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MEETING MINUTES FOR THE
LOUISIANA BOARD OF INTERNATIONAL COMMERCE
HELD AT
LOUISIANA STATE LIBRARY
701 NORTH 4TH STREET
CAPITOL VIEW ROOM
BATON ROUGE, LOUISIANA 70802
ON THE 27TH DAY OF JANUARY, 2015
COMMENCING AT 2:14 P.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR



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LABIC MEETING MINUTES

- 1 **Appearances:**
- 2 Stephen Moret
- 3 Pamela Breaux
- 4 Jay Hardman
- 5 Dominik Knoll
- 6 Gary LaGrange
- 7 Sherri LeBas
- 8 Felicia Manuel
- 9 Richard Ranson
- 10 Randy Robb
- 11 Gregory Rusovich
- 12 Don Sanders
- 13 Maynard "Sandy" Sanders
- 14 Robert Scafidel
- 15 Michael Tarantino
- 16 Thomas "Brad" Terral"

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1 MR. RUSOVICH:

2 I'd like to go ahead and call this
3 meeting to order, the Louisiana Board of International
4 Commerce, and maybe we can start with the rollcall.

5 Veronica, can you take us through
6 rollcall? Where are you, Veronica?

7 As y'all see, everything stops with
8 Veronica. No chance of success without Veronica.

9 SECRETARY MORET:

10 I'll do the rollcall.

11 MR. RUSOVICH:

12 Oh, we have Secretary doing the
13 rollcall.

14 SECRETARY MORET:

15 Greg Rusovich.

16 MR. RUSOVICH:

17 Here.

18 SECRETARY MORET:

19 I'm here.

20 Pam Breaux.

21 MS. BREAUX:

22 Here.

23 SECRETARY MORET:

24 Joel Chaisson

25 (No response.)



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1 **SECRETARY MORET:**
2 Chett Chiasson.
3 (No response.)
4 **SECRETARY MORET:**
5 John Fay.
6 (No response.)
7 **SECRETARY MORET:**
8 Dan Feibus.
9 (No response.)
10 **SECRETARY MORET:**
11 Marion Fox.
12 (No response.)
13 **SECRETARY MORET:**
14 Jay Hardman.
15 **MR. HARDMAN:**
16 Here.
17 **SECRETARY MORET:**
18 Dominik Knoll is here.
19 Sheri LeBas is here.
20 Gary LaGrange.
21 **MR. LAGRANGE:**
22 Here.
23 **SECRETARY MORET:**
24 John Manno.
25 (No response.)



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LABIC MEETING MINUTES

1 **SECRETARY MORET:**
2 Felicia Manuel.
3 **MS. MANUEL:**
4 Here.
5 **SECRETARY MORET:**
6 Rick Ranson.
7 **MR. RANSON:**
8 Here.
9 **SECRETARY MORET:**
10 Randy Robb.
11 **MR. ROBB:**
12 Here.
13 **SECRETARY MORET:**
14 Robert Scafidel.
15 **MR. SCAFIDEL:**
16 Here.
17 **SECRETARY MORET:**
18 Don sanders is here.
19 Walter Sanchez.
20 (No response.)
21 **SECRETARY MORET:**
22 Sandy Sanders.
23 **MR. SANDERS:**
24 Here.
25 **SECRETARY MORET:**



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1 Mike Strain.

2 (No response.)

3 SECRETARY MORET:

4 Mike Tarantino.

5 MR. TARANTINO:

6 Here.

7 SECRETARY MORET:

8 And then Brad Terral.

9 MR. TERRAL:

10 Here.

11 SECRETARY MORET:

12 Okay. Mr. Chairman, we have a quorum.

13 MR. RUSOVICH:

14 That's great. So we've got quorum, so
15 I'm going to call our first order of business for
16 approval of the minutes. Assuming everyone has
17 diligently read the minutes from the last meeting, so if
18 I could call for approval of those minutes.

19 MR. LAGRANGE:

20 So moved.

21 MR. RUSOVICH:

22 Do we have a second?

23 MR. ROBB:

24 Second.

25 MR. RUSOVICH:



1 We have a second.
2 Do we have any discussion on those
3 minutes, further comments?

4 (No response.)

5 MR. RUSOVICH:

6 All of those in favor of the minutes, to
7 adopt those minutes, please say "aye".

8 (Several members respond "aye".)

9 MR. RUSOVICH:

10 Any opposed?

11 (No response.)

12 MR. RUSOVICH:

13 Okay. The minutes are adopted.

14 Just before turning it over to Secretary
15 Moret, I just want to, once again, welcome everybody.
16 Thank you-all, once again, for coming. I think you will
17 hear some positive things today about our progress.
18 There's a really great statewide focus, I think, on
19 global trade and foreign direct investment and really
20 bringing the world to Louisiana, which is really just
21 great to see for those of us who are involved in the
22 international trade side and maritime side, to just see
23 the type of leadership we've got right now and statewide
24 to focus on bringing the world to Louisiana is really
25 great to see.



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1 I was very honored to have been asked to
2 travel on a couple appointments with the governor on a
3 very busy trip in Europe a couple weeks ago, and on the
4 business front, I was honored to be asked on behalf of
5 this Board and on behalf of the Port of New Orleans to
6 go, you know, on the trip to Europe and have a couple of
7 those appointments and they were really great. Great to
8 see the governor right there really leading the charge
9 for the state and calling businesses to invest here on
10 in the state, and so I was proud to be a part of that.
11 And I want to tell you it was a very productive trip.
12 You know, I've traveled a lot globally in my business,
13 and it was just very well done, very productive and very
14 optimistic on the future results of that and any other
15 trips that have been on the way.

