsletter out to the Board.

24 MS. CARTER:

25 Uh-huh.

1 CHAIRMAN RUSOVICH:

2 And while this isn't specifically to the
3 Board, you cover in those newsletters the
4 international announcements as well.

5 MS. CARTER:

6 Yeah.

7 CHAIRMAN RUSOVICH:

8 So it does coverage that information.
9 And I would encourage Board members, if there
10 is certain major activities that you see that
11 connect to this Board, please let Emma know
12 because it's something we could look at
13 weaving into those newsletters. So it's an
14 excellent journal to get it regularly. So
15 thank you for that, Emma.

16 MS. CARTER:

17 Okay. We're going to go over two more
18 and I'm going to go quickly so we can get to
19 legislative updates and then we can get to the
20 international offices. CF is another one that
21 I wanted to highlight. While the feasibility
22 study in CF being an American company,
23 feasibility study was announced in 2022, it
24 was just that, it was solely a feasibility
25 study and a \$2 billion potential. What we

1 announced, and I say we, Kate, Ed, the team
2 collectively, again, multiple Board members
3 here engaged, and Liz McCain on our team is
4 the quarterback for LED, the consistency of
5 touch points.

6 I mean Kate, at one point said, if I need
7 to fly anywhere in the world, I will to get
8 this across the finish line. But this is a
9 joint venture with Mitsui and with JERA moving
10 forward on a \$4 billion ammonia facility,
11 coincidentally, in the same -- or not
12 coincidentally, but in the same master plan
13 site, the RiverPlex MegaPark that Hyundai will
14 be housed in as well.

15 Ed? Kate? Anything you want two want to
16 add on this particular -- it's a huge win, two
17 Japanese companies coming alongside a U.S.
18 company here in the State of Louisiana.

19 MR. JIMENEZ:

20 Well, I was going to -- my comment was
21 going to be for Nick or Nicholas, I don't
22 know -- where did he go? Oh, he left. Oh,
23 never mind. Look, the reality is, you
24 mentioned a feasibility study, I think that is
25 kind of what he was a little bit alluding to,

1 right.

2 MS. CARTER:

3 Yeah.

4 MR. JIMENEZ:

5 I mean, every administration is a little
6 different. Do you -- you really just make
7 announcements when things are actually real,
8 right, versus potential. This was a study.

9 MS. CARTER:

10 Yeah.

11 MR. JIMENEZ:

12 And it could have not happened, that's
13 what maybe the citizens of Louisiana go, oh,
14 here's another one of those that never comes
15 to fruition.

16 MS. CARTER:

17 Yeah.

18 MR. JIMENEZ:

19 And by the way, those things happen.
20 That's not a Louisiana specific thing. It
21 happens throughout the U.S. What I will say
22 about -- now, I'm getting, not talking about
23 CF, but what I would say about the \$62 billion
24 that was mentioned earlier, and we keep track
25 of it, and I think, like, \$22 billion of the

1 62 is international.

2 CHAIRMAN RUSOVICH:

3 I think so.

4 MR. JIMENEZ:

5 So it's about 35 percent of that is
6 international. But what I'll also say when I
7 look at that list of what's been announced
8 since the Landry administration, you know, my
9 opinion, because I've been asked that by our
10 executives all the time, I'd say about 90
11 percent of that is companies that truly have a
12 path for it to happen. So that's great,
13 right. Not every project is going to have
14 that, even after it's been announced.

15 But the list that's out there right now
16 like a project like this where you have -- we
17 always say, they better have a balance sheet,
18 right, that's the first thing. If they don't
19 have a balance sheet, it makes it really
20 difficult for a project to come to fruition.
21 And even though CF does have a balance sheet,
22 they needed partners, offtake partners. And
23 when you see somebody like Mitsui and JERA,
24 really big multinational companies like Japan,
25 it puts credibility to their projects.

1 So that's one of the things that, in my
2 opinion, as we work and what do we go after?
3 It's -- we're going to get distracted by a lot
4 of developers.

5 MS. CARTER:

6 Yeah.

7 MR. JIMENEZ:

8 You know, if I look at my history, 15
9 years with doing economic development, I know
10 of one in Louisiana that were developers that
11 actually became something, and that's Venture
12 Global.

13 CHAIRMAN RUSOVICH:

14 Sure.

15 MS. CARTER:

16 Yeah.

17 MR. JIMENEZ:

18 The other 200 never came to fruition. I
19 mean that's just the truth, right. I'm not
20 saying we can't just ignore them, but the math
21 is there, right. I mean, where do you spend
22 your time?

23 MS. CARTER:

24 And, Nicholas, I want to make sure you
25 hear some of what Ed was just saying is the

1 difference between administrations and the
2 choice to maybe preemptively announce
3 feasibility studies for its final investment
4 decisions that are actually coming to
5 fruition. And so what we have here,
6 especially with CF, is something that was a
7 feasibility study announcement years ago, but
8 what we were able to announce is an increase
9 in capital investment and then also a true
10 final investment decision. And so that is,
11 the dirt is starting to move.

12 Meta, the dirt started to move the next
13 day. Hyundai, the dirt started to move the
14 next day. And so that is, hopefully, a
15 differentiator that will help some of those
16 types of questions that arise is recognizing
17 that final investment decision verse
18 feasibility. But then, it's also picking and
19 choosing when we announce one over the other.

20 And we have not had a standing practice
21 of announcing feasibility in this
22 administration for that reason, you kind of
23 build up excitement for something that isn't
24 actually decided upon. So I'm glad you
25 mentioned that because it really is a

1 difference in approach there. But it also
2 goes to Ed's point, within the Department, and
3 Ed's been a great thought partner to me on
4 this, is that if we look at -- you saw that
5 201 projects, we're a team of 25, y'all. That
6 is a lot of work.

7 And huge applause goes to the team that's
8 here for the tenacity and the commitment that
9 they have, but there also comes a point of
10 prioritizing how and when you spend your time.
11 And so one of the blessings that will come
12 from this strategic plan and from the work
13 that we are doing here is that we will be
14 deciding here in the very near future when we
15 say no and when we say yes based on viability,
16 based on alignment with assets in the
17 strategic plan.

18 So being able to say diplomatically,
19 thank you for the opportunity for Louisiana to
20 potentially compete, but this is not right for
21 us right now. And being able to say that so
22 that we, as a Collective Louisiana, can be
23 focusing our time, focusing our efforts, and
24 most importantly, our resources in terms of
25 funding in ways that will return the highest

1 impact and the highest benefit. So that's
2 something, Ed, we've been focusing a lot on.

3 MR. JIMENEZ:

4 Yeah, and I'll give you an example
5 because it's real. Like this -- and Paige and
6 I talked, who do you want -- who do we want to
7 be our neighbors?

8 MS. CARTER:

9 Uh-huh.

10 MR. JIMENEZ:

11 Because they're going to be here around
12 us. That's where the jobs will be. And as an
13 example, to pick on an industry, data centers,
14 because everyone talks about -- do you want
15 Microsoft to be your neighbor partnering with
16 your schools or do you want a crypto miner
17 with trailers, that three years from now, can
18 just pick them up and go away? Who do you
19 want your -- we have a chance to pick.

20 There's so many opportunities. Two
21 hundred and -- there are very few times that
22 you get to pick and say, who do we want our
23 neighbors to be that are still here 40 years
24 from now? That's the beauty of having a lot
25 of opportunities. You don't have to go after

1 all of them.

2 MS. CARTER:

3 And we look at, you know, resources
4 that's product, that sites, that's funding,
5 that's discretionary funding, all these
6 different components that we have that we can
7 dedicate to a project. We don't want our best
8 sites tied up in an option with a potential
9 investor that doesn't have the balance sheet
10 to make it come to fruition, when then we have
11 the next BASF potential partner or somebody
12 like Hyundai come along; well, that would have
13 been great, but it's wrapped up in a 10-year
14 option. So, you know, we're trying to think
15 that through a bit differently so that we see
16 less of the fireworks without -- you know, the
17 sizzle without the steak.

