

STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING
BEING HELD ON THURSDAY, AUGUST 22, 2024
AT THE BATON ROUGE AREA CHAMBER
564 LAUREL STREET
BATON ROUGE, LOUISIANA

REPORTED BY: KELLY S. PERRIN, C.C.R.

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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

3 PAIGE CARTER, REPRESENTING SECRETARY SUSAN

4 BONNETT BOURGEOIS

5 ANNE VILLA

6 BEN FONTENOT

7 ABIGAIL DEPINO

8 KATE MACARTHUR

9 NESTOR NAVARRO

10 KEVIN MELTON (APPEARING VIA ZOOM)

11 DON SANDERS

12 BRENDA STELLY

13 TOM SPIERS

14 NICHOLAS COLE, REPRESENTING MICHAEL STRAIN

15 JESSICA RAGUSA, REPRESENTING BRANDY CHRISTIAN

16 STEPHEN HOLLIDAY

17 A. JAY HARDMAN

18 MANDI MITCHELL

19 DREW HEAPHY (ABSENT)

20 CAPTAIN MICHAEL BOPP, (ABSENT)

21 DOUGLAS BOURGEOIS, (ABSENT)

22 JILL DONAHUE, (ABSENT)

23 MICHAEL HECHT

24 INDIA BALLARD

25 JACOB ELLIS

1 JEANET CAZENAVE

2 JASON LANCLOS

3 DAVID BENNET

4 EMILY WARD

5 DEVIN HARRISON

6 RAMYA KORITALA

7 EMMA WAGNER

8 MANDY MOORE

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13 REPORTED BY: KELLY S. PERRIN, CCR

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

2 CHAIRMAN RUSOVICH:

3 If we could call the meeting to order,
4 that would be great. All right. Thank you
5 all very much for being here, I really
6 appreciate it. And great to have Paige Carter
7 with us --

8 MS. CARTER:

9 Thank you.

10 CHAIRMAN RUSOVICH:

11 -- and leading the effort, so thank you
12 very much for being with us.

13 MS. CARTER:

14 Absolutely.

15 CHAIRMAN RUSOVICH:

16 So Paige is Chief Business Development
17 Officer and will be working very, very closely
18 with us and is a tremendous advocate for what
19 we're doing, and so it's great to have you
20 with us and more in due course.

21 MS. CARTER:

22 Thank you. Thank you. Thrilled to be
23 here with you all.

24 CHAIRMAN RUSOVICH:

25 Yeah, thank you, Paige. And let's see,

1 we would like to go ahead and start with the
2 roll call. Jeanet, do you want to go ahead
3 and lead us through the roll call?

4 MS. CAZENAVE:

5 Yes, sir. Please answer present when
6 your name is called.

7 Susan Bonnett Bourgeois?

8 MS. CARTER:

9 Present.

10 CHAIRMAN RUSOVICH:

11 Yeah.

12 MS. CAZENAVE:

13 Brenda Stelly?

14 MS. STELLY:

15 Present.

16 MS. CAZENAVE:

17 Don Sanders?

18 MR. SANDERS:

19 Present.

20 MS. CAZENAVE:

21 Doug Bourgeois?

22 (Absent.)

23 Drew Heapy?

24 (Absent.)

25 Michael Bopp?

1 (Absent.)

2 Greg Rusovich?

3 CHAIRMAN RUSOVICH:

4 Present.

5 MS. CAZENAVE:

6 Jay Hardman?

7 MR. HARDMAN:

8 Present.

9 MS. CAZENAVE:

10 Jill Donahue?

11 (Absent)

12 Kate McArthur?

13 MR. HECHT:

14 She's here.

15 MS. CARTER:

16 She's here.

17 CHAIRMAN RUSOVICH:

18 I know she's here.

19 MS. CAZENAVE:

20 Kevin Melton?

21 MR. MELTON:

22 I'm on the call.

23 MS. CAZENAVE:

24 Okay. Mandy Mitchell?

25 MS. MITCHELL:

1 Present.

2 MS. CAZENAVE:

3 Mike Strain?

4 (Arrived after roll call)

5 Nestor Navarro?

6 MR. NAVARRO:

7 Present.

8 MS. CAZENAVE:

9 Paul Matthews?

10 (Absent)

11 Tom Spiers?

12 (Arrived after roll call)

13 Wyly Gilfoil?

14 (Absent)

15 MR. FONTENOT:

16 I think Kate might be here.

17 MS. CARTER:

18 She's here.

19 MR. FONTENOT:

20 Okay.

21 CHAIRMAN RUSOVICH:

22 So do we have a quorum today?

23 MS. CAZENAVE:

24 We do not.

25 CHAIRMAN RUSOVICH:

1 Okay. So I don't believe we have any
2 voting matters really to tackle today. So
3 with Kate, we also would not have a quorum,
4 just to clarify?

5 MS. CAZENAVE:

6 With Kate, we would.

7 CHAIRMAN RUSOVICH:

8 With Kate, we would. Okay. So we'll
9 have a quorum when Kate comes in.

10 MS. CARTER:

11 Oh, there she is.

12 CHAIRMAN RUSOVICH:

13 And we're working through those Board
14 nominations. I know we're a little short
15 right now. The end of the last Administration
16 and sort of the year before that, we had
17 several board departures, and Paige is working
18 through that whole effort now and sort of
19 assessing it. So, you know, I think once that
20 happens, we'll be back to business, but we
21 have a quorum, so that's good.

22 Okay. So I want to call for -- thank
23 you, Jeanet. I want to call for a motion to
24 approve the minutes from the last meeting if
25 we could?

1 MS. STELLY:

2 I'll make a motion.

3 CHAIRMAN RUSOVICH:

4 Thank you, Brenda. We have a motion. Do
5 we have a second?

6 MS. CARTER:

7 I'll second.

8 CHAIRMAN RUSOVICH:

9 Okay. We have a second from Paige. Any
10 discussion on those minutes? Anybody see
11 anything in the minutes they want to ask
12 about, question?

13 Okay. All in favor of approving the
14 minutes, say aye.

15 ALL:

16 Aye.

17 CHAIRMAN RUSOVICH:

18 And any opposed?

19 All right. Minutes passed.

20 All right. I'll just be brief with a few
21 introductory remarks. You know, this is our
22 second meeting, second Board meeting under the
23 new Governor and his team. And I have to say
24 that it's been such a pleasure working with
25 Paige and working with Susan, you know, the

1 LED Secretary, and with the whole team with
2 Anne and Ben and the whole team. It's just a
3 real sense of energy, sense of urgency, sense
4 of vigor that you sense, you know, throughout
5 the state.

6 The LED secretary spoke yesterday to the
7 Jefferson Business Council and I was there,
8 and there's just this sense of really high
9 energy and kind of people being fired up and
10 excited about what we're doing. We, Paige and
11 I have been working closely, and Paige will
12 elaborate a bit more, you know, as we get into
13 the meeting, but one thing that I do want to
14 sort of assure the Board is that we're really
15 working, you know, with the overall goal and
16 we've put forth by each of your receipts, you
17 know, a one-pager that Paige has really put
18 together, we've worked on and Paige led that
19 really sort of paints a vision and strategy
20 for state, you know, for the global trade and
21 for foreign direct investment growth in the
22 State of Louisiana. And we sort of start
23 there on how to sort of build the most robust
24 foreign direct investment efforts and both in
25 the state and through a global network and a

1 global trade, you know, to be the most robust
2 and global trade sort of that whole effort,
3 and we start there with the vision and then we
4 spend working through, you know, analyzing,
5 what is the best way to organize and the best
6 way to structure and the best strategy to
7 deploy in order to meet that overall vision of
8 being number one in trade and number one in
9 foreign direct investment and really leading
10 that effort.

11 So you will hear more about that today
12 and welcome your input on it. But I think
13 from a strategy perspective and from a
14 directional perspective, we're very excited
15 about building up a real strong global network
16 and a very strong domestic in Louisiana effort
17 that's more broad based in terms of its global
18 trade and FDI focus. And as Paige has put it
19 so eloquently previously with me, we just, you
20 know, there are no silos here. We just want
21 everybody to really be living the whole global
22 trade effort and embody that. So we're coming
23 up with some ways to best embolden that and to
24 come up with ways where we can really have
25 everybody think and act globally throughout

1 the state and throughout Paige's team with us
2 and our Board of really being supportive and
3 working toward that.

4 So that's been, I think, really a good
5 work in progress and something that I've been
6 really pleased with as Chair that really Paige
7 and Susan believe in global trade, they
8 believe in our mission, they are all
9 supportive of our mission and what we're
10 trying to accomplish globally. And so now, I
11 think it's incumbent on us to work, you know,
12 with the new leadership, and I know we all
13 share that, to make sure that we bring our
14 expertise and our knowledge in global trade
15 and in foreign direct investment to the table
16 and to support the team in any way we can to
17 help build that whole trade and foreign direct
18 investment effort.

19 So, anyway, I've assured Paige that we're
20 here to do so and look forward to doing so,
21 and also to build an international footprint
22 that can best support our Louisiana efforts.
23 And we'll talk about partnerships in that
24 regard too as the day goes on, as the meeting
25 goes on in terms of how to best serve that

1 purpose as well. So we'll have a good
2 discussion on that.

3 The master plan, you know, that many of
4 all of us worked so hard with the last year or
5 two that we worked on the master plan, that's,
6 I think, really enveloped the key tenets of
7 that master plan that we've worked so hard to
8 accomplish. You know, that's all the key
9 parts of that plan, the key components have
10 really been enveloped and adopted and
11 supported. So there's no discrepancy there in
12 terms of the key tenets and values that this
13 Board worked on, you know, with the consultant
14 to sort of drive that master plan. And you'll
15 see that both in the one-pager or as we talk
16 more today. So that's been really pleased too
17 to see that, you know, I've been very
18 satisfied to see that consistency going in
19 terms of those tenets that we laid out.

20 And then, finally, I just say that the
21 staff, I think have, you know, continued to do
22 their job in the manner of international
23 travel, and you'll hear some of that both from
24 recent trips that have taken place, the UK and
25 other areas, as well as even DC with some

1 select USA efforts. Brenda, I know that the
2 ADIPEC conference is coming up and I think,
3 Harrison, you're planning on that too and
4 others around the table. So ADIPEC is coming
5 up, it's always such a great conference, and
6 then even looking at the possibility of Saudi
7 Arabia, you know, in there too.

8 I've always wondered, Paige, by the way,
9 for years, I've sort of asked, well, why not
10 the Middle East, because the Middle East is so
11 energy focused? And it just seems like a
12 natural symbiotic relationship that Louisiana
13 should have both with Saudi and the Emirates
14 and Qatar and Oman and all through the region
15 and the Emirates. So I think it's a really
16 good opportunity to explore that. And as I
17 heard yesterday, really a focus on energy
18 additions --

19 MS. CARTER:

20 Yes.

21 CHAIRMAN RUSOVICH:

22 -- in terms of what we do best, but also
23 the energy additions.

24 Hey, Tom, good morning.

25 MR. SPIERS:

1 (Waves.)

2 CHAIRMAN RUSOVICH:

3 Yeah, Jeanet, you can add Tom Spiers has
4 come in.

5 MS. CAZENAVE:

6 Yes.

7 CHAIRMAN RUSOVICH:

8 So, anyway, I'll close with that. But,
9 anyway, I'm excited about the day. I think
10 you will hear a lot of both from the staff too
11 on both the travels and the conferences and
12 the programs that the staff is accomplishing,
13 you know. We'll get an update on that and
14 really like an interactive discussion, as
15 we've had in recent Board meetings, so feel
16 free to jump in there.

17 So, anyway, before I move on to Paige, is
18 there any questions that you have initially on
19 any of the comments I made or any thoughts
20 that any Board Members want to jump in on
21 before we proceed?

22 Okay. Well, then, I'm going to turn it
23 over to Paige then. I think Susan is, I know,
24 not available today, but I'll turn it over to
25 you, Paige. And, anyway, Paige and I have

1 really hit the ground running.

2 MS. CARTER:

3 We have, yes.

4 CHAIRMAN RUSOVICH:

5 Emailing late at night, texting late, so
6 we are all in getting some real things done
7 and, anyway, really excited about this new
8 leadership and being able to work with Paige
9 also. So, yeah.

10 MS. CARTER:

11 I'm going to do my best to follow up Greg
12 and then also try to represent Secretary
13 Bourgeois, who you know is a hard seat to try
14 and replicate. But first and foremost, thank
15 you all for being here today. Thank you for
16 the warm welcome that I have gotten as I've
17 stepped into the roll that I'm currently in.

18 To Greg's point, many of you around the
19 table have had late night texts, late night
20 emails, random phone calls of what about this.
21 My leadership style, my communication style is
22 very much, I don't know -- I'm very aware of
23 what I don't know. And so my hope is that the
24 Board Members around this table that I have
25 not developed those relationships yet, that

1 that will come to fruition post this meeting
2 today once I'm getting to know each of you
3 individually and the expertise that you bring
4 to this table and to this conversation that
5 far outruns me. And the goal of this is to
6 really have an advisory capacity and be able
7 to take those types of perspectives,
8 experiences, and really craft the best
9 strategic vision that LED can push forward of
10 how we dedicate resources in the most
11 advantageous way for the State of Louisiana.

12 So LED has undergone really a
13 transformation with SB494 positioning
14 Louisiana to win and the Department announced
15 a brand new leadership team. One of the
16 integral points of this transition has also
17 been the culture. And what we talk a lot
18 about is an acronym, AIM. And it stands for
19 Align, Integrate, and Maximize. And so what
20 you will hear a lot today and what I hope that
21 you will continue to hear from myself and the
22 team across this room from LED is that that is
23 the pillar. That is -- that acronym is what
24 we think about every move we make.