16 Also, just the global offices, you will
17 hear today, are really up and running. You'll hear more
18 about that, and the subcommittee process, which we'll
19 talk about having the subcommittees, and our leaders and
20 subcommittees are really taking a lead role in building
21 this Board and building the charge of this Board. So I
22 think that will be exciting.

23 And, finally, you will hear a lot both
24 about and from our new executive director, Kathe Falls.
25 I have to tell you, it's just been an absolute pleasure,



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1 delighted to work with her. It's great to have the kind
2 of experience and background with this team.

3 So with those comments, Secretary, I'll
4 turn it over to you.

5 SECRETARY MORET:

6 Thank you, Greg, and I appreciate the
7 great work you do and the time away from your family.
8 Thank you.

9 Quick update on the economy, we came off
10 a very good year in 2014. In fact, I'll give you a
11 sense of where Louisiana stands versus back to the Great
12 Recension, January 2008. We have added more than 88,000
13 private sector jobs. That's a growth rate of about 5.6
14 percent. That's nearly triple that over the US overall
15 in that same period of time. We ranked fifth best in
16 the country and the second best in the south in private
17 sector jobs in that period of time.

18 Since January 2008, we have added in our
19 state -- this is not announced. This is actual growth
20 in private sector jobs. We've added more private sector
21 jobs than Alabama, Arkansas, Georgia, Kentucky,
22 Mississippi, South Carolina, Tennessee, Virginia and
23 West Virginia combined. I just checked the numbers
24 again to make sure. Amazing.

25 We finished Calendar Year 2014 in a



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1 great position with our business climate rankings. We
2 are now higher in every international business climate
3 ranking than we ever were prior to 2008, and for the
4 first time, we've placed among the top 10 states in the
5 US in most of those rankings. We're really, really
6 pleased about that.

7 We also wrapped up a great with foreign
8 direct investment and trade-related projects. We have
9 TCI, the Port of New Orleans, we have International
10 Shipholding Corporation headquarter's relocation
11 announcement. The export facility expansion, LNG, had a
12 groundbreaking, 69-million there. The Chiquita
13 relocation after -- where's Gary?

14 MR. LAGRANGE:

15 Right here.

16 SECRETARY MORET:

17 Gary, I believe the Port of New Orleans
18 has been working on that for at least six years.

19 MR. LAGRANGE:

20 Ten.

21 SECRETARY MORET:

22 Ten years. Great win that's going to
23 increase container volume at least 15 percent, roughly,
24 at the Port of New Orleans, so great win.

25 Many other smaller ones, Yuhuang



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1 Chemical, our first Chinese Foreign Direct Investment
2 project, 1.85-billion. And even more exciting, we've
3 got a great FDI pipeline right now. We have more than
4 50 high-quality prospects with particularly significant
5 opportunities in several countries that we've recently
6 been visiting developing missions, including China,
7 Germany, Japan, Taiwan and the UK.

8 We're going to have, without being too
9 specific, several FDI-related announcements in the next
10 six months, and we expect to have a good year from an
11 FDI perspective. So a lot of good things happening
12 right now. Other than the State budget, the rest of it
13 looks pretty good.

14 It is really a distinct honor and
15 privilege for me to have a chance to introduce Kathe
16 Falls to all of you who have not had a chance to meet
17 Kathe yet, our new Executive Director for International
18 Commerce. John Voorhorst did a great job getting us
19 started. We hated to lose him. Although, he's at
20 Entergy now in a great partnership role with the state,
21 he's still part of our team, but as we lost John, we
22 really wanted to grow and really find the best possible
23 person to lead the Office of International Commerce for
24 the years ahead. We wanted to find someone not just
25 with the right leadership capabilities, but ideally with



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1 deep experience in this space.

2 Y'all may recall when we did our Master
3 Plan with International Commerce, we benchmarked
4 Louisiana in International Commerce-related efforts and
5 the Trade Commission and the FDI traction against other
6 states, and some of the top states that certainly came
7 to mind included Georgia, Texas and Virginia. Well,
8 Georgia, which has been one of our best hunting grounds
9 for talent for where we are. I think we mentioned to a
10 group we did a national search. We actually had one of
11 the top economic development search consultants work
12 with us, Jim Morgenstern, and were able to find Kathe
13 Falls in Georgia. Georgia, as you're probably aware,
14 has been not only one of the top offices of
15 international commerce, but one of the best developed
16 trade commission efforts and a very robust foreign
17 direct investment success stories, not just in global
18 goods manufacturing, but in a whole range of different
19 sectors. We were very fortunate to catch Kathe at a
20 time in her career where she was willing to consider a
21 move, and she had to convince her daughter to move, I
22 think, in her sophomore year in high school to Zachary,
23 which they're loving.

24 One of things Kathe will tell you about
25 that we need to sell more when we compete against



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1 Atlanta is there's a huge quantity of life advantage of
2 living here versus there. I'll let her tell you more
3 about that, but she was the Deputy Commissioner there,
4 basically equivalent to Assistant Secretary at LED, over
5 International Trade of the Georgia Department of
6 Development. She has literally three decades of
7 experience with international commerce, including a
8 great deal of experience in the countries that we have
9 identified as the most important, biggest opportunities
10 for Louisiana, including China, Germany, South Korea and
11 Taiwan, and there are many others she'll share with you.
12 She has been recognized not just in Georgia, but
13 nationally for her work. She's also a great team
14 leader. She's worked with half a dozen, roughly,
15 governors. We've already had two business development
16 missions together overseas, and her capabilities were
17 very, very clearly shown in both of those trips.