18 Woodside is the third and last one that
19 we had decided to highlight. This is really a
20 remarkable Australian investment. Our team,
21 led by Harrison, recently executed a very
22 high-value mission trip to Australia. What we
23 have in your binder is a summary on that trip
24 that David Bennett on our team, he led for
25 LED, put together. So you'll see kind of a

1 summary on that ROI from that visit.

2 It's a great display of continued
3 engagement after an announcement. So signs of
4 tension with Tellurian and the Driftwood LNG
5 facility, there were very mission-oriented
6 milestones that weren't being completed by
7 specific dates and, let's say, their Quality
8 Jobs contract and things of that nature. So
9 us, having a very mindful team member being
10 able to say, hey, we need to support what is
11 potentially coming with a merger acquisition,
12 which is exactly what we did. This goes all
13 the way to the Governor's team and the
14 Governor meeting with Woodside senior
15 executives and CEOs quickly, immediate
16 engagement with Woodside to support that
17 acquisition.

18 We've got CEAs, ITEP, multiple different
19 agreements that are being acquired through
20 that, so really the close coordination that
21 our team displayed. We're really a retention
22 and potential expansion, which it resulted in,
23 is a great example of kind of that service
24 after the sale and remaining in lockstep with
25 an investor to ensure that the project was, to

1 Nicholas's point, comes to fruition in our
2 communities.

3 And so excited for this one, it's very
4 different but a huge investment coming from
5 Australia, and excited about the continued
6 work that we'll see hopefully in the
7 Australian area.

8 CHAIRMAN RUSOVICH:

9 I just want to make one overall comment
10 before you move on. So what we've seen is
11 the -- and I think those totals come to about
12 \$22 billion in --

13 MS. CARTER:

14 Yes.

15 CHAIRMAN RUSOVICH:

16 But it's great to see Korean robust
17 investment in Louisiana, and I do believe that
18 it will lead to a lot of other things with
19 Korean investments. It's great to see now the
20 Japanese investment, even though they're
21 investors in the project, not the lead.
22 Mitsui and JERA are great to have here and can
23 really build on. And you've got Shintech now,
24 so you can build the Japanese model.

25 I think now Australia, which building on

1 the mission that was just had, I think
2 building on the Australian side too gives a
3 whole new potential to Australia, because
4 they're very interested in coming here. And
5 all of a sudden, you've got real footholds of
6 three major markets coming into Louisiana that
7 will do nothing but tremendously build our
8 economy here.

9 MS. CARTER:

10 Absolutely.

11 CHAIRMAN RUSOVICH:

12 So congratulations to the team on all of
13 it.

14 MS. CARTER:

15 Any comments on some of the international
16 investments that we're spotlighting before we
17 head on to the next topic around international
18 offices?

19 MR. LEBOLD:

20 Maybe just one quick comment?

21 MS. CARTER:

22 Absolutely.

23 MR. LEBOLD:

24 So and a lot of the conversations that
25 we've had with potential international

1 partners is workforce development, workforce
2 availability. I like the Hyundai project a
3 lot because it addresses one of those areas in
4 Donaldsonville that I call kind of the
5 untapped gold mine of talent.

6 MS. CARTER:

7 Uh-huh.

8 MR. LEBOLD:

9 The problem is, I think in the future, we
10 may build the facility, but I think we need to
11 think about how do we partner with the right
12 folks to ensure the message gets there that
13 now is the time for them to realize that these
14 jobs will be for them and they won't be
15 skipped over.

16 MS. CARTER:

17 Yeah.

18 MR. LEBOLD:

19 And that is maybe not the best for me to
20 go there and do that, but I think partnering
21 with Quentin and others to do that now, you
22 have to lay that groundwork early. There are
23 other efforts that are going on, but I don't
24 know if, Jacob, you want to speak to that, but
25 I think it's a real opportunity. And we

1 could -- BASF would love to support it --

2 MR. ELLIS:

3 Right.

4 MR. LEBOLD:

5 -- but there are other industries, but
6 how do we do that?

7 MR. ELLIS:

8 I'll say, we have a fantastic community
9 engagement team at LED that -- they're not in
10 the room right now.

11 MS. CARTER:

12 This is a new team member.

13 MR. ELLIS:

14 It's very -- we have a new team member
15 who I have had the privilege of accompanying
16 him to travel to Donaldsonville and hear the
17 community on their concerns and their needs.
18 And that is one of the biggest things that
19 they're worried about is that, you know, this
20 big investment comes in and bringing all these
21 jobs, but then brings the jobs from elsewhere
22 for the facility. And I think that, you know,
23 we are addressing that with the training
24 center.

25 But communicating that in the past hasn't

1 been as robust as it probably should have
2 been. So that's our new team member, Andrew
3 Bays, who is if, you know Rachel Shields, our
4 Chief --

5 MS. CARTER:

6 Engagement Officer.

7 MR. ELLIS:

8 -- Engagement Officer. I keep wanting to
9 say Community Engagement -- but our Chief
10 Engagement Officer and Andrew, they are
11 working on that and trying to really get into
12 the community and make sure that they are
13 aware that their needs are being heard and
14 that we do plan to make sure that those people
15 in that community will benefit from the
16 project.

17 MS. CARTER:

18 I'm glad you brought up Andrew Bays. So
19 Andrew is a team member that we just hired in
20 January to our new Engagement Office. And so
21 his role is to come alongside projects before
22 they announce and then also thematic areas.
23 So you kind of have two -- so think about
24 thematic areas, CCUS, nuclear, some of the
25 ammonia, some of the data centers, some of

1 those broader themes, some of those broader
2 industry-wide themes to come beside them. And
3 what is the community engagement strategy look
4 like around one broader topic?

5 But then what does the community
6 engagement strategy look like for each project
7 proactively before it announces?

8 MR. LEBOLD:

9 I think it's really, really important. I
10 love to hear that and I think there is areas
11 where certainly some of us can help partner
12 with that.

13 MS. CARTER:

14 Yeah.

15 MR. LEBOLD:

16 Because if we don't fill that space of
17 information, and I'll call it truth, the NGO's
18 will and you'll see it, we're behind it on
19 CCUS.

20 MS. CARTER:

21 CCUS, yeah. I'm glad you brought that --

22 MR. LEBOLD:

23 Looking forward to contacting -- I'll
24 keep in contact with Andrew on that.

25 MS. CARTER:

1 Uh-huh. And he's met with Blythe on your
2 team. She was one of the first --

3 MR. LEBOLD:

4 Oh, that's --

5 MS. CARTER:

6 Uh-huh. She was one of the early, when I
7 had my stakeholder list of, here are the
8 people you need to meet in your first month,
9 Blythe was high up on that list.

10 MR. LEBOLD:

11 You're good.

12 MS. CARTER:

13 Yeah, uh-huh. So he's been meeting with
14 your team just to get to know how y'all had
15 really led in some of those areas around
16 information sharing proactively.

17 MR. LEBOLD:

18 Because the worse thing we could do --
19 I'm sorry, I may go off a little bit on this
20 --

21 MS. CARTER:

22 Uh-huh.

23 MR. LEBOLD:

24 -- just because if we miss the
25 opportunity to get those in that community in

1 the door of these facilities --

2 MS. CARTER:

3 Absolutely.

4 MR. LEBOLD:

5 -- then we've really done that area a
6 disservice. And it can be generational --

7 MS. CARTER:

8 Right.

9 MR. LEBOLD:

10 -- and it can be generational for that
11 entire Donaldsonville area --

12 MS. CARTER:

13 Agreed.

14 MR. LEBOLD:

15 -- this type of project.

16 MS. CARTER:

17 Agreed. And it's going to take
18 partnership. And that is what the goal is of
19 that training center, is that training center
20 is not just for Hyundai's use, it's for the
21 entire industrial corridor.

22 MR. LEBOLD:

23 Yeah.

24 MS. CARTER:

25 It's really for Donaldsonville and for

1 the Westbank. It's to open up the Westbank
2 for all of those opportunities.

3 MR. LEBOLD:

4 Yeah, I don't mind training them, and
5 they can --

6 MS. CARTER:

7 Uh-huh.

8 MR. LEBOLD:

9 -- go across the river too.