25 What is the next best step? Let's make

1 sure that it's aligned with our partners
2 across the state; that we are integrated
3 across the business community, across our
4 regional and local partners to the best of our
5 ability, and that we are maximizing,
6 maximizing the expertise that each of you
7 bring to the table, maximizing the resources
8 that we all have, and we are not creating
9 redundancies or we're not competing with each
10 other in oversaturating our market. We are
11 truly representing the State of Louisiana on a
12 global scale to the best of our ability. And
13 that's really what's guiding what you will
14 talk about today and the Department's approach
15 as a whole right now.

16 So with SB494, and I believe Secretary
17 Bourgeois spoke at length about this at the
18 last Board meeting when she was with y'all, we
19 are standing up an LEDP advisory board. That
20 will be an 11-member private sector advisory
21 board that she as well will serve on to round
22 out 12 total representatives, but 11 members.
23 That Bill also removes us from the Office of
24 State Procurement and the Office of Technology
25 Services.

1 We talk a lot about speed. It's really
2 hard to respond quickly when Industry needs us
3 to move when we don't have the fundamentals
4 and the capacity to do so. So these are two
5 elements that are really critical for the
6 State of Louisiana to be responsive quickly
7 and make decisions quickly so that we can be
8 the easiest yes for any company when they
9 decide Louisiana. And Hecht likes to make fun
10 of me for that.

11 MR. HECHT:

12 No, I don't -- the easiest yes, that's
13 disrespectful.

14 MS. CARTER:

15 How we can we be the easiest yes for a
16 company to commit to and then come back for
17 time number two, time number three, because we
18 were streamlined, we were easy, and we were
19 timely. It wasn't, it took us two weeks to
20 get a response on X. No, let's try to move at
21 the speed of business and the speed in which
22 they require us to do in order for them to get
23 their decisions to boards like yours that they
24 report to.

25 What we also did is we eliminated

1 multiple senior positions and redeveloped the
2 leadership team of the Department. So I'm
3 thrilled to serve with you all today as the
4 Chief Business Development Officer. The team
5 around the room, you probably see a lot of new
6 faces, I'm going to ask everybody on the
7 Business Development Team to please stand up
8 just so that you can recognize. There are a
9 lot of new people that probably haven't been
10 at these meetings before. And when we talk
11 about global business being a priority for
12 LED, that's why you see the entirety of our
13 team represented from across the board, not
14 just one siloed part of our organization.

15 So thrilled to be back. Many of you know
16 this, I was previously at LED, and this is my
17 boomerang, I'm coming back home. Thrilled to
18 serve alongside everybody that stood up and
19 more and partners like Michael and Kate and
20 Mandi, who have been part of my personal
21 ecosystem for so long in economic development
22 space. So in this role, what a lot of folks
23 are formerly referred to as Lead Development,
24 Business Development, Business Retention and
25 Expansion, and then the Office of

1 International Commerce all report up to the
2 Chief Business Development Officer right now.
3 So it's a new structure. It's a new way,
4 again, to align, integrate, and maximize, and
5 a way that we can break down silos, ensure
6 that we are creating teams that cross
7 functionally interacting to ultimately solve
8 the businesses' solutions as quickly and as
9 thoroughly as we possibly can, ultimately
10 putting the best proposal forward for the
11 State of Louisiana.

12 One of the things that I am the most
13 proud of in the 67 days that I've been back is
14 an interagency agreement that LED was able to
15 execute with DENR. I'm going to ask Jason to
16 stand up and he's going to speak specifically
17 about energy. But what we were able to do
18 with DENR, just about two and a half three
19 weeks ago, he's been on the team for two
20 weeks, a week and a half now?

21 MR. LANCLOS:

22 Two weeks now.

23 MS. CARTER:

24 Two weeks. We were able to really ink a
25 shared vision for functional integration.

1 Again, AIM, functional integration that will
2 leverage areas of alignment to grow the
3 State's lead development pipeline, enhance
4 business and regulatory services, and
5 ultimately increase energy focused final
6 investment decisions throughout the State of
7 Louisiana. So if you think about integrating
8 and really working with the State of
9 Louisiana, you can go to LED; and then you
10 know who we toss you to, DENR or we toss you
11 to DEQ or we're tossing you to these different
12 people.

13 MR. HECHT:

14 Right.

15 MS. CARTER:

16 And a lot of times, there's a liaison
17 that's helping you, but never has it been an
18 integration of both departments. And so
19 really thrilled to be able to stand on that
20 success. And Jason has already just provided
21 a wealth of knowledge and vision to our
22 department. And I'm going to let him speak
23 later really about energy and our vision there
24 from a DENR/LED perspective. The goal here is
25 that when somebody shows up globally, it's

1 not, didn't I just speak to someone from
2 Louisiana; well, who was that. We've got a
3 voice that represents the State of Louisiana,
4 not just DENR, not LED, but the State of
5 Louisiana that's really seen and sought out as
6 an expert in this field and represents the
7 state in the best way possible.

8 So really excited about that. It's a
9 huge win. And really, we have heard from
10 companies all over the world that we have
11 shared this with and said, this is going to be
12 a competitive advantage for me being able to
13 do things and do things expeditiously and
14 thoroughly and well thought out on the front
15 end because of this interagency agreement, so
16 really, really excited about that.

17 The Bill, the positioning Louisiana to
18 win also allows us to start moving towards a
19 strategic plan for the State of Louisiana and
20 Economic Development. What I want you all to
21 know is that the master plan for LABIC will be
22 the feedstock for that department, for our
23 department strategic plan. It will be coming
24 in no longer living on its own island for just
25 the Office of International Commerce and its

1 strategic plan and its master plan. It will
2 become again an integrated part of what the
3 entire State of Louisiana and LED will be
4 doing on behalf of our pursuit for the state
5 rather than sitting in its own siloed plan, so
6 really excited about that.

7 Our goal is that we will have that
8 integrated plan and be able to publicly share
9 the strategic plan for the Department probably
10 January or February, depending on a couple of
11 timelines that are above us, including
12 standing up our 11-person advisory board.
13 International Commerce is of the utmost
14 importance to our department. For the State
15 of Louisiana, we have got to get right and we
16 have got to continue to get it right.

17 We have seen FDI numbers that are
18 remarkable. Now, how do we continue to see
19 that catalytically in a step function go up.
20 And that's what Greg and I have been talking
21 about. What does it look like from an imports
22 and an exports perspective? What are some
23 very tactical things?

24 Like just focusing on distribution as a
25 sector that we go after, the distribution

1 alone can see such activity increase into our
2 imports and then furthermore as exports as
3 well. How can we get as many of Louisiana's
4 products and chemicals and whatever it may be
5 that is developed here no longer leaving
6 through interstate commerce and leaving this
7 state, but leaving this state through our
8 ports? And so that is something that Greg and
9 I are talking about consistently. I really am
10 looking forward to getting the perspectives
11 and feedback from this group about how we do
12 that and the most effective way, but it is
13 really at the core of what we were talking
14 about right now.

15 So with that, we've got a broad global
16 impact and we're very focused on building that
17 Louisiana brand globally from the Department.
18 And that really wraps up a lot of my points at
19 the Department level before we go into more of
20 I think what y'all have as the operational
21 points for planning and operations as the
22 Chief Business Development Officer. So before
23 I get into any of those more specifics, any
24 questions about more of that broad department
25 wide update? And I'd also welcome my

1 colleague, Anne Villa, to add anything that I
2 may have missed.

3 MS. VILLA:

4 No, I think you did a great job. I'm
5 excited to be here in as a Board again. Since
6 the last time we've met, we've been running at
7 hyperspeed. And I like to think that our
8 results are going to show that in the near
9 future that everything that we've been doing
10 for the past, and I would say it's been more
11 than the past seven months, because, you know,
12 Governor Landry's election was pretty
13 well-known in October, and so we had the
14 fortunate opportunity of time on our side to
15 really work with the transition team and to
16 work with him to ensure that we set LED up for
17 success. And what we were able to do during
18 the Legislature was remarkable and then
19 continuing on with that restructure, what
20 we've done within the Department.

21 The only thing I might add is because
22 there are so many faces, Paige, you may want
23 to let them just really quickly just introduce
24 themselves and their role that they play at
25 LED as part of the team.

1 MS. CARTER:

2 Absolutely.

3 MS. VILLA:

4 Really quick.

5 MS. CARTER:

6 Yeah. Does that work for you?

7 CHAIRMAN RUSOVICH:

8 It works great. As a matter fact, I
9 was -- Anne, I think that's a great idea,
10 Anne, because I think that the more this
11 broad-based team and sort of integrate into a
12 whole global mindset --

13 MS. CARTER:

14 Uh-huh, right.

15 CHAIRMAN RUSOVICH:

16 -- the better we are, because then we're
17 broadening it out. And then, you know, if
18 we've got everybody, this great team that you
19 brought in thinking globally and acting
20 globally, then I think we spread the
21 capability --

22 MR. HECHT:

23 That's right.

24 MS. CARTER:

25 Absolutely.

1 CHAIRMAN RUSOVICH:

2 -- you know, the opportunity. So, no,
3 I'm excited about getting a quick intro from
4 each one and that would be great.

5 MS. CARTER:

6 Excellent.

7 CHAIRMAN RUSOVICH:

8 Great idea, Anne.

9 MS. VILLA:

10 Right.

11 MS. CARTER:

12 So we'll do that. And, again, a little
13 bit about my leadership style, I don't really
14 like to sit up here and preach at you. I
15 really like for this to be as conversational
16 as possible. So as we make it through the
17 agenda, I've actually called on a handful of
18 my colleagues that I get to work alongside to
19 give some very specific updates.

20 CHAIRMAN RUSOVICH:

21 Great.

22 MS. CARTER:

23 So you'll hear from some of them
24 individually about some things that they've
25 been managing and leading. But real quick,

1 let's start. Maybe, David, if you want to
2 kick it off for -- yeah, for our team.

3 MR. BENNET:

4 David Bennet, Executive Director of
5 Business Development, I was with LED
6 previously for about six years, transitioned
7 to run the Livingston Economic Development
8 Council for about eight years. I was just
9 intrigued with Secretary Bourgeois and the new
10 direction of LED that I was excited to come
11 back and start here on Monday. Excited to be
12 back again.

13 MS. CARTER:

14 And David is leading about a 5 percent
15 team on the business development side for us.

16 MS. WARD:

17 Hi, everyone. My name is Emily Ward. I
18 am Director of Business Development. I just
19 graduated with my Masters from LSU and I also
20 start on Monday.

21 MS. CARTER:

22 And what she's not telling you is she was
23 also the Captain for the Women's National
24 Championship Basketball team. She's a little
25 humble about that, but very excited to have

1 her join us.

2 MR. HARRISON:

3 Devin Harrison, Executive Director,
4 Business Development, been with LED for 15
5 years.

6 MS. CARTER:

7 And he as well is leading about our
8 five-/six-person team within Business
9 Development.

10 MS. KORITALA:

11 Ramya Koritala, also Director of Business
12 Development, with LED this time around about
13 two years; previously as a contractor, so kind
14 of boomeranged as well.

15 MR. HECHT:

16 Excellent. Welcome.

17 MS. KORITALA:

18 Thank you.

19 MS. WAGNER:

20 I'm Emma Wagner, I'm actually with our
21 Strategic Communications Team, so I report to
22 Mark Lorando, but I mainly take care of our
23 news releases. I know I've emailed a few of
24 you and run our social media accounts. So
25 that is why you will see me taking pictures.

1 MR. HECHT:

2 Very good.

3 MS. MOORE:

4 I am Mandy Moore, the Director of
5 Operations from the Business Development Team.
6 I've been with LED for seven years.

7 MS. CARTER:

8 Jacob, let's go ahead and start with you.

9 MR. ELLIS:

10 Jacob Ellis, Director of Business
11 Development on our Business Development Team.
12 I've been at LED for about two years now.

13 MS. BELLARD:

14 Good morning. I'm India Bellard,
15 Director of Business, as well as the Director
16 of STEP program, so pleasure to meet all of
17 you. I have been here for about a month now,
18 so thank you.

19 MR. HECHT:

20 Veteran.

21 MS. CARTER:

22 Yeah.

23 MS. DEPINO:

24 I'm Abigail DePino, I've been back at LED
25 for five years. I'm the Director of Business

1 and Development. I was out in Livingston with
2 David for about nine years and, previously, I
3 was at LED in Small Business capacity.

4 MR. LANCLOS:

5 Awesome. Good morning. Thanks for
6 having us. I'm Jason Lanclos. I made a huge
7 move last week from the 12th floor to the 11th
8 floor. Super excited and I'll talk more about
9 that a little bit later. But as Paige
10 mentioned, I'm doing the Energy Director and
11 Planning for the State. Super excited to be
12 here, guys. I can't underestimate and
13 overstate just the level of energy, welcoming
14 enthusiasm that I've seen in this building
15 from the folks that are introducing
16 themselves. I mean people walk out of their
17 offices, they greet you good morning, they
18 come check on you during the day. That is a
19 culture that, I think, is coming from the top.
20 And I've seen it in the very short period of
21 time that I'm there.

22 So I'm thrilled to be taking energy to
23 Louisiana Economic Development. I think that
24 we've got some tremendous opportunities in
25 Louisiana and I couldn't be more thrilled

1 about where we are and where we're taking that
2 in international trade and finance. It plays
3 such a crucial role.

