

STATE OF LOUISIANA  
LOUISIANA ECONOMIC DEVELOPMENT  
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING  
BEING HELD ON WEDNESDAY, NOVEMBER 19, 2025  
AT ENTERGY  
446 NORTH BOULEVARD, BOARDROOM  
BATON ROUGE, LOUISIANA

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

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1 APPEARANCES:		1 PROCEEDINGS
2 CHAIRMAN GREGORY RUSOVICH		2 CHAIRMAN RUSCOVICH:
3 PAIGE CARTER, REPRESENTING SECRETARY SUSAN		3 Okay. Good morning, everybody. I'd call
4 BONNETT BOURGEOIS		4 the meeting to order. And I want to call
5 BETH ANN BRANCH		5 Jeanet to do roll call.
6 KRISTI APP		6 MS. MOORE:
7 ABIGAIL DEPINO (ABSENT)		7 Jeanet is out. We're going to take a
8 KATE MACARTHUR		8 minute to do --
9 KEVIN MELTON		9 MR. MANNING:
10 DON SANDERS		10 Safety.
11 CHARLES DABADIE		11 MS. MOORE:
12 BRENDA STELLY (ABSENT)		12 -- safety.
13 NICHOLAS COLE, REPRESENTING MICHAEL STRAIN		13 CHAIRMAN RUSCOVICH:
14 MATT GRESHAM, REPRESENTING A. JAY HARDMAN		14 Great. Thank you.
15 DOUGLAS BOURGEOIS, (ABSENT)		15 MR. MANNING:
16 PAUL MATTHEWS		16 All right. Good morning, everybody. My
17 MANDI MITCHELL		17 name is Francis Manning. I'm the Business and
18 THOMAS SPIERS		18 Economic Development Analyst here for Entergy
19 NESTOR NAVARRO, JR.		19 Louisiana. I'm going to give a quick safety
20 HARRISON CRABTREE (ABSENT)		20 brief. We prioritize safety here at Entergy.
21 ANDREW KILSHAW, REPRESENTING JULIA CORMIER		21 With that being said, everything is going
22 MANDY MOORE		22 to be focused on the back wall, restrooms all
23 SADE JOLLA		23 the way to the back. There are fire
24 LANCE YOUNG		24 extinguishers along the back wall. We also
25 YARVA COBBS		25 have a defibrillator on the back wall next to
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<p>1 the emergency exit. If you take this hallway  2 all the way down like you're walking to the  3 bathrooms, you'll just -- everything, like I  4 said, we're going to exit out that if there's  5 an emergency so that we don't cut off the fire  6 trucks or any emergency responders in the  7 front having people crossing the road.</p> <p>8 First aid kit is also next to the female  9 restroom. All restrooms, also on the back  10 wall. So everything, you're just going to  11 direct your attention to the back wall in the  12 event of an emergency. Rally point at the  13 very back of end of the parking lot next to  14 the gigantic utility pole. If we have to  15 further evacuate, we'll leave out the gated  16 fence and we'll go into the larger parking  17 lot.</p> <p>18 And that's all. Have a great weekend and  19 a great day, y'all.</p> <p>20 ALL:</p> <p>21 Thank you.</p> <p>22 CHAIRMAN RUSCOVICH:</p> <p>23 Okay. So, Mandy, you're going to help us  24 with the roll call?</p> <p>25 MS. MOORE:</p>	<p>1 MR. KILSHAW:  2 Yeah, here for her.</p> <p>3 MS. MOORE:  4 Jay Hardman?</p> <p>5 MR. GRESHAM:  6 Jay just called to regret, so I'm sitting  7 in his spot, Matt Gresham.</p> <p>8 CHAIRMAN RUSCOVICH:  9 You're serving in Jay's spot.</p> <p>10 MR. GRESHAM:  11 He's meeting with the Mayor of Port  12 Allen, so...</p> <p>13 CHAIRMAN RUSCOVICH:  14 You could represent Baton Rouge. Beth  15 wouldn't mind. You could do Baton Rouge and  16 New Orleans, yeah.</p> <p>17 MS. MOORE:  18 Ed Jimenez?</p> <p>19 MR. JIMENEZ:  20 Here.</p> <p>21 MS. MOORE:  22 Kate McArthur?</p> <p>23 MS. MACARTHUR:  24 Here.</p> <p>25 MS. MOORE:</p>
<p>1 Yes, sir.</p> <p>2 Kristi App?</p> <p>3 MS. APP:</p> <p>4 Here.</p> <p>5 MS. MOORE:</p> <p>6 Douglas Bourgeois?</p> <p>7 (No response.)</p> <p>8 MS. MOORE:</p> <p>9 Beth Branch?</p> <p>10 MS. BRANCH:</p> <p>11 Here.</p> <p>12 MS. MOORE:</p> <p>13 Paige Carter?</p> <p>14 MS. CARTER:</p> <p>15 Here.</p> <p>16 MS. MOORE:</p> <p>17 Nicholas Cole?</p> <p>18 (No response.)</p> <p>19 MS. MOORE:</p> <p>20 Charles Dabadie?</p> <p>21 MR. DABADIE:</p> <p>22 Here.</p> <p>23 MS. MOORE:</p> <p>24 Julia Cormier -- excuse me, Julia Fisher  Cormier?</p> <p>25</p>	<p>1 Micah Cormier?</p> <p>2 MR. CORMIER:</p> <p>3 Here.</p> <p>4 MS. MOORE:</p> <p>5 Kevin Melton?</p> <p>6 MR. MELTON:</p> <p>7 Here.</p> <p>8 MS. MOORE:</p> <p>9 Mandi Mitchell?</p> <p>10 (No response.)</p> <p>11 MS. MOORE:</p> <p>12 Nestor Navarro?</p> <p>13 MR. NAVARRO:</p> <p>14 Here.</p> <p>15 MS. MOORE:</p> <p>16 Greg Rusovich?</p> <p>17 CHAIRMAN RUSCOVICH:</p> <p>18 Here.</p> <p>19 MS. MOORE:</p> <p>20 Don Sanders?</p> <p>21 MR. SANDERS:</p> <p>22 Here.</p> <p>23 MS. MOORE:</p> <p>24 Tom Spiers?</p> <p>25 MR. SPIERS:</p>

1	Here.	1	incredible. You know, when we, our company,
2	MS. MOORE:	2	when we're pursuing like projects abroad and
3	Brenda Stelly?	3	you have a \$4 billion project saying Qatar or
4	(No response.)	4	Oman, it's like a big deal. You know, it's
5	MS. MOORE:	5	like \$4 billion; this is like \$60 to \$70
6	All right.	6	billion in announced projects. It's big
7	MS. CARTER:	7	stuff.
8	And we just had Nicholas Cole join.	8	And then there's about \$230 billion in
9	MS. MOORE:	9	pipeline, so in the project, you know, State's
10	Okay. Thank you.	10	pipeline. So that's really amazing. And,
11	CHAIRMAN RUSCOVICH:	11	again, that's being done in a targeted focused
12	Okay. Great. Let's see. Thank you very	12	approach, not just a broad net. So I really
13	much for that, Mandy. So how about approving	13	want to commend that work again from the team
14	the minutes or call for approving the minutes,	14	and from the staff, just amazing work with the
15	do we have any motions to approve the minutes	15	economic development partners that we have
16	from the last meeting?	16	around the State.
17	MS. APP:	17	And with the business outreach, you know,
18	I'll make a motion to approve the minutes	18	we've really got a nice situation now where
19	from our last Board meeting.	19	we've got a nice public private partnership
20	CHAIRMAN RUSCOVICH:	20	effort ongoing. And the Secretary and Paige
21	Thank you, Kristi.	21	and team have really stressed that and the
22	MR. NAVARRO:	22	Governor has in terms of he wants really, you
23	Second.	23	know, partnerships between government and
24	CHAIRMAN RUSCOVICH:	24	business and wants business to help and
25	Second? We've got a second from Nestor.	25	business leaders to help in every single way

<p>1 even more and more of a share. I saw last  2 night, you all may have seen that MDS was at  3 the White House and, you know, Saudi  4 announcing, I think, a trillion. They were at  5 \$600 billion they were investing in the U.S.  6 and now a trillion and primarily in energy and  7 in AI, both areas and data centers and AI and  8 energy, you know, that Louisiana is known for.  9 So I know we'll be focused on that and the  10 other investments as well.</p> <p>11 So that's been a nice boost, you know, in  12 a lot of ways and will continue to be so. And  13 then, finally, I would just say, it's exciting  14 too as we talk about Louisiana, that the  15 global reach now is really going to be taking  16 hold. And we'll talk about that as the  17 meeting unfolds in more detail. But, you  18 know, we really went about this to identify  19 the right partners and the right offices and  20 individuals to represent us in Europe and in  21 Australia and in Japan. You know, we're  22 starting with those three robust markets.</p> <p>23 And there was a statewide interview  24 effort, you know, we really brought a  25 statewide team in because we wanted the entire</p>	<p>1 the global connect as well for leads emanating  2 in those areas and having those offices  3 emanate the leads, again, on a targeted,  4 focused basis.</p> <p>5 So, anyway, I just wanted to get some of  6 that out. I think, you know, this is exciting  7 to see what's happening and really commend it.  8 So with that, Paige, I'll turn it over to you,  9 unless anyone has any questions on those  10 initial remarks? Issues? Comments?</p> <p>11 Okay. Paige?</p> <p>12 MS. CARTER:</p> <p>13 All right. First, for the LED Department  14 report, I want to congratulate Greg. Many of  15 us were with him and his family, and Kristi  16 was with us to recognize him for his  17 excellence and what he has done in the  18 maritime industry and international trade and  19 all of those things for the Bertel Award. So  20 I want to congratulate you because this is the  21 first time we have gotten together since that.</p> <p>22 CHAIRMAN RUSCOVICH:</p> <p>23 Thank you.</p> <p>24 MS. CARTER:</p> <p>25 So huge applause.</p>
<p>Page 14</p> <p>1 state really represented at the table during  2 those interviews. And we had Justyn Dixon at  3 the table from North Louisiana. We had Gray  4 Stream and that's the, of course, Chair of  5 LEDP, you know, that oversees all state  6 economic developments as a PPP really with the  7 state and partnership. And so and then Paige  8 and I, of course, and Harrison Crabtree, World  9 Trade Center, and just looking at that, we had  10 a series of interviews. We interviewed  11 multiple parties in each area to sort of  12 identify the best in class, you know, of who  13 would be best to represent Louisiana, you  14 know, and we think we have come up with a real  15 A-team that you'll be proud of and you'll meet  16 them in the new year.</p> <p>17 We've executed, Paige has, our team has  18 executed the agreement between the World Trade  19 Center and LED, you know, sort of actioning  20 that program and that effort. And we also,  21 you know, will be working on those contracts,  22 you know, concluding them in the next week or  23 so. So, anyway, more on that, perhaps, as we  24 go forward, but that's, I think, a really good  25 step for this Board, because now we'll have</p>	<p>1 ALL:  2 Applause.</p> <p>3 CHAIRMAN RUSCOVICH:</p> <p>4 Thank you.</p> <p>5 MS. CARTER:</p> <p>6 Thank you for the, you know, what is it,  7 15 or so years that you've dedicated to the  8 LaBIC Board, 13 years or so. We really  9 wouldn't be able to do what we are doing today  10 if it weren't for you, so thank you.</p> <p>11 CHAIRMAN RUSCOVICH:</p> <p>12 Thank you.</p> <p>13 MS. CARTER:</p> <p>14 Okay. So for the departmental updates,  15 I've got four key things that I wanted to  16 highlight. Hopefully, many of you have either  17 seen this type of material, the collateral and  18 are familiar with these different initiatives.  19 If not, we're going to get real familiar with  20 them today.</p> <p>21 So the first one is Executive Order  22 25-102, which is titled Project Lightening  23 Speed. So y'all heard me last Board meeting  24 really talk about how do we come together as a  25 complete team and streamline things for our</p>