10 MS. CARTER:

11 Yeah.

12 MR. LEBOLD:

13 It's okay.

14 MS. CARTER:

15 No, yeah. They can go back and forth.

16 Uh-huh.

17 Mandi?

18 MS. MITCHELL:

19 Just to get back on Jerold's comment and
20 expound a bit further, from the economic
21 developer's perspective at the local level
22 that teams up with our regional EDOs and LED,
23 you know, we have long-standing relationships
24 with the community and relationships with
25 entities like our school system where you may

1 have an entire segment of the population that
2 you're missing because they're not going to
3 four-year college. And so they're not getting
4 the message that there are high-paying skill
5 trade jobs that we can plug you in to.

6 And so it's something that we have been
7 working on at LEDA. For the last three years,
8 as long as I've been there, we have embedded
9 ourselves with the school system for that
10 reason, so that we're catching those kids that
11 are missing out on opportunity, the full
12 breadth of opportunities that Louisiana has to
13 offer. And that's why I am excited about, and
14 I don't want to steal Chris's thunder, but
15 about House Bill 395, for example, by Kim
16 Brass, who is working on aligning things like
17 the MJ Foster Program with the target
18 industries that are in LED's, in our regional
19 and local strategic plan so that we're
20 plugging in.

21 And then there's a resolution that will
22 be working with the higher-ed institutions on
23 career services, doing a better job of that
24 communicating to our talent what is existing
25 and available right there in your community,

1 in your region so that we don't lose them to
2 Texas, and then we've got to go through a
3 boomerang campaign with our marketing dollars
4 to try to get them back. So I just wanted to
5 highlight that, you know, Secretary Bourgeois
6 talking about the whole of government
7 approach. As long as I've been around
8 Louisiana government, this is the first time
9 that I actually see words being put into
10 action, that we're not just talking about, you
11 know, okay, yeah, economic development is a
12 priority, but it's linked to everything else
13 changing the generational trajectory of people
14 in Donaldsonville, for example, and really
15 across the State with some of these tools that
16 we're bringing to the table, workforce tax
17 credits and apprenticeship credits for high
18 school kids. I mean all of that is plugged
19 in, and I'm excited about it.

20 So anyway, I really thank you for that
21 comment, Jerold, because a lot of us live and
22 breath it and have been trying to figure out
23 for decades, how do we solve it for once and
24 for all for Louisiana so we can stop bleeding
25 our talent.

1 MS. CARTER:

2 Tom, I know you were going to say
3 something.

4 MR. SPIERS:

5 I just want to follow up on the Woodside
6 Energy thing, it's a perfect example where a
7 project that stalled out --

8 MS. CARTER:

9 Yeah.

10 MR. SPIERS:

11 -- you know, and identifying it and
12 moving it forward. I think it's something
13 that one of our focus groups could be involved
14 with because, you know, there's so many
15 projects that come online. And then, you
16 know, for one reason or the other, they, you
17 know, stall or stagnate. And, you know, all
18 of the hoopla and things that we did to get
19 this project off the ground and all the
20 resources and energy and money and time
21 invested, you know, this is a good example of
22 not only that from foreign direct investment
23 for people looking to do international
24 business here but also from an infrastructure
25 project perspective.

1 MS. CARTER:

2 Yeah.

3 MR. SPIERS:

4 You know, anything across the board that
5 involves international trade finance,
6 transportation investment, whole nine yards,
7 if it stalls, it's not good.

8 MS. CARTER:

9 Yeah.

10 MR. SPIERS:

11 So, you know, this is important. I'm
12 glad this actually happened. It's a perfect
13 example of when we're going forward, we need
14 to be more attentive and more --

15 MS. CARTER:

16 Absolutely.

17 MR. SPIERS:

18 -- intentional in terms of getting these
19 projects to fruition.

20 MS. CARTER:

21 Yeah, agree.

22 Go ahead, Jay.

23 MR. HARDMAN:

24 And to what Mandi was saying just in the
25 (indiscernible) between ports or if you all

1 are aware of it, Ports and Waterways, sort of
2 started this, we work the waterways, and our
3 industry stakeholders are struggling to find
4 people. They don't know the ability, the
5 capability of these jobs are good paying jobs.
6 You don't need to go to school.

7 We've got some people on the River that
8 have got an open employment period. You can
9 show up with a driver's license, pass a drug
10 test, they'll employ you, no questions asked.
11 They'll train you. I mean it's big trying to
12 keep these folks here in Louisiana and get
13 people to work. So I think we probably get in
14 the Ports and Waterways --

15 MR. MATTHEWS:

16 Oh, absolutely.

17 MR. HARDMAN:

18 -- (indiscernible) search a little bit
19 deeper all these state programs.

20 MS. CORMIER:

21 It's an awareness program for the high
22 school students, which sometimes it needs to
23 be even sooner than that.

24 MR. HARDMAN:

25 Right.

1 MS. CORMIER:

2 But it's awareness for what is going on
3 between the levies, as some people like to
4 say. I think that is a good organization that
5 you could piggyback on anywhere in the State.
6 They target regions.

7 MS. CARTER:

8 Yeah.

9 MS. CORMIER:

10 So I think that would be very helpful.

11 MS. CARTER:

12 Okay. We've got about 35 minutes to make
13 it through a couple of really robust topics.
14 So next up on the list, and I don't want to
15 cut any of the conversation short, I love it,
16 but we've got to make it through a couple big
17 items. International Offices, to Don's point,
18 okay, so we are working tirelessly between
19 Harrison, Greg, myself on what is the next
20 partnership structure look like.

21 So we will be partnering with the World
22 Trade Center and the Louisiana International
23 Trade Alliance; that's what it's called,
24 Harrison? Did I say that right?

25 MR. CRABTREE:

1 Yes.

2 MS. CARTER:

3 That is the name that we are proposing
4 right now. It's an entity that already exists
5 under the World Trade Center; correct,
6 Harrison?

7 MR. CRABTREE:

8 (Nods.)

9 MS. CARTER:

10 And so we're looking at that to align and
11 to integrate. Most importantly, we've got the
12 expertise that's all being aligned and not
13 creating redundancies. And then our goal
14 right now is going to be, again, maximizing
15 those State tax dollars on focused in-market
16 offices and representatives. And so what
17 we're looking at as a key priority or two key
18 areas are Asia, so really focusing on energy
19 and the process industries that you saw within
20 the focus sectors.

21 So, specifically, Japan, you've got a
22 lot, the future energy, chemicals,
23 transportation, advanced manufacturing,
24 semiconductors, a lot of that expertise there.
25 Also, South Korea on the heels of just

1 phenomenal opportunity with Hyundai, and then
2 I would also say the Hyundai family of brands
3 as well. So making sure Jacob has done --
4 again, I praise him every time I can, and Paul
5 and the team that they've been in meetings
6 today with the group. We have reached the
7 level where we're working regularly with the
8 Executive Chairman for Hyundai Motor Group.
9 And what we're hoping is to continue to see
10 that. And so those will be our key focus
11 areas for Asia.

12 And then Europe, really looking at
13 Germany, France, and Italy. So Germany, we've
14 got that industry alignment with advanced
15 manufacturing, process industry, steel,
16 chemical, so and also on the success of BASF,
17 of BitLearn, some of our others, France
18 industry alignment with that energy process
19 industries, LNG Chemicals. We've got Total,
20 Air Liquide, a handful of really big successes
21 there as well.

22 Italy, the industrial equipment and
23 manufacturing, a lot of piping and steel
24 related expertise, high expertise as well in
25 that precision engineering, so pumps, valves,

1 and a lot of the instrumentation that
2 Louisiana will need to win to really focus in
3 on the U.S. energy race. So those are what
4 we're looking at from both Asia and what we're
5 looking at for Europe.

6 Of course, the UK has been traditionally
7 one of our longest and highest investors, and
8 so also looking at what is the focus going to
9 be there. And then one that Harrison, Greg,
10 and I have been pleasantly surprised with has
11 been Australia. We had just a remarkable
12 trade mission that, again, David led for the
13 LED group. Harrison always does a phenomenal
14 job at the intentionality in these trips.
15 But, y'all, Australia is the one place we can
16 beat Texas to.