18 As we see foreign direct investment
19 cultivation and trade promotions becoming not just a
20 bigger focus for LED, but bigger opportunities for
21 Louisiana, I really think we're fortunate to have
22 someone of Kathe's capabilities to lead these efforts.
23 So let's just kind of give Kathe a warm welcome.

24 MS. FALLS:

25 I am absolutely thrilled to be here.



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1 This marks three months, three months ago last week that
2 I have been in this job, and I'll tell you, it has flown
3 by. And I feel like I've known you a lot longer than
4 three months having traveled with you and...

5 I thought I'd tell you just a little bit
6 about me and my background quickly, just because other
7 than Gary, I don't think anybody else in the room I knew
8 prior to coming on board at LED.

9 Education, my major was Foreign
10 Language/International Trade. I did two studies abroad,
11 one in Spain and one in Mexico. Yes, I'm from Auburn,
12 but for you LSU fans, at least it's not Alabama. Okay?

13 As Stephen mentioned, I worked for the
14 Georgia Department of Economic Development on and off
15 for about 30 years. I have flirted in the freight
16 forwarding business for a company called High Page and
17 on the manufacturing side for a company that sold water
18 wells, drilling rigs into developing countries and a
19 company that did dying of carpet. When carpet was first
20 made, it was all produced white, then it would go
21 through the different processes to dye it different
22 colors. So I had various jobs in the manufacturing
23 area.

24 As Stephen mentioned, when you're in a
25 career this long, you do a lot of the same companies,



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1 you do an awful lot on the international scene, so this
2 is just a few of the accomplishments that I had. 2011,
3 I was named the International Individual of the year
4 within Georgia, and that was by the Atlanta Business
5 Chronicle. A few years ago, I worked on the USS Port
6 Assistance Center in Georgia. At that time, back in
7 '93, that was the first effort that did a state
8 government and a federal government partnership. Before
9 that, there had been a lot on the federal level, so we
10 sat down and internationally defined some of the
11 language that went into how do federal and state
12 collaborate on trade promotion.

13 2007, we were very, very excited to
14 receive the President's E-Star Award, which is the
15 highest award in the nation directly with exporting. At
16 the time I won that, I went into my boss' office, I
17 said, "I've got good news and bad news. The good news
18 is we've won this great big award. The bad news is I
19 can never top it." And then we found out we can apply a
20 second time, so we won again in May, being the only
21 organization in the country, private sector or public
22 sector, to ever receive two E-stars for service. So
23 when I left Georgia, I felt like I had left after
24 accomplishing a lot of good opportunities.

25 Professionally, we had a larger staff



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1 handling international. The trade side was 10, plus
2 eight international reps, and depending on the month,
3 four or five contractors. Had a international
4 investment team that was dotted-line responsibility of
5 about half that size as well. Had just come off working
6 on a big protocol-related event where we had governors
7 and premiers from seven different countries,
8 organizations that we pulled together for two day's
9 worth of bilateral and multilateral meetings and
10 opportunities. As Stephen mentioned, I've worked for a
11 number of governors between governors commissions,
12 commissioners commissions, bringing in incoming buyer
13 delegations, trade shows, et cetera. And then on a
14 special project, worked, when Governor Deal came into
15 the office, on a competitive initiative. Had nothing to
16 do with international, but was taking a look at how to
17 make the state more competitive. So I was the primary
18 staff person on that competitiveness initiative.

19 On the national side, currently served
20 on the USTR's Intergovernmental Policy Advisory
21 Committee on Trade, so I was very fortunate to bring
22 that point here to Louisiana. So Louisiana is now
23 represented on the USTR's office. The State
24 International Development Organization is a bunch of
25 these international trade people from the various 50



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1 states. I had the pleasure of serving on that board as
2 vice president and then president for a couple years.
3 Served with Gary on the Federal Reserve Bank's Trade and
4 Transportation Advisory Council for a couple of years,
5 and I also was vice chair of the Atlanta District Export
6 Council.

7 Work experience, a little bit more than
8 30 countries. Many of those countries are going quite
9 deep. Lately it's been a lot in China within the last
10 two or three years. Some years making as many as five
11 to six trips a single year to China.

12 As Stephen mentioned, I'm living in
13 Zachary. My husband and I celebrated our 25th
14 anniversary this last summer. I have a son at the
15 University of Kentucky, and that picture is when he did
16 a study abroad to South Africa last summer. And my
17 daughter just started at Zachary High in January. So
18 that's just a little bit about me.

19 A lot of folks want to know why did you
20 leave Georgia? Why did you leave Georgia? Why did you
21 come to Louisiana? Several things were appealing, and
22 I'll be honest, it was a very hard decision for me to
23 make to leave because I really loved what I did. I
24 loved the people I worked with, but this gives me a
25 chance to implement lessons from some 30 years of



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1 successes and failures, a chance to do that -- a chance
2 to mentor staff. Also, when I looked at the Master
3 Plan -- and I'll be honest, it was further in the
4 interview process before I looked at the plan because I
5 kept saying, "I'm a competitor. Don't show me the plan
6 quite yet. Let's make sure we're a little more serious
7 before I take that responsibility and put my eyes on
8 there." But I was very, very impressed that the plan
9 was there and the plan was focused. You go up and down
10 the halls at LED at anytime, people can recite page
11 numbers of that plan. I mean, that's something that
12 everybody is speaking from. The vision, the leadership.
13 When I met Stephen Moret, Steven Grissom, I was very,
14 very impressed. I said these are folks that I really
15 want to work for, but since I've come on board, I found
16 that the whole team is that way with the folks that they
17 keep hiring in with lots of prospects and leads and
18 there's a big drive in determination.