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<p>1 companies and for our business and for our  2 investments considering the State of  3 Louisiana. And we have been doing this.  4 We've been doing it in a very informal way.  5 And then, this Executive Order really  6 formalizes it.</p> <p>7 So if you look at the Meta project, this  8 is the largest data center in the world for  9 Meta that Devin Harrison on our team managed.  10 And what he was able to do was really pull in  11 the different sister agencies as quickly and  12 as efficiently as he could, worked hand and  13 glove day and night with Ed's team and Jim.  14 And so what we were able to do at that  15 announcement, we actually heard Meta say,  16 Louisiana was the easiest place we've ever  17 done business and it was the easiest decision,  18 the easiest yes we've ever had to make because  19 of the team effort that they were able to reap  20 the benefits of.</p> <p>21 And so what this effort does here, it  22 really charges us to think about what can each  23 agency do to support the Louisiana winning  24 strategy. And this Executive Order really  25 prioritized that economic development is the</p>	<p>1 Louisiana Opportunity Tour. So we as a team  2 on business development set a goal, a  3 record-breaking goal of hitting and really  4 exceeding 800, what we call, business  5 retention and expansion visits. When the  6 Governor announced the Project Lightening  7 Speed Initiative, he also announced what's  8 called the Driving Louisiana Opportunity Tour,  9 where Secretary Bourgeois and our leadership  10 team have spent a dedicated day or two days in  11 every one of our eight regions. We are  12 wrapping up that tour the first week of  13 December, Lance, December 3rd?</p> <p>14 MR. YOUNG:  15 Yes.</p> <p>16 MS. CARTER:  17 December 3rd with our last and final  18 visit. And I will say, the hunger that our  19 communities and our companies are having just  20 for this, what we would, again, think is just  21 basic communication and engagement, it's very  22 applaudable for the whole team to be doing  23 this and prioritizing the companies that have  24 built Louisiana. The Governor was very direct  25 with us when this Administration came in, that</p>
<p>Page 18</p> <p>1 priority for all agencies and not just LED.  2 And so, you know, our hope is that we can  3 mitigate the cost, the risk, and time for  4 these types of investments considering  5 Louisiana based on this coordinated effort  6 happening as early as possible. I have my  7 colleague, Andree Miller, who just walked in  8 the room as well, she is the colleague that is  9 really the tip of the sphere for our  10 department and for the Governor's office  11 leading this for us. And I will tell you,  12 we're going to talk about project -- what  13 is -- Project Clara, but company Aclaro. They  14 said to the Governor that this decision, and  15 we were competing against five other states,  16 that it was because of that activation that  17 Louisiana won that project.</p> <p>18 And so it's really great to see, you  19 know, us continue to reap the benefits just on  20 what is what I would consider basic  21 collaboration. We're really breaking down  22 those silos, and so really excited about that.  23 We're reaping the benefits of it in a more  24 formal way through this EO.</p> <p>25 The second initiative is our Driving</p>	<p>Page 20</p> <p>1 we are going to prioritize the companies that  2 have built us, that continue to position us to  3 win for the next big Hyundai, Meta, whatever  4 it may be, Woodside.</p> <p>5 If we're cultivating the current economy  6 the way that we should, we will continue to  7 win at higher and higher yields, and so  8 really, just can't applaud the team enough for  9 getting out there. We, at the first quarter,  10 we were already at 32 percent of hitting that  11 goal. So that, again, that goes to, you know,  12 the Secretary and I will do maybe 20 of these,  13 but the team has already surpassed 300. And  14 so we will hit 400. And a lot of you at the  15 table, Mandy is in these on a regular basis, a  16 lot of our Port partners are, Kate and the  17 Ascension area, I think y'all have already  18 kind of surpassed the 70 percent for your area  19 too. So really a really great opportunity for  20 us to make sure that we're doing everything we  21 can to break down barriers for our companies  22 that are currently here.</p> <p>23 SourceLouisiana.com, if you all could,  24 make sure to a look at the tents that are in  25 front of you. You'll have two different</p>

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<p>1 initiatives, both the third and the fourth one  2 we're going to cover. Source Louisiana,  3 similar to prioritizing the companies that are  4 here with our BRE visits and our BRE efforts,  5 Source Louisiana is very similar in that we  6 want to ensure our existing Louisiana  7 companies are part of the success that we're  8 having. When we talk about this nearly  9 \$70 billion of investment coming in to the  10 State, how do we make sure that that  11 multiplier effect from concrete to conduit to  12 pulling wires to doing HVAC to the logistics  13 to the engineering, all of these different  14 components that make a project come to  15 fruition successfully are utilizing as high a  16 concentration as possible of Louisiana  17 contractors and companies.</p> <p>18 So what Source Louisiana does is it  19 promotes those Louisiana-based businesses to  20 ensure that participation. What we were able  21 to do is, we have about 80,000 Louisiana  22 companies that were naturally part of this  23 portal that we purchased, that we bought into.  24 And then what we're asking is every single  25 company to get on there and make sure that</p>	<p>1 team was able to deploy, and Micah and the  2 Port were a huge part of this as well, what we  3 did is we proactively solved for  4 community-based hurdles. What we did is,  5 we're building an overpass, we're putting a  6 water line in, we're building roads, we're  7 building a dock. It's not the direct  8 beneficiary to the company, but it's how do we  9 really invest in ourselves and invest in the  10 infrastructure around that particular site in  11 the mega park so that we can continue to win  12 within that area.</p> <p>13 And so what Fast Sites is, is now a  14 proactive fund, it's backed by a \$150 million  15 called the Site Investment and Infrastructure  16 Improvement Fund that is now called Fast  17 Sites. The applications are open right now  18 through December 15th. And, again, this is  19 how can we eliminate those traditional  20 barriers to a site being as competitive as  21 possible, reduce the risks, reduce the cost  22 again and think about fast tracking timelines  23 for our projects to go from making a decision  24 and, ultimately, getting their product into  25 the market as quickly as possible.</p>
<p>Page 22</p> <p>1 their information is right, make sure that  2 their contact information is right, make sure  3 that they have a good understanding of what  4 you do and what you're excellent at. Because,  5 ultimately, every one of our projects that we  6 announce, especially our mega projects, end up  7 with a purchase license that the Department is  8 purchasing for them where they can then go on  9 to <a href="http://sourcelouisiana.com">sourcelouisiana.com</a> and be able to look at,  10 what are the companies doing this type of  11 activities within their area within the State  12 of Louisiana, so that we can see that kind of  13 preferential consideration for Louisiana-based  14 businesses. So really excited about that as  15 well.</p> <p>16 Fast sites. Fast sites really, I think  17 the team here, there's a handful of us that  18 worked on the Hyundai project together. Kate  19 and Ed, I would say, feel free to chime in on  20 any of this detail. You look at Fast Sites,  21 what it is, is a way for us to take what we  22 did for Hyundai and actually come up with a  23 proactive process to how we win a project like  24 Hyundai.</p> <p>25 If you look at the incentives that our</p>	<p>Page 24</p> <p>1 So if you look at what we did with  2 Hyundai, this was a perfect shining example  3 of, we need a way to do this effectively and  4 proactively for sites all over the state  5 before the project comes to us. I would ask  6 the team, y'all were involved, there's a  7 handful of you involved in Hyundai was very  8 influential in how we structured what is Fast  9 Site now, if you wanted to add anything.</p> <p>10 MR. JIMENEZ:</p> <p>11 You did a great job describing it. But,  12 yes, absolutely, this is -- we're competing  13 with every other state in the U.S. and  14 globally really. And this is an area that I  15 think, you know, we had a certified site  16 program, and it works well, but other states  17 had taken steps ahead of us. And not only are  18 we catching up to what some of those other  19 states are doing, we're actually taking steps  20 in front of them with this program.</p> <p>21 MS. CARTER:</p> <p>22 Yeah.</p> <p>23 MR. JIMENEZ:</p> <p>24 So I mean I want to commend LED and all  25 the leadership for thinking proactively about</p>

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<p>1 this. It is all about moving fast,  2 eliminating risks. That's how these projects  3 work. And that's what this program is  4 supposed to do.</p> <p>5 I'll add one more thing just because I'm  6 talking right now. I do want to, not just  7 recognize, but thank LED on the Project  8 Lightening Speed. There was nothing wrong, I  9 think, when you think about with team Meta,  10 that everybody was focused, all the  11 departments within the cabinet on that  12 project. But what sometimes gets kind of  13 missed is that there are all these other  14 groups who are working to make that project  15 successful, all right.</p> <p>16 And then when we went to LED, and this is  17 purely like the air permits, when the  18 announcement happened, it was clear, Entergy  19 is building three power plants for them. We  20 didn't hide around that. Meta didn't hide  21 around that. You need three plants to power  22 that facility. Without the plants, you have a  23 data center that's not running.</p> <p>24 And the State may have been very focused  25 on helping, and I say the State, like all of</p>	<p>1 there's links between not just the project  2 that announced, but other companies who are  3 supporting them need the same things. And I'm  4 sure with rail, it's a little bit different,  5 but with DOTD, roads, et cetera, that's all  6 very important.</p> <p>7 MS. CARTER:</p> <p>8 Yeah, we will actually -- part of Project  9 Lightening Speed that we're putting in place  10 is a regularly scheduled meeting. We'll find  11 out tomorrow whether it will be monthly or  12 every other month. We're going to ask the  13 cabinet, but the cabinet will be coming  14 together, all under NDA, and we will be  15 reviewing the top 25 project lists. And so we  16 will be taking those folks through, what are  17 the top 25 projects, what do we anticipate  18 closing between the next 12 to 24 months, what  19 requires extreme cross agency support to make  20 come to fruition. And then, we will actually  21 be doing deep dives in a top ten all through  22 that caveat of, this one is going to have a  23 huge emphasis on road improvement, water  24 improvement, dredging, whatever it may be so  25 that everybody around the table understands,</p>
<p>Page 26</p> <p>1 these departments, we're all working together,  2 DOTD, what does Meta need, what does Meta  3 need. And here we are also, Entergy providing  4 an application for an air permit and there was  5 a slight disconnect, right, that, hey, speed  6 matters to Meta, power matters to Meta. And  7 we have reached out to LED like, hey, just,  8 are you -- we need help. Our air permit is  9 sitting there and there's very little  10 decisions happening where it's not moving as  11 fast as Meta wants it too. That's all it  12 took.</p> <p>13 And I know this group meets. And I can  14 tell you, our environmental people, not only  15 are they moving quickly with that, every other  16 air permit that we need, because they all are  17 tied, we're not building power plants because  18 we just want them. It's for economic growth  19 because all these projects are coming. We  20 need more mega watts.</p> <p>21 All of a sudden, we're starting to see  22 things advance. So kudos to you guys that all  23 of these agencies are working together. And  24 we're starting to say all these agencies are  25 working together and understanding that</p>	<p>1 this is an outstanding project for the State  2 of Louisiana. Also, why, whether it's the  3 economic benefit, whether it's the community,  4 whether, you know, what are those different  5 tangible attributes that we're accrediting to  6 that particular project so that everybody can  7 get behind it.</p> <p>8 And so we will have the first of those  9 meetings tomorrow. And then, we'll start  10 having those on a regular cadence, along with  11 kind of the acute, hey, we have this project  12 and we're pulling these meetings together  13 quickly to solve for, that will be a regular  14 standing, here's kind of a pipeline update  15 meeting.</p> <p>16 Tom, did you have something?</p> <p>17 MR. SPIERS:</p> <p>18 I do have a question. I'm sure it's  19 stipulated in the Act, but since I don't have  20 it in front of me, who is responsible for  21 managing the Site Investment Infrastructure  22 Fund?</p> <p>23 MS. CARTER:</p> <p>24 LED is.</p> <p>25 MR. SPIERS:</p>

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<p>1 Okay.</p> <p>2 MS. CARTER:</p> <p>3 LED is. And so what you'll also see</p> <p>4 within your pamphlets that Lance on our team</p> <p>5 put together for you, under additional</p> <p>6 information, you will see a Source Louisiana</p> <p>7 flyer and you'll also see information on Fast</p> <p>8 Sites as well. We tried to make sure that</p> <p>9 everything we're presenting to you today, you</p> <p>10 all had the additional information that goes</p> <p>11 along with it.</p> <p>12 But, yeah, that \$150 million is</p> <p>13 appropriated to LED. It will be administered</p> <p>14 not as a grant, more so as a loan. And each</p> <p>15 one of the individual contracts that gets put</p> <p>16 into place, these will be done through CEAs,</p> <p>17 will require a mechanism for payback,</p> <p>18 essentially, to replenish that Fund. We're</p> <p>19 not trying to make money off of it, but there</p> <p>20 needs to be a return to the State so we can be</p> <p>21 continuously investing within ourselves</p> <p>22 through that Fund.</p> <p>23 MR. JACKSON:</p> <p>24 Paige, a couple of questions if you can.</p> <p>25 MS. CARTER:</p>	<p>Page 30</p>	<p>1 preference --</p> <p>2 MR. JACKSON:</p> <p>3 Okay.</p> <p>4 MS. CARTER:</p> <p>5 -- or methodology. Now, there will be</p> <p>6 consideration to, is this going to essentially</p> <p>7 be catalytic to pursuing what are the seven</p> <p>8 target industries of Louisiana. For example,</p> <p>9 we're not going to go put a substantial amount</p> <p>10 of money into something that we haven't set as</p> <p>11 a priority for the State based on that asset</p> <p>12 happening.</p> <p>13 MR. JACKSON:</p> <p>14 Okay.</p> <p>15 MS. CARTER:</p> <p>16 Ship building in particular, we've got a</p> <p>17 pretty collaborative group right now working</p> <p>18 through, what is the ship building strategy</p> <p>19 for Louisiana.</p> <p>20 MR. JACKSON:</p> <p>21 I'd love to follow up on that topic. And</p> <p>22 my second question is about Source Louisiana,</p> <p>23 it's specific to industrial construction and</p> <p>24 not supply chain, like if I have a company</p> <p>25 that needs tool support and things like that,</p>
<p>1 Yeah.</p> <p>2 MR. JACKSON:</p> <p>3 If you have time?</p> <p>4 MS. CARTER:</p> <p>5 Yeah.</p> <p>6 MR. JACKSON:</p> <p>7 One, on the Fast Sites, is it industry</p> <p>8 specific? Do you have, for example, a list of</p> <p>9 ship building sites that I could pass along</p> <p>10 because of the recent -- it's good to be here,</p> <p>11 by the way. The federal government has</p> <p>12 reopened, so I was able to make it.</p> <p>13 MS. CARTER:</p> <p>14 Welcome back.</p> <p>15 MR. JACKSON:</p> <p>16 Thank you. But the Administration needs</p> <p>17 to be focused on many industries, but that's</p> <p>18 one, and just didn't know if you had that</p> <p>19 broken out by industry sector in terms of site</p> <p>20 suitability and ship building being one</p> <p>21 example. And that's just my first question.</p> <p>22 MS. CARTER:</p> <p>23 So Fast Sites is not broken down by</p> <p>24 industry or showing preferential consideration</p> <p>25 or funding appropriation based on that type of</p>	<p>Page 31</p>	<p>1 it's not; it's not --</p> <p>2 MS. CARTER:</p> <p>3 No, it's for everything. From whether</p> <p>4 you're the catering company that's supporting</p> <p>5 the construction camps that are being stood up</p> <p>6 to support the 5,000 workers at the Meta site</p> <p>7 or if you're a concrete company that's looking</p> <p>8 to pour concrete for Woodside.</p> <p>9 MR. JACKSON:</p> <p>10 Okay. But it's specific to industrial</p> <p>11 construction in terms of new projects?</p> <p>12 MS. CARTER:</p> <p>13 It's specific to trying to support new</p> <p>14 projects coming in to be able to have access.</p> <p>15 MR. JACKSON:</p> <p>16 Okay.</p> <p>17 MS. CARTER:</p> <p>18 What we get consistently at the</p> <p>19 Department is a company comes in, especially</p> <p>20 one that doesn't have a footprint here, and</p> <p>21 says, where's the list, where's the list of</p> <p>22 engineering firms, where's the list of, you</p> <p>23 know, electrical companies, where's your list</p> <p>24 of this. Well, we can't show any preferential</p> <p>25 consideration to one company over another, so</p>