17 So I don't know about you, it's a big
18 place, but I'm pretty competitive.

19 MR. CRABTREE:

20 The entirety of the trip there, we did
21 not hear the word Texas mentioned once.

22 MS. CARTER:

23 Yeah.

24 MR. CRABTREE:

25 A lot of trips we go on, oh, Texas was

1 just here last year, Texas is here right now,
2 sorry, we can't meet with you.

3 MS. CARTER:

4 Yeah.

5 MR. CRABTREE:

6 It's refreshing.

7 MS. CARTER:

8 So what we have been doing is, both the
9 strategic plan has been going through its
10 ideating, I guess. And then, also, we've got
11 new, we've got legislation going through
12 that's part of our budget in making sure we
13 have the right funding allocated to this
14 effort. We have not paused.

15 And Harrison and Greg have just been
16 phenomenal at also interviewing candidates
17 already. So when we're ready to go, which is
18 now, we're hoping to have this type of a
19 partnership in place July 1. So we're hoping
20 to be able to have the structure between the
21 World Trade Center and LED formalized, and
22 then also start to look at, how are we going
23 to put the in-market representations and those
24 contracts together immediately. What we will
25 do is we will keep the individuals on a

1 contract agreement versus having an LED employ
2 in-market just because of employment laws
3 across different global markets.

4 Harrison and Greg, anything you want to
5 add? I know I went over a lot of that quickly
6 for time, but anything either of you want to
7 add?

8 CHAIRMAN RUSOVICH:

9 I'll just add a big picture on that,
10 Harrison, and you can jump in, but you know,
11 we also want to be opportunistic when we see
12 different areas, like the President, of
13 course, was just in the Middle East, you know,
14 and had a highly successful trip there from
15 all signs. And looks like there could be two
16 and half trillion or three trillion coming in
17 from the Middle East, so we're doing just on
18 an opportunistic side; not that we're
19 launching offices right now in the Middle
20 East, but we are monitoring that.

21 So we're getting some research done now
22 in terms of which investments the Emirates,
23 the Qataris, all those are looking to put into
24 the U.S. specifically, and then which ones of
25 those within those investments might Louisiana

1 play in. So even though Paige went through
2 very eloquently the different markets that we
3 are laser focused on and targeting for
4 investment, we are also being opportunistic in
5 some of the other areas. And I know we'll
6 hear a little bit more. John has come in on
7 the Pennington side and we'll hear more maybe
8 at the public comments on that side.

9 But anyway, I just wanted to comment that
10 we are looking at -- those aren't the only
11 areas that we are looking at. We continue to
12 be optimistic in all areas.

13 Harrison, did you want to add some
14 content?

15 MR. CRABTREE:

16 Yeah. I think to Greg's point, just
17 because we don't have a consultant in that
18 market doesn't mean we're going to completely
19 abandon it.

20 MS. CARTER:

21 Yeah.

22 MR. CRABTREE:

23 So we will still be, you know, hopefully,
24 all over the world letting people know that
25 Louisiana is, you know, as Paige alluded to,

1 business issues where we're not, you know,
2 stopping anything we're doing.

3 So and then I do want to touch upon
4 Australia, I think that's a fascinating
5 market, again, where every meeting we had,
6 they would continuously say, well, Texas
7 doesn't want to hop on a plane and come over
8 here, they don't care about us. And so being
9 in that market for them, they realize it's a
10 long flight. And if you have somebody there,
11 I think there's really a lot of opportunities.

12 MR. JIMENEZ:

13 I do want to kind of talk a little bit
14 about what Don brought up earlier in the
15 meeting, which was these consultants that
16 represent too many states and, right. And I
17 don't know, Paige, what level of research you
18 guys did and how you got to the decision, if
19 it's been made. But when you think about,
20 when I look at my competitors in the southeast
21 and I think about South Carolina, Georgia,
22 maybe even Tennessee, I mean very successful,
23 all of them have pivoted from consultants to
24 actual people who work for them.

25 MS. CARTER:

1 South Carolina, I believe, is the only
2 model that actually has employees.

3 MR. JIMENEZ:

4 Well, I think Georgia does too.

5 MR. CRABTREE:

6 Georgia is actually, they're really
7 clever. They look like independent
8 contractors, but they're all part of these
9 contracting firms.

10 MS. CARTER:

11 Yeah.

12 MR. CRABTREE:

13 They just put them -- they list them as
14 employees. So we actually dug into that.

15 MR. JIMENEZ:

16 Okay.

17 MR. CRABTREE:

18 And one of those reasons we kind of
19 decided that the dedicated employee route was
20 not the right option is, one, it's very
21 expensive; two, if they're underperforming in
22 a country in a market like Europe, it takes a
23 year to get the contract.

24 MR. JIMENEZ:

25 Yeah.

1 MR. CRABTREE:

2 And so it wasn't -- we didn't feel that
3 it was nimble enough. Now, we're looking at
4 more of these boutique firms that aren't
5 representing 15 other states, and we've set
6 out very clear requirements to them, that if
7 you represent Louisiana, you cannot work with
8 another state.

9 MS. CARTER:

10 Yeah.

11 MR. CRABTREE:

12 You cannot -- your firm, okay.

13 MR. JIMENEZ:

14 Or you can represent Oregon.

15 MS. CARTER:

16 Right -- no, we have said none.

17 MR. JIMENEZ:

18 I mean, you can't represent the
19 southeast.

20 MS. CARTER:

21 We have said none.

22 MR. CRABTREE:

23 No other -- they cannot work for another
24 U.S. state.

25 CHAIRMAN RUSOVICH:

1 No, but, Ed, the ultimate goal, the
2 preference would be, obviously, to have our
3 own, you know, many of us have our own
4 offices, but it's just not practical at this
5 point.

6 MR. JIMENEZ:

7 And, look, I get it. I get it.

8 CHAIRMAN RUSOVICH:

9 And as you know, there are too many labor
10 laws and there are too many risk management
11 issues, but we do want a contractor that's
12 specifically dedicated to us that has the LED
13 card, you know, that it's representing
14 Louisiana that's very dedicated to us, and
15 that we can have weekly calls with --

16 MS. CARTER:

17 Yeah.

18 CHAIRMAN RUSOVICH:

19 -- weekly Zooms with, hey, where are you
20 on these five leads, you know, treat it as we
21 would any of our offices that we have in terms
22 of, where are you on this particular project
23 or lead that we've given you, you know, and
24 then share that --

25 MS. CARTER:

1 Yeah.

2 CHAIRMAN RUSOVICH:

3 -- and so making sure there's real
4 alignment between the domestic effort here at
5 LED and the global effort through those
6 offices or contractors.

7 MS. CARTER:

8 Yeah.

9 MR. CRABTREE:

10 And a lot of these consultants, we've
11 worked with in the past on other kind of
12 one-off initiatives, so we've built those
13 relationships. And for most of these markets,
14 we're not going in blind and having no idea
15 who these people are.

16 MS. CARTER:

17 Uh-huh.

18 CHAIRMAN RUSOVICH:

19 Yeah.

20 MS. CARTER:

21 Some of the components that were really
22 important, Ed, and I recognize you weren't on
23 the Board at this time, but we did a report
24 out, and this would have been in maybe
25 November or so on an audit that we conducted

1 around the work being done or lack thereof.

2 MR. JIMENEZ:

3 Uh-huh.

4 MS. CARTER:

5 And what we will be doing in the new
6 model is that the representatives will not
7 represent our competitors. We had some
8 feedback from companies that somebody showed
9 up for a Louisiana meeting and handing
10 somebody else another State's card, and so
11 making sure that that risk just will not
12 exist, and so mitigating as much of that as
13 possible.

14 They will be responsible for weekly KPI
15 updates. And then we as a Department will
16 have a more collaborative monthly check in.
17 And so they will have to be reporting pace.
18 And if you are not on pace with this, we will
19 have the ability to terminate immediately.
20 And so that is something, looking at the KPIs
21 and those expectations being very clearly
22 communicated, and then also upheld in weekly
23 and monthly meetings will be something that we
24 are adamantly committed to.