4 CHAIRMAN RUSOVICH:

5 Great, Jason. Thank you.

6 MS. CAZENAVE:

7 Well, all of you -- y'all know me. I'm
8 Jeanet. I'm the one who emails you guys for
9 the meetings and everything, but I also assist
10 all of these wonderful people that have just
11 come before me. So, of course, as always, if
12 you guys need anything from me, I'm always
13 available via phone or email.

14 MR. FONTENOT:

15 Ben Fontenot, Director of Business
16 Development. Yes, I know everyone here, so
17 good to see you, thanks for coming out today.
18 I look forward to continue working with you
19 guys.

20 CHAIRMAN RUSOVICH:

21 Thank you, Ben.

22 MS. CARTER:

23 Anne, you want to introduce yourself
24 again?

25 MS. VILLA:

1 Oh, hey.

2 MS. CARTER:

3 Everybody knows Anne. Okay. Any
4 questions before we go into the specifics
5 about operations and international commerce
6 for the Department? Okay. All right. Well,
7 then I will continue down with more of the
8 details specific to OIC and Business
9 Development.

10 So as I stated, we are approaching this
11 with a sense of urgency. In particular, we
12 all know Governor Landry and Secretary
13 Bourgeois are very result oriented
14 individuals. And so with that, as I came in,
15 we started to really analyze and look at and
16 assess from a data-driven perspective all of
17 the different contracts and initiatives that
18 were going on within the Office of Business
19 Development and in that ecosystem. And so
20 with that, that led us to a pause, really a
21 termination as it pertains to the
22 representative contracts that we have really
23 across the world.

24 And so as many of you know, I believe
25 they came -- was that in March of last year or

1 so?

2 MR. FONTENOT:

3 October. October.

4 MS. CARTER:

5 Yeah, October. So we had WEFTEC, Global
6 BMT, and then Premier are three of the
7 contractors that we were working with for
8 representation globally. And so we are
9 working and really proud to be working
10 alongside with the World Trade Center of
11 Louisiana, as they're going through a
12 re-branding to really represent the entire
13 State of Louisiana.

14 Again, as you heard me earlier, AIM, we
15 are trying to align, integrate, and maximize
16 and have a unified voice just like we did with
17 DENR where we have lead development for energy
18 representing the State of Louisiana. What
19 we're trying to do is really align resources
20 and expertise in a way that we are not
21 creating redundancies. We are not
22 oversaturating a small market. What we're
23 doing is really weighing in with partners and
24 saying, let's do this together in an
25 integrated and supportive way.

1 And so one thing I will say, that this is
2 not the World Trade Center of New Orleans that
3 we're partnering with, although it is a part
4 of GNO, Inc. Michael has really been a great
5 partner to me in looking at how do we get this
6 and really present to their board to get the
7 approval for the World Trade Center of
8 Louisiana to ensure that there's no one market
9 that is being preferred, but really that we
10 are solving global solutions for the State of
11 Louisiana. And that's all corners of the
12 State of Louisiana.

13 So really excited for that, again, trying
14 to leverage and maximize Louisiana partners to
15 build and improve Louisiana's global presence.
16 And Harrison and Michael have really been
17 great partners to Greg and I as we work
18 through that.

19 Anything you would like to add?

20 MR. HECHT:

21 Just that I talked to the, a guy named
22 Jim Perry, who runs the World Trade Center,
23 legal counsel for the World Trade Center, a
24 couple of days ago, and we talked about
25 parameters about how to do this in the right

1 way. And he thinks that we will officially
2 get this done at the Board meeting in October
3 because he sees no problem with it. He
4 understands the rationalities. He's excited
5 about it.

6 MS. CARTER:

7 And Michael and I went back and forth, do
8 we show up to a Zoom meeting or do we go in
9 person? We both agreed in person is best. So
10 really looking forward to New York in October
11 and having that formalized. At the same time,
12 the timing is ideal as our termination letters
13 have been sent, have been received, we will
14 see that representation start to close out
15 with the current contractors around that same
16 time. And then we will have no lag in
17 presence. Harrison has already been a great
18 partner to starting to gather resumes and
19 really look across the world as to what those
20 representations -- representatives could be
21 and what they could look like to ensure that
22 we also have individuals that represent solely
23 the State of Louisiana and that we don't have
24 a colleague across the world that's showing up
25 to a meeting and handing out the card to

1 Arkansas, so really something.

2 Oh, yeah, you laughing, Don.

3 MS. SANDERS:

4 No, I --

5 MS. CARTER:

6 You're laughing, but it may have been
7 something that was reported back to us.

8 MR. SANDERS:

9 No. No.

10 MR. HECHT:

11 There may be a couple of Louisiana
12 products in Arkansas now.

13 CHAIRMAN RUSOVICH:

14 Mandi? Mandi?

15 MS. MITCHELL:

16 I do want to pause there and just say,
17 thank you, Paige, for contemplating the optics
18 of having the World Trade Center, which is
19 physically located, staffed, officed in New
20 Orleans out of GNO, Inc. I appreciate LED
21 contemplating making certain, not only that
22 the team there know, because I know them, we
23 know them, but we have eight regions --

24 MS. CARTER:

25 Yeah. Correct.

1 MS. MITCHELL:

2 -- around this state. All of us engage
3 in international trade and commerce.
4 Lafayette, last time I checked, had about
5 900 million in exports.

6 MS. CARTER:

7 Right.

8 MS. MITCHELL:

9 I have one of our companies here, Oil
10 Center Research that does a tremendous amount
11 of experts -- exports in oil and gas, not just
12 physical products, but also consulting
13 services. So it is critically important that
14 LED ensures that the tentacles reach statewide
15 in this new approach with consolidation of
16 international trade, FDI, the whole ball of
17 wax being managed out of WTC.

18 MR. HECHT:

19 I think the general argument here that
20 everybody understands intellectually, we just
21 have to get around some of the sensitivities,
22 is that Houston's bigger than Louisiana; sad
23 fact of it. And so if we don't act as one
24 whole of 4.6 million people who are all
25 aligned, integrated, and maximized, then we

1 don't stand a chance against, you know,
2 Houston, let alone Texas and our other
3 competitors. So it's just the right way to do
4 things.

5 The good news is that we've got enough
6 reservoir of trust and social capital amongst
7 us and after all these years and all those
8 dinners at Ember's at L'Auberge in Lake
9 Charles that we can draw on to pull this
10 together. And we were insistent from the
11 beginning when this conversation started that
12 if we were going to do this, it was going to
13 be World Trade Center of Louisiana. It was
14 just the only way. It was the only way to do
15 it.

16 MS. MITCHELL:

17 Thank you.

18 CHAIRMAN RUSOVICH:

19 And, Mandi, if I could just expound on
20 that.

21 MS. MITCHELL:

22 Yes.

23 CHAIRMAN RUSOVICH:

24 So from my perspective on things, I've
25 been speaking with both Paige and Michael

1 about it, and Harrison, is sort of the
2 resources that will be deployed to support
3 that effort. Because it's one thing to have
4 World Trade Center Louisiana branded, right,
5 but then it's another thing to make sure that
6 you've got the resources on the ground in
7 north Louisiana and west Louisiana and
8 throughout, like you said, Lafayette,
9 Shreveport, and Monroe. We've got to make
10 sure that the resources are allocated there
11 too.

12 So I think, Mandi, that's a discussion
13 that we are having now and sort of a budgetary
14 discussion to make sure that the resources are
15 deployed to make sure that it is not just a
16 regional, you know, New Orleans centric
17 effort, but rather as important in Baton Rouge
18 and in Lafayette and other areas of the state
19 as it is in the region.

20 MS. MITCHELL:

21 Yeah, thank you for that. And the only
22 other thing I'll add, Michael said something
23 that triggered a thought of mine as well, is
24 we are watching similar movement with our
25 ports, and I know Jay and other port leaders

1 are here happening as we speak with our new
2 leadership and over at the ports with Julia,
3 who is a dear friend.

4 MS. CARTER:

5 Yeah.

6 MS. MITCHELL:

7 And so I think that this movement all
8 makes wonderful sense. We just want to make
9 sure that every region is covered,
10 represented, top of mind when we're doing
11 trade missions.

12 MR. LANCLOS:

13 Yeah.

14 MS. CARTER:

15 And I'm glad that you brought that point
16 up, Mandi, because you -- that's the segue
17 into the next part that I was going to
18 mention. And what you'll see about a little
19 past halfway down on the strategy one-sheeter
20 that, you know, Greg and I are very focused on
21 we want to be transparent as we're building
22 through this. So, please, if there's
23 something you see that's either missing or
24 needs to be edited, shoot me an email, text,
25 call, like Greg said, any hour of the day, I

1 tend to be awake. So feel free to let us
2 know.

3 But what you will see a little past
4 halfway is the coordination with Julia and the
5 Commissioner from OMC. And so really what
6 we're looking to do is, as the strategic plans
7 come out from the Louisiana Ports and
8 Waterways Investment Commission is that they
9 nearly mirror the activity that we plan to do,
10 and that the two are -- it's not just a
11 synergy, but it is a complete alignment.
12 Because if we miss there, then we have really
13 missed the opportunity.

14 And so what you'll see is that that
15 aligning and that organizing both there and
16 then also with the port priority program. So
17 one of the initiatives that we have already
18 been able to say yes to is that Jason will
19 actually be one of the reviewers for the port
20 priority program when those applications come
21 in to DOTD and be able to give perspective and
22 weigh in on applications, especially as it
23 pertains to energy. And we're really thrilled
24 to see that integration already there.

25 So we'll continue to look for those

1 points of alignment and integration. And then
2 Julie having a very strong voice has reviewed
3 the strategy document. And much of what you
4 see is Greg, me, Michael, Julie, and so many
5 different people into one paper.

6 MR. SANDERS:

7 Thank you for the comment. Make a quick
8 comment. First thing (inaudible), just so you
9 know, okay. Okay, this, what you're doing is
10 fantastic.

11 MS. CARTER:

12 Thank you.

13 CHAIRMAN RUSOVICH:

14 Yeah, the whole global, I think the, sort
15 of the global piece that Don refers to, I
16 think is a really good point that I think
17 we've always had some hesitation around the,
18 sort of the consultancy side and not being
19 fully dedicated to Louisiana and living
20 Louisiana effort. So I think that whole
21 global effort can really, can help build too.
22 If we get some loyalty from those global reps
23 that we're looking at and sort of with the
24 focus on Louisiana, you know, where we can
25 touch them, talk to them, have them part of

1 the team. Just like you introduced the
2 members of your team here, imagine if you
3 could have that same type of team globally
4 that we can be speaking to.

5 MS. CARTER:

6 Right.

7 CHAIRMAN RUSOVICH:

8 Then, we've sort of globalized. It's
9 like an individual private sector company that
10 goes around the world and has its individual
11 offices and individual managers, then those
12 managers, whether in Dubai or London or
13 Singapore are then integrated with the local
14 Louisiana headquarters in effect and with your
15 Louisiana team.

16 MS. CARTER:

17 Right.

18 CHAIRMAN RUSOVICH:

19 And then everybody is sort of working in
20 one symbiotic effort. So it would be really
21 good to sort of bring those future
22 representatives that we, you know, deploy
23 around the world in so that they can live this
24 same Louisiana effort and feel and strengths
25 the way your team here is. And then you have

1 one seamless team across the world where it's
2 not just Abigail here in Louisiana, but
3 Abigail working with the individual in the
4 middle east or in the far east or Europe.

5 MS. CARTER:

6 Correct.

7 CHAIRMAN RUSOVICH:

8 Then you -- or South America, then you
9 really have something going, because then
10 we've got an integrated global effort to
11 really build the brand and the effort.

12 MS. CARTER:

13 I really like that. One thing that we
14 have been talking about as a group and
15 brainstorming, how do we do this and do this
16 where the data is showing up every week, and
17 that we're able to say, hey, where are you on
18 leads? You're actually behind on pace. It's
19 December and you're only 40 percent or
20 30 percent, how are you going to make that up
21 in the last two quarters?

22 And so what Harrison and I have talked
23 through logistically is, what does it look
24 like when the World Trade Center is managing
25 weekly update meetings and we are getting that

1 feedback every single week? And there will be
2 a required meeting that every single global
3 representative will be on every month where
4 LED is present and asking those data driven
5 questions.

6 MR. SANDERS:

7 (Inaudible) private sector.

8 MR. HECHT:

9 That's how the real world does it.

10 Right.

11 MS. CARTER:

12 And one thing that we have talked about
13 too is that --

14 MR. HECHT:

15 Imagine that.

16 MS. CARTER:

17 -- there will be 30-day termination
18 clauses for every single representative. So
19 if we have proof or if we cannot discern that
20 that individual is correct for us, because he
21 or she is continuing to be behind pace, then
22 we can go a different direction as quickly as
23 we would like within the 30-day period.

24 One thing that I would also add, Mandi,
25 and I would commit this to this room right

1 now, Anne may have to speak to me about this
2 later, but I think within the CEA and the
3 contractual agreement, we have stated language
4 that talks to all eight regions and the
5 representation of every corner of this state.
6 That is something that, sorry, Michael or
7 Harrison, it's going in the CEA.

8 MR. HECHT:

9 Yeah.

10 MS. CARTER:

11 And so and I think one of the options we
12 could also consider is, is what does that
13 monthly or quarterly engagement look like and
14 is that quarterly meeting one of these
15 meetings that those reps are all required to
16 attend as well. So please share that
17 feedback. We're working expeditiously.
18 Again, our goal is to make sure that the
19 Louisiana global brand grows at a step
20 function as quickly as possible, which means
21 we also don't want any lag in representation.

22 So thank you all for that type of
23 feedback. You will see in the strategy
24 documents the KPIs that we have already
25 brainstormed about project matriculation

1 emerging conversations and how those develop
2 into leads, projects considering final
3 investment decisions. We will be doing
4 regular reports on those monthly and then, of
5 course, annually to assess effectiveness.