<p>1 that ends up in a very unique, unusual 2 situation.</p> <p>3 MR. JACKSON:</p> <p>4 Yeah.</p> <p>5 MS. CARTER:</p> <p>6 So Source Louisiana is our way of it puts 7 the responsibility on our companies to 8 populate their information, and then it 9 facilitates kind of that matchmaking.</p> <p>10 MR. JACKSON:</p> <p>11 Thanks.</p> <p>12 MS. CARTER:</p> <p>13 Yes. But it is with the focus to support 14 the projects that we're bringing in throughout 15 the \$70 billion that Greg referenced.</p> <p>16 MR. GRESHAM:</p> <p>17 One quick question on Fast Sites, I know 18 we discussed it, but is -- you know, there is 19 a lot of applications out there. For the 20 money that was appropriated last session, is 21 there going to be an effort to appropriate 22 more dollars because of this session or...</p> <p>23 MS. CARTER:</p> <p>24 Yes, there will be.</p> <p>25 MR. GRESHAM:</p>	<p>1 So they recently executed their right to 2 purchase that property. And so that funding 3 for the purchase of that property went right 4 back into that fund. So we were able to say, 5 oaky, this worked on Meta, this worked on 6 Hyundai. But what do we need to do 7 proactively to systematically put this in 8 place for long term success?</p> <p>9 So one of the things I would say too is 10 that a common denominator you're seeing within 11 our Department right now is when we make these 12 types of large systemic decisions, we're 13 trying to do so in a way that can continue 14 through any administration. So Fast Sites is 15 a good example of that. What we're trying to 16 do is orchestrate this in a way where it's not 17 \$150 million that's come and gone, but that it 18 will continue to replenish itself and that we 19 can, you know, no matter the administration, 20 have access to some proactive tools.</p> <p>21 MR. GRESHAM:</p> <p>22 They will be eligible for, like, one-time 23 surplus dollars for --</p> <p>24 MS. CARTER:</p> <p>25 Yeah.</p>
<p>1 Okay. But because I know the payback 2 method sometimes, it will take multiple years.</p> <p>3 MS. CARTER:</p> <p>4 It will take multiple years, yeah.</p> <p>5 MR. GRESHAM:</p> <p>6 Right.</p> <p>7 MS. CARTER:</p> <p>8 Yes, that's a great point. I'm glad that 9 you brought that up. Yes, we will be going 10 after and requesting an additional 11 \$150 million to be appropriated to that fund, 12 because to Matt's point, certain ones -- each 13 deal is going to be very different. Some are 14 going to pay back over a 10-year period, some 15 are going to propose a longer, some are going 16 to propose a shorter. Each one of those is 17 going to be different.</p> <p>18 I will say, another, just like Hyundai, 19 what we did with Fast Sites is we mirrored 20 this off of what we were successfully able to 21 do with Meta. And so with Meta, that site is 22 locating on what was State-owned property. 23 The way that we orchestrated the lease with 24 Meta is that the payments coming back were 25 going into that fund.</p>	<p>1 MR. GRESHAM: 2 Yeah. 3 MS. CARTER: 4 So that is probably a request that we 5 will have to the Board as we come into our 6 February meeting is that support, legislative 7 support with the legislative package that LED 8 will be pushing forward, yes. 9 MR. CORMIER: 10 I just want to compliment everybody 11 that's worked on this program. As somebody 12 who is working in that business development, 13 commercial space has a lot of site selectors 14 coming through. If there's a common theme 15 that you get, everyone comes to Louisiana 16 about location because we have the location. 17 MS. CARTER: 18 Yeah. 19 MR. CORMIER: 20 The problem is our competitiveness when 21 it comes to sites and are they ready, are they 22 able to bring up in these mega projects that 23 require a great deal of infrastructure and 24 power and all the variety of things. This is, 25 I feel -- first of all, I'm getting a lot of</p>

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<p>1 positive feedback from a lot of people when  2 they see and hear about this, a lot of site  3 selectors coming back around and saying, hey,  4 I saw this come up, is this something that is  5 out there that we can explore. So I think  6 it's very positive.</p> <p>7 And I think it's just an example, again,  8 of making us more competitive, putting our  9 dollars where it makes sense. And I mean, if  10 you can compare, it's kind of like the Port  11 Priority program --</p> <p>12 MS. CARTER:</p> <p>13 Yeah.</p> <p>14 MR. CORMIER:</p> <p>15 -- where the problem with the program is  16 not the program itself. The program itself  17 works very well in their formula and return on  18 investment, the amount of money that's there.</p> <p>19 MS. CARTER:</p> <p>20 Yeah.</p> <p>21 MR. CORMIER:</p> <p>22 And so if we can make this program work,  23 I think it's going to be successful. This is  24 going to be something that I think our  25 leadership at the State of Louisiana is going</p>	<p>1 record-breaking year for capital investment.  2 As a reminder, last year was largest capital  3 investment year in Louisiana's history and  4 LED's history at just south of \$60 billion in  5 one fiscal year.</p> <p>6 And so we have some pretty substantial  7 mega projects that are at the last quarter of  8 making their decisions. This goes -- this is  9 all the way all across the State. So we're  10 hoping to have a couple of those announced  11 between now and, I'd say, the end of Q1  12 calendar year into 2026.</p> <p>13 New jobs, retained jobs, and the business  14 retention numbers are all exceeding about 45  15 to 50 percent of where we should be at this  16 time. So we have a line of sight that we will  17 really have a record-breaking year, hopefully,  18 in multiple categories, in particular the new  19 jobs and retained jobs because of our emphasis  20 that we're putting back on the companies that  21 are currently operating here. So being able  22 to focus on them really helps them to see the  23 new resources we have, especially things like  24 our High Impact Jobs Program that doesn't have  25 a cap of, hey, you need -- or a ceiling of,</p>
<p>Page 38</p> <p>1 to recognize, see the ROI, and continue to  2 push those dollars in and make our lives a  3 whole lot easier as economic developers.</p> <p>4 MS. CARTER:</p> <p>5 Yes, exactly. I mean it's always a gift  6 when somebody can come to us and we can say  7 that a site is not just certified, but it's  8 shovel ready and that, you know, you can start  9 permitting today and we don't have to do a lot  10 of, you know, dirt filling, things of that  11 sort. So that's what we're hoping to do is  12 just position ourselves that much better  13 proactively.</p> <p>14 Continuing success in pipeline. This is  15 my last update from a Departmental  16 perspective. So what you'll see performance,  17 performance right now, this is fiscal year to  18 date. So just a reminder, we're Fiscal Year  19 July 1 to June 30.</p> <p>20 And so what you're seeing here is that  21 our Cap Ex, what we'll say our Cap Ex  22 announcements is lower than I would like it to  23 be. However, we have a very clear line of  24 sight on how we will be able to exceed the  25 goals and, hopefully, have another</p>	<p>1 you need to hire at least 50 new people to be  2 able to access the program.</p> <p>3 Any kind of limitations like that really  4 opens up the consideration. Well, if I can  5 get a potential 22 percent cash grant to  6 support my growth, then yeah, I will consider  7 adding ten more people or 15 more people. And  8 if we can continue to see those types of  9 incremental gains throughout the ecosystem, it  10 will really reap benefits to all of our  11 projects of all scales. So really proud of  12 the team for all their work in particular on  13 the BRE side.</p> <p>14 Current pipeline, Greg took my thunder a  15 little bit here. Again, Cap Ex, you can see  16 when we're talking about \$235 billion of what  17 we classify as AB projects, it means highly  18 viable for the State where we'll see that \$1.2  19 billion really shoot up quickly through just a  20 couple real milestone project wins we perceive  21 coming in the next couple of months.</p> <p>22 Direct jobs, new jobs all at a very high  23 level and really hoping to see that we'll have  24 a record-breaking year in particular in that  25 retained jobs. The highest year we have had</p>

<p>1 in the past for a retained job number is about  2 16,000. So, again, as we're really focusing  3 on these BRE numbers, I would love to be able  4 to have a record-breaking year and that type  5 of stewardship of our current economy that  6 also includes, how are we retaining jobs  7 throughout the State of Louisiana.</p> <p>8 So I'm proud of the team. Any questions  9 about pipeline and success for this year so  10 far?</p> <p>11 MR. JIMENEZ:</p> <p>12 Paige, just curious, for this Committee  13 itself, is there any value -- I know this is  14 all of the projects, but having -- showing  15 this but also the ones that are international  16 in nature.</p> <p>17 MS. CARTER:</p> <p>18 Yes. So I've got it. What the Board  19 asked me, and this may have been before you  20 joined, Ed.</p> <p>21 MR. JIMENEZ:</p> <p>22 Okay.</p> <p>23 MS. CARTER:</p> <p>24 But the Board had asked, hey, quarter to  25 quarter, we want an update on international</p>	<p>1 to put it back into commerce, a real exciting  2 project.</p> <p>3 We also have the potential for, you know,  4 our team, Colleen, who manages this is just  5 doing an outstanding job in making sure that  6 everything that they need, again, this a  7 project that reaps the benefits of the whole  8 of government approach through Andree. And,  9 hopefully, we'll see additional investments  10 come as they set up their first operation  11 here.</p> <p>12 Ed, do you want to add anything about  13 this? I know your team was involved.</p> <p>14 MR. JIMENEZ:</p> <p>15 No, you did a good job.</p> <p>16 MS. CARTER:</p> <p>17 No? Good. Okay. The second one,  18 Aclara, this is Project Clara, a vertically  19 integrated supply chain of rare earth alloy.  20 So they actually take their own materials from  21 some of their mines in Peru (sic) and Brazil  22 and will be bringing them up to the Port of  23 Vinton and doing rare earth processing. And,  24 really, they'll have a separation facility.  25 So you've got a 140 direct jobs.</p>
<p>1 related projects that we get secured.</p> <p>2 MR. JIMENEZ:</p> <p>3 Yeah.</p> <p>4 MS. CARTER:</p> <p>5 So we have two from this last quarter and  6 then you'll start to see these project  7 updates. We're also working on something  8 like, how do we do -- I know we've had a  9 request for a newsletter of some sort, so that  10 when we're going three months, at week six,  11 how are we pushing out some information to  12 keep you updated between those. We're working  13 on all those different components.</p> <p>14 But the first project, SNT Holdings, Ed,  15 I know your team was involved in this as well,  16 this is a South Korean company establishing  17 its first consolidated manufacturing facility.  18 So a lot of what they do relates to defense,  19 automotive, energy, process industries. So  20 this will actually be in West Baton Rouge and  21 it's bringing the former Trinity Marine  22 product space, so again, taking old property  23 and putting it back into commerce. That's  24 been vacant since 2015. So we've had  25 something sitting for about ten years and able</p>	<p>1 One of the things I love the most about  2 this is the salary. So you're well above, I  3 think, almost 150 percent or further. Where  4 are we at, 148?</p> <p>5 MR. JIMENEZ:</p> <p>6 Uh-huh.</p> <p>7 MS. CARTER:</p> <p>8 I think it's 148 percent of the average  9 parish wage for where this is going in  10 Calcasieu Parish. So, again, a really  11 exciting win. This is a great play for us,  12 especially in those rare earth minerals.</p> <p>13 Do you want to add anything?</p> <p>14 MR. JIMENEZ:</p> <p>15 I just -- you know, this is a great  16 example at least for our region of how we can  17 take advantage of the infrastructure, the work  18 force that's in place in our region and come  19 up with a complementary and new to the U.S.  20 Really, these are rare, heavy, rare earth  21 elements and come up with a new industry,  22 essentially, that's critical for our nation's  23 defense. It's a first in the U.S. It's a  24 first for Louisiana and for our region.</p> <p>25 So the strategies, you know, the site</p>