25 Again, this goes back to being fiscally

1 responsible for every taxpayer dollar. And we
2 know that this type of investment can
3 materialize into huge multipliers if done
4 right. And so that's why we want to make sure
5 that we have the right person to do it
6 correctly in this market.

7 MR. CRABTREE:

8 And I want to touch upon to Greg's point
9 earlier about, you know, we'll still be
10 present in other markets.

11 MS. CARTER:

12 Uh-huh.

13 MR. CRABTREE:

14 What we have been doing at the World
15 Trade Center is using these consulates and
16 embassies and trade authorities that come to
17 Louisiana as that multiplier. So a great
18 example is I'll be in Oswald for a couple of
19 weeks at a shipbuilding conference using
20 Innovation Norway, using the Australian
21 Embassy for when we identify those contacts
22 and say, hey, can you put us in touch. And
23 nine times out of ten, they are more than
24 happy to. So that's kind of like a
25 second-bucket strategy where we're using those

1 people as those force multipliers.

2 MS. CARTER:

3 Uh-huh. Okay. Any questions before we
4 move on? We've got the legislative update and
5 then Julia and Marc to talk about Ports and
6 Waterways.

7 MS. MITCHELL:

8 Really, really quickly?

9 MS. CARTER:

10 Uh-huh.

11 MS. MITCHELL:

12 I know our focus on this particular item
13 of this meeting was on international offices,
14 which will largely focus on FDI, which is the
15 right time to do that. But at a future
16 meeting, can we also, can we talk about how
17 we're going to support Louisiana businesses
18 with exports?

19 MS. CARTER:

20 Yeah.

21 MS. MITCHELL:

22 I'm getting -- I don't know what the deal
23 is, but I'm getting a lot of interests in
24 Acadiana with companies asking how to go about
25 doing that. And, thankfully, I know enough to

1 be dangerous, but I want to be in lockstep
2 with LED and this Board and our strategy on
3 how we're going to support our Louisiana-based
4 companies with exports. And I know it's
5 probably not the opportune time with the whole
6 tariff and trade war, but this too shall pass.

7 MS. CARTER:

8 Yeah, uh-huh.

9 MS. MITCHELL:

10 And I think we should be ready for that.

11 MS. CARTER:

12 Yeah, and we're fortunate for India will
13 be coming up on a year as really leading our
14 State Trade and Export Program.

15 MS. MITCHELL:

16 Yes.

17 MS. CARTER:

18 So, yeah, we'll try to focus on that
19 maybe in one of our upcoming Board meetings.

20 MS. MITCHELL:

21 Yeah.

22 CHAIRMAN RUSOVICH:

23 Well, yeah, and I would think that,
24 Harrison, you and Mandi should also talk with
25 India to go ahead and go through this, because

1 that's exactly what the World Trade Center's
2 function has been is to grow exports and to
3 guide, you know, Louisiana exporters who are
4 seeking markets.

5 MS. MITCHELL:

6 Yeah.

7 CHAIRMAN RUSOVICH:

8 So I would encourage you all to speak
9 further on that.

10 MS. MITCHELL:

11 And we have.

12 CHAIRMAN RUSOVICH:

13 Okay.

14 MS. MITCHELL:

15 And it's my fault, but it's piece meal.

16 MS. CARTER:

17 Yeah.

18 MS. MITCHELL:

19 When I get an inquiry, I know who to
20 call.

21 CHAIRMAN RUSOVICH:

22 Okay.

23 MS. MITCHELL:

24 India, she's usually first, and/or
25 Harrison.

1 MS. CARTER:

2 But, see, this is a really good example
3 of why we have got to be more responsible with
4 partnerships in us being able to lean in with
5 the World Trade Center, Harrison's expertise,
6 and having a focus there, rather than creating
7 a redundancy within the Department. And it
8 will make it easier, you know who to call.
9 India works closely with Harrison. Our entire
10 -- Harrison was at our professional
11 development meetings, you know, where he is a
12 part of LED, and I want everybody to see that.

13 MS. MITCHELL:

14 Uh-huh. Okay.

15 MS. CARTER:

16 Okay. Yeah.

17 MS. MITCHELL:

18 Yeah.

19 MS. CARTER:

20 All right. Chris Stelly, Legislative
21 Updates.

22 MR. STELLY:

23 Legislative Updates, okay. Just kind of
24 ignore the outlay, because I'm going to jump
25 all over the place and pick out the LED

1 affiliated, because SB 79 and 395 are both
2 part of the package.

3 Really quickly, to outline bill, Senate
4 Bill 232, which really realigns the film
5 incentive program for LED and to keep it in
6 line with our strategic plan, that's just
7 pulling everything out of statute and putting
8 it into rule. That Bill is in the final
9 stages. It's waiting to be scheduled on the
10 full House floor for final debate and final
11 passage.

12 Senate Bill 201 by Senator Harris, again,
13 streamlines the Major Events Incentive
14 Program. Again, not necessarily relevant to
15 this particular group, but if there is an
16 international event that we need to add to the
17 list and obtain some State funding for it, we
18 might be able to do that. So we're working
19 with international opportunities in the event
20 space.

21 Mandi mentioned HB 395, which again, kind
22 of -- kind of came out of the talk with
23 Hyundai.

24 MS. CARTER:

25 Uh-huh.

1 MR. STELLY:

2 I think Paige made her and LCTCS were
3 having a talk and she was like, hey, what
4 about this idea. And we were like, boom,
5 let's do it. So we got LCTCS, Board of
6 Regents, Workforce Commission, LED to work
7 with Representative Brass to open up the MJ
8 Foster Promise Program to any LED affiliated
9 project within our region.

10 That Bill is waiting to be scheduled in
11 Senate Finance so it's working its way through
12 the process. I anticipate that will be next
13 week or the week after.

14 Back up a little bit, this Session has
15 been running insanely fast. There's roughly
16 two and half weeks to go. June 12th is the
17 official end of Session, but June 9th is
18 really that critical date where everything has
19 to be finally passed and ready to go. So we
20 are working towards that end.

21 Senate Bill 79, this is definitely
22 relevant to this particular group. It opens
23 up industrial areas so that data centers can
24 be considered part of an industrial area. But
25 more importantly, it opens up the opportunity

1 for any entity, any business located within an
2 industrial area to negotiate municipal
3 services. So power, water, et cetera, et
4 cetera, it opens up that opportunity; whereas,
5 now, any company located in an industrial area
6 has to provide their own. That Bill is
7 nearing the end of the process as well and is
8 waiting to be scheduled on the House floor at
9 any moment now for thorough reading and final
10 passage.

11 The three big pieces of our package, I
12 call them big pieces, because again, these are
13 efforts that we have worked, you know, through
14 the Special Session in November to re-envision
15 our incentive package, to re-envision the
16 tools, we recognized that we needed
17 significant investment in sites. So think
18 about if we had the ability in the past to
19 work on the site where Hyundai is located
20 right now to have that prepped, how much
21 easier it will be for all of us to do our jobs
22 just having sites ready.

23 HB 433 is over in the Senate right now.
24 We're just waiting on it to be scheduled in
25 Senate Finance. I anticipate that either

1 being next week or the week after.

2 The Senate is about to start the debate
3 on the budget, which they'll work into the
4 weekend to craft that. And I think Senate
5 Finance will probably end up meeting on
6 Monday. So after that, we'll be able to start
7 rolling with HB 433.

8 HB 507 is our Centerpiece Jobs Program.
9 It too has made it through the House. It was
10 voted on. Both of these Bills were voted on
11 by the full House and passed on Monday. HB
12 507 is waiting to be scheduled in Senate
13 Commerce, which should happen any day now.

14 We were able to work with our local redos
15 and economic development organizations,
16 especially on the distressed area. When you
17 talk about positioning certain areas of our
18 State like Donaldsonville to access these, we
19 were able to build in a dual, an opportunity
20 for a lower threshold of entry within our
21 higher paid jobs program, so that if you're
22 located in a distressed area, you will be able
23 to use the parish average or the regional
24 average, whichever is lower to base those
25 wages on so that we can attract companies

1 better into our State and create the
2 opportunity for ever-growing wages.