6 CHAIRMAN RUSOVICH:

7 Nestor?

8 MR. NAVARRO:

9 I just would like to make a personal
10 comment for the -- about the international
11 representative. I've dealt with many of them
12 in the past 25, 30 years. One thing that I
13 think was we should concentrate is have one
14 representative representing us in multi
15 states.

16 MS. CARTER:

17 Yes.

18 MR. HECHT:

19 Right.

20 MR. NAVARRO:

21 Number two, make sure they understand who
22 we are, our culture, what we can offer.
23 Because many times when I go overseas and I
24 say we can touch 37 states by water, they
25 cannot understand that.

1 MS. CARTER:

2 Yeah.

3 MR. NAVARRO:

4 We are one and only that do so many
5 things. So what I suggest is whoever we bring
6 over, they need to be aware what we can offer,
7 they need to be aware of the team that we have
8 right now, all right, and that we are willing.
9 And Mike said, we'll be competing with Houston
10 and with Mobile, right.

11 MS. CARTER:

12 Yeah.

13 MR. NAVARRO:

14 And then I'm facing some issues right now
15 that we can double our business and we can
16 reduce mismanagement and bagging rice and
17 operations, and then we can bag as much as 100
18 containers per week. And we do not have food
19 grade containers available. I have mentioned
20 that before to Brandy. Why? Because we need
21 competition and half have left. And now, we
22 are not -- our client just go to Saudi Arabia,
23 Africa. And who controls that? Embassy and
24 CMA, they're controlling the show.

25 And we do not have enough imports at the

1 port of New Orleans and it's affecting us
2 directly right now that we cannot dump 200
3 containers of rice a week. And that's the
4 reason. And we have plenty rice and we have
5 plenty -- and we can handle it in our
6 operation. But that's a serious challenge
7 that at least we are facing on a daily basis.

8 CHAIRMAN RUSOVICH:

9 I think that's well put. And I think the
10 import side, Nestor, in terms of being able to
11 drive your exports, you need the import
12 containers coming in. And I think Paige
13 alluded to it earlier in terms of setting up
14 more distribution facilities. That
15 distribution component is absolutely critical
16 to be able to drive those imports. And we
17 just don't have them now. But I think Paige
18 highlighted at the beginning of her comment
19 saying that we've got to have those
20 distribution facilities and recruit those
21 distribution facilities to help drive imports.

22 So I think that's -- I don't know if you
23 have anything to add to that, Jay?

24 MR. HARDMAN:

25 Well, that's the reason that us in New

1 Orleans and SECOR --

2 CHAIRMAN RUSOVICH:

3 Yeah.

4 MR. HARDMAN:

5 -- sort of repositioning these
6 (inaudible) out of Memphis --

7 CHAIRMAN RUSOVICH:

8 Yes.

9 MR. HARDMAN:

10 -- you know, for the export market.

11 CHAIRMAN RUSOVICH:

12 Right.

13 MR. HARDMAN:

14 Because we didn't have any.

15 MS. CARTER:

16 Yeah.

17 MR. HARDMAN:

18 And y'all know the story.

19 CHAIRMAN RUSOVICH:

20 Right. So that definitely is on the
21 radar, Nestor, and it's part of the master
22 plan and it's part of what we'll be delivering
23 to the Advisory Board and, you know, the LEDPE
24 and we'll keep working for that.

25 MR. NAVARRO:

1 Embassy is bringing (inaudible) from
2 Houston, you know that.

3 MR. HARDMAN:

4 Right.

5 MR. NAVARRO:

6 We don't need to do that.

7 CHAIRMAN RUSOVICH:

8 Yeah, got it. Thank you, Nestor.

9 Tom?

10 MR. SPIERS:

11 Another thing too is that when we're
12 putting this together, we've got to be weary
13 of the changes in Washington and what that new
14 administration will set forth as far as
15 foreign policy.

16 MS. CARTER:

17 Yeah.

18 MR. SPIERS:

19 You know, we can talk all we want about
20 exports being, you know, pushed and how we can
21 get our products out, but if there's some sort
22 of tariff or trade, you know --

23 MS. STELLY:

24 Nontariff trade area.

25 MR. SPIERS:

1 Yeah. I mean it's -- look, I'm not being
2 political here, Trump came in with tariffs and
3 that really, really had a major impact on us.
4 So, you know, we've got to be weary of where
5 we're going forward in terms of our master
6 plan --

7 MS. CARTER:

8 Okay.

9 MR. SPIERS:

10 -- understanding we may need to pivot.

11 MS. CARTER:

12 Yeah, uh-huh.

13 CHAIRMAN RUSOVICH:

14 Well, no, absolutely. As you know,
15 unfortunately, those tariffs continued. And
16 so I think, you know, there's always a free
17 trade effort or, I think for the most part
18 around this table, but I think that and as
19 well as the energy sector, what is the new
20 administration doing in the energy sector,
21 whether they, you know, allow more permitting
22 and allow oil and gas to prosper or whether
23 they have energy addition strategy, you know,
24 that I think this state is deploring, the
25 Governor is certainly supportive of. I heard

1 Susan, the LED Secretary, talk yesterday about
2 energy addition. And I know, Jason, we'll
3 hear from you on that. But sort of doing, as
4 Michael says, all of the above and we want
5 that kind of strategy. I don't think we want
6 strategy that limits our ability to do oil and
7 gas or energy, fossil fuels, or other.

8 So, anyway, but we'll get to that, but I
9 agree. And I think that's probably a little
10 bit beyond our bandwidth here for this board,
11 but it's something to keep a close eye on
12 because I think, clearly, with who the
13 administration is will, obviously, always --

14 MR. SPIERS:

15 Okay.

16 MR. HECHT:

17 The thing is, we're in a protectionist
18 environment either way. I mean there was very
19 little light between the Trump and Biden
20 administration on tariffs. And nobody has
21 indicated that's going to change that much
22 going forward. But there are some issues that
23 I think, Greg, you're right, like the main
24 difference has been speed of government and
25 speed of permitting, right, which has enormous

1 impact on energy, but on all projects
2 preceding that year with the Greenfield
3 Project, you know, as an example. So we have
4 the DC fly coming up next month and we're
5 going to talk about that a lot. So we'll be
6 talking about that.

7 CHAIRMAN RUSOVICH:

8 Okay. Paige?

9 MS. CARTER:

10 Well, with that, that really wraps up my
11 portion of speaking at you. And now, I'm --

12 CHAIRMAN RUSOVICH:

13 No, we've had good feedback.

14 MS. CARTER:

15 Yeah, yeah.

16 CHAIRMAN RUSOVICH:

17 Really good feedback.

18 MS. CARTER:

19 And I'm really proud of the team that we
20 have here in the 67 days -- is it 68? Jacob
21 keeps me, he keeps me on top of my numbers.
22 My 68 days that I have been back, really just
23 blown away at the level of talent, the level
24 of commitment, and also the tenacity that we
25 have. And what we're seeing is really a

1 resilient group that's going through a lot of
2 change and embracing it and saying, let's look
3 at the opportunities and how we can continue
4 to improve for the State of Louisiana. And my
5 leadership style is I like for not just them
6 to be the messenger but also be able to report
7 back when they're the ones really doing the
8 work.

9 And so thrilled to be able to have a
10 couple of colleagues join me at the table
11 today. So I'm going to have Jacob Ellis give
12 a brief overview of a visit that recently took
13 place to Korea. Kate and Anne were also a
14 part of that delegation that made that trip,
15 so anything that they would like to add as
16 well. We're also going to do a quick overview
17 on Select USA, the UK Airshow and then also
18 ADIPEC that's coming up. We've got three
19 colleagues at the table that are making -- or
20 four really that are making that trip to
21 ADIPEC -- maybe five or six actually. There
22 may be a lot of y'all heading to that one.

23 MR. HECHT:

24 The ADIPEC pack.

25 MS. CARTER:

1 Maybe 10, yeah. And then giving Jason
2 about five minutes or so to share more about
3 the vision for energy and how that impacts our
4 strategy, our local strategy.

5 So, Jacob, I'm going to turn it over to
6 you.

7 MR. ELLIS:

8 Hey, everybody, Jacob Ellis, Director of
9 Business Development for LED. Like I said
10 earlier, not new to LED, but new to this
11 board. Y'all probably haven't seen my face
12 before. But like Paige said, recently, as
13 part of my role as Director of Business
14 Development, I had the opportunity to travel
15 with some of our partners. I know she
16 mentioned Kate and Anne was there too, but
17 Jason and Russell, who are sitting behind her,
18 was also able to go.

19 MS. CARTER:

20 Yeah. Sorry, y'all.

21 MR. ELLIS:

22 So we had a good group go with us to
23 Korea. But while I was there, I was able to
24 meet with many different companies and just do
25 an introduction to Louisiana. Most of these

1 companies that I was able to meet with are
2 Korean companies that didn't currently have a
3 connection to Louisiana. And this was just an
4 introduction to, here's -- you know, we're
5 here, here's your contact and here's what we
6 can provide in Louisiana, and just start those
7 ongoing conversations to promote the increase
8 of this global footprint that Louisiana has
9 and in an ongoing effort to attract this
10 global investment. So it was a great
11 opportunity. It was my first time that far
12 overseas.

13 MS. CARTER:

14 He's still a little jet lagged.

15 MR. ELLIS:

16 We got back in United States a week ago
17 today, still tired. And then, immediately,
18 when I got into the office, our team had grown
19 by half or by double, so.

20 CHAIRMAN RUSOVICH:

21 Jacob, were there particular sectors that
22 you were focused on in Korea?

23 MR. ELLIS:

24 They were all -- the companies I met with
25 were all different sectors. Most of all of

1 them were manufacturing, though different
2 types of manufacturing.

3 CHAIRMAN RUSOVICH:

4 Okay.

5 MS. CARTER:

6 A lot of inquisition around energy and
7 evasion and what's to come specifically around
8 hydrogen, so the alignment of --

9 MR. ELLIS:

10 Yeah, which is a big topic in Korea.

11 MS. CARTER:

12 Yeah.

13 CHAIRMAN RUSOVICH:

14 Okay. Perfect.

15 MS. CARTER:

16 The alignment of what the State of
17 Louisiana has done from DNER and LED paying
18 dividends and Jason has come in as a great
19 partner. And we're looking forward to making
20 another trip to follow up on those
21 conversations in the near future.

22 CHAIRMAN RUSOVICH:

23 Great.

24 MS. CARTER:

25 So thank you for that, Jacob.

1 Kate, Anne, Russell, Jason, anything
2 y'all would like to add about the trip to
3 Korea?

4 MS. VILLA:

5 No, I think Jacob summarized it nicely.

6 MS. CARTER:

7 Okay. All right. Well, then I am going
8 to turn it over to Ben.

9 MR. FONTENOT:

10 Yeah. So real quick, we have Kevin
11 Melton on the line, Director of Chennault
12 Airport. So one of the trips we took earlier
13 this year was the Farnborough Air Show. And,
14 Kevin, I know you have to hop off soon, but do
15 you have two minutes to kind of talk about the
16 air show from your perspective?

17 MR. MELTON:

18 Sure. Good morning, everybody. Greg,
19 thanks for allowing me to take a couple of
20 seconds. Let me just kind of set the stage,
21 if I may. The air space industry in the state
22 is very, very strong, but you have some
23 incredibly strong competitors out there and
24 I'll talk about that in just a second.

25 So just to kind of set the stage, not

1 trying to push Chennault on the team there,
2 but Chennault, in particular, and Greg, I want
3 to go back to some of the things that you
4 talked about, you talked about the middle
5 eastern countries and whatnot, those clients
6 are already in Louisiana. They're down there
7 at Chennault. So, for example, we have
8 Government Defense, we have (inaudible). We
9 have -- we paint commercial airlines and we
10 paint military, border military, a whole of
11 government.

12 We have a company that today on the ramp,
13 the one in North Carolina, but I'm confident
14 they're still there. You have NASA 777s, you
15 have (inaudible), strategic stands, heads of
16 state are on, former President's jet, personal
17 jet was painted and retrofitted there in Lake
18 Charles. So there's a significant amount of
19 work and opportunity at that airport.

20 So why did we go with and support LED at
21 Farnborough and why do I think -- and this is
22 not (inaudible) of them or anybody else.
23 These are my opinions only. I would argue
24 that if you don't go, there's a guarantee that
25 you're not going to get business. We go there

1 for networking. I've gone there in my time to
2 support LED. It's a Who's Who in the air
3 space industry and the air space government in
4 the industry, so we do a lot of networking
5 opportunity for targeted meetings. And so
6 when I hear Paige talk about it and actually
7 had the opportunity to sit with Susan and
8 Rachel for a good bit when we were there and
9 we talked about strategy and how do we go
10 after, from a state perspective, how do we go
11 after these markets?

12 You know, it's very important that we
13 develop a strategy. And hearing you talk
14 about from (inaudible) all of the different
15 markets that we had in Louisiana is so
16 incredibly important. Because one of the
17 things that we do at Chennault, we market
18 ourselves in being multi mobile, the largest
19 runway, the longest runway in the State of
20 Louisiana that can handle anything close to a
21 deepwater port. We have near (inaudible), we
22 have interstate access, and we're not the only
23 airport. You know, you've got Lafayette,
24 you've got Baton Rouge, Shreveport,
25 Alexandria, New Orleans. The list goes on

1 doing wonderful, wonderful work, Michoud.