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<p>1 certification program was critical. It was  2 one of the things that, you know, they were  3 looking across the Gulf Coast everywhere and  4 it was -- they picked that site because it was  5 site certified and really the people, the  6 people, the workforce that was existing in the  7 region.</p> <p>8 MS. CARTER:</p> <p>9 And this is another one, we were  10 competing, there were five different areas  11 competing for this project, and we were  12 quickly able to deploy and activate through  13 that Project Lightening Speed. Andree and  14 team across the entire executive branch set up  15 multiple meetings and then even had spinoff  16 meetings specific to permitting for DEQ, road  17 access, different things like that. And they  18 actually sat with the Governor and said,  19 Louisiana won because of that ability. I was  20 able to not just meet with the Secretary of  21 DEQ but even the team that was managing my  22 permits as quickly as possible.</p> <p>23 And so, hopefully, we will continue to  24 see more really outstanding wins like this  25 one. So, yeah, y'all will see, every Board</p>	<p>1 Uh-huh, yeah.  2 CHAIRMAN RUSCOVICH:  3 So that -- you're just not -- this isn't  4 cumulative.  5 MS. CARTER:  6 No.  7 CHAIRMAN RUSCOVICH:  8 You're just giving the wins since the  9 last Board meeting.  10 MS. CARTER:  11 Yes, correct.  12 CHAIRMAN RUSCOVICH:  13 Okay.  14 MS. CARTER:  15 Yes, wins since the last Board meeting.  16 CHAIRMAN RUSCOVICH:  17 Yeah.  18 MS. CARTER:  19 Uh-huh. Uh-huh. And I'm glad you  20 brought up Woodside because, actually, SNT,  21 they are providing some of the cooling  22 materials for Bechtel that's building Woodside  23 in Calcasieu.  24 CHAIRMAN RUSCOVICH:  25 Right.</p>
<p>Page 46</p> <p>1 meeting, we'll go ahead and make sure that we  2 have an update for international related FDI  3 projects from quarter to quarter. And I know,  4 I think I said Peru, but one of the mineral  5 deposits is in Chile, not -- I want to make  6 sure she -- yeah.</p> <p>7 MR. JACKSON:</p> <p>8 And, Paige, this is sort of a -- is there  9 any way I could get these slides to forward to  10 my colleagues as just an FYI?</p> <p>11 MS. CARTER:</p> <p>12 Uh-huh, yeah. It's a public document.</p> <p>13 MR. JACKSON:</p> <p>14 It is?</p> <p>15 MS. CARTER:</p> <p>16 Uh-huh.</p> <p>17 MR. JACKSON:</p> <p>18 Oh, okay.</p> <p>19 MS. CARTER:</p> <p>20 Okay. Any other questions?</p> <p>21 CHAIRMAN RUSCOVICH:</p> <p>22 I think at the last meeting too, you had  23 mentioned Woodside, so some of the big ones  24 like that was 17 and a half billion.</p> <p>25 MS. CARTER:</p>	<p>1 MS. CARTER:  2 So, again, this is another one of  3 those --  4 CHAIRMAN RUSCOVICH:  5 Yeah.  6 MS. CARTER:  7 -- you're seeing that kind of symbiotic  8 ecosystem develop around the successes as kind  9 of multi-billion-dollar successes.  10 CHAIRMAN RUSCOVICH:  11 Yeah. One project specifically leads to  12 the next project.  13 MS. CARTER:  14 Yeah. Exactly.  15 CHAIRMAN RUSCOVICH:  16 Yeah.  17 MR. JIMENEZ:  18 I want to say something, Paige. You  19 know, I don't know when Lotte announced, maybe  20 '15, something like that, big company in  21 Korea, right, probably top five conglomerate  22 in Korea.  23 MS. CARTER:  24 Uh-huh.  25 MR. JIMENEZ:</p>

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<p>1        You probably didn't hear about them here,  2        but in Asia, they're well known.  3        MS. CARTER:  4        Yeah.  5        MR. JIMENEZ:  6        And I don't know if we did a good enough  7        job to leverage that announcement and push.  8        Because what happens is, when a big company  9        like that makes a decision, everybody in the  10      country starts paying attention, like whoa,  11      why did they just go there.  12      MS. CARTER:  13      Yeah.  14      MR. JIMENEZ:  15      And you just wonder, like, did we do a  16      good enough job? Why didn't we leverage that  17      announcement and then keep pushing?  18      MS. CARTER:  19      Uh-huh.  20      MR. JIMENEZ:  21      There were a lot of visits that happened  22      after that.  23      MS. CARTER:  24      Yeah.  25      MR. JIMENEZ:</p>	<p>Page 50</p>	<p>1        And I think that LED has the right team  2        in place now to leverage big announcements  3        like this and say, hey, who else wants to come  4        from those countries here?  5        MS. CARTER:  6        Yeah. That's exactly what we're trying  7        to do is, how do we make sure that we're not  8        missing the moment, because you almost have  9        that earned media and the marketing that  10      you're not having to pay for. And so SNT is a  11      great example that had the validation as a  12      South Korean company from Hyundai and is doing  13      work with Woodside and Bechtel. And so you  14      see those, and say, hey, we've got to have a  15      Gulf presence because of that work that  16      they're doing with Bechtel. So how do we make  17      sure that we're able to capitalize on it and  18      get that here?  19      So, yeah, you're spot on. It's one of  20      the, I would say just, it seems common sense,  21      but definitely something that we're trying to  22      make sure that we're leveraging and using to  23      our advantage.  24      Okay. So the next round -- yes, Beth?  25      MS. BRANCH:</p>	<p>Page 52</p>
<p>1        When Lotte came and built, a lot of  2        companies from Korea visited their site, but  3        nothing really came about from that.  4        MS. CARTER:  5        Yeah.  6        MR. JIMENEZ:  7        I think the State has done a really good  8        job with Hyundai. Obviously, it helps that it  9        gets announced at the Oval Office or the White  10      House because it puts a big splash there. But  11      this is what happens, right, everybody else  12      starts going, whoa, why is Hyundai going to  13      Louisiana.  14      MS. CARTER:  15      Yep.  16      MR. JIMENEZ:  17      And I think you're going to start seeing  18      a lot more of this. And other states, Georgia  19      and South Carolina, when they have a foreign  20      direct investment, it's amazing how many other  21      companies from those countries start moving  22      their quickly.  23      MS. CARTER:  24      Yeah.  25      MR. JIMENEZ:</p>	<p>Page 51</p>	<p>1        One or two slides, when you have the  2        overview performance --  3        MS. CARTER:  4        Yes.  5        MS. BRANCH:  6        -- of the 177 active projects, how many  7        of those are qualified? And what's your, you  8        know, view on how many of those are realistic?  9        What would be --  10      MS. CARTER:  11      Yeah, that's a great question. So these  12      are all, that 177 are all qualified. None of  13      these are leads.  14      MS. BRANCH:  15      Okay.  16      MS. CARTER:  17      These are all qualified projects that are  18      being actively worked by the project  19      management team typically on weekly or monthly  20      basis. If it falls off that kind of monthly  21      engagement and actually becomes dormant, it  22      would not be captured here in that 177.  23      It's really hard, I would be shooting in  24      the dark to give you, to say I think the  25      viability or the yield of that is going to be</p>	<p>Page 53</p>

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<p>1 here. Unfortunately, over the last many  2 years, we lost the predicted analytics that  3 our Department used to have. We're trying to  4 rebuild that now through this type of  5 tracking.</p> <p>6 MS. BRANCH:</p> <p>7 Yeah.</p> <p>8 MS. CARTER:</p> <p>9 Sade on our team right here, yeah. She  10 manages all of our CRM for us and we have an  11 entire integrated dashboard now that is newly  12 built, so that a year from now, hopefully,  13 we'll be able to look at a project, its  14 particular attributes, and say the likelihood  15 of winning this is X.</p> <p>16 MS. BRANCH:</p> <p>17 Awesome.</p> <p>18 MS. CARTER:</p> <p>19 Right now, we just don't have the  20 internal mechanisms for building it.</p> <p>21 MS. BRANCH:</p> <p>22 Awesome.</p> <p>23 MS. CARTER:</p> <p>24 But, again, I think that by our next  25 Board meeting, I'm hoping that that</p>	<p>1 your comments absolutely on Korea and Japan  2 sort of the same thing, right. So an office  3 in Japan can really help build and make sure  4 that they are emphasizing the projects we have  5 from Japanese companies and build on each one  6 of those. So I think that international reach  7 will help that effort a lot too.</p> <p>8 MR. JACKSON:</p> <p>9 Greg, you make an awesome point in that I  10 know the contractor that y'all selected in  11 Tokyo, like, he's got experience in Korea too.  12 So that's another thing to throw on the table.</p> <p>13 CHAIRMAN RUSCOVICH:</p> <p>14 Yeah.</p> <p>15 MR. JACKSON:</p> <p>16 I mean it's not just that one-to-one  17 thing.</p> <p>18 CHAIRMAN RUSCOVICH:</p> <p>19 That's right.</p> <p>20 MR. JACKSON:</p> <p>21 But y'all could deploy your sources and,  22 certainly, the embassies and the consulates  23 with the commercial service would be glad to  24 support that as well.</p> <p>25 CHAIRMAN RUSCOVICH:</p>
<p>Page 54</p> <p>1 \$1.2 billion will be closing in on ten.  2 That's -- you know, the team is just doing a  3 remarkable job and has a handful of projects  4 that are really just great projects that are  5 really close to closing. And, you know,  6 you're trying to do everything you can to  7 proactively work through it in a tactful way  8 before the holidays. So, hopefully, I think  9 we'll see that first capital expenditure  10 performance number go up before our February  11 meeting.</p> <p>12 CHAIRMAN RUSCOVICH:</p> <p>13 And I think getting back to Ed's sort of  14 comment too and yours, Beth, is that the  15 Emirate Comp building and the International  16 Offices that we're launching, those offices  17 can play a role in terms of followup on some  18 of the qualified leads. You know, we're  19 hiring the type of people in those markets  20 that we feel confident can go into the major  21 energy companies and others that we're  22 pursuing and make the pitch and help move the  23 ball forward and even to help close. You  24 know, we can go over there to help close.</p> <p>25 So I think having, for example, Ed and</p>	<p>Page 56</p> <p>1 Thank you very much. And that's the  2 first thing we always do. I know, Paige,  3 first thing we did in Korea was go call on  4 those consulates and trade services. So thank  5 you for that, John.</p> <p>6 MS. MITCHELL:</p> <p>7 Just one additional comment or food for  8 thought.</p> <p>9 MS. CARTER:</p> <p>10 Uh-huh.</p> <p>11 MS. MITCHELL:</p> <p>12 I know we are focused here on FDI, but  13 also in this same thread, when we're bringing  14 in these big international companies and  15 marrying them with Source Louisiana, I do  16 think that there's a thread there to pull on  17 an opportunity for exports for our  18 Louisiana-based companies that have goods and  19 services that they can then show off for our  20 clients here that are FDI wins, but it may  21 open doors for opportunities overseas. So I  22 just wanted to throw that out there for, you  23 know, the parish and the city that has, like,  24 scrappy-medium size and small businesses that  25 they're very deceiving when you look at their</p>