3 Senate Bill 161 is scheduled in House
4 Commerce on Tuesday. And for those of you
5 that can, we love the color green, so go sign
6 a green card. Thank you, Mandi, for already
7 showing up in green.

8 MS. MITCHELL:

9 Yes.

10 MR. STELLY:

11 But it does -- Senate Bill 161 is our LED
12 2.0 Bill, you know, for lack of a better name
13 you can look on it. It creates our innovation
14 fund. Again, innovation is going to bridge
15 the entire, everything that we do within LED
16 is going to have an innovation focus. We're
17 creating the fund. We're not asking the
18 Legislature to fund it at this point in time.
19 We'll come seeking dollars next Session,
20 hopefully.

21 But this will provide us an opportunity
22 to really work in the innovation space
23 primarily, but again, looking at ways that we
24 can assist our startup companies, our
25 second-level local companies, et cetera, et

1 cetera. For this group in particular, thanks
2 to Greg and Paige in working with us through
3 the process as Senate Bill 161 made its way.
4 We were really able to re-envision how this
5 Board operates and, like you said, provide a
6 little more of a laser focus so that you guys
7 and this Board in particular can really become
8 a partner and walk with us hand in hand
9 throughout this entire process.

10 So, you know, Senate Bill 161 is going to
11 be heard at 9:30, I think, Commerce likes to
12 start on Tuesday. So please come in, show
13 your support, file a green card. We'll
14 definitely appreciate it.

15 With that -- oh, you already mentioned
16 the LIT, the LIT-Related Bill, the
17 International Terminal. Again, this is where
18 you really got to see concerns from all across
19 the spectrum. It was a tough battle in the
20 House. Again, looking at, you know,
21 addressing the concerns, and I think that
22 we've done a great job. I mean, the Bill
23 passed ultimately, but understanding the
24 concerns of the locals, I think, is important
25 as well when they express these concerns when

1 you talk about the historical impact of
2 everything that we've done in the past and how
3 that still is relevant to what we do today.

4 So that particular Bill was just about
5 providing an access road, right, providing the
6 opportunity to build a toll road where the
7 State doesn't have to pay, the locals don't
8 have to pay; that is funded through a source
9 to ease what will, you know, what will
10 ultimately be happening at the International
11 Terminal. But understanding that, while it
12 may reside in one area of the state, that this
13 particular entity, this terminal impacts the
14 entire State and it impacts our ability to be
15 competitive on an international scale, and the
16 Secretary got up to the table and said that.

17 So that's it for now. Happy to answer
18 any questions, but we're rocking and rolling.

19 CHAIRMAN RUSOVICH:

20 I was going to comment on LIT, which is
21 just semantics. Beth, do you have anything
22 you want to add? I see you over there
23 looking.

24 MS. BRANCH:

25 Yeah, I did -- and thanks, I know there

1 are a lot of people in this room who probably
2 risked their own lives, got up and spoke in
3 support. So really, thank you a lot for that.
4 It was really critical. It did pass.
5 Representative Wright gave a very passionate,
6 and I thought very clear support of the Bill
7 on Monday, and it did go through.

8 I guess we're in Senate Committee
9 Wednesday next week and then, hopefully, get
10 that. But really, really critical and thank
11 you all. And thank you, Susan -- the
12 Secretary for her support.

13 CHAIRMAN RUSOVICH:

14 Of course.

15 MS. BRANCH:

16 And it was really important.

17 MS. CARTER:

18 And public hearing next week?

19 MR. CRABTREE:

20 Yes, public hearing Tuesday.

21 MS. BRANCH:

22 Yeah. And then they do have the U.S.
23 Army Corps of Engineers has a public hearing
24 on Tuesday. And, again, several of you are
25 either publicly speaking in support, which we

1 really appreciate and got to have those voices
2 there and/or are submitting letters. So if we
3 haven't hit you up yet for a letter of support
4 or to speak in person, we really appreciate
5 that.

6 MS. MITCHELL:

7 Just a, you know, going back to the whole
8 of government approach, Jasmine from GNO, Inc.
9 reached out. You know, we have this bat
10 signal amongst each other in the economic
11 development, government relations community,
12 when something is, like, really getting heated
13 and we need to show that Statewide, so she put
14 up a bat signal. And so first of all, I'm
15 from Lafayette, right, but I've been a
16 supporter of LIT from day one.

17 But when our friends call, Mike and
18 Jasmine, and said, y'all, we have got to help
19 these people understand from the economic
20 development community, this is a statewide
21 thing, this is not a parochial thing. This is
22 us against Mobile and Houston, and name a big
23 port around the country.

24 MS. CARTER:

25 Yeah.

1 MS. MITCHELL:

2 And so it -- we just activated the
3 entire --

4 CHAIRMAN RUSOVICH:

5 Yeah.

6 MS. MITCHELL:

7 -- economic development community to
8 message to our Legislators that it is okay to
9 vote yes on this Bill if you want Louisiana to
10 win. If you want to go back to the old days
11 of parochialism, fine, vote no. But anyway,
12 I'm just excited about LIT and anything we
13 could do to help support.

14 We had people from North Louisiana
15 putting in green cards and calling their
16 Legislators because this is bigger than
17 Southeast Louisiana alone. So anyway, I'm
18 excited about supporting this initiative.

19 CHAIRMAN RUSOVICH:

20 Thank you for that, Mandi, very well
21 said.

22 MS. MITCHELL:

23 Yeah, absolutely.

24 MS. BRANCH:

25 Well, thanks. I really appreciate that.

1 And I think, you know, when I think about LIT
2 in terms of the State, if we don't have that
3 container terminal there, our businesses and
4 our efforts to recruit businesses here is
5 impacted. It gets impacted, because all of
6 sudden, if they have any stuff that's coming
7 in internationally, they're going to have to
8 take it through Mobile or Houston.

9 MS. CARTER:

10 Uh-huh.

11 MS. MITCHELL:

12 Yeah.

13 MS. BRANCH:

14 If they are trying to get goods to
15 market, they're going to have to go to Mobile
16 or Houston.

17 MS. MITCHELL:

18 That's it.

19 MS. CARTER:

20 Exactly.

21 MS. BRANCH:

22 And so the importance of that to
23 Louisiana businesses, it really can't be
24 overstated. I will also tell you a small
25 story, and that is, in the current environment

1 where tariffs, I think they will eventually
2 all settle down, but demand has really
3 changed. And as a result of that change in
4 demand, we lost one of our two Asian services
5 last week. It was suspended temporarily.

6 That's huge for this State to lose one or
7 two services for Asia. I will tell you that
8 had we had that container terminal built
9 downriver, we would not have lost that
10 service. So they're all sort of tied
11 together.

12 MS. MITCHELL:

13 Yes.

14 MS. BRANCH:

15 We've got to get this, we've got to get
16 this terminal set up or we will be impacted by
17 not having that.

18 CHAIRMAN RUSOVICH:

19 Absolutely.

20 MS. CARTER:

21 Absolutely.

22 CHAIRMAN RUSOVICH:

23 Completely agree.

24 MS. BRANCH:

25 Thank you all.

1 MS. CARTER:

2 Yeah.

3 CHAIRMAN RUSOVICH:

4 Well stated.

5 MS. MITCHELL:

6 Paige, one more thing, I know we're short
7 on time, but Chris, do we have any updates on
8 Hodges and Miguez's Bills that kind of give us
9 a little heartburn on the impact on
10 International Commerce and Trade; one dealing
11 with foreign agents and requiring people to
12 register as a foreign agent. I think that one
13 is part, but then Senator Hodges's Bill of
14 defining of prohibited foreign adversary, I'm
15 just a little worried about those. And this
16 Board may want to keep an eye on that.

17 MR. STELLY:

18 That is a good question. You know, the
19 Hodges Bill, I haven't really had a chance to
20 follow it. I do know that the Miguez's Bill
21 was parked.