19 Stephen talked about this greatly
20 improved quality of life. I didn't realize I was not
21 happy in Georgia until I sat back and they had asked me
22 about my commute, and I realized, "Oh, my gosh. This
23 really has not been fun. An hour and a half one way is
24 not normal to get to work." So I'm living just a tiny
25 bit shorter in than I did in Atlanta, but significantly,



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1 19 miles in 25 minutes is pretty good. That's like I'm
2 not white-knuckled when I get to work. It's very, very
3 nice. Some of the friendliest people, very
4 family-oriented society. One of the things that I have
5 on my office when you come see me is a white board.
6 Everybody has come in and said, "You must do this."
7 "You must do that." We're calling that my Cajun
8 Certification. So we are working on Cajun Certification
9 with the food, with getting out and getting some of the
10 opportunities. So that's just a little bit about me.

11 This is our team. The team is
12 absolutely phenomenal. When I interviewed, I was told,
13 "You have a great team. These folks are phenomenal."
14 And I have to especially thank Anthony of the folks up
15 there because he has been very, very influential with
16 helping with my in-boarding process and helping bring me
17 up to speed with a lot of knowledge, institutional
18 knowledge, and just he's done a great job. And I'm
19 excited to work with the entire team here of
20 International Commerce.

21 So that is a quick update, Mr. Chairman,
22 of who I am and a little bit about the experience that I
23 bring to the table.

24 MR. RUSOVICH:

25 Thank you very, very much.



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1 Any questions?

2 (No response.)

3 SECRETARY MORET:

4 I forgot one important thing. It's sort
5 of bittersweet. We lost Paul Sawyer to Garret Graves,
6 our new Congressman, to take position in Washington, DC.
7 Paul asked me maybe six months ago, he said, "I want to
8 take a week off annual leave, vacation, but I want you
9 to know, I'm going to be helping Garret Graves." I
10 said, "Well, Paul, should I be started to look for your
11 successor, because, you know, if Garret wins, I'm going
12 to feel bad that I voted for him if he doesn't ask you
13 to leave this job." And sure enough, he ends up getting
14 it. We hate to lose Paul. He did such a wonderful job
15 with our military affairs, with several issues.
16 Obviously he did such a good job, we can't have one
17 person to replace him, so we're splitting the duties up,
18 and I just want to share, we have promoted Mandi
19 Mitchell, who I think is with us. I think most of y'all
20 have met Mandi. Mandi has been our Director of
21 Governmental Affairs for several years. She's basically
22 going to wear two hats now. One job, but two job's
23 worth of effort. She's going to be the Director of
24 Governmental Affairs in Federal Programs, and that will
25 include our congressional delegation, but also



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1 importantly for our port relations and port investors as
2 well. She's already worked with many of you before. I
3 think you know her well, but I wanted to make that
4 introduction. We know she's going to do a wonderful job
5 in that role. She had an existing role at LED.

6 And just for those of you who have a
7 military interest, the military affairs are going to be
8 transferred over to Don Pierson, who's our Senior
9 Director of Business Development. He's got a lot of
10 experience with the military aspect.

11 MR. RUSOVICH:

12 That's great. Thank you, Secretary.

13 Okay. Well, Kathe, back over to you on
14 the OIC update. Good things happening there, so why
15 don't you take us through that.

16 MS. FALLS:

17 What we wanted to do is just tell you a
18 little bit about what the entire office of International
19 Commerce has been doing the last three months or so, so
20 October, November, December, a snapshot, and we're going
21 to tell you a little bit about the results of the
22 international reps we have.

23 But let me just start with one of things
24 we've done is take a look at resources. When you come
25 on and take a look at the types of tools we have,



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1 analyze that, and when I was doing the interview
2 process, I asked specifically about certain databases
3 and certain resources that were there that LED did not
4 have, but they committed to me that if I came on board,
5 we would be able to get those resources. Those
6 resources now are on board. Anthony, in a few minutes,
7 is going to take us through a little bit of a case study
8 of how we're using those resources to do a little bit
9 better job, more in-depth job. Let me put a disclaimer
10 on that. These are private sector resources. These are
11 ones that we pay a subscription fee for. We're not
12 allowed to give our name and passwords. We would be in
13 violation of our software agreement in using that, but
14 we wanted to show you a little bit about the tools so
15 you'll know that we've got some new opportunities to
16 provide more in-depth information.

17 The other thing that we have done, when
18 I came on board, is take a look at Louisiana's
19 international snapshot, where are we on trade, where are
20 we with investments, where we need a consult for, what
21 does that snapshot look like so I've got an idea of the
22 baseline. So that snapshot has been done. One of the
23 things that I discovered is that our existing database
24 of current FDI projects located in the state are not as
25 comprehensive as we would like for it to be. So Anthony



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1 has accepted the challenge to work with an intern to
2 enhance that database so that we've got a better idea of
3 who's out there, where they're located, what types of
4 facilities they are. So that will be a good source for
5 us for additional leads in the future.