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<p>1 footprint; but when you look at their revenues  2 and what they're doing, it's pretty  3 phenomenal.</p> <p>4 CHAIRMAN RUSCOVICH:  5 Well, Mandi, I would say too that a lot  6 of the investments that are coming in have an  7 export component to them. So even in the  8 case, I think, of one of the leads you just  9 mentioned up here, the Aclara project, not so  10 much exports, but I heard imports coming from  11 Brazil and Peru -- or Chile.</p> <p>12 MS. CARTER:  13 Yeah.</p> <p>14 CHAIRMAN RUSCOVICH:  15 So, anyway, there are imports and then  16 they frequently have exports. Like a lot of  17 chemical plants have the product going out  18 too.</p> <p>19 MS. CARTER:  20 Yeah.</p> <p>21 CHAIRMAN RUSCOVICH:  22 So there's a component of those  23 investments also having the export product.</p> <p>24 MS. MITCHELL:  25 And I love that too for our ports.</p>	<p>1 Japan and what companies are going to be  2 coming with us, so that we can highlight the  3 expertise and the skills that we have there  4 within the Japanese market. So we completely  5 agree with you there. We'll continue to put a  6 focus on that.</p> <p>7 So I'm going to do my best throughout the  8 next couple of slides, other folks were  9 supposed to be running these, and either their  10 son is getting married or someone got a nail  11 in their tire.</p> <p>12 MS. MOORE:  13 Life happens.</p> <p>14 MS. CARTER:  15 Life happens. And so the first update we  16 kind of get into on the international specific  17 things, you heard Chris Stelly last Board  18 meeting, and if you see him, tell him  19 Congratulations, his son is getting married,  20 he planned to be with us and then realized  21 that that was not a wise choice and that he  22 needed to be with his wife and taking care of  23 some wedding details. So what we're looking  24 at right now is really just how the Board  25 representation has shifted through the</p>
<p>Page 58</p> <p>1 MS. CARTER:  2 Yeah.</p> <p>3 MS. MITCHELL:  4 I was just thinking about the ports in  5 maritime and how we can really ramp that  6 entire sector with --</p> <p>7 MS. CARTER:  8 Yeah.</p> <p>9 MS. MOORE:  10 -- what we have with our ports.</p> <p>11 MS. CARTER:  12 Well, and that's been one of the most  13 important things, Mandi, as we start to look  14 at the international missions, and we'll get  15 there, we're completely re-envisioning those  16 through the partnership with, not the World  17 Trade Center, but Louisiana Global Connect,  18 but through the World Trade Center. Because  19 what Harrison really does is just a remarkable  20 job at these missions and the intentionality  21 in both talking about the trade opportunities  22 bringing companies alongside us.</p> <p>23 And so as we get to what we're planning  24 for the coming months, you'll see a lot of  25 that; one, we're talking about when we go to</p>	<p>Page 60</p> <p>1 Legislative Update that we just went through.  2 So, of course, we talked about this last time,  3 we're going from 24 Board members to 19.  4 Those are now, I would say, mandated through  5 the kind of outline you see there.</p> <p>6 And so what we're working on right now  7 is, how do we look at the Board members that  8 we have, where we've already had multiple  9 meetings, two different meetings at the  10 office, the Governor's Office for Boards and  11 Commissions? We've got a handful of  12 nominations for, say, the MSAs, who are our  13 regional entities that we don't currently see  14 amongst us right now. We have a glaring gap  15 within the northern part of the state, for  16 example, and so hoping to have that solved and  17 be able to come back to you all, hopefully, by  18 the end of December with, what does the Board  19 look like going into 2026.</p> <p>20 So I would say, you know, we're not much  21 further than we were when our last meeting,  22 but really trying to do an audit, what does  23 the Legislation say we need, say we have? We  24 have a couple of Board members, like Jerry  25 Lebold, who joined us for his first meeting</p>

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1 and has now moved onto a new position, so he  
2 will come off the Board. But, hopefully, come  
3 the end of December, early January, we'll have  
4 a new roster of the Board based on the  
5 Legislation that's currently in motion.  
6 Greg, do you want to add anything there?  
7 CHAIRMAN RUSCOVICH:  
8 No. It's just the -- you know,  
9 obviously, we'll follow the process going  
10 through the Governor's office and stuff and  
11 following the Legislation.  
12 MS. CARTER:  
13 Yeah.  
14 CHAIRMAN RUSCOVICH:  
15 And so nothing to add and I know it's --  
16 the effort's ongoing.  
17 MS. CARTER:  
18 Ed, you may not be the only utility  
19 present.  
20 MR. JIMENEZ:  
21 It's oil and gas.  
22 MS. CARTER:  
23 Yeah. And, hey, you never know.  
24 MR. JIMENEZ:  
25 You need gas too.

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1 alongside us. And so really excited about  
2 that Louisiana Global Connect and how that  
3 came together as a brand.  
4 Next steps, we are still in negotiation  
5 with our final candidates. To Greg's point,  
6 Harrison did just a remarkable job at going  
7 through a lot of candidates in each one of  
8 these three key markets. And then, as a team,  
9 we put together this interview committee so  
10 that we had good representation across the  
11 state as we down selected who those final  
12 candidates would be. We're hoping to have the  
13 final candidate contracts complete, hopefully,  
14 before the Thanksgiving holiday. Some are  
15 already doing work for us and doing a  
16 remarkable job already.  
17 And then, we are planning in-market  
18 conferences, both in all these different areas  
19 and trying to look at what does that calendar  
20 look like. We will also be bringing them in  
21 for the February Board meeting. So,  
22 everybody, stay aware of your emails. We're  
23 actually going to be bringing them to Lake  
24 Charles. We may bring them, actually see if  
25 we can bring them to Exxon, come to the site.

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1 MS. MOORE:  
2 That's a good one, Ed.  
3 MS. CARTER:  
4 Yeah, we do have some remarkable  
5 nominations and we're excited to get those to  
6 the Governor's Office probably in the next  
7 week or so. They have committed to us that by  
8 the end of December, we will have his  
9 decisions on seats and whatnot, so more to  
10 come there.  
11 All right. International offices, again,  
12 I'm going to do my best to swing on Harrison,  
13 swing for Harrison. So execution, we have  
14 finalized the CEA between LED and Louisiana  
15 Global Connect. I hope you all love the new  
16 branding right there that our teams worked  
17 through together, really excited about that.  
18 Because the most important thing to us at LED  
19 as we go to say Select USA, the Paris Air  
20 Show, all of these different endeavors  
21 together, ADIPEC where Mandi just was, is that  
22 this is not just LED's mission, that this is  
23 not LED's brand, but this is the State of  
24 Louisiana's brand representing all of our  
25 different parties that show up in a market

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1 They will be doing a statewide tour in  
2 conjunction with our Board meeting. And so  
3 there may be a few of you that we call and  
4 say, hey, we're coming at this date, this time  
5 how does it work, and we'll really work  
6 through a schedule with you, but they will be  
7 visiting all of our eight markets. And  
8 Harrison is doing a great job working with me  
9 to really put together what does a week-long  
10 schedule look like when all three of them are  
11 here in February.

12 MS. BELLARD:  
13 And the three represent Europe,  
14 Australia, and Japan?

15 MS. CARTER:  
16 Asia, but Japan is the particular region,  
17 yeah.

18 MR. MELTON:  
19 On a previous slide, I'm so sorry if I'm  
20 going back.

21 MS. CARTER:  
22 Yeah.  
23 MR. MELTON:  
24 But I know you've probably already done  
25 it and if it's not already too late, but I'm

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<p>1 assuming on the airports, you're maybe running  2 that through Julia and Brad --  3 MS. CARTER:  4 It's running through --  5 MR. MELTON:  6 -- on the DOTD side.  7 MS. CARTER:  8 We actually had legislators nominated.  9 MR. MELTON:  10 Okay. Because they --  11 MS. CARTER:  12 We had all kinds of nominations coming  13 our way.  14 MR. MELTON:  15 They would know.  16 MS. CARTER:  17 Yeah.  18 MR. MELTON:  19 And I know you guys do, but they would  20 probably give you a really good  21 recommendation.  22 MS. CARTER:  23 Yeah. Julia's been just a huge asset and  24 team member to us as we work through, even on  25 the front end of the Legislation. So, yeah,</p>	<p>1 MR. CORMIER:  2 Yes, for gas and --  3 MS. CARTER:  4 Behind your slide on International  5 Missions, you will see a briefing on both of  6 these. This will, again, become a regular  7 report out for our team. So you will know  8 what -- this is a good mechanism for you to  9 hold us accountable, see the activity, see the  10 work that we collectively are doing. Each one  11 of these meetings, you will be getting a  12 report out on those missions and the  13 successful deliverables we were able to  14 accomplish and what we see coming in the  15 future from those visits.  16 So we have GasTech and we had ADIPEC in  17 Abu Dhabi, which right here, India on our team  18 really does a phenomenal job. I will also  19 celebrate her in that we won Best In Show --  20 MS. BELLARD:  21 On our booth.  22 MS. CARTER:  23 On our booth and it was awesome.  24 ALL:  25 Applause.</p>
<p>1 the airports, I think, were actually the most  2 vocal from a nomination standpoint.  3 MR. MELTON:  4 I guess I'm out of a job then.  5 MS. CARTER:  6 No.  7 MR. MELTON:  8 Nice knowing y'all.  9 MS. CARTER:  10 No. Okay. So International Missions,  11 this was also going to be Harrison and I'm  12 going to do my best. So we have both GasTech  13 and ADIPEC that were executed. We also had a  14 trip to Norway. I know Micah was on that  15 trip. Norway -- y'all just got back on  16 Friday, right?  17 MR. CORMIER:  18 I got back on Friday, luggage not here.  19 MS. CARTER:  20 Yeah, you got back, luggage still not  21 here. But so what we will be doing, again, in  22 the additional information section of your  23 packet, you have a briefing -- oh, I thought  24 it was -- maybe it's not quite there. No,  25 y'all were supposed to have --</p>	<p>1 MS. BELLARD:  2 So that's the first time the State of  3 Louisiana has won this award. And, really, it  4 highlights both FDI and exporting in one  5 capacity and one component and it also  6 highlights what you also mentioned, the global  7 impact. That goes both ways. In fair trade,  8 that goes both ways, incorporating both the  9 investment and the exporting side of what  10 Louisiana is doing.  11 MS. CARTER:  12 Yeah.  13 MS. BELLARD:  14 And, truly, these small businesses are  15 kind of entering into these global markets and  16 paving the way for Louisiana just as well as  17 these, you know, larger investment projects  18 are doing as well.  19 MS. CARTER:  20 And so what India has done and you'll see  21 within your pamphlet is there's a whole  22 briefing overview --  23 MS. BELLARD:  24 Yes.  25 MS. CARTER:</p>

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<p>1 -- on the success from that trip. If you  2 have any specific questions, please let us  3 know.</p> <p>4 Planning efforts underway right now into  5 the next calendar year. So Baker Hughes  6 Annual Meeting, we've been fortunate, this is  7 LED's second year to receive an exclusive  8 invitation to that. Really, the significance  9 there is if you think of Baker Hughes and both  10 the companies that they work for and the  11 companies that work for them and that they  12 work with, it's quite extensive across the  13 world. And we have one-on-one access to all  14 of them in this one congregated place for this  15 annual meeting, so really thankful for that  16 invitation from their CEO Lorenzo and excited  17 for our team to be there.</p> <p>18 That will also be overlaid with  19 Washington Mardi Gras. So Jason Lanclos will  20 be going there when I'm at Washington Mardi  21 Gras. CERAWeek --</p> <p>22 CHAIRMAN RUSCOVICH:  23 One thing real quick.</p> <p>24 MS. CARTER:  25 Yeah.</p>	<p>1 team collectively will know that we're  2 planning not just for one year but for two  3 years.</p> <p>4 We just saw a huge benefit, really  5 Woodside, one of the most influential meetings  6 we had with the CEO of Woodside to get that  7 deal done was actually at CERAweek. We had a  8 lot of other similar meetings using that time  9 as well. Both the Department, LED will be  10 there, C&amp;E will be with us. We'll have a  11 handful of partners across the room. I would  12 say everybody and anybody is welcome to join  13 with us.</p> <p>14 We're also looking for some different  15 sponsorship opportunities. If you have any  16 questions, feel free to let me know. I know,  17 Ed, you were a part of that with us, you and  18 Phillip last year as well.</p> <p>19 CHAIRMAN RUSCOVICH:  20 That's a great --</p> <p>21 MS. CARTER:  22 You were there?</p> <p>23 CHAIRMAN RUSCOVICH:  24 It was great.</p> <p>25 MS. CARTER:</p>
<p>1 CHAIRMAN RUSCOVICH:  2 On the Italy with our European  3 representative, might be really good for him  4 to be there.</p> <p>5 MS. CARTER:  6 Yeah.</p> <p>7 CHAIRMAN RUSCOVICH:  8 It's Italy. The whole thing works really  9 well --</p> <p>10 MS. CARTER:  11 Yeah, I think Jason's already connected  12 with him.</p> <p>13 CHAIRMAN RUSCOVICH:  14 Okay. Perfect.</p> <p>15 MS. CARTER:  16 Yeah.</p> <p>17 CHAIRMAN RUSCOVICH:  18 Thank you.</p> <p>19 MS. CARTER:  20 Uh-huh. Next up will be CERAweek. Last  21 year, we did our first big Louisiana effort at  22 CERAweek. I know some of you were with us.  23 We are doing that again. We're actually  24 hoping to put in place a two-year contract so  25 we'll have some consistency there, so that the</p>	<p>1 Uh-huh.</p> <p>2 MR. CORMIER:  3 And I'll add to that. I had Port of  4 Rotterdam come this week.</p> <p>5 MS. CARTER:  6 Yeah, uh-huh.</p> <p>7 MR. CORMIER:  8 And they specifically referenced our  9 presence at CERAweek --</p> <p>10 MS. CARTER:  11 Yeah.</p> <p>12 CHAIRMAN RUSCOVICH:  13 Great.</p> <p>14 MR. CORMIER:  15 -- of the conversations in which we all  16 had with them last year. But they actually  17 came to Louisiana --</p> <p>18 MS. CARTER:  19 Because of it.</p> <p>20 MR. CORMIER:  21 -- because of it --</p> <p>22 MS. CARTER:  23 Yeah.</p> <p>24 MR. CORMIER:  25 -- complimented it, and talked about a</p>