2 So we as a state, I believe, this is my
3 opinion, have to decide, are we willing to put
4 forth the effort and go after the aerospace?
5 And your competitors are, and as we saw there,
6 and Ben will back me up, you've got Florida,
7 Mississippi, Georgia, Oklahoma, Texas,
8 Alabama, Ohio, just to name a few that spend
9 hundreds of thousands of dollars in goods
10 there. I don't know what LED spends and I'm
11 not trying to -- it's not what we did or
12 didn't do, but I'm just saying, you know, we
13 need to choose, are we going to go after the
14 aerospace industry? Because I do believe that
15 the guy that's involved in it, we have some
16 very, very significant opportunities there.
17 And if we choose not to do that, we're going
18 to pass up on some great, great opportunities,
19 but our competitors are putting a lot of money
20 into it.

21 And so I think there's definite
22 advantages to being there. But, again, I go
23 back to some of the things that maybe Paige or
24 was talking about in strategizing and really
25 trying to figure out what those markets really

1 are and what we're trying to go after. But if
2 we're going to go after everything, I believe
3 we need to, we've got to go after it with full
4 gusto and make our position known and we've
5 got to get commensurate and do that same level
6 of marketing for ourselves that those other
7 states are already doing.

8 So I will just close that I believe that
9 the Farnborough Air Show is incredibly
10 important to do. I think that Susan and the
11 rest of team are looking at how often do we
12 need to do that and what does that footprint
13 look like for us moving forward. But I go
14 back to the first thing I said, you know, we
15 have got a strong market already in aviation
16 and aerospace in particular and it's just a
17 question of does the state want to capitalize
18 on that already established industry and maybe
19 even stronger? Because I will say that at my
20 airport, we have great capacity and a great
21 capability.

22 I've got a meeting today for more hangers
23 because I don't have enough throughput, and
24 that's why the Governor was down, I think it
25 was two weeks ago now, and got to understand

1 more about what we do so he -- you know, that
2 I need investors and capital coming into that
3 place so that we can build all these hangers
4 and provide more throughput. But I think
5 Farnborough is a great opportunity and I think
6 it's something that, certainly from the
7 State's perspective, that we should continue
8 to pursue. So I'll defer back to Ben.

9 MR. FONTENOT:

10 Thanks, Kevin. And I know you have to
11 hop off the phone, so thanks for those
12 remarks. And I'll also add to Farnborough, in
13 our booth space, we had a Lafayette company,
14 Westfield Fluid Controls promote their
15 products in our booth space, so that was good.

16 Next, I'll move on to the SelectUSA
17 Investment Summit which was in Maryland right
18 across the river from DC. We had a lot of our
19 partners there, including BRAC, One Acadian,
20 GNO, Inc. was there, England Airpark, Entergy
21 showed up as well and Mandi with LEDA was
22 there. For those of you that are not familiar
23 with the SelectUSA Investment Summit, it's a
24 show where each state has a presence, booth
25 presence, and it allows international

1 companies who are looking to invest in the
2 U.S. to come to one location and meet whatever
3 state they want to meet with at one time
4 without having to travel all over the country.

5 Mandi, I don't know if you have anything
6 to add about your experience?

7 MS. MITCHELL:

8 Yeah, thank you for -- thanks to LED for
9 hosting the Louisiana booth and doing such a
10 great job at giving us an opportunity to
11 market our communities. We don't all have the
12 deep pockets to be able to travel the globe to
13 these places where these massive opportunities
14 exist for companies in our regions. And so
15 SelectUSA is one of the coolest, I think,
16 reverse international trade shows, if you
17 will, U.S. Department of Commerce
18 International Trade Administration, they vet
19 companies and the companies come to us in one
20 place. And it's really a wonderful
21 opportunity.

22 So this year, I was able to come back
23 with five, I call them, all five of them
24 viable leads, a Turkish company, two from
25 France, one from the Philippines, and there's

1 a possibility that one of these deals will
2 close. One of them I'm real excited about is
3 the clean energy space, and we have a lot of
4 what they need in the Acadian region. And so
5 I brought in my research partners from the
6 university, who are leaders alongside others
7 in clean energy research and endeavors. And
8 that, I think is going to be the trick to get
9 this company to come locate a presence in my
10 community. But that all came from me
11 physically being there with LED at the
12 Louisiana booth at SelectUSA. Had a little
13 help from a region partner company, but
14 physically being there was truly impactful for
15 me.

16 MR. FONTENOT:

17 Yeah. And the Department of Commerce,
18 this is, I think, the fifth or sixth year of
19 SelectUSA, they have gotten really, really
20 good at vetting companies and making sure it's
21 not just sales people coming. So it's getting
22 better and better every year --

23 MS. MITCHELL:

24 Absolutely.

25 MR. FONTENOT:

1 -- as far as that goes. So next --
2 earlier this year, Harrison and I met with the
3 Czech Republic Ambassador to the U.S. and he
4 invited us to go and visit Central Europe and
5 to go to an engineering fair where it has lots
6 of sea level people there and so forth. And
7 I'll let -- Harrison is kind of doing the
8 legwork on this, so I'll let you speak for a
9 minute on how it's coming along, Harrison.

10 MR. HARRISON:

11 The Czech Ambassador, I think he has a
12 frequent flyer card to Louisiana. He's now
13 been down twice, so he really enjoys
14 Louisiana. So we've been speaking with him
15 and part of his visit was to come down and
16 talk about, it's called the MSV Industrial
17 Fair. They use the term engineering in, I
18 guess, Czech Republic, but it's actually
19 manufacturing. So it's the largest kind of
20 trade fair in Central Europe.

21 So we're working with the Ambassador and
22 his team and the conference organizers to go
23 over there to meet with these sea level
24 executives. We're very clear with them that
25 we're not going there to do (inaudible) in

1 Louisiana. We're not going there to find them
2 clients in Louisiana. We're going there for
3 business expansion to Louisiana. They get
4 that and they're helping us kind of set up
5 those meetings. But given everything is so
6 close at the World Trade Center, we have been
7 successful at developing relationships across
8 the region.

9 We're also going to make a pit stop in
10 Bratislava. We're working with the Consulate
11 of Slovak export. So they're going to set
12 some of those meetings with the (inaudible) of
13 trade, the Chamber of Commerce, the Slovakian
14 export/import bank as well as a few
15 manufacturers. And then the tail end on the
16 trip, because the only suitable airport in
17 that region is Vienna, we're going to do at
18 the tail end of the day in Vienna, the U.S.
19 Ambassador is actually a Crowley native, so
20 she is very excited to hear that we are going
21 to be over there. So we're going to try to
22 meet with her but also working with John Henry
23 Jackson at Commercial Service to do some lead
24 generation. So we've got a (inaudible)
25 luncheon planned with the Embassy and about

1 ten businesses as well, so still waiting to
2 hear on those.

3 And part of that is a strategy to find
4 some untapped markets where there's businesses
5 that are looking to expand, but some of the
6 neighbors and competitors have not tapped
7 those markets, so all are very excited. We're
8 also working with the Czechs based off of this
9 trip to hopefully get the Czech Republic
10 President to New Orleans to Louisiana for the
11 Superbowl. So, hopefully, that will be a nice
12 followup from that trip.

13 MR. FONTENOT:

14 Thanks, Harrison. And then moving
15 forward later on this year end of October,
16 beginning of November, we're doing a mission
17 trip to Saudi Arabia the week before the
18 ADIPEC trade show. We're working with the
19 Commercial Service to organize and get us
20 meetings and so forth in Saudi. And, Brenda,
21 I think you're participating as well.

22 MS. STELLY:

23 Yes.

24 MR. FONTENOT:

25 You want to say a few things about the

1 Saudi trip?

2 MS. STELLY:

3 Definitely. You know, it's such a great
4 opportunity for me especially right now. It
5 couldn't have happened at a better time
6 because I met this company two years ago at
7 ADIPEC and then I met them in May in Houston,
8 and they are a customer now. And they want to
9 arrange meetings with the head of purchasing
10 for Arabian Drilling. So if we got that, we'd
11 be about 60 rigs. Our product would be
12 supplied to all over Saudi Arabia. So, you
13 know, I'm not going to go to Saudi Arabia by
14 myself.

15 And, you know, so this trade mission
16 allows me to go and feel comfortable and
17 supported. Otherwise, I wouldn't be going.
18 So it's really an unprecedented opportunity.
19 And we have customers in Saudi that we'll meet
20 with prior or, you know, and participate that
21 in the stuff that LED is offering. So I'm
22 thrilled to be able to go.

23 CHAIRMAN RUSOVICH:

24 I do want to jump in there for a minute
25 because I feel and sense, and my is experience

1 is the same as what Brenda is doing now, and I
2 know Jason probably has some thoughts on this
3 too when he presents, but I think that middle
4 east market, you know, Saudi particularly now
5 is booming and the Emirates and the whole area
6 is, I think, has such similarities to
7 Louisiana.

8 And I would think two things, I would
9 think they're always looking to deploy
10 capital. So that's a nice opportunity for
11 foreign direct investment from the middle
12 east, you know. And I think for exporters
13 from here, because our specialty is oil and as
14 service supply, I mean it's part of what we do
15 really good like you probably.

16 MS. STELLY:

17 Right. Absolutely.

18 CHAIRMAN RUSOVICH:

19 So we have great products and great
20 equipment and materials that we supply to
21 energy markets around the world. And the more
22 we could build those relationships, I think,
23 with Arabic partners, the better opportunity
24 there is to really build both our export base
25 and, you know, more exporters from Louisiana

1 going as well as bring in investment from the
2 middle east markets, that one part of the
3 carbon capture market or one part of the
4 overall energy markets here.

5 So I think that's really, delighted to
6 hear with that Saudi is on the map now and
7 being targeted and I think we ought to really
8 do some work there in terms of making sure
9 that Slovak is covered and all the, you know,
10 both downstream and upstream with the RAMCO
11 and Arabian Drilling, you mentioned. All of
12 those need to be really well covered. And we
13 can do that, along with the --

14 MS. STELLY:

15 I want to mention last year before
16 ADIPEC, we went to free trade zone, Jebel Ali,
17 LED arranged the meetings, and it really
18 explained why they had been so successful, and
19 it's all about their free trade zones, the
20 ports. You know, if you look, they are the
21 center of the world. I have the slides. I
22 took pictures of them. They are the center of
23 the world. That's how they saw themselves.
24 And they're an easy port to Europe, to
25 everywhere basically.

1 And I think Saudi is learning from the
2 UE, they're going to do the same thing, and we
3 should, you know, do the same thing, use that
4 model. And that's the key to their success
5 really. It's not oil and gas, it's their
6 ports.

7 CHAIRMAN RUSOVICH:

8 Yeah, we're --

9 MS. CARTER:

10 We're --

11 MS. STELLY:

12 (Indiscernible) Abu Dhabi, they all have
13 a free trade zone, Jebel Ali. If you go
14 there, it just really opens your eyes up to
15 understand their true success.

16 CHAIRMAN RUSOVICH:

17 Yeah, and they put commercial
18 developments in those free trade zones as
19 well.

20 MR. HECHT:

21 That's what Panama did, right.

22 CHAIRMAN RUSOVICH:

23 Yeah.

24 MR. HECHT:

25 Could I add one thing? You triggered

1 something and (indiscernible) Jason, so and
2 I'm making the mistake of discussing this the
3 first time in the meeting, so the meeting
4 before the meeting, so I apologize, everybody.
5 But we went to CERAweek last year, which was
6 in Houston which was the (indiscernible)
7 yearend conference which is now the biggest
8 energy conference in the U.S. and they've got
9 a lot of affinity for New Orleans and for
10 Louisiana.

11 And so I've been talking to Jamie
12 Rosenfield, who runs it recently and they are
13 interested in two things, both of which will
14 intersect with this conversation, just putting
15 it out there for us to think about; one is
16 that they are going to want Louisiana to have
17 a major, major presence at CERAWEEK in Houston
18 next year, which would be -- and these are big
19 dollar things, you know, six, seven things.
20 But as everybody is saying here, you've got to
21 be in it to win it. So they're going to come
22 back and propose to us some type of large
23 package that would be a Louisiana endeavor,
24 but it would be LED and LABIC and it would be
25 kind of a collective endeavor, the EDOs.

1 The second thing which is kind of
2 intriguing is they are considering, now we
3 discussed over lunch, them doing a smaller
4 kind of antipode event in New Orleans at the
5 six-month opposite the event in Houston. And
6 the reason is, it's threefold; one is they do
7 understand the importance of New Orleans and
8 Louisiana in the legacy of energy; the second
9 is that they're trying to keep the conference
10 fresh and they want something that's going to
11 be attractive to people. And no disrespect to
12 Houston, which means I'm disrespecting
13 Houston, people would like to come to New
14 Orleans for an event. And the third is that
15 Texas, Houston and Texas in general suffers
16 from winning. And as they're trying to
17 renegotiate their future in Houston, they're
18 finding out that they're kind of taking the
19 conference for granted and I think that they
20 just, in all disclosure, and they're hoping DC
21 doing something in New Orleans in the way of
22 creating leverage on Houston for that event,
23 all of which, we're like, please, you know,
24 use us.

25 So, anyway, it's just interesting because

1 it looks like --

2 MS. CARTER:

3 Is that a yes?

4 MR. HECHT:

5 Yeah, the answer is yes. So we'll all --

6 MR. NAVARRO:

7 I would -- I'm sorry.

8 MR. HECHT:

9 No, go ahead.

10 MR. NAVARRO:

11 I would like to follow up. We've been
12 bagging and exporting rice (inaudible) Saudi
13 Arabia for the last 10 years and our business
14 has quadrupled. And as I mentioned before,
15 that I just hear about energy, energy and, you
16 know, manufacturing, I don't hear agriculture.