6 Additionally, we have William Marshall.
7 William is working on a document that I call -- he made
8 it. I call it connections. He calls it links, but a
9 document that will tell us Louisiana-specific ties with
10 various countries. That information is good to get at a
11 national level, even get a national level and get an
12 extra and get in a little bit more digging so that when
13 we're going into those countries, we can talk
14 specifically about all of the different resources that
15 Louisiana has. We're going through that with each of
16 our target markets and will expand that out to just a
17 few other markets. We will not have that for close to
18 200 countries by any means, but that will help us as we
19 take the Louisiana message forward. In some countries
20 and cultures, it's easier to say, "You're not going to
21 be first," if we can take a closer look at the existing
22 investments we have, the protocol ties, the research
23 ties, transportation ties, et cetera.

24 On the international reps, we've gone
25 through and looked at that bio, performance measures,



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1 results of those. I'll show you that in a second.
2 Anthony has worked with four different project
3 conversations and managed just to make sure that the
4 communication is there between international reps and
5 the project managers. He's been very instrumental in
6 that over the last three months. While monitoring these
7 numbers, we have made a replacement to the South Korea
8 rep, so Anthony brought aboard somebody new. William
9 Marshall has worked on his on-boarding process for South
10 Korea. Also, we looked at the Master Plan and we saw
11 Canada. We realized that Canada does not have a
12 contractor, so Anthony has agreed to take over going
13 deeper into the Canadian market so we can take a look
14 proactively there. We discovered that on the Mexico
15 front, that we needed to refine the performance measures
16 for the Mexico rep, so Bill Fourche has volunteered to
17 help us manage that a little bit more in depth.

18 So what we have done is slightly realign
19 staff responsibility so that the different OIC staff
20 members are going deep with two of the different
21 countries so that we can have somebody on board to help
22 manage the projects. As opposed to one person going
23 shallow, we've got deep.

24 Where are we now? So currently with the
25 activity, not all activity is international for the



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1 whole agency, but what has happened with the
2 international commerce side, we've got 512 leads that
3 have happened. A lot of these are qualified companies
4 that Louisiana has targeted to say, "Let's go out and
5 give them the targeted message." That has resulted in
6 67 accounts. An "account" meaning a company that the
7 decisionmaker is located in the another country and they
8 have said, "Yes, I'm interested in hearing the Louisiana
9 message." All right? From those accounts, we have, in
10 the last six months, gone to six projects that Louisiana
11 is actively competing for. Sometimes it's other states;
12 sometimes other states plus another country, but
13 Louisiana is in the ball game with six. So in a
14 six-month process, these international reps have gone
15 from leads to accounts to converted. So it's a very
16 good, good first start for the international reps that
17 are going on.

18 This is a snapshot of much more detailed
19 information that is being measured internally so that we
20 can monitor and determine those conversion rates.

21 MR. RUSOVICH:

22 If I could just jump in real quick and
23 re-clarify this from the Executive Committee just so
24 everyone will know, those numbers do not include a
25 significant amount of leads that LED and the Office of



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1 International Commerce here were already working and are
2 working very actively and seriously. So that is --
3 those projects up there are simply ones that the
4 international offices, that they have identified.
5 Sometimes with us; sometimes not with us. And they're
6 up and running on those specific leads, and we are
7 managing the process. It does not include all of what
8 LED is about.

9 MS. FALLS:

10 And let me just say, there's a couple of
11 things on the pending side. We still need to bring in
12 the UK rep and South Korea rep into Louisiana so that
13 they can get familiar with the State. That will happen
14 in the next few months. We're also internally
15 transferring that contract with somebody -- with a
16 person in India from one part of the agency into
17 international, so we will now start having the India
18 information on there as well.

19 Also, part of the update is taking a
20 look at marketing activities, especially where the
21 international reps have been saying, "Hey, we need some
22 help in raising the profile of Louisiana." So we're
23 looking at presentations on Louisiana, now getting those
24 into our target languages. One of things on our list is
25 doing some video testimonials from existing companies



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1 that are here, just two or three minutes saying why they
2 love Louisiana, so that when our reps go out, they can
3 say, "Here, take a look. This is a great place to
4 invest, and you're hearing that from the private sector,
5 not just from the government."

6 We're looking at some country-specific
7 marketing outreach opportunities. Some of this will
8 actually not cost us any money, such as some e-mails
9 that will go out to celebrate various holidays. For
10 example, Mike said something to Canadians to say, "On
11 Boxing Day, we're thinking of you." Something that will
12 just be a little customized approach that will help set
13 Louisiana apart. So lots going on on the market
14 activities as a highlight.

15 On export assistance, we're wheeling out
16 the step program so that it ends with the federal fiscal
17 year, which is the 30th, except for the export
18 assistance programs that provide money for marketing
19 activities to various countries. Bill has rounded that
20 out and rounded out the various reports that go into
21 that.

22 We're still taking a look at what is
23 LED's role in export promotion within the agency,
24 especially with all of the great partner organizations
25 that are out there serving those.



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1 Personnel side, I've been busy looking
2 at performance measures, a little realignment, job
3 descriptions. LBIC has been working on making sure the
4 subcommittees have the tasks defined. We're moving
5 those processes ahead. And William, a little bit later,
6 is going to talk to you about the annual report. We
7 worked with or met with delegations from Nigeria,
8 Norway, Belgium, Austria, China, Korea, Latin America
9 all in the last three months, providing them with
10 information on Louisiana. And then we've done several
11 things on special projects, one of which is automotive
12 related and adding that onto agency's team there. And I
13 have to say, Anthony also got appointed to the Office of
14 International Investments Board to talk about best
15 practices. So it's a great honor for Louisiana, and a
16 great honor for Anthony as well that he's able to
17 represent us on a national basis, so we're excited about
18 that.