<p>1 lot of opportunities, especially in the 2 hydrogen space and alternative fuels and 3 whatnot.</p> <p>4 MS. CARTER:</p> <p>5 Yeah.</p> <p>6 CHAIRMAN RUSCOVICH:</p> <p>7 Are you doing the same reception again?</p> <p>8 MS. CARTER:</p> <p>9 We are.</p> <p>10 CHAIRMAN RUSCOVICH:</p> <p>11 You are?</p> <p>12 MS. CARTER:</p> <p>13 Yeah, we are planning to do a very 14 similar reception to the one we had last year.</p> <p>15 CHAIRMAN RUSCOVICH:</p> <p>16 Wow.</p> <p>17 MS. CARTER:</p> <p>18 We are working with the Governor's 19 schedule right now and hoping that he will be 20 there with us, likely anchoring his day with 21 us there and that reception on the Wednesday 22 of that week.</p> <p>23 CHAIRMAN RUSCOVICH:</p> <p>24 Love it.</p> <p>25 MS. CARTER:</p>	<p>1 MS. CARTER: 2 Yeah. 3 MS. APP: 4 -- it's -- 5 MS. CARTER: 6 I'm glad that they mentioned it. I had 7 met in the morning session with them and they 8 brought it up. So I'm glad to see that that 9 was a continued theme within their time. 10 MS. APP: 11 Oh, a hundred percent. 12 MS. CARTER: 13 We're hoping to be able to do something 14 with them where we're actually bringing energy 15 companies and really looking at the different 16 countries throughout Europe and looking for 17 offtakers around, specifically, LNG and 18 whatnot and how can we kind of bring and marry 19 some of those different parties. So hoping to 20 leverage CERAweek specific to Rotterdam at the 21 upcoming March of 2026 event as well. 22 Select USA, that is we work with the U.S. 23 Government and the Department of Commerce. 24 That's really where a lot of our foreign 25 direct investments are taking a look at</p>
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<p>1 Yeah.</p> <p>2 MS. APP:</p> <p>3 And I would say too, just to double down 4 on Micah's comments as well too, the Director 5 of the Port of Rotterdam as well as the Vice 6 Mayor of Rotterdam were all at CERAweek last 7 week and just complimented not only on the 8 image of Louisiana, but the energy that 9 Louisiana had --</p> <p>10 MS. CARTER:</p> <p>11 Yeah.</p> <p>12 MS. APP:</p> <p>13 -- and specifically mentioned that too.</p> <p>14 They were coming back here to go to Texas, but 15 it was because of that presence at CERAweek 16 that they wanted to come over here.</p> <p>17 MS. CARTER:</p> <p>18 Yeah.</p> <p>19 CHAIRMAN RUSCOVICH:</p> <p>20 Right.</p> <p>21 MS. APP:</p> <p>22 And so they did that whole tour. It was 23 fantastic. So, again, I think when you start 24 to see those delegations come back here 25 because of that presence --</p>	<p>1 locating in the U.S. We had a very prominent 2 booth last year. We will be doing that again 3 this year. 4 This is a great example of LED having a 5 large scale presence that our partners can 6 leverage because you join in on, again, a 7 Louisiana booth, not an LED booth. We will do 8 that again this year. So be on the lookout 9 for some of that information as well. One of 10 the new and also very exciting things that 11 we'll be doing this year focused on Asia, in 12 particular Japan, so the energy summit and 13 exhibition. 14 And they also have about a day and a half 15 focused on LNG. This is in May of 2026 in 16 Japan. We actually got this as a key 17 recommendation from our new consultant that 18 will be in that market. He sent us a handful 19 of things to consider. Collectively, this is 20 the one we're focusing on. 21 So we will be running this very similar 22 to Harrison and the World Trade Center, how 23 they have done missions where, really the most 24 important thing is when we show up in a market 25 like this, our utility partner should be</p>
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1 alongside us. Our industrial contractors  
2 should be alongside us, our ports, our  
3 partners so that when we get there, we're  
4 really clear about, hey, here's from an LNG  
5 perspective what we can do be doing from  
6 trade; but then from an FDI perspective,  
7 here's how you can build and see a competitive  
8 advantage of coming here because we can build  
9 quicker, more efficiently than anywhere else  
10 in the U.S. So we're excited about that one.

11 Farnborough, the Air Show in the U.K.,  
12 that will be in July 2026. We will also do  
13 something similar to last year, having a  
14 reception like we did at the Paris Air show  
15 too.

16 MR. MELTON:

17 Paige, are y'all thinking you're going to  
18 do a booth again or is it just going to be  
19 walking --

20 MS. CARTER:

21 I actually don't think we're going to do  
22 the large booth that we did last year. As  
23 we've continued to look at the cost of that  
24 and the return of it, we didn't have as much  
25 folks utilizing the booth.

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1 there.

2 MS. CARTER:

3 Yes.

4 MR. GRESHAM:

5 I just wanted to remind everyone too,  
6 it's an international meeting, but domestic,  
7 we're hosting APA, which is all the ports in  
8 the western hemisphere.

9 MS. CARTER:

10 Yeah.

11 MR. GRESHAM:

12 So and that's going to be end of  
13 September, September 28th through 30th. So  
14 we'll actually be in New Orleans. We're going  
15 to be planning that now. We might be reaching  
16 out to some of you for subject matter  
17 expertise for some maybe surveillance for  
18 Susan or someone like that but also the  
19 Governor as well to maybe provide a welcome.

20 MS. CARTER:

21 Yeah. When is that again?

22 MR. GRESHAM:

23 September 28th.

24 MS. CARTER:

25 Okay.

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1 MR. MELTON:

2 That's right.

3 MS. CARTER:

4 Our teams, I know multiple of us were  
5 there together, were more so in other people's  
6 spaces.

7 MR. MELTON:

8 Right. That's right.

9 MS. CARTER:

10 And that's the preference of those  
11 companies is for us as a state or a local  
12 entity to go meet in their spaces.

13 MR. MELTON:

14 Right.

15 MS. CARTER:

16 So right now for the Air Show, we are  
17 leaning toward less of a booth presence, more  
18 of those -- we will have just as high, if not  
19 higher an expectation for the meetings both at  
20 the Air Show and within the market. And then  
21 we will likely do a reception, a private  
22 reception like we did and actually spend more  
23 of our money on a reception.

24 MR. MELTON:

25 I know we're going to plan on being

1 MR. GRESHAM:

2 I'll send you all the details, but it was  
3 in Quebec City and they put on a heck of a  
4 conference there last month.

5 MS. CARTER:

6 Yeah.

7 MR. GRESHAM:

8 And we have to -- they had 700 and --  
9 right at 800 people there for that conference  
10 and they're expecting more from New Orleans.

11 MS. CARTER:

12 Uh-huh.

13 MR. CORMIER:

14 I am --

15 CHAIRMAN RUSCOVICH:

16 Where is it being held?

17 MS. CARTER:

18 In New Orleans.

19 MR. GRESHAM:

20 What's that?

21 CHAIRMAN RUSCOVICH:

22 Where is it being held?

23 MR. GRESHAM:

24 In New Orleans.

25 CHAIRMAN RUSCOVICH:

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1        No, I know New Orleans, but --	1        you've got, obviously, a really good
2        MS. CARTER:	2        performance there.
3        At the Marriott.	3        MS. MITCHELL:
4        CHAIRMAN RUSCOVICH:	4        Yeah, we have a whole delegation and we
5        At the Marriott.	5        do make a splash in the U.S.A Pavilion. For
6        MR. GRESHAM:	6        some reason, Louisiana's booth is everybody
7        Yeah, it's at the Marriott Downtown.	7        wants to --
8        MS. CARTER:	8        MR. JIMENEZ:
9        All right. I have to excuse myself.	9        Well, Mandi, you're on the second floor
10      Devin is coming in to take my spot. I have to	10      and you're tossing beads up over there.
11      give a keynote in New Orleans. So Devin	11      CHAIRMAN RUSCOVICH:
12      Harrison is going to take my spot and help	12      Yeah.
13      Greg chair the meeting.	13      MR. JIMENEZ:
14      CHAIRMAN RUSCOVICH:	14      Nobody can compete.
15      No problem.	15      MS. MITCHELL:
16      MS. CARTER:	16      The Tabasco is it, that's the secret
17      If y'all need me at all, you all know how	17      sauce, the mini Tabascos.
18      to reach me. Thank you all for everything.	18      CHAIRMAN RUSCOVICH:
19      MS. MITCHELL:	19      Yeah. Yeah. You know, Devin, one thing
20      Paige, as you rush out, thank you and	20      we may want to do because of that kind of
21      your team at LED for ADIPEC.	21      support as ADIPEC as an example is, I'm not
22      MS. CARTER:	22      sure, sometimes, I mean, the Board is aware of
23      Uh-huh.	23      these missions, right. I mean you all do a
24      MS. MITCHELL:	24      great job, LED, on briefing the Board in terms
25      About half of the companies there were	25      of the missions. But I wonder if we should

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1        Lafayette companies.	1        get out the word a little bit more out to the
2        MS. CARTER:	2        various EDOs across the state. Now maybe you
3        Lafayette, yeah.	3        already do that more actively with the EDOs,
4        MS. MITCHELL:	4        the ports --
5        And they all walked away with big smiles	5        MS. MITCHELL:
6        with new revenue streams.	6        We do.
7        MS. CARTER:	7        CHAIRMAN RUSCOVICH:
8        Yes.	8        Yeah.
9        MS. MITCHELL:	9        MS. MITCHELL:
10      And so LEDC ended up with about a dozen	10      And they -- and, you know, for Lafayette,
11      meetings there for my own, for our own FDI	11      I mean by far, if you look at location,
12      opportunities, so thank you LED for ADIPEC.	12      portion, or anything, just highest in the
13      CHAIRMAN RUSCOVICH:	13      state as far as concentration in oil fields
14      It is great. You know, it's great to see	14      versus companies.
15      the way that ADIPEC program has grown over the	15      CHAIRMAN RUSCOVICH:
16      years.	16      Yes, absolutely.
17      MS. BELLARD:	17      MS. MITCHELL:
18      Yes, truly.	18      And so that one is kind of heavy in the
19      CHAIRMAN RUSCOVICH:	19      Acadiana region.
20      Because I was there in the early days,	20      CHAIRMAN RUSCOVICH:
21      it's been maybe 5 or 7 years ago, but it's	21      Yeah.
22      great now. I mean you're winning that award	22      MS. MITCHELL:
23      for the booth and it's really great to see the	23      But the word is out there.
24      expansion. And I think when I went, Brenda	24      CHAIRMAN RUSCOVICH:
25      Stelly was one or two going. I mean now,	25      Okay.

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<p>1 MS. MITCHELL:  2 And it works. There were a lot of  3 southeast companies, southeast Louisiana  4 companies there too, and they were racking up.  5 CHAIRMAN RUSCOVICH:  6 Okay.  7 MR. MOSES:  8 Yeah, we -- the ITA and Louisiana  9 District Export Council has an ongoing, you  10 know, year-long strategy with LED, with India  11 because all of these companies have to be STEP  12 qualified to be in the booth. And so we are  13 making sure --  14 CHAIRMAN RUSCOVICH:  15 Perfect.  16 MR. MOSES:  17 -- all those boxes are checked. And,  18 certainly, we always have additional economic  19 developers who pile on and want to go for  20 their own meetings too. So it is -- yeah,  21 it's all of the above.  22 CHAIRMAN RUSCOVICH:  23 That's great.  24 MR. MOSES:  25 All of government Louisiana as well as on</p>	<p>1 summary that you guys have in your pamphlet,  2 the successes of all of the companies that  3 were in the Louisiana Pavilion, as well as  4 those that we were able to touch and reach.  5 The Louisiana presence at ADIPEC is phenomenal  6 within the Pavilion as well as without.  7 CHAIRMAN RUSCOVICH:  8 Yeah.  9 MS. BELLARD:  10 And so just to highlight that for you  11 guys and for your reference as well.  12 CHAIRMAN RUSCOVICH:  13 Yeah.  14 MS. BELLARD:  15 And how that is impactful to this meeting  16 and this Board when it comes back to, you  17 know, the fruition, the sales, the generated,  18 the partnerships, the expansion, how that will  19 be impactful to you guys in your specific  20 industries as well.  21 CHAIRMAN RUSCOVICH:  22 Thank you, India.  23 MR. CORMIER:  24 And very briefly, I just want to say  25 while we're talking about missions and shows</p>
<p>Page 86</p> <p>1 the federal side that's supporting ADIPEC.  2 And then we're also, we're doing that with  3 GasTech as well working with the State and  4 also other industries that were there from  5 Louisiana to help schedule meetings for  6 industry and organizations of Louisiana that  7 were with LED as part of that delegation.  8 CHAIRMAN RUSCOVICH:  9 Perfect. Thank you.  10 MS. MITCHELL:  11 And, Greg, I know you want to move  12 forward. The last thing I'll say is there are  13 Louisiana-based companies or companies that  14 have a presence in Louisiana --  15 MS. BELLARD:  16 Yes.  17 MS. MITCHELL:  18 -- that may not necessarily show up here,  19 and we're able to connect with them as well  20 outside of the booth. So the word is out  21 there.  22 CHAIRMAN RUSCOVICH:  23 Perfect.  24 MS. BELLARD:  25 It is. And that's highlighted in the</p>	<p>Page 88</p> <p>1 and how we're hosting, I will tell you that  2 multiple times in multiple conversations in  3 Norway and I was also in Denmark the week  4 before, there's a huge bunch of people that we  5 know are coming in for the show. I heard it  6 over and over again. We'll be there in a  7 couple of weeks.  8 So, again, we'll be able to shine like we  9 always do here. In fact, Innovation Norway,  10 the group that we contracted with for helping  11 us out in Norway, we're going to do a  12 reception. I don't know the date or details  13 of this, but I'll share that with you all when  14 we have a specific reception that is going to  15 occur between Norway companies and connecting  16 them here in Louisiana around that work show.  17 CHAIRMAN RUSCOVICH:  18 Great. Good. Thanks for pointing that  19 out. That's always a robust show.  20 Okay. Devin, what do you have on the  21 agenda?  22 MR. HARRISON:  23 You're next.  24 CHAIRMAN RUSCOVICH:  25 Well, I just wanted to make sure, we</p>