17 MS. CARTER:

18 Agriculture, uh-huh.

19 MR. NAVARRO:

20 We need to -- we need to -- at least
21 that's what I do, but we have a facility we
22 can buy any dry products that they could send
23 over here to the Port of New Orleans. We can
24 unload it, and we can bag it, and distribute
25 it within the United States either by water or

1 by truck. But the thing is, I would like to
2 hear more agriculture.

3 MS. CARTER:

4 Yeah.

5 CHAIRMAN RUSOVICH:

6 What we -- and we do have -- I know
7 Strain is not here today, but we do have the
8 Department of Agriculture -- do we have --

9 MR. COLE:

10 I'm here.

11 CHAIRMAN RUSOVICH:

12 Well, you're here, so speak up.

13 MR. COLE:

14 Yeah, no. I mean the Commissioner, as
15 everybody has seen, he has definitely taken,
16 especially within this past year, turning more
17 of an eye towards international trade and
18 approach and exporting and stuff, especially
19 with his trips to Cuba and recognizing the
20 opportunities for our rice and sugar producers
21 within the State. And opportunities that are
22 there, not only just on an export for all
23 product or products to the country, but also
24 inputs as well for their producers and stuff
25 that they have in that country too. And so

1 there's a lot of opportunities within the
2 agricultural industry just within that country
3 alone.

4 Of course, we continue our work with
5 SUSTA and everything else as far as
6 participating in trade missions and
7 opportunities. But, I mean, certainly it
8 raises, Nestor, the Commissioner would like to
9 see a little bit more focus on the number one
10 industry of the State and it still remains
11 economically.

12 MS. CARTER:

13 Yeah.

14 MR. COLE:

15 We have, you know, great rice producers
16 in the State that are looking to expand their
17 markets outside of the borders, not only in
18 this state, but in this country, especially
19 our rice mill that is on our property in
20 Lacassine and the opportunities that exist
21 there to even bring in other facilities and
22 stuff that support the byproducts and stuff
23 from that mill. So it's definitely a
24 conversation that the Commissioner is open to
25 having more with not only the Department, but

1 with this group.

2 CHAIRMAN RUSOVICH:

3 Excellent. Thank you.

4 MS. STELLY:

5 I want to talk more on ADIPEC as well.
6 It's -- for us as a small business, it's an
7 unparalleled opportunity for us. There is no
8 other state in the U.S. that has a pavilion at
9 ADIPEC. I talk to competitors, other
10 companies from Texas, and they're like, what
11 are you talking about Louisiana? I'm like,
12 yeah, we're over there, we have a pavilion,
13 just Louisiana.

14 So we're not just one little tiny podium
15 amongst this gigantic show. We have a
16 presence, united, unified presence of like 12
17 companies or ten companies. And we had the
18 Ambassador last year come and talk to every
19 single one of us, the Ambassador to the U.S.
20 Is it Martina Strong, I think? And, you know,
21 it just -- we had the media there filming
22 Louisiana, you know. And it was just an
23 amazing opportunity for us. We have a place
24 to meet our customers. We have tables. We
25 have got a number that they can look up and

1 they know potential customers where to find
2 us. Otherwise, we couldn't afford to do it as
3 a small business. So it's just an amazing
4 opportunity. Houston does not have a
5 pavilion. Texas doesn't have a center.

6 MR. FONTENOT:

7 Yeah. So this year, we have a two-story
8 pavilion, 10 companies on the first floor and
9 the second floor for meeting space to have the
10 private meetings.

11 CHAIRMAN RUSOVICH:

12 That's terrific.

13 MR. FONTENOT:

14 Yeah.

15 MR. HECHT:

16 Good.

17 CHAIRMAN RUSOVICH:

18 That's terrific.

19 MR. FONTENOT:

20 And these companies are utilizing the
21 STEP grant, which our new colleague, India, is
22 helping with.

23 MR. NAVARRO:

24 And I would like to say that one of the
25 beneficiaries for the STEP program is us.

1 MS. CARTER:

2 Excellent. I actually wrote that down to
3 check with India. She was, you know, one of
4 the 75.

5 MR. NAVARRO:

6 We have grown. Thank you, STEP.

7 CHAIRMAN RUSOVICH:

8 Good. Okay.

9 MS. CARTER:

10 I'd love for India to be able to give an
11 update, yeah.

12 MS. BELLARD:

13 Okay. What a way, an introduction, I am
14 replacing Jessica and, obviously, I have huge
15 shoes to fill. So it is a pleasure to meet
16 all of you and to be working with you and to
17 be partnering with you, so thank you for that.
18 To just introduce to some people that are new
19 and just support those that have already
20 spoken solely about the program, we do have an
21 SBA grant and it's two consecutive grants
22 working together. We're managing roughly a
23 million dollars.

24 And we are supporting at least 60 small
25 businesses per grant. And so just, again, a

1 testament to the things that you guys have
2 already stated, this is such a wonderful
3 program that allows Louisiana to be a presence
4 wherever we're going and allowing these small
5 businesses to have a voice and the opportunity
6 to be strengthened and to be supported in
7 their endeavors. So thank you very much for
8 that and your support in that.

9 A few more things, there are some export
10 boot camps that we're supporting, ADIPEC,
11 obviously, which I guess we'll continue to
12 speak on, they are doing some website
13 developments and marketing programs. These
14 programs has truly helped and assisted small
15 businesses and every endeavor in which they
16 really need to be able to export
17 expeditiously, and for those that are new to
18 export as well as those that are expanding in
19 export.

20 So, again, this is a wonderful program.
21 We're really looking to expand it even
22 further. Your reach is probably further than
23 mine. So if it's other businesses that you
24 guys are aware of that you know of, please
25 encourage them to apply and to be utilizing

1 the program so that we can expand it even
2 further, which will again support the holistic
3 view for Louisiana, right, so all aspects, all
4 of our -- you guys are talking about the
5 different parishes, we would love to have our
6 presentation at all of the parishes so that
7 Louisiana can be represented holistically. So
8 thank you again for that. We really
9 appreciate it. And I look forward to working
10 with you guys, I really do. Thank you very
11 much.

12 MR. NAVARRO:

13 Thank you.

14 CHAIRMAN RUSOVICH:

15 Thank you, India.

16 MR. COLE:

17 Greg, one more thing too if I could add,
18 just on the agriculture and (inaudible), for
19 those who may not be aware with your contacts
20 and stuff, we also have had some recent
21 meetings with John Henry Jackson for U.S.
22 Commerce and representative for in Louisiana
23 as far as an export training, an event that
24 they are doing that is focused on food product
25 companies and as far as export training,

1 export readiness kind of thing that they are
2 actually having, I believe, the latter part of
3 September is when that event is going to be --
4 is being held in Jefferson Parish at their
5 campus for JEDCO. But it's going to have a
6 huge virtual presence in the majority of the
7 participation in that.

8 So for -- what he's struggling and one of
9 the things he's reached out to us, is trying
10 to get the contacts of how to reach those
11 types of companies that they are interested
12 in. And so we are working through our
13 Certified Louisiana Program and some other
14 entities as well to be able to spread that
15 message and outreach for him, but I know he is
16 looking for more support in that as far as
17 outreach on that end. I believe LED is also a
18 supporter for that event as well, but he's
19 reached out to me on that.

20 MS. CARTER:

21 Excellent.

22 CHAIRMAN RUSOVICH:

23 Thank you.

24 MS. MITCHELL:

25 And I'll just piggyback and say two

1 things: One, yes, shout out for ag and in our
2 area, besides machinery, which are fabricated
3 products which is largely oil and gas, ag is
4 the other big, big exporter coming out, so
5 thank you for shouting that out. The other
6 thing I'll say related to your comment,
7 elevating the role and the resource that the
8 U.S. Commercial Service is here for us, so we
9 hosted several, LEDC has hosted several export
10 boot camps with them in person, virtually.
11 And they are a great resource for you all.
12 And also with supporting companies like
13 handholding through the export process.

14 And so Charlotte Connerly and J.H. are
15 just great. And I just think some kind of
16 way, they should fit in as, you know, allied
17 partner organizations in the bigger strategy
18 too on the export side, really on all of it.

19 CHAIRMAN RUSOVICH:

20 Thank you, Mandi.

21 MS. CARTER:

22 Yeah.

23 CHAIRMAN RUSOVICH:

24 Thank you.

25 MS. MITCHELL:

1 And I can't talk enough about the middle
2 east as well, just glowing opportunities for
3 companies in my part of the state, everyone
4 I've talked to. So it was so massive that we
5 hosted a joint event with the U.S. Saudi
6 Business Council, our RAMCO. And we had 200
7 people there and we ran out of space.

8 MS. CARTER:

9 Oh, wow.

10 MS. MITCHELL:

11 So we're going to do it again. But that
12 was, you know, a connection through ADIPEC
13 actually.

14 MS. CARTER:

15 I think it's a great transition for
16 Jason, a vision for global energy.

17 MR. LANCLOS:

18 Great. I will keep this brief and that's
19 probably going to be the toughest task for me
20 to talk about, and that's about energy, but
21 I'm going to do this. But Chairman Rusovich
22 and Board Members --

23 CHAIRMAN RUSOVICH:

24 Thank you.

25 MR. LANCLOS:

1 -- this is such a great pleasure to be
2 with you today. A couple of quick thoughts,
3 and I was hoping Harrison was here because I
4 was going to call him in a minute. Harrison
5 led a trade mission to Belgium with team
6 Michael a couple of months ago. And one of
7 the things I remember is that we were in the
8 corporate headquarters of a major global
9 company, and they basically told us that what
10 we were talking about that week, that Houston
11 was coming the following week to talk about
12 that same thing and sell those same types of
13 goods, services, whatever it was with hydrogen
14 production, construction. But, basically, you
15 leave there with the distinct impression that
16 we're in a constant state of competition,
17 right.

18 So how can we put Louisiana first? What
19 are the things that we need to partner with
20 Houston and the Gulf region on? What are the
21 things that we need to compete against with
22 them on? So those are challenging things.
23 But when it comes to energy, we do a lot of
24 work and have on the carbon management side
25 with investors. And the thing that comes out

1 of every single one of the meetings is timing,
2 right. So time is money.

3 When they invest in Louisiana or in a
4 project, they want certainty in permitting,
5 they want certainty with government ensured
6 that we have a plan. So we talked about the
7 strategic plan that Louisiana and LED are
8 working on. One of the things that we put
9 forward when we were going through the
10 gubernatorial transition when I was in DNR was
11 formalizing this partnership with LED with the
12 permitting agencies and with DNR.

13 The reason why I think that that's so
14 important, LED does some tremendous work,
15 we've got this great team that's being built
16 out and having some synergy at the high level
17 of government to understand that all these
18 agencies are working together. Many of the
19 companies that you talk to, they want to
20 ensure that folks are talking. Because what
21 they don't want is to come to Louisiana and
22 say, okay, I have to go meet with DEQ and then
23 I have to go talk to this person and then I
24 have to go talk to this person. So
25 shepherding them into the type of system here

1 we talk to them, they get very distinct
2 direction as to these are the permitting
3 folks, this is the division you need to talk
4 to for ITEP, and then making sure that that
5 process flows seamlessly. Time is money for
6 companies.

7 So at the end of the day, I think that
8 that's our vision for how we're going to
9 approach companies, the opportunities, and the
10 things that we have learned or the heel of
11 focus and it's an excellent example. And like
12 we're still doing work with agencies in the
13 future with a lot of the overseas companies,
14 we have learned very clearly that meeting with
15 them in their home office with their team to
16 do that work is very impactful. They love
17 coming over here. They love spending time in
18 the U.S. But when you're there and you're
19 giving them the benefit to say, we're here
20 because we think that your work is important
21 and there's a reason we want to bring it to
22 Louisiana, those things go a long way.

23 So I think when it comes to ADIPEC and it
24 comes to a lot of these meetings, we're going
25 to make significant efforts to really making

1 sure that we're opening the door to the right
2 companies. We have such a tremendous
3 industry. And I think that the timing of
4 this, and not to get into the weeds of why I
5 think that this is so important, but Louisiana
6 has a very limited window of being, I think,
7 overly competitive with some of our neighbors.

8 And I hate to keep picking on Texas, but
9 I'm going to continue to do it, we compete
10 against Texas a lot with grant funding, with
11 research dollars, with a lot of the energy
12 projets. They are a major competitor.

13 They're going to keep winning. But we've got
14 this great thing called Class VI Primacy right
15 now, which is putting Louisiana on a map and
16 put us years ahead in terms of attracting
17 companies that have a very clear vision from
18 where they want to take their next round of
19 how they're seeing their vision for the next
20 10 or 15 years.

21 So this permitting that I'm referring to
22 gives us a distinct advantage to be able to
23 show that certainty, where if you permit a
24 project to Baytown, which is a big facility
25 that they're working on, that's a complicated

1 issue to solve because we don't really know
2 how long that permit is going to take to go
3 through EPA. If you come to permit through
4 the State of Louisiana, we have got some
5 certainty because we understand we've got
6 staff, we've got private resources we can go
7 to. And so that's why I think we're seeing
8 this great just really uptick in significant
9 industrial investment.

10 And our jobs are to make sure that,
11 number one, we're preserving that, but we're
12 finding the right companies all around the
13 world who want to come and do business. They
14 may not be familiar with Louisiana or they
15 might have operations they want to expand.
16 But having that singular voice and showing
17 that state government can work for them,
18 that's going to be what we bring to the table
19 every time that we talk to them.

20 So I will be quiet. And, again, I think
21 that, you know, the Board, it's great to see
22 that folks are talking about this because the
23 dollars that are floating out there from
24 investment capital all over the world, getting
25 a piece of that in Louisiana for our future, I

1 know it's a big deal. I know it's important
2 for ag, it's important to energy, but for the
3 whole state. So we're going to take that.