22 MS. CARTER:

23 Yeah.

24 MR. STELLY:

25 It was -- he attempted to amend it in

1 Committee, and there was a colorful debate
2 about that, and some unusual things happened
3 in Session that you don't see every day, but
4 that Bill is not going. And I think any Bill
5 that hasn't crossed over by this point --

6 MS. MITCHELL:

7 It's done.

8 MR. STELLY:

9 -- it's parked.

10 MS. MITCHELL:

11 Yeah.

12 MR. STELLY:

13 I mean we had a discussion about, Mandie
14 Landry talked yesterday, it was ultimately
15 fruitful in economic development just building
16 that bridge. But, yeah, the Miguez Bill is,
17 it's not going to -- it's not going to see the
18 light of day. Again, I don't think they want
19 to have that conversation anymore. And I've
20 got to do a lead on Hodges's Bill.

21 MS. MITCHELL:

22 Yeah. Thank you.

23 MS. CARTER:

24 All right. Marc, you're up, you and
25 Commissioner Cormier, Ports and Waterways.

1 MR. HEBERT:

2 All right. You want five minutes or ten?

3 MS. CARTER:

4 Yeah, five minutes.

5 MR. HEBERT:

6 Five minutes?

7 MS. CARTER:

8 Yeah. If we're going to end on time,
9 we're going to end at noon.

10 MR. HEBERT:

11 All right. So make it brief. I'm sure a
12 lot of you all know, we're working on the Port
13 Commission, which is a statewide strategic
14 plan based on mandate under the Act when the
15 Bill was passed last year and the Commission
16 was created. So Julia and I have been
17 spearheading this effort working with our
18 ports and waterways and stakeholders.

19 With the Port Commission, we set up
20 multiple working groups and task forces to
21 address all the different facets of our
22 waterway system and our port complex in
23 Louisiana. So which everybody knows, we have
24 one of largest port complexes in the world,
25 but we don't use it as we should as the

1 largest port complex unified collaboratively
2 in the world. So we are going to change that.

3 The ports have been very good and
4 gracious in working together collaboratively
5 for the most part in pulling together the data
6 and the information we need to begin that
7 process. We staggered it. The reason we've
8 staggered it, which is why we don't have a
9 statewide plan right now yet for Ports and
10 Waterways, is because we're waiting for LED,
11 waiting for DOTD, as they were pulling
12 together their strategic plans.

13 Because the one thing that we do want to
14 get away from as I mentioned earlier is, this
15 is not a PPP program. It's not just money to
16 build a dock or a parking garage or whatever
17 is that the port thinks it needs. This is a
18 strategic plan statewide to ensure
19 connectivity amongst all of our ports and all
20 of our waterways so that we can enhance
21 opportunities for international trade growth
22 and development in the State of Louisiana
23 based on what the State is focused on in
24 economic development. That is the job of our
25 ports to facilitate; not operate

1 independently, not operate alone, but to work
2 together as a unit.

3 So the next step, which we've done, is
4 we've established a special committee chaired
5 by Joe Toomy sitting to my left. And Joe has
6 been fabulous in working with the deep draft
7 ports and to pull them together to come up
8 with a commodity market analysis, which is
9 part of what we're basing the special
10 committee on to develop a marketing and
11 strategic plan for our deep draft ports that
12 will be the tip of the spear, if you will, for
13 our statewide marketing plan. We're doing
14 that in conjunction with LED, in conjunction
15 with LaBIC, in conjunction with the World
16 Trade Center, with GNO, Inc. And whichever of
17 you wish to provide any support for services,
18 we're happy to, because we all kind of work
19 for free.

20 And at the end of the day, what we would
21 like to do is accelerate this special
22 committee and the strategic plan that comes
23 out of that special committee and have it done
24 within the next 90 days. Yes, 90 days. So,
25 hopefully, we'll get there. We have our first

1 meeting this afternoon here at BRAC.

2 Thank you all for hosting, the members
3 that are in the room. We really do appreciate
4 it so that we can have everybody in attendance
5 and move forward from there.

6 MS. CORMIER:

7 I'll add quickly.

8 MR. HEBERT:

9 Julia, go ahead.

10 MS. CORMIER:

11 Thank you. So we've talked a little bit
12 about some of the efforts outside of even
13 Marc's update here. But I think, as he
14 mentioned, the most notable takeaway from what
15 the Louisiana Ports and Waterways Investment
16 Commission is doing are kind of two-pronged
17 efforts; one, strategic plan relative to
18 development; and the other is a piece of that
19 that will really focus on marketing. I don't
20 know that we've made that clear enough. But
21 if we marketed our five ports as, you know,
22 one powerhouse internationally, you really
23 can't compete with us.

24 So it's time for us to share that
25 message. And so that's one thing that I think

1 can happen in 90 days. The longer plan, the
2 longer range plan that's going to really kind
3 of overlap with the seven sectors of LED
4 strategic plan, that will be a little bit
5 further out for us, but it's going to really
6 focus on projects, development, because
7 there's a piece of port development that's
8 been so siloed. We've got to look past, just
9 like LED says, job count and revenue and look
10 at how do these projects, these developments
11 actually overlap into other port districts,
12 serve more than one community, serve more than
13 one need in an industry.

14 So I think that's -- you know, Susan
15 mentioned a 16-year plan for strategic. We
16 have no plan. I don't think in the history of
17 Louisiana we've ever had a strategic plan
18 specific to ports, so this is going to be a
19 first for the history of Louisiana. And,
20 again, we want those ports to identify what
21 their own strengths are and what their own
22 capabilities are and help guide us into this
23 plan, but we really need to know.

24 Again, I think we talked about identity
25 crisis in several scenarios today. I think we

1 have that in some of ports that we really
2 don't know what we are best at, so we've got
3 to identify those strengths and capabilities
4 and formalize those so we can sell them to the
5 world.

6 And I just, I want to shameless plug for
7 the Office of Multimodal Commerce, we're not
8 only home to ports and waterways, we actually
9 have several other modes of transportation.
10 But aviation, advanced aeronautics, aerospace
11 are all part of the expertise of some of our
12 staff at the Office of Multimodal Commerce.
13 These can be international efforts as well.

14 Some of our staff is going to be heading
15 to Paris for the Air Show to kind of overlap
16 and add some expert matter -- subject matter
17 experts there. So I just want to make sure
18 that we don't leave that out. Ports are
19 definitely our foundation, but we have several
20 other elements that are already in existence
21 that we can really capitalize on and add to
22 some of these efforts, these collaboration
23 efforts. So I think that will do for me.

24 MS. CARTER:

25 Okay.

1 MS. CORMIER:

2 Are we on time?

3 MS. CARTER:

4 Yeah, we're right at two minutes.

5 MS. CORMIER:

6 Great.

7 MS. CARTER:

8 Planned Meetings, so one of the
9 commitments that we've made --

10 CHAIRMAN RUSOVICH:

11 Marc, Julia, thank you very much.

12 MR. HEBERT:

13 Thank you.

14 MS. CARTER:

15 Absolutely.

16 MS. CORMIER:

17 Yeah, thank you.

18 MS. CARTER:

19 So one of the early commitments we've
20 made is that we would stay on schedule and we
21 would have these meetings as the Legislation
22 requires us to quarterly. So here are the
23 proposed schedule: 2025, we have already
24 agreed to. New Board members, I hope they
25 work for you.

1 2026, these are the dates that we are
2 proposing. If anything stands out to you,
3 what we did is Jeanet really looked at the
4 holiday calendar and overlaid based on staying
5 with, I believe what we agreed to is the third
6 Wednesday of each month leading into those
7 quarters. So February, for example, is a bit
8 off, I believe, looking at Mardi Gras and some
9 of holidays there; but otherwise, this is what
10 we are proposing for 2025/2026.

11 We will have a regular effort. Your
12 agendas will be posted proactively online, and
13 this is the schedule we will stay committed
14 to. Any opposition?