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<p>1 talked about this at the last Board meeting  2 too, these -- you know, just make sure,  3 please, your calendars have these dates so for  4 our upcoming, you know, our next Board  5 meetings. So got that, yep.</p> <p>6 MR. HARRISON:  7 All right. I think that's about it.  8 Next, public comments. Any?</p> <p>9 CHAIRMAN RUSCOVICH:  10 Before we get to public comments, I just  11 had a few things that I had jotted down that I  12 wanted to go around the room and ask about, if  13 that would be okay.</p> <p>14 MR. HARRISON:  15 Absolutely.</p> <p>16 CHAIRMAN RUSCOVICH:  17 Yeah. So on, first off, I wanted to  18 cover, because I've been talking to Nestor.  19 Nestor, where are you?</p> <p>20 MR. NAVARRO:  21 I'm here.</p> <p>22 CHAIRMAN RUSCOVICH:  23 Nestor, you and I have been talking about  24 the agricultural side and I just, and I know  25 you had been connecting with Nicholas. So I</p>	<p>1 our location. Everything comes down the  2 Mississippi. And from here, we go to the rest  3 of the world.</p> <p>4 CHAIRMAN RUSCOVICH:  5 Yeah.</p> <p>6 MR. NAVARRO:  7 At the present time, the client that  8 we've been doing business with in the rice  9 over the last 14 years exporting to Saudi  10 Arabia, Africa, now we open new markets to the  11 Port of New Orleans through Central America  12 and the Caribbean, taking advantage of CaPTA.  13 So, therefore, I guess we'd like to let the  14 Board know that also, agrobusiness is a  15 backbone to our economy as well in Louisiana.  16 And now talking to Nick, and then we are  17 willing to work and help the State of  18 Louisiana in this business as well as  19 exporting as well.</p> <p>20 So that's what I wanted to say. I thank  21 you for the opportunity and Congratulations.</p> <p>22 CHAIRMAN RUSCOVICH:  23 Yeah. No. No. No, thank you very much,  24 Nestor. And I think it's important that we --  25 Nicholas, I know you always have some comments</p>
<p>Page 90</p> <p>1 don't know if you and Nicholas wanted to make  2 a few comments, because I want to make sure  3 that we focus on the, you know, agricultural  4 exports for Louisiana and make sure we don't  5 miss that. So do you want to -- I know you've  6 taken the lead and focused on that effort.</p> <p>7 Nicholas, do you want to take that, you  8 and Nicholas for a few minutes?</p> <p>9 MR. NAVARRO:  10 Sure. May I?</p> <p>11 MR. COLE:  12 Yeah, absolutely.</p> <p>13 MR. NAVARRO:  14 Nick, you represent Commissioner Strain  15 and, actually, I know Commissioner Strain for  16 a long, long time. I met with him and then he  17 asked is there someway, somehow that we can  18 help the agrobusiness in Louisiana. And Nick  19 and I serve on the Board. And our  20 international naturally, that's what we do  21 through the Port of New Orleans, anything to  22 do with the agrobusiness, rice, beans, wheat,  23 corn, et cetera.</p> <p>24 So based on that, I had traveled and  25 there was an interest in Louisiana because of</p>	<p>1 on the agriculture because sometimes we don't,  2 you know, but it's a big part of Louisiana and  3 big part of our exports. And I know Nestor is  4 right in the middle of it. So do you have  5 anything to add?</p> <p>6 MR. COLE:  7 Well, yeah. And I would say on behalf of  8 Commissioner Strain, you know, I know this is  9 something that we talked about at our last.  10 So I serve, you know, as his appointee for  11 this Board but as Director for our Ag Finance  12 Authority. And in our last meeting, one of  13 the topics that came up was actually talking  14 about the Commissioner's international trade  15 efforts, things that he has going on. Of  16 course, everybody is aware that he's been to  17 Cuba a couple of times trying to work some  18 agreements and things out.</p> <p>19 We actually have some of our rice farmers  20 that are in the works of doing some deals with  21 Cuba. He's now working on Europe and,  22 specifically, with England. He's actually  23 returning to England next month in just a few  24 weeks to be able to strengthen or even a  25 little bit more trying to see about even</p>

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<p>1 getting some of our cattle farmers, ranchers  2 into those markets as they've kind of relaxed  3 some of their requirements, stringent  4 requirements and regulations that they have on  5 meat imports within Europe, also as far as  6 rights and other grains and stuff as well into  7 that market.</p> <p>8 So we're pushing from that end.  9 Probably, what we need assistance with and  10 what came up with our meeting is the support  11 to be able to make those trade missions. The  12 Department of Ag and Forestry, I mean our  13 budget is very minimum. A lot of it is  14 self-generated funds. We don't have really  15 have much as far as investment from the  16 marketing side and being able to do those  17 international marketing.</p> <p>18 And so the Commissioner is scraping  19 together every little bit of support he can to  20 be able to make those trips and getting people  21 together. The Ag Finance Authority is kind of  22 doing its part to help put some funding and  23 support behind that, because his next market  24 that he's looking at is actually Africa and  25 being able to try to do some things there as</p>	<p>1 and acknowledge that.  2 CHAIRMAN RUSCOVICH:  3 Okay. Well, that's exactly why I wanted  4 to give you and Nestor a couple of minutes to  5 keep that emphasis going.  6 MR. COLE:  7 Yeah.  8 CHAIRMAN RUSCOVICH:  9 So appreciate that. You know, count on  10 and know that our Board is fully supportive  11 and connects with our mission as well with  12 international trade and supporting the  13 international trade side. So we're fully  14 supportive and let us know what we can do to  15 further help and support.  16 MR. COLE:  17 Yeah.  18 MS. APP:  19 May I?  20 CHAIRMAN RUSCOVICH:  21 Yeah, please.  22 MS. APP:  23 And I think it's just important to note  24 as well too that just from the international  25 trade perspective, you know, I know from when</p>
<p>1 well. So, you know, I know that this Board,  2 this group has a lot more expertise and  3 experience than I do in the international  4 markets. There are a lot of great minds and  5 stuff here. You know, so we would certainly  6 welcome any feedback and comments and thoughts  7 and support in being able to do that.</p> <p>8 We're also interested in getting our  9 people out more visible and educating them on  10 all the entities that are involved in trade  11 and international. We're working currently  12 with, you know, through Matt and stuff and the  13 Port of New Orleans because our board actually  14 wants to host their next board meeting at the  15 Port of New Orleans to learn more about that  16 port and its role within the agricultural  17 industry. Hopefully, we'll be able to hear  18 from Beth, you know, at that board and  19 everything else and stuff as well. So we're  20 trying to get them out and educating them and  21 stuff too, but also being able to bridge that  22 gap and connecting that the agriculture  23 industry is still strong and viable within  24 this State, but more people on an economic  25 development side need to be able to recognize</p>	<p>1 we're out, when I'm out talking about  2 Louisiana, I always say we feed, fuel, and  3 power the world, and the feeding part is  4 critical. And it's really important to note  5 as well too as you're seeing President Trump's  6 administration via USTR rolling out their  7 trade frameworks and agreement is that the  8 agriculture aspect of purchasing U.S. Ag  9 products is worked into those agreements,  10 which is a great opportunity for Louisiana  11 farmers.  12 CHAIRMAN RUSCOVICH:  13 Good point.  14 MR. CORMIER:  15 And I have some news because we just  16 crunched our tonnage numbers last week, I was  17 really encouraged to see that from last year,  18 we had a 16 percent increase in grain exports.  19 CHAIRMAN RUSCOVICH:  20 Great.  21 MR. CORMIER:  22 And it was very -- I mean, obviously,  23 we've seen what's the climate out there and  24 the question surrounding that.  25 CHAIRMAN RUSCOVICH:</p>

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<p>1 Yeah.</p> <p>2 MR. CORMIER:</p> <p>3 When you know that we're in the middle of</p> <p>4 that season right now, so key forest would be</p> <p>5 a major indicator.</p> <p>6 CHAIRMAN RUSCOVICH:</p> <p>7 Yeah.</p> <p>8 MR. CORMIER:</p> <p>9 But I think, I mean, just looking at it</p> <p>10 from last year to compare to show an increase</p> <p>11 in that significant of 16 percent shows that</p> <p>12 our grain exporters, the ADMs and the</p> <p>13 Cargills, and everybody that is out there in</p> <p>14 the River Parishes and New Orleans</p> <p>15 jurisdiction is doing the work and getting</p> <p>16 America's grain out.</p> <p>17 CHAIRMAN RUSCOVICH:</p> <p>18 That's terrific. And I love your feed</p> <p>19 and fuel and power the world, that's great.</p> <p>20 MS. APP:</p> <p>21 Yeah.</p> <p>22 CHAIRMAN RUSCOVICH:</p> <p>23 And I think it's very appropriate. Good</p> <p>24 news. Great. Great job.</p> <p>25 MR. COLE:</p>	Page 98	<p>1 CHAIRMAN RUSCOVICH:</p> <p>2 Thank you, Nestor.</p> <p>3 MR. NAVARRO:</p> <p>4 Thank you.</p> <p>5 CHAIRMAN RUSCOVICH:</p> <p>6 Thank you. I also want to just cover, I</p> <p>7 know Julia, I don't think Julia is here today.</p> <p>8 MS. APP:</p> <p>9 Andrew is here.</p> <p>10 CHAIRMAN RUSCOVICH:</p> <p>11 Oh, Andrew.</p> <p>12 MR. KILSHAW:</p> <p>13 Andrew Kilshaw, started as Commissioner</p> <p>14 of Multimodal Commerce last Monday.</p> <p>15 CHAIRMAN RUSCOVICH:</p> <p>16 Okay.</p> <p>17 MR. KILSHAW:</p> <p>18 We appreciate being here to report to</p> <p>19 this Board and happy I'll be joining you all</p> <p>20 from here.</p> <p>21 CHAIRMAN RUSCOVICH:</p> <p>22 Okay.</p> <p>23 MR. KILSHAW:</p> <p>24 I'm excited about the opportunity.</p> <p>25 CHAIRMAN RUSCOVICH:</p>	Page 100
<p>1 And, hopefully, you'll see an increase in</p> <p>2 that too from the southwest area too. There's</p> <p>3 about to be an investment in the Port of Lake</p> <p>4 Charles area and stuff on some export</p> <p>5 terminals for our rice farmers to be able to</p> <p>6 utilize in that area and stuff to more easily</p> <p>7 load barges and get those grains out through</p> <p>8 that area of the state as well.</p> <p>9 CHAIRMAN RUSCOVICH:</p> <p>10 Great. Thank you for that. Great</p> <p>11 discussion. Thank you, Nestor. And thank</p> <p>12 you, Nick.</p> <p>13 MR. NAVARRO:</p> <p>14 Thank you, Nick.</p> <p>15 MR. COLE:</p> <p>16 Yeah.</p> <p>17 MR. NAVARRO:</p> <p>18 And we've been working together, Nick and</p> <p>19 I.</p> <p>20 CHAIRMAN RUSCOVICH:</p> <p>21 Excellent. Great.</p> <p>22 MR. NAVARRO:</p> <p>23 So thank you for that. And so if there</p> <p>24 is anything that we are available to make</p> <p>25 Louisiana continue growing export and imports.</p>	Page 99	<p>1 So do you have any updates? I was trying</p> <p>2 to probe a little bit, and Matt or Beth, maybe</p> <p>3 you all do or, Mike, or you might as well. So</p> <p>4 in terms of the LaQUIC (phonetic spelling)</p> <p>5 planning with the consultant that's being done</p> <p>6 on the study, I know I've talked to Joe Toomy</p> <p>7 a couple of times in bringing the five ports</p> <p>8 together. Is there any update on where that</p> <p>9 stands, that port analysis?</p> <p>10 MR. KILSHAW:</p> <p>11 So we're shooting for a meeting</p> <p>12 December 10th, I believe, that second week of</p> <p>13 December, that Wednesday, and then Joe is</p> <p>14 going to come give a presentation. I don't</p> <p>15 know if Matt or y'all have anything y'all want</p> <p>16 to show at this point, but I know Joe has an</p> <p>17 update for that meeting.</p> <p>18 MR. GRESHAM:</p> <p>19 Yeah, all the ports have been meeting</p> <p>20 with the consultants on an ongoing base on</p> <p>21 that marketing study, so I don't think there's</p> <p>22 a definitive date on when that would be</p> <p>23 finalized, but it should be, I'd say, about</p> <p>24 mid-next year from what I understand.</p> <p>25 CHAIRMAN RUSCOVICH:</p>	Page 101