4 CHAIRMAN RUSOVICH:

5 Jason, thank you for that. I heard the
6 Secretary say yesterday that Goldman Sachs had
7 done an analysis, and you've probably seen
8 this, and they're estimating \$3 trillion over
9 the next 10 years in terms of overall energy,
10 including the energy additions.

11 MR. LANCLOS:

12 Correct.

13 CHAIRMAN RUSOVICH:

14 What is your assessment of Louisiana's
15 opportunity in that whole sector?

16 MR. LANCLOS:

17 So it's funny you mentioned that. So the
18 former Commerce Secretary in Oklahoma actually
19 went back to Goldman about two years, so he
20 was part of our (indiscernible) submittal. So
21 I am not an economist. I am not going to even
22 try to go there, but having those types of
23 conversations. And what you're going to see
24 from Goldman and from folks like
25 (indiscernible) and others at Veritone, they

1 see what we're a vision for a diversified
2 portfolio, right. So traditional oil and gas
3 is going to continue to play a major role in
4 everything that we do.

5 Our mentality is to, you know, again, to
6 be so bold as to try to depoliticize energy a
7 little bit in the sense of regardless of who
8 is in office, we are doing these things in
9 terms of traditionality, adding CCS hydrogen
10 geothermal wind, all those things support
11 traditional energy. And we can show the data
12 that really illustrates that if companies
13 start to look at that diversification, it
14 gives them the competitive advantage in the
15 global marketplace.

16 So that \$3 trillion is inclusive of a lot
17 of these different technologies. And that
18 number also includes a significant uptick in
19 federal tax credits and things that states are
20 doing. And I really think that the
21 opportunity here, John Flake, I saw him in
22 Pittsburgh a couple of weeks ago. There's a
23 storage study that he references a lot that
24 NATL put together. They're estimating that
25 Louisiana has over a trillion tons of CO2

1 storage capability, which is basically enough
2 to support a very, very long decarbonized
3 future for Louisiana. And, again, companies,
4 these investments are significant, they're
5 long term. It's very difficult to go in and
6 go to a smaller company and say, hey, look, we
7 need you to do CCS project, but when the
8 bigger companies start to get some of these
9 things, the costs start to go down, I think
10 we're going to see significant upticks in
11 investment.

12 CHAIRMAN RUSOVICH:

13 Well, one of the things we're seeing too
14 is that a lot of those investments come again
15 on the overall energy cycle, not just oil and
16 gas, but outside of that, carbon capture or
17 hydrogen, a lot of those are foreign direct
18 investment. They're in companies overseas
19 both at the principle level, the investment
20 level, but as well at the engineering and
21 construction level and --

22 MR. HECHT:

23 Every level.

24 CHAIRMAN RUSOVICH:

25 -- the (inaudible), every level. So

1 there's a tremendous opportunity, I would
2 think, both for this Board and the whole
3 international effort around bringing in
4 foreign direct investment into that 3 trillion
5 potential, you know, overall --

6 MR. LANCLOS:

7 Yes.

8 CHAIRMAN RUSOVICH:

9 -- sort of sector.

10 MR. LANCLOS:

11 I would agree.

12 CHAIRMAN RUSOVICH:

13 So are you seeing the same thing?

14 MR. LANCLOS:

15 We are. And to go back to one of
16 Michael's comments, I think that if you look
17 at -- he referenced CERAWeek. And so a lot of
18 these conversations with companies start at
19 that. So ADIPEC, I think last year in 2023,
20 there were 184,000 folks who participated in
21 that meeting. CERAWeek is not quite as big,
22 but it's a very large gathering.

23 The first time I went four years ago, the
24 Columbian President was three doors down from
25 me. So I mean you can imagine just the level

1 of folks that are attending these meetings.
2 Saudi -- so ADNOC, the Saudi investment fund,
3 Canada controlled basically the entire floor
4 of the Hilton. So they had those entire areas
5 rented out and they are meeting with, you
6 know, you can imagine the level of companies
7 they are meeting with from all over the world
8 to talk about every phase of their business.

9 MS. CARTER:

10 Yeah, uh-huh.

11 MR. LANCLOS:

12 And this is bringing significant
13 investment back when they go back and they're
14 looking at, okay, we met this smaller company.
15 LNG is another big focus of it. So the more
16 Louisiana can really start to represent itself
17 in those meetings, we've had a presence there,
18 but I think that it's going to open the door
19 for a lot more conversation.

20 MR. HECHT:

21 And just run the numbers on this, right.
22 So, you know, the \$3 trillion is massive, it's
23 an unimaginably large number, right. It's
24 unprecedented. And then you look at what the
25 energy administration is forecasting, which is

1 a global energy demand. It's going to grow by
2 50 percent between 2018 and 2050, right, and
3 that's because of industrialization, it's
4 because of AI --

5 MR. LANCLOS:

6 Yeah.

7 MR. HECHT:

8 -- data centers. All we need is a
9 percentage of that and it's transformative to
10 the middle class of Louisiana. And so to some
11 of you, we're going to look smart just by
12 being here at the right time, right. So it's
13 a question of, how do we maximize that, how do
14 we get the best investments? It's -- it is --
15 it's a hell of a good opportunity to be doing
16 this right now for Louisiana.

17 A good example to what you were saying,
18 Greg, about the investment is the St. Charles
19 Clean Fuel Project, which is a blue hydrogen
20 project in St. Charles on the ITT campus, that
21 is Cambridge Infrastructure Partners -- I mean
22 Copenhagen Infrastructure Partners.

23 CHAIRMAN RUSOVICH:

24 Yeah.

25 MR. HECHT:

1 Yeah, and they are the biggest investor
2 in renewal energy in the world out of Denmark.

3 CHAIRMAN RUSOVICH:

4 Yeah.

5 MR. HECHT:

6 And they're putting --

7 CHAIRMAN RUSOVICH:

8 And they're looking at bringing in the
9 Korean company to do the construction, so an
10 engineer.

11 MR. HECHT:

12 Right. Yeah.

13 CHAIRMAN RUSOVICH:

14 So now you've got a Korean company coming
15 to do the downstream work, you know, and
16 you've got a, from Copenhagen, a Danish coming
17 in and doing the investment. So it's a -- and
18 ITT, which is a global company as well here in
19 Louisiana benefiting because they're the
20 property owner and they're an equity investor
21 in the project.

22 MR. LANCLOS:

23 And maybe just another comment that I
24 think, to your same point. In 2018 and 2019,
25 we were meeting with companies and folks, you

1 know, you go to embassy meetings to talk about
2 offshore land. And folks would ask, okay,
3 well, how many turbines are deployed in
4 Louisiana? And the answer at that time, of
5 course, was zero, right. But what we had was
6 Gulf Island Fabrication. You had another
7 company in Houma. These support industries
8 that are basically building Black Island that
9 are located here exporting people, expertise,
10 engineering, and products all over the world;
11 and then to go over to those facilities and
12 when they hear you're from Louisiana, they're
13 like, y'all did the jacketed foundation that
14 was done here, you know what I mean.

15 So that's what we're trying -- that
16 connectivity piece where we may not be
17 deploying off a certain type of technology,
18 but we're supporting it.

19 CHAIRMAN RUSOVICH:

20 Yeah.

21 MR. LANCLOS:

22 And our people are designing it and
23 they're playing a role.

24 MR. HECHT:

25 Yeah, we're selling (indiscernible) to

1 the gold miners, man.

2 CHAIRMAN RUSOVICH:

3 Sure.

4 MR. HARDMAN:

5 Pardon me?

6 MS. CARTER:

7 You had a question?

8 MR. HARDMAN:

9 Yeah.

10 MS. CARTER:

11 Comment?

12 MR. HARDMAN:

13 I was going to make a comment to your
14 point about permitting. There's got to be
15 something done on the federal level. I am
16 telling you, it is brutal dealing with the
17 Corps.

18 CHAIRMAN RUSOVICH:

19 Right.

20 MR. HARDMAN:

21 Especially being on the river.

22 MS. CARTER:

23 Right.

24 MR. HARDMAN:

25 Y'all are inland, don't have to deal with

1 them. But I'm telling you, when you try to
2 build a big facility on the Mississippi River,
3 it is a (inaudible). I'll just leave it at
4 that.

5 CHAIRMAN RUSOVICH:

6 Well, that's something, Michael, for the
7 fly-in, I know you had mentioned. Whose doing
8 the fly-in?

9 MR. HECHT:

10 Chris Johnson and --

11 CHAIRMAN RUSOVICH:

12 Well, I mean this is -- I think that
13 issue on the permit side --

14 MR. HECHT:

15 It's a huge issue. The good thing about
16 this issue and the thing that's so insane
17 about it is, that no matter where you are on
18 the political spectrum, it's impacting you.

19 CHAIRMAN RUSOVICH:

20 Yes.

21 MR. HECHT:

22 Right. I mean it's impacting oil and, of
23 course, the natural gas, but it's also
24 impacting solar farms and, you know, green
25 hydrogen. So it's just a government that has

1 gotten caught back up into the bureaucratic
2 process instead of results even regardless of
3 ideology. So it should be something we should
4 be able to get at next administration.

5 MR. HARDMAN:

6 Just some type of expeditious movement on
7 the mundane dredging project that's been
8 dredged for 50 years, it's the same hole in
9 the river now and --

10 MS. CARTER:

11 Right.

12 MR. HECHT:

13 Yeah, the Trump administration had a
14 program, and I'm going to misspeak, but it was
15 something called FAST and it was an acronym
16 for something --

17 MR. LANCLOS:

18 Federal --

19 MR. HECHT:

20 Yeah, and it worked and it basically
21 created the type of urgency that you were
22 talking about, Paige, that all, many dredging
23 projects, and people are on task to get things
24 done. And it was just sea change in terms of
25 projects coming through. And I think that

1 probably went away during the past
2 administration, but I don't know why, whatever
3 colors you wear, it shouldn't matter about
4 wanting to get your projects out.

5 MR. HARDMAN:

6 Right. Absolutely. Yeah.

7 CHAIRMAN RUSOVICH:

8 Okay.

9 MS. CARTER:

10 That's everything from us.

11 CHAIRMAN RUSOVICH:

12 Okay. So why don't we open a little bit,
13 we have a few minutes, just to the Board for
14 any other comments?

15 MR. HOLLIDAY:

16 Mr. Chairman, Stephen Holliday with
17 Multimodal Commerce, Department of
18 Transportation.

19 CHAIRMAN RUSOVICH:

20 Yeah.

21 MR. HOLLIDAY:

22 Susan wrote a paragraph and she
23 apologized she couldn't be here today. And I
24 just wanted to thank you, Paige, and I saw
25 your news article or TV on Louisiana, the

1 State We're In.

2 MS. CARTER:

3 Yeah.

4 MR. HOLLIDAY:

5 And I thought it was great and how it got
6 your attention. And I think it's great, the
7 efficient energy side. I've always told
8 people that what we do most at Multimodal
9 Commerce is the D, the development side. So I
10 say we're greatly focused on economic
11 development and we've used LED many times to
12 try and get data on hydrogen, on the different
13 modes.

14 I mean our competitive advantage in
15 infrastructure, we try to leverage that, six
16 Class I railroads in New Orleans, the River
17 Network. We use that data to present things
18 like hydrogen (indiscernible) on the tipping
19 point. How can you get more hydrogen? Well,
20 they don't think about things like the dredge
21 vehicles. It's not just fueling airplanes,
22 they won't make them, but there are other
23 things. Jay has worked -- we had a roundtable
24 with the head of the Commerce for the freight,
25 for the way they cost benefit analysis to try

1 and leverage the way Louisiana is more. So
2 I'm extremely grateful to have your entire
3 team here so I can put a name with a face on
4 an issue.

5 And I'm the guy that calls and wants to
6 know the details of the driven data on how and
7 what's the economic impact of truck parking in
8 rural Louisiana where we've got \$10.5 million
9 to leverage those events? What about our
10 truck problems and congestion with the Port of
11 New Orleans? So I like to be able to have a
12 name with a face.

13 Because I think we're at some very
14 interesting times, we have a new commissioner,
15 very focused, as Anne said, you know Julia,
16 she is trained in dynamic, transformational
17 leader, we're undergoing that. So we're
18 looking forward to the partnering. So thank
19 you so much for putting this together. I know
20 that you've made nice comments about
21 Multimodal Commerce in the past.

22 And we're looking forward to leveraging
23 our talents because we have to deal with the
24 FHWA, you know. If you're building a plant,
25 you need a connector, you need a road. Those

1 guys are different in the way they deal with
2 things.

3 MS. CARTER:

4 Yeah.

5 MR. HOLLIDAY:

6 And so the Department has a good bit of
7 expertise that we're happy to do deal with and
8 leverage there.

9 CHAIRMAN RUSOVICH:

10 Yes.

11 MR. HOLLIDAY:

12 So thank you so much.

13 CHAIRMAN RUSOVICH:

14 No, thank you for that, Stephen. Just to
15 give a little background there. So when the
16 Multimodal Commerce Board and advisor of the
17 whole group was developed, I think like two
18 years ago or three years ago, right?

19 MR. HOLLIDAY:

20 About six.

21 CHAIRMAN RUSOVICH:

22 About six. Okay. I'm sorry. It's been
23 a while. So anyway, but at that time, there
24 was some concern about this board that, well,
25 why are we re-creating it? And you know, and

1 why is that -- how is that going to connect
2 with LABIC? And immediately, you know, Don,
3 we asked Don Sanders, our Vice Chair, to serve
4 on that board and attend the meetings, and we
5 had immediate alignment and immediate
6 synergies. There's never been any kind of
7 tension. There's nothing but collaboration
8 between the international effort and the trade
9 effort connecting to the multimodal effort. I
10 mean it's all one.