19 That is a very quick highlight of some
20 of the activities that we have going on at the Office of
21 International Commerce, and I'm hoping that you'll hear
22 that there's a lot more going on, not only just the
23 reps, but involved in several things in moving Louisiana
24 forward.

25 MR. RUSOVICH:



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1 And just two comments. You will
2 actually hear from the head of those international
3 offices, the lead contractor, later in the meeting, so
4 we actually tie him in, link him in. I'm not sure. We
5 were discussing whether he was in London or Hong Kong,
6 but wherever he is, he's going to log in or call in, I
7 think, about 3:30 or so. So we'll hear from him, and so
8 you'll actually talk to him directly in terms of his
9 activities. And, also, the subcommittees that Kathe
10 referred to, we'll have a breakout session on the
11 subcommittees at 2:45 so the subcommittees can get to
12 work on their, you know, charges as well and work load,
13 and then that's where we would anticipate a lot of the
14 work will come in and a lot of results will come from,
15 the subcommittees.

16 MS. FALLS:

17 Another thing we thought we would do is,
18 I mentioned those new tools we have, new resources, is
19 have Anthony walk us through how those tools will help
20 us out.

21 Sorry, Anthony. I hopefully gave you
22 enough time to give your presentation.

23 MR. BODIN:

24 Thank you, Kathe, and welcome to LED.
25 It's always nice to see you. Let me just start with



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1 it's been an absolute pleasure working this last year
2 and a half with John, the Secretary, with Steven Grissom
3 and the entire International Commerce staff. I know you
4 know many of them, but William Marshall, Bill Fourche
5 and Veronica are an absolute delight to work with.
6 Their enthusiasm and dedication to this office is just a
7 breath of fresh air, and also always very encouraging to
8 work with these people. So thank you for that.

9 Thank you for the Board, for your
10 patience and your support, particularly Greg Rusovich.
11 You've been just a great ally to have. And I can tell
12 you, on behalf of all of our staff, we're so delighted
13 and excited to have Kathe Falls join our team. It's
14 just so encouraging to see how we can leverage 20, 30
15 years of experience into making this office a
16 best-in-class office like we have all of the other
17 offices, so we're just thrilled about that.

18 And Kathe didn't take long to have a
19 huge impact on our office by bringing these tools back
20 to the table, and I just want to give you a quick
21 overview of how we utilize these tools. I want to give
22 you a behind-the-scenes look of how we look at these,
23 how we tried to convert them and how ultimately that
24 would lead to job creation for our state.

25 And I thought I would show you, again,



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1 the process along with that. We look at recent
2 performance, looking at the right lead that we want to
3 target, we see the new development, we know how to
4 approach the right person at that company. We want to
5 see at the process of interacting we're communicating
6 the right information with the company. And,
7 ultimately, once we either pay a visit to this company
8 or once they come here and do a site visit, we want to
9 make sure that we follow that protocol.

10 So in one sense, these four stages are
11 parallel to the lead, the account and the conversion. I
12 thought I would give you a nice perspective of how we
13 bring these new resources to bear, and I thought I would
14 use a case study just to make it more tangible so we're
15 not just dealing with academic sense, but really in a
16 practical sense.

17 So one resource we use is Economist
18 Intelligence Unit, a monthly global outlook. Many of
19 you will be familiar with the Economist Magazine. This
20 is the research arm that is behind that. And on a
21 monthly basis, we will review those reports, see what
22 the current macroeconomic terms are in terms of fiscal,
23 monitoring policies and terms of political traction.
24 And what we'll derive from that is to see what the
25 environment is like for FDI trade.



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1 To give you an example, I've highlighted
2 China. We're all familiar that China's GDP growth has
3 been sort of stagnant, only seven percent over the last
4 couple of quarters. What that means is that China is
5 looking at other policies to grow their economy more
6 sustainable. A couple of the policies that they've
7 implemented is how to focus on domestic consumption and
8 a higher focus on making their companies more globally
9 competitive. The result of that is that they're pushing
10 companies to invest abroad. They're pushing them to
11 compete globally, and in combination with that, you see
12 rising labor costs, rising energy costs in China and a
13 slowing inflation rate, which means that Chinese
14 products are getting more expensive globally and more
15 tied towards everyone.

16 So to the ears of an economic developer
17 that's focused on FDI, that's just a magic combination.
18 This is very fertile soil where companies will mature
19 from being exported to be a global investor and to serve
20 their markets locally.

21 So we now have the environment, thanks
22 to the Economist Intelligence Unit, to see which market
23 we should focus, what the talking points are supposed to
24 be.

25 Of course, we want to look at what the



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1 exact companies are that we want to target, and this is
2 where we use the PIERS database. Many of you in the
3 maritime industry are familiar with this resource. This
4 is a good look on the global supply chain of companies
5 all throughout the world. There are multitudes of ways
6 we can utilize them. In this case example, I want to
7 look at Chinese exporters that are either moving their
8 goods through Louisiana ports or they're moving their
9 goods to the ultimate customer that would be based in
10 Louisiana. The idea being, if they have customers in
11 Louisiana or if they're already shipping product through
12 Louisiana, why not move that facility to the stores in
13 Louisiana, therefore, protecting them from currency
14 fluctuation, it could enable them to take advantage of
15 the competitive wage rates and competitive energy costs.