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<p>1       Great.</p> <p>2    MR. CORMIER:</p> <p>3       Yeah, the last two weeks ago, the</p> <p>4    Directors all got together after the</p> <p>5    individual port interviews.</p> <p>6    CHAIRMAN RUSCOVICH:</p> <p>7       Yeah.</p> <p>8    MR. CORMIER:</p> <p>9       The directors and designees all got</p> <p>10    together and so got that information together,</p> <p>11    especially with the stakeholders's interviews</p> <p>12    that have been ongoing.</p> <p>13    CHAIRMAN RUSCOVICH:</p> <p>14       That's great.</p> <p>15    MR. CORMIER:</p> <p>16       And we are ready for the next steps.</p> <p>17    CHAIRMAN RUSCOVICH:</p> <p>18       Well, one of the things I heard that I</p> <p>19    was really, without getting into any detail</p> <p>20    which we won't, but just broadly what I heard</p> <p>21    and I thought was really good is being able to</p> <p>22    present, put the five, you know, the strengths</p> <p>23    of each one those for each one of our great</p> <p>24    ports together, and then combining those</p> <p>25    strengths into one marketing plan for the</p>	<p>1    think that all of us have something, a unique</p> <p>2    niche, and it's something to add and we all</p> <p>3    have great working relations where I can</p> <p>4    connect those ports that I meet. It is a lot</p> <p>5    easier to talk about the ports on the lower</p> <p>6    Mississippi River. And then when I say, the</p> <p>7    Ports of South Louisiana, and they're like,</p> <p>8    oh, where is that.</p> <p>9    CHAIRMAN RUSCOVICH:</p> <p>10       Yeah.</p> <p>11    MR. CORMIER:</p> <p>12       How much is it? Is it all of South</p> <p>13    Louisiana?</p> <p>14    CHAIRMAN RUSCOVICH:</p> <p>15       Micah, that's just music to the ear to</p> <p>16    hear and see the way we're collaborating, so</p> <p>17    well done. Thank you to our ports. Thank</p> <p>18    you.</p> <p>19    MR. GRESHAM:</p> <p>20       What do you think about Rusovich</p> <p>21    International Gateway?</p> <p>22    CHAIRMAN RUSCOVICH:</p> <p>23       That will run people away quick. That</p> <p>24    will be a bust. They can't even pronounce the</p> <p>25    name.</p>
<p style="text-align: right;">Page 102</p> <p>1    world, you know, and present that as one to</p> <p>2    the world. And then wherever those strengths</p> <p>3    fit with the cargo requirements, it will be</p> <p>4    perfect.</p> <p>5       And then we can really speak and present</p> <p>6    ourselves as one by combining those strengths</p> <p>7    but in one marketing package, you know, to the</p> <p>8    globe. So I think that's a dynamite</p> <p>9    opportunity there. So I just wanted to raise</p> <p>10    it a bit.</p> <p>11    MR. CORMIER:</p> <p>12       It's a positive just from my perspective</p> <p>13    having gone to Norway last week.</p> <p>14    CHAIRMAN RUSCOVICH:</p> <p>15       Yeah.</p> <p>16    MR. CORMIER:</p> <p>17       I was the only Port representative there,</p> <p>18    but I was happy to be able to speak with the</p> <p>19    might of everyone.</p> <p>20    CHAIRMAN RUSCOVICH:</p> <p>21       Yeah.</p> <p>22    MR. CORMIER:</p> <p>23       So, obviously, I'm not the representative</p> <p>24    of the Port, but I do ask questions and be</p> <p>25    able to advocate for all of our strengths. I</p>	<p style="text-align: right;">Page 104</p> <p>1    MR. KILSHAW:</p> <p>2       And, Greg, when we confirm that date,</p> <p>3    I'll share it with you all, so it will be sent</p> <p>4    to all of the membership.</p> <p>5    CHAIRMAN RUSCOVICH:</p> <p>6       Great.</p> <p>7    MR. KILSHAW:</p> <p>8       And we're planning on it being at the</p> <p>9    Capitol, so it will also be on the Legislative</p> <p>10    website as well too if you can't make it to</p> <p>11    Baton Rouge.</p> <p>12    CHAIRMAN RUSCOVICH:</p> <p>13       Perfect. Thank you very much for that.</p> <p>14    Thanks. And then, finally, Beth, I thought</p> <p>15    you might want to brief us on LIT. You know,</p> <p>16    it's a two and a half billion dollar, you</p> <p>17    know, I think we'd be remiss not to talk about</p> <p>18    that a bit. So any update from the team on</p> <p>19    the LIT program?</p> <p>20    MS. BRANCH:</p> <p>21       Yeah, so all pistons firing on this</p> <p>22    project. It is a monster project, as you</p> <p>23    know. We've just had some additional economic</p> <p>24    development impact numbers that have been</p> <p>25    commissioned and have come out with that are</p>

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<p>1 more Port of New Orleans district, but we have  2 also done some work to really hone in on what  3 do millages look like for St. Bernard Parish,  4 et cetera. So we're working with GNO, Inc.  5 and other partners to make sure we're out  6 there messaging what that means for the  7 Parish. So that's been really good to  8 activate that.</p> <p>9 We have a negotiating team that is  10 together on our side, along with our two  11 financial and operating partners. The teams  12 were together in Geneva, Switzerland a week  13 ago or so. I had the same travel experience  14 that you did. My 17-hour return turned into  15 40 hours. I slept on the floor of the Newark  16 Airport, which I do not recommend to anyone,  17 but so very, very successful meeting. We're  18 very much in long step, so we are progressing.</p> <p>19 And a couple of things there was the  20 Department of Energy being put together by the  21 end of the year and we are very far along in  22 the negotiations of all of our terms for the  23 concession and bringing that. So we've done a  24 lot of financial modeling, we've brought some  25 financial advisors in. As you know, Greg, we</p>	<p>1 existing team members, we have added a guy  2 named Adam Laurie as our new CFO. He comes  3 directly out of the infrastructure private  4 equity world. That's exactly what you want at  5 the top of a two and a half billion dollar  6 project, someone with serious FDA skills. So  7 Adam is in place from October 1, kind of had  8 this monthly rolling addition.</p> <p>9 On November 1, we added a fellow by the  10 name of Morton Vinson (phonetic spelling). He  11 happens to be someone I've known for 30 years.  12 And for 25 of those 30 years, he has developed  13 container terminals all over the world. He  14 came from Tild (phonetic spelling), and I hope  15 Tild does not hate me for approaching him, but  16 he is now on our team and, of course, really  17 excited and I wanted to be sure everyone in  18 this room know.</p> <p>19 Somehow Kristi App agreed to come work at  20 the Port of New Orleans. I mean that's  21 just -- that's just firepower like we have  22 never had and I'm super excited for her to  23 come in as the Chief Commercial Officer. No  24 pressure. She's got to figure out the import  25 structure and warehousing and distribution, a</p>
<p>Page 106</p> <p>1 are working on appropriation strategies, grant  2 strategies, private activity bonds.</p> <p>3 And I think the really good news is that  4 through all of our much more robust financial  5 modeling, the project supports itself in terms  6 of cash flows. And that was the --</p> <p>7 CHAIRMAN RUSCOVICH:  8 That's great.</p> <p>9 MS. BRANCH:  10 That was the one piece of information I  11 was a little worried that we were going to get  12 back and say, it did not support itself. And  13 it actually does support itself. So we  14 have -- our team is filled up now. I don't  15 know if I'm allowed to say it out loud to  16 announce things.</p> <p>17 CHAIRMAN RUSCOVICH:  18 Well, it is a public meeting, so...  19 MS. BRANCH:  20 It is a public meeting, so we had some  21 changes in our executive leadership team. I  22 think other people were more nervous about  23 that than I was. And I'm really happy to tell  24 you that we have a sort of a rock-star team  25 put in place now. In addition to some</p>	<p>Page 108</p> <p>1 lot of good stuff going on.  2 CHAIRMAN RUSCOVICH:  3 Don't forget the export side too.  4 MS. BRANCH:  5 What's that?  6 CHAIRMAN RUSCOVICH:  7 Don't forget the export side.  8 MS. BRANCH:  9 And the export side and augmenting and  10 enhancing and retaining our exports, of  11 course.  12 CHAIRMAN RUSCOVICH:  13 Yes. Yeah.  14 MS. BRANCH:  15 But we want to make sure all those  16 exports have containers.  17 MR. SANDERS:  18 I agree.  19 MS. BRANCH:  20 So I appreciate the comments. But,  21 anyway, a lot of really good stuff going on  22 there. You know, I just encourage everyone,  23 it will not be a 14-year process like it was  24 for Charleston, that's a huge terminal, but  25 these are not fast projects. They are -- they</p>

<p>1 take time and they are very, very complex, but  2 I feel really good about where we are. We  3 continue to move forward. We have got a lot  4 of progress.</p> <p>5 And, yeah, you know, every once in  6 awhile, you get a downside here and there, but  7 it's just what it is. And we're really  8 confident we're going to get this done and,  9 hopefully, have shovels in the ground sooner  10 than later next year. And the permit is  11 coming.</p> <p>12 CHAIRMAN RUSCOVICH:</p> <p>13 Great.</p> <p>14 MS. BRANCH:</p> <p>15 So really glad about that.</p> <p>16 CHAIRMAN RUSCOVICH:</p> <p>17 Thank you for that update.</p> <p>18 MS. BRANCH:</p> <p>19 Sure.</p> <p>20 MR. CORMIER:</p> <p>21 Well, I'm excited to have Kristi by my  22 side.</p> <p>23 MS. APP:</p> <p>24 Thank you. And per Mandi's comments  25 earlier, as to not only figure out the import</p>	<p>1 CHAIRMAN RUSCOVICH:  2 Congratulations, Kristi. Good stuff. I  3 know we're all in agreement about it, so thank  4 you.</p> <p>5 All right. Any other -- does anybody  6 else have any, any Board members have any  7 thoughts or anything you want to add or  8 announce? Anything? Any other comments?</p> <p>9 We're all good? Okay.</p> <p>10 MR. HARRISON:</p> <p>11 All right. Any other public comments?</p> <p>12 CHAIRMAN RUSCOVICH:</p> <p>13 Okay. Well, then yeah, we're early,  14 which is fantastic, so good.</p> <p>15 MR. HARRISON:</p> <p>16 That's great.</p> <p>17 CHAIRMAN RUSCOVICH:</p> <p>18 Yeah. So can I have a motion to adjourn?</p> <p>19 MS. MITCHELL:</p> <p>20 So moved.</p> <p>21 CHAIRMAN RUSCOVICH:</p> <p>22 So moved. Thanks.</p> <p>23 (WHEREUPON, THE MEETING ADJOURNED.)</p>
<p>Page 110</p> <p>1 issue, but I think any state, any port system,  2 any multimodal system relies on balance trade.</p> <p>3 MS. MITCHELL:</p> <p>4 Yeah.</p> <p>5 MS. APP:</p> <p>6 Yeah, so whether it's coming from the  7 inbound or the export side. You know, my  8 career started on the forwarding side, so you  9 know, exporting poultry and agriculture was  10 the first desk I worked at JW Allen, and then  11 I moved over to the import side and became a  12 licensed custom broker in then business  13 development. So I look at trade from a very,  14 a very balanced perspective.</p> <p>15 And it's about -- and, again, Beth and I  16 spoke about this when I was interviewing, but  17 you know, growing a business that we have now,  18 growing the business that's already here  19 within the state, and then also attracting and  20 then diversifying. So I'm really, really  21 looking forward to it.</p> <p>22 CHAIRMAN RUSCOVICH:</p> <p>23 Great.</p> <p>24 MS. MITCHELL:</p> <p>25 Yes.</p>	<p>Page 112</p> <p>1 R E P O R T E R ' S C E R T I F I C A T E  2 I, KELLY J. DOMIANO, a Certified Court  3 Reporter, Certificate #23035, in good standing with  4 the State of Louisiana, as the officer before whom  5 this meeting was taken, do hereby certify that the  6 foregoing 112 pages;</p> <p>7 That this testimony was reported by me in  8 stenographic machine shorthand by Computer-Aided  9 Transcription, transcribed by me or under my  10 personal direction and supervision, and is a true  11 and correct transcript to the best of my ability  12 and understanding;</p> <p>13 That the transcript has been prepared in  14 compliance with transcript format guidelines  15 required by statute or by rules of the Board, that  16 I have acted in compliance with the prohibition on  17 contractual relationships, as defined by Louisiana  18 Code of Civil Procedure Article 1434 and in rules  19 and advisory opinions of the Board; that I am not  20 of counsel nor related to any person participating  21 in this cause and am in no way interested in the  22 outcome of this event.</p> <p>23</p> <p>24</p> <p>25</p>

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1        This certification is valid only for a  
2 transcript accompanied by my handwritten or digital  
3 signature and the image of my State-authorized seal  
4 on this page.

## 5 Signed:

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7 KELLY J. DOMIANO, CCR

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