11 So there is just, Paige, for your
12 guidance and background, there's been a really
13 good, as Steve said, a really good
14 relationship there and good alignment between,
15 obviously, the roads which are absolutely
16 critical and then into the ports and into
17 international trade. So thank you for those
18 comments.

19 I don't know, Don, if you had anything to
20 add to it. I know you've --

21 MR. SANDERS:

22 No, there's a lot of synergy right there.

23 CHAIRMAN RUSOVICH:

24 Yeah.

25 MR. SANDERS:

1 And I'm so glad to hear you say that.

2 CHAIRMAN RUSOVICH:

3 Yeah.

4 MS. CARTER:

5 The Commissioner has been a delight to
6 work with over the last three or four weeks.
7 And her and I have been able to really get
8 into the strategy and talk about multiple
9 different things in that alignment.

10 CHAIRMAN RUSOVICH:

11 Great.

12 MS. CARTER:

13 So we're excited to be partnering
14 together.

15 CHAIRMAN RUSOVICH:

16 Excellent. Because getting things to
17 ports and from the ports is absolutely
18 critical.

19 MS. CARTER:

20 Yeah.

21 MR. HARDMAN:

22 It's critical.

23 CHAIRMAN RUSOVICH:

24 Yeah.

25 MS. CARTER:

1 And we're actually -- there's a handful
2 of projects that we're actually getting here
3 under NDA immediately and starting to have
4 that integration point right off the bat so
5 that advisement, that clarity is there so
6 that, again, what we're trying to do is to the
7 point Jason made, time is money for these
8 industry partners.

9 CHAIRMAN RUSOVICH:

10 Right.

11 MS. CARTER:

12 And what we need to do is alleviate as
13 much of that time on the front end as
14 possible. So that's one of those pain points
15 that we're already starting to alleviate the
16 tension on.

17 MR. HECHT:

18 Per that Nondisclosure Agreement, I'm
19 glad you mentioned it.

20 MS. CARTER:

21 Yeah.

22 MR. HECHT:

23 I didn't. And can I get just one last
24 thing to put in the bag here because this
25 reminds me of the call that we had with a

1 project and hurricane that we had, I guess,
2 recently.

3 MS. CARTER:

4 Uh-huh, last week.

5 MR. HECHT:

6 Yeah, I don't know if it was mentioned
7 here but it's tax rates.

8 MS. CARTER:

9 Tax rates.

10 MR. HECHT:

11 Yeah.

12 MS. CARTER:

13 Yes.

14 MR. HECHT:

15 Which, you know, the process of economic
16 development as basic is process of elimination
17 a lot of the times. Before you get to the
18 steak dinners, they're just looking down the
19 tables and they're eliminating you based on
20 workforce or --

21 MS. CARTER:

22 Numbers.

23 MR. HECHT:

24 -- you know, numbers that don't look
25 favorable. And one thing this builder into

1 our project mentioned to us was our corporate
2 tax rate. So that gets to the work that the
3 Secretary is talking about doing on getting
4 that down.

5 MS. CARTER:

6 Yeah.

7 MR. HECHT:

8 And, you know, it's not a huge source of
9 income for the state if you look at it in
10 gross numbers, but it does seem to be a
11 dis-satisfier relative to our competition.

12 MS. CARTER:

13 Right.

14 CHAIRMAN RUSOVICH:

15 Great. No, it's a great opportunity.
16 Other Board comments, assessments?

17 MS. STELLY:

18 I want to say a couple of more things.

19 CHAIRMAN RUSOVICH:

20 Brenda?

21 MS. STELLY:

22 To me, Louisiana is energy, Louisiana is
23 business, and we need to look to where the
24 future is headed, like, for energy. Guyana
25 and Namibia need to be on our radar.

1 MS. CARTER:

2 Yeah.

3 MS. STELLY:

4 So just FYI. And I'm into --

5 CHAIRMAN RUSOVICH:

6 You know, and Guyana is very
7 geographically situated and Guyana is a big --

8 MS. STELLY:

9 So is Namibia. And Namibia is
10 politically stable.

11 CHAIRMAN RUSOVICH:

12 Yeah.

13 MS. STELLY:

14 They are the Guyana of Africa.

15 CHAIRMAN RUSOVICH:

16 Yeah.

17 MS. STELLY:

18 So yeah. No, Guyana is -- and I went
19 there last year.

20 CHAIRMAN RUSOVICH:

21 Yeah.

22 MS. STELLY:

23 And it was just, it was amazing how much
24 opportunity Louisiana has and how much synergy
25 we have with the people there, so many

1 similarities.

2 MS. CARTER:

3 Uh-huh.

4 MS. STELLY:

5 So but I also want to say, if you drive
6 to Huntsville, drive through Alabama,
7 unbelievable how many distribution centers --

8 MS. CARTER:

9 Correct.

10 MS. STELLY:

11 -- and how much business there is.

12 MS. CARTER:

13 Correct.

14 MS. STELLY:

15 And to your point, I'm all for free
16 trade, but it's really hard as a Louisiana
17 business to deal with all these non-fair trade
18 barriers that we face. Trying to get stuff
19 into Europe and into China, one tube of
20 lipstick, one color is \$10,000 to export to
21 China. So we don't have a level playing
22 field. And this is probably beyond our scope,
23 but I just wanted to bring it up.

24 CHAIRMAN RUSOVICH:

25 No, thank you for that, Brenda. Thank

1 you.

2 Tom?

3 MS. RAGUSA:

4 (Inaudible). We're very heavily very
5 imbalanced. We're probably the most
6 imbalanced port throughout the country. I
7 don't like to say that publicly, but it's
8 pretty apparent.

9 MS. CARTER:

10 Yeah.

11 MS. RAGUSA:

12 So the focus on imports is real and the
13 need is now, and so I think the team hears
14 that message.

15 MS. CARTER:

16 Yeah.

17 MS. RAGUSA:

18 And we're aligned and ready to help and
19 assist, as Nestor, he knows that as well.

20 MS. CARTER:

21 Yes.

22 CHAIRMAN RUSOVICH:

23 Do you mind a two-minute summary maybe
24 you can give on LIT and then we'll close it
25 out.

1 MS. CARTER:

2 Yes, that's excellent. Sure.

3 CHAIRMAN RUSOVICH:

4 Could you give a two-minute summary of
5 the LIT project? And I know I'm catching you
6 offguard, but I know you know it by heart.

7 MS. RAGUSA:

8 No, not at all, but I will.

9 CHAIRMAN RUSOVICH:

10 And I think it would be good for this
11 Board to hear. And then we'll close it out.
12 I'm not delaying the meeting. We're still
13 good with the time, right?

14 MS. CARTER:

15 Uh-huh.

16 CHAIRMAN RUSOVICH:

17 All right. Go ahead, please.

18 MS. RAGUSA:

19 We're moving along with the Army Corps
20 permitting process right now and we're hoping
21 to start construction in 2025 first for open
22 in 2028. Things are moving well and
23 progressing along. A little bit of hiccup
24 right now with the federal funding that we
25 received. To kind of Jay's point, we are in

1 the permitting process with the Corps and we
2 have also gotten this money from MARAD, so
3 we're trying to marry the permitting processes
4 together, rather than have MARAD have to do a
5 separate permit through them. So that's kind
6 of a little hiccup to have go through actually
7 Chris Johnson, to Michael's point there.

8 So but other than that, progress is
9 continuing along. And we're just waiting for
10 that Army Corps permit.

11 CHAIRMAN RUSOVICH:

12 And the RPC study should be done in
13 October?

14 MS. RAGUSA:

15 RPC study should be done, hopefully,
16 October.

17 CHAIRMAN RUSOVICH:

18 And then that will lead to the toll road
19 discussions, right, on the PPP toll road.

20 MS. RAGUSA:

21 Correct.

22 MS. CARTER:

23 Right.

24 MS. RAGUSA:

25 Correct, so that will be. And Senator

1 Kennedy has given us \$15 million already for
2 that. We've got another \$15 million that will
3 hopefully be passed here shortly for the road.
4 So that's a \$30 million investment. The
5 State's given us the 50 already that's in P5
6 and we've got two in P1. And then a LIT
7 project, we've got \$150 million this session,
8 a hundred and forty of that in P5 and ten in
9 State General Funds.

10 CHAIRMAN RUSOVICH:

11 And the \$800 million in the private
12 investment.

13 MS. RAGUSA:

14 Eight hundred million from the private
15 partners.

16 CHAIRMAN RUSOVICH:

17 Yeah.

18 MS. RAGUSA:

19 Five hundred million us at the Port, so
20 we're financially stable and ready to move
21 along.

22 MS. CARTER:

23 Yeah.

24 CHAIRMAN RUSOVICH:

25 Getting there.

1 MS. RAGUSA:

2 Just really, again, we don't have permits
3 to get the ball rolling.

4 MS. CARTER:

5 And thank you again for hosting the LED
6 team. We had about 25 individuals come out
7 and tour the LIT terminal. So thank you for
8 opening up the doors and allowing our team to
9 experience that asset.

10 CHAIRMAN RUSOVICH:

11 Jay, did you have some report about how
12 we're doing in Baton Rouge?

13 MR. HARDMAN:

14 We're doing good, Greg. I mean it's
15 been -- it's been good times.

16 CHAIRMAN RUSOVICH:

17 Okay. Good.

18 MR. HARDMAN:

19 The tenants are doing well. We're doing
20 well. The projects are rolling, so it's been
21 good. Like I've told you, I'm worried.

22 CHAIRMAN RUSOVICH:

23 Yeah.

24 MR. HARDMAN:

25 It can always go away from there.

1 CHAIRMAN RUSOVICH:

2 Well, it can always go up.

3 MR. HARDMAN:

4 We've been blessed.

5 CHAIRMAN RUSOVICH:

6 We have. Thank you.

7 MR. HECHT:

8 Real estate prices only go up.

9 MR. HARDMAN:

10 We hope.

11 CHAIRMAN RUSOVICH:

12 Nestor and then Tom?

13 MR. NAVARRO:

14 I just would like to bring up and be
15 aware of the cap that will be lifted
16 January 25. That's a great potential for
17 Central America and the Caribbean. So they're
18 already reaching out to me because everything
19 is going to be lifted, no import permit
20 required. So it's going to be open hunting
21 season for them to import any type of
22 quantities, especially in agricultural
23 products.

24 MS. CARTER:

25 Uh-huh. Yeah.

1 CHAIRMAN RUSOVICH:

2 Well, that's great. Good.

3 MR. NAVARRO:

4 Yes, starting January 1st of next year.

5 CHAIRMAN RUSOVICH:

6 Thank you for that announcement.

7 MR. NAVARRO:

8 Yes, that's very important.

9 CHAIRMAN RUSOVICH:

10 Tom?

11 MR. SPIERS:

12 I just wanted to follow up to what Brenda
13 mentioned within Alabama and the distribution
14 centers. Obviously, they have done a great.
15 If you look 30 years ago in Alabama,
16 Mississippi, and Louisiana always ranking the
17 lowest in demographic information and
18 development, things of that nature. I mean
19 that state has done an amazing job with
20 economic development growth, bringing
21 manufacturing in, brought in distribution, but
22 then these international companies come in
23 full of growth and investing in, you know,
24 their infrastructure, roadways, intermodal,
25 you know.

1 And, Michael, no offense, and we're not,
2 you know, going to say anything bad about
3 Houston, but you know, instead of worrying
4 about Houston, you better look at Alabama
5 first.

6 MR. HECHT:

7 Yeah. It's actually -- we're competing
8 against Mobile about whose going to serve the
9 middle third of the country, because Houston
10 is serving Houston.

11 MS. CARTER:

12 Yes.

13 MR. HECHT:

14 And that, you're totally right, they're
15 the real competition.

16 MS. CARTER:

17 Uh-huh.

18 CHAIRMAN RUSOVICH:

19 Thanks for that, Tom.

20 Final comments?

21 Okay.

22 MS. CARTER:

23 I wanted to say thank you. Thank you all
24 for the warm welcome. It's really been a
25 delight in preparing for today's meeting both

1 with our internal team and then, of course,
2 the Chairman with Greg. And so thank you all
3 for the warm welcome. I'm delighted to be
4 back at LED and really looking forward to
5 working alongside, alongside each of you and
6 serving the great State of Louisiana to the
7 best of our abilities together.

8 CHAIRMAN RUSOVICH:

9 Thank you, Paige. We really appreciate
10 it and thanks for the cooperation and
11 friendship. And I think that now, I know that
12 the Board members around the table feel the
13 same sense of energy and vigor that I felt,
14 you know, since you've been in that role. And
15 I think it's been great to be your team too.
16 It's great to have everybody here and sort of
17 it gives us a real conference on the global
18 side that there's real depth and real scale
19 and real expertise around the table that can
20 really help with the whole global effort here.
21 So thank you for your leadership.

22 MS. CARTER:

23 Thank you as well.

24 CHAIRMAN RUSOVICH:

25 We appreciate it.

1 MS. CARTER:

2 Yeah, uh-huh.

3 MR. HARDMAN:

4 I would just welcome to clap at Board of
5 International Commerce.

6 CHAIRMAN RUSOVICH:

7 Yeah. Thank y'all. Any -- I don't think
8 any public is here. Any public comment?

9 Okay. Motion to close it down?

10 MR. NAVARRO:

11 So moved.

12 CHAIRMAN RUSOVICH:

13 So moved. Thank you all very much for
14 coming. We'll be in contact.

15 (WHEREUPON, THE MEETING ADJOURNED.)

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

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