16 That's on the PIERS. So let's say we're
17 looking at Wuhan Iron & Steel -- and I should mention,
18 this is not a company we're currently talking to. We're
19 just using this company as an example. But Wuhan would
20 come out of this result, they're shipping product
21 through Louisiana ports, in particular, they're shipping
22 materials for glass furnaces and steel. So once we
23 found the company, I want to see what would qualify
24 them. I want to see that they have the right financial
25 wherewithal to do the investment, that there aren't any



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1 other issues related to that company. If that is the
2 case, I can then dispatch the Chinese team on the ground
3 and say, "Go hunt down the right person at that company
4 and engage them in conversation, present them the
5 Louisiana value proposition." Once they have done that,
6 we'll receive that notice from the Chinese team, and we
7 want to engage them in active conversation. An active
8 conversation to us does not necessarily turn into a
9 project. It's when a company understands our value
10 proposition and wants to know more. They want to know
11 who is located in Louisiana and what products are coming
12 through our ports. Hopefully we can demonstrate that
13 there's enough feedstock for that project that they
14 could actually set up shop here.

15 So in the case of Wuhan, they might look
16 at iron rod, how much iron rod is coming through the
17 ports of Louisiana. What we can do is we can research
18 this, it's called GTIS. We can look at not only the
19 four-digit HS code of the different products, we can go
20 into detail of what type of product, how much of it is
21 being shipped, not just in terms of value, but also in
22 terms of unit of whatever product, and we can see how we
23 fare in comparison to other states. It's a powerful
24 message to say Louisiana is the number one state or the
25 number two state in receiving or exporting certain



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1 products. That resonates with the client and as many of
2 you know, we're such a great export and import state
3 that we want to leverage that asset.

4 So once we have that kind of information
5 and communicate with them, they might also want to know,
6 "Well, how is Louisiana's business climate?" And the
7 best proof of that is existing ones, of which we have
8 many, but it's also the foreign companies that have
9 already invested in Louisiana. This new database is
10 UniWorld. It does exactly that. I can look through
11 either industry or a particular country what types of
12 foreign-owned companies have invested in Louisiana. I
13 could also flip it around and say how many Louisiana
14 companies have invested in a particular country just to
15 demonstrate the amount of activity between the two
16 countries. So Wuhan Iron & Steel, I can look at types
17 of companies that have invested in iron and steel -- for
18 example, that came out of Australia. That's kind of a
19 testimonial that resonates with the company. They can
20 see the competitors or follow iron and steel companies
21 that have invested in the state, so there must be
22 something to that.

23 And let's say we've got them on the
24 hook, we've been able to maintain an active
25 conversation. At one point, that company decides, "Yes,



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1 we do want to look at investing in the United States.
2 We have a couple of states in mind, so we will plan a
3 site visit." Site visits have a particular dimension to
4 them when you have international guests coming. It's
5 not that our international guests have never traveled
6 before and they don't know how to engage with us.
7 That's not the case, but we do want to make sure that we
8 follow that protocol, we know how to address them, we
9 know how to pay attention to detail. So if it's
10 Chinese, for example, we want to make sure that they see
11 the position, we want to make sure that everyone knows
12 who's engaged in the product that it's typical for the
13 Chinese to give an explanation of the company and expect
14 the reciprocal from us, be it a quick five-minute
15 introduction about the area. Those kinds of details
16 will emerge out of these three resources that we will
17 use.

18 Kiss, Bow or Shake Hands, which, as the name
19 suggests, just gives you an idea of how to engage with
20 honor and respect and how to address people by the right
21 title should that culture emphasize title and honor.
22 And obviously protocol, just to give you an idea of what
23 the diplomatic protocols are.

24 So these three resources, and I hope it
25 was clear through my example of Wuhan Iron & Steel, help



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1 us in bringing a company from the research phase,
2 looking at a lead, all of the way to a project success.
3 Because what we don't want to do is them coming to
4 Louisiana saying, "We have everything, but if you'd have
5 just paid more attention to protocol." I think these
6 resources will help us do that.

7 Just a quick highlight of how we bring
8 these resources to bear. There are other databases that
9 we use, but I think it was useful to bring these new
10 features to your attention.

11 MR. RUSOVICH:

12 That's great. Thank you, Anthony.

13 Any questions or observations about the
14 tools that we have? Seems like, you know, we've now
15 built our global offices through this infrastructure, we
16 have the tools that we're putting into place, we have
17 the team that's, you know, got strong leadership, a team
18 that's got strong capabilities out there to do the work.
19 So we thought it was important also to add the tools,
20 too.

21 But any questions on the tools, on the
22 EIC update, observations, suggestions, recommendations?

23 (No response.)

24 MR. RUSOVICH:

25 Okay. Kathe, anything you wanted to



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1 add?

2 MS. FALLS:

3 No, sir.

4 MR. RUSOVICH:

5 Great. Thank you very much.

6 What we're going to now is really turn
7 the meeting over to you as the subcommittees, so what
8 we're going do before we do that is we'll have to go to
9 adjournment of this particular meeting, and then we'll
10 have the subcommittees meet.

11 Does everybody know what your
12 subcommittee assignments are? Everybody's got their
13 subcommittee assignments?

14 Okay. Of course, we have Rick Ranson
15 that was elected at the last meeting in his task force
16 and subcommittee to share Project Governance. We have
17 Brad Terral, who was elected to chair the Cargo
18 subcommittee, and, of course, we have the Financial
19 Committee that will be meeting shortly to designate its
20 chair because we didn't have a quorum for the Finance &
21 Budget Committee at the last meeting.