15 MR. HARDMAN:

16 None.

17 MS. CARTER:

18 All right. We're up for public comment.
19 Chairman, I'll turn it over to you.

20 CHAIRMAN RUSOVICH:

21 Good. Just before we conclude, thank you
22 all very much for a very active engagement
23 today. I thought it was a very productive,
24 fruitful Board meeting. I really appreciate
25 your attendance, appreciate your input, and

1 appreciate your energy and activity. And we
2 lead Louisiana as a global front.

3 So with that being said, I'd like to do
4 public comments. Any public comments?

5 I think, John, maybe you -- yeah, please.

6 MR. KIRWAN:

7 Thank you, Mr. Chairman, and
8 Distinguished Members. I'm here to share a
9 high level vision of a partnership with Saudi
10 Arabia to improve Louisiana's public health
11 and also bring new investments to our State.

12 I'm John Kirwan, Executive Director at
13 Pennington Biomedical, and we began as public
14 private partnership, and we have evolved into
15 one of the nation's most trusted research
16 centers in nutrition, metabolic health,
17 serving both Louisiana and the federal
18 government. We employ about 600 staff and
19 operate on a \$215 million research portfolio.

20 You might ask, why Saudi Arabia;
21 although, maybe not after last week, and why
22 Pennington in Saudi Arabia? Well, both U.S.
23 and Saudi Arabia are experiencing similar
24 rapidly rising rates of chronic disease,
25 obesity, diabetes, heart disease. These are

1 impacting the healthcare costs of the country,
2 hundreds of billions of dollars in
3 expenditures, and countless hours of lost
4 productivity and reduced quality of life for
5 our citizens.

6 So we both share that in terms of a
7 burden and we began exploring partnerships in
8 Saudi Arabia about a year and a half ago now.
9 And we're aligning with initiatives like the
10 Saudi Vision 2030, which you may have heard
11 about last week, which prioritize innovation
12 and chronic disease prevention. For
13 Louisiana, this partnership represents
14 potential foreign direct investment. It
15 represents biotech collaborations and
16 increased influence in global health
17 innovation.

18 And we've been to -- last October, we
19 signed agreements and joint commitments with
20 key Saudi academic and medical research
21 institutions, including the leading
22 universities and hospitals. And we've
23 established partnerships with government
24 entities that align with Saudi Vision 2030, at
25 creating the foundation that we need to build

1 this potential collaboration.

2 Our goal is to build dual and national
3 metabolic health innovation hubs that would
4 yield benefits in terms of healthcare costs
5 reductions, major productivity improvements,
6 and chronic disease reductions. Jointly,
7 we've had the opportunity to develop
8 breakthrough therapeutic approaches and create
9 thousands of high school jobs.

10 So we would like your support to advance
11 this partnership to strengthen Louisiana's
12 global health research and economic
13 development.

14 CHAIRMAN RUSOVICH:

15 John, thank you very much for that. I
16 think it can further help build, even because
17 of two things really pop to mind, number one
18 is the whole health issue, which medical
19 issues, sometimes we don't think of that at
20 the international level, right, it's just not
21 something you think of building partnerships
22 with. So I applaud the fact that you're
23 building that partnership in that sector.

24 And secondly, I think it provides a real
25 further entree into Saudi, you know. And,

1 obviously, the President was just there. And
2 you obviously have in roads so and have
3 developed very good relationships and
4 contacts, so it can hopefully also develop a
5 further relationship and foothold for
6 Louisiana both ways, Louisiana and Saudi;
7 Saudi here. And I know you've talked on the
8 Emirate side as well.

9 MR. KIRWAN:

10 Uh-huh.

11 CHAIRMAN RUSOVICH:

12 So there could be -- we will work with
13 you and we'll be talking to you about ways to
14 enhance that collaborative relationship. So
15 thank you for that --

16 MR. KIRWAN:

17 Thank you.

18 CHAIRMAN RUSOVICH:

19 -- presentation.

20 Anything you'd like to add, Paige?

21 MS. CARTER:

22 No.

23 Kevin?

24 MR. MELTON:

25 I know we've got to go. Just real quick,

1 Commissioner, thank you for bringing up
2 airports. And just so everyone understands,
3 you've got 68 airports in the State of
4 Louisiana -- I'm sorry, seven are commercial
5 carrier airports.

6 MS. CARTER:

7 Yeah.

8 MR. MELTON:

9 I think it's important from a ports and
10 synergizes and collaboration perspective,
11 because when these international companies
12 look at not just infrastructure and ports in
13 particular or whatever it is that they're
14 going after, the first they're looking at --

15 MS. CARTER:

16 How they're getting here.

17 MR. MELTON:

18 -- or one of the things they're looking
19 at is, how do I get my family to and from
20 where I need to go?

21 MS. CARTER:

22 Yeah, that's right.

23 MR. MELTON:

24 How do you go to and from where you need
25 to go when you're going on these international

1 missions?

2 MS. CARTER:

3 Yeah. Yeah.

4 MR. MELTON:

5 With Chennault International, in
6 particular, you just mentioned the President,
7 it's very, very strategic, it's very, very
8 important that I have a sitting President's
9 jet in my hangars right now. And so one of
10 the things that we can be thinking about is,
11 how do we strategize and how do we capitalize
12 on that relationship when I have his airplane
13 in my hangar right now?

14 And the company that's doing the work
15 is -- we have (indiscernible) to you name it
16 that comes in, so lots of opportunity there.
17 And so, ma'am, thank you for bringing up the
18 aviation piece.

19 MS. CORMIER:

20 Yeah. Sure, it is.

21 MR. MELTON:

22 It is important for the collaboration.

23 MS. CORMIER:

24 Absolutely. Not just from a development
25 standpoint, but from a transportation

1 perspective as well. Absolutely.

2 CHAIRMAN RUSOVICH:

3 Well, and it's both cargo and individual.

4 MS. CORMIER:

5 Yeah. Yes.

6 CHAIRMAN RUSOVICH:

7 It's because, like the British air flight
8 into New Orleans, when that occurred, that
9 opened up not only the passenger, we didn't
10 have, before that flight took place, we didn't
11 have a passenger flight. We didn't -- we had
12 no connectivity to Europe directly, which was
13 an embarrassment, but then it also built the
14 cargo opportunity. So not only in your case
15 does it build the capability of passengers,
16 but it also builds cargo capabilities --

17 MR. MELTON:

18 Right.

19 MS. CORMIER:

20 Yes.

21 CHAIRMAN RUSOVICH:

22 -- because cargo is in the underbelly.

23 MS. CORMIER:

24 Yeah.

25 MR. MELTON:

1 Military brings federal dollars. I'm
2 bringing B52s in to our airport. We're one of
3 six in the nation that can receive them.

4 MS. CORMIER:

5 Sure.

6 MR. MELTON:

7 And so that's an opportunity where we can
8 potentially fund federal dollars and be --

9 CHAIRMAN RUSOVICH:

10 It's a great addition.

11 MS. CORMIER:

12 Yeah, NFA has got an annual funding
13 program. That's where we come in with the
14 State match. So we've got money to, you know,
15 help fund infrastructure at the airports, in
16 addition to development efforts. But we don't
17 just need to think about airports, we need to
18 think about heliports too, people movers in
19 all different ways, shapes, or forms, and
20 things that fly.

21 MR. MELTON:

22 And seaports.

23 MS. CORMIER:

24 Yeah, seaports. Well, seaports too, but
25 people movers have a lot to do with our

1 industries right now. Yeah.

2 MS. CARTER:

3 People and product.

4 MS. CORMIER:

5 Yeah.

6 CHAIRMAN RUSOVICH:

7 Other comments?

8 Okay. Do I have a motion to adjourn?

9 MS. CORMIER:

10 So moved.

11 CHAIRMAN RUSOVICH:

12 Thank you all very, very much for all
13 your time.

14 (WHEREUPON, THE MEETING ADJOURNED)

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R E P O R T E R ' S C E R T I F I C A T E

I, KELLY J. DOMIANO, a Certified Court Reporter, Certificate #23035, in good standing with the State of Louisiana, as the officer before whom this meeting was taken, do hereby certify that the foregoing 154 pages;

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7 KELLY J. DOMIANO, CCR
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