22 So, anyway, please, what I'm going to do
23 is I'll call for adjournment, and then we can have a
24 staff member lead -- because I know we've got different
25 rooms for each of those three subcommittees, so the



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1 staff will see you, you know, and will talk to you
2 about -- do we want to make an announcement before we
3 adjourn? Why don't we make an announcement and tell us
4 where each one of those subcommittees is meeting.

5 So where will the Cargo Subcommittee be
6 meeting?

7 MS. FALLS:

8 Cargo gets to stay here.

9 MR. RUSOVICH:

10 Okay. So Cargo's here, Brad, so you
11 don't have far to go, so please stay in this room.

12 And the Project Governance Committee?

13 MS. FALLS:

14 Mississippi River Room on the first
15 floor.

16 MR. RUSOVICH:

17 And then Budget & Finance Committee?

18 MS. FALLS:

19 Spanish Town Room, first floor. And
20 Bill can lead you to the Budget & Finance, and Anthony
21 to Project Governance.

22 MR. RUSOVICH:

23 Okay. Sounds great.

24 All right. So I'm going to ask

25 everybody, if we could, we're running a little behind on



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1 time, so we had put those for 2:45 to 3:1, so maybe we
2 could all come back at about -- we're just going to have
3 to make up the time elsewhere, but maybe at least we
4 want to give you a good 25 minutes, so maybe you could
5 come back at about 3:20, 3:25. We can try to get close
6 to staying on schedule; right?

7 So can I call for a motion for
8 adjournment?

9 MR. SANDERS:

10 So moved.

11 MS. FALLS:

12 Second.

13 MR. RUSOVICH:

14 All in favor of adjournment?

15 (Several members respond "aye".)

16 MR. RUSOVICH:

17 Any objection?

18 (No response.)

19 MR. RUSOVICH:

20 Okay. We're adjourned.

21 (Whereupon the meeting has adjourned for the
22 Subcommittee Breakout Session and will
23 reconvene thereafter.)

24 MR. RUSOVICH:

25 I'm going to go ahead and call the



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1 continuation of the meeting to order, and I'm going to
2 ask Veronica to do the rollcall.

3 MS. MACK:

4 Yes, sir, Mr. Chairman.

5 Pam Breaux.

6 MS. BREAUX:

7 Here.

8 MS. MACK:

9 Joel Chaisson.

10 (No response.)

11 MS. MACK:

12 Chett Chiasson.

13 (No response.)

14 MS. MACK:

15 John F. Fay, Jr.

16 (No response.)

17 MS. MACK:

18 Dan Feibus.

19 (No response.)

20 MS. MACK:

21 Marion Fox.

22 (No response.)

23 MS. MACK:

24 Jay Hardman.

25 MR. HARDMAN:



1 Here.
2 MS. MACK:
3 Dominik Knoll.
4 (No response.)
5 MS. MACK:
6 Gary LaGrange.
7 MR. LAGRANGE:
8 Here.
9 MS. MACK:
10 Sherri LeBas.
11 MS. LEBAS:
12 Here.
13 MS. MACK:
14 John A. Manno, Jr.
15 (No response.)
16 MS. MACK:
17 Felicia Manual.
18 MS. MANUAL:
19 Here.
20 MS. MACK:
21 Stephen Moret.
22 (No response.)
23 MS. MACK:
24 Richard Ranson.
25 MR. RANSON:



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1 Here.
2 MS. MACK:
3 Randy Robb.
4 MR. ROBB:
5 Here.
6 MS. MACK:
7 Gregory Rusovich.
8 MR. RUSOVICH:
9 Here.
10 MS. MACK:
11 Walter Sanchez.
12 (No response.)
13 MS. MACK:
14 Don Sanders.
15 MR. SANDERS:
16 Here.
17 MS. MACK:
18 Sandy Sanders.
19 MR. SANDERS:
20 Here.
21 MS. MACK:
22 Robert Scafidel.
23 MR. SCAFIDEL:
24 Here.
25 MS. MACK:



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1 Mike Strain.

2 (No response.)

3 MS. MACK:

4 Mike Tarantino.

5 MR. TARANTINO:

6 Here.

7 MS. MACK:

8 Brad Terral.

9 MR. TERRAL:

10 Here.

11 MS. MACK:

12 Mr. Chairman, we have quorum.

13 MR. RUSOVICH:

14 Thank you, Veronica. Thank you very
15 much.

16 Okay. Why don't we move right into the
17 subcommittee recommendations to the Board, spend a few
18 minutes on each one of those.

19 So, Brad, would you like to lead off on
20 the Cargo Subcommittee? I know that you're keeping
21 that, and if you want to give us some thoughts at this
22 point to the Board members, we would appreciate it.

23 MR. TERRAL:

24 We talked and we came up with a list of
25 interview questions from these major six ports. In



1 addition, we have a question of whether or not the
2 shallow water ports and the airports ought to be
3 included, and that's really going to take Kathe going
4 back and looking at the bill itself and the Master Plan
5 and see if we can somehow include those, or at least
6 that language in our purpose to include it in some way.

7 We divided up the tasks of going and
8 talking to each one of those ports amongst the Cargo
9 Task Force Subcommittee members with the goal of
10 creating sort of a combined document when we're done --
11 Jonathan's going to help us with that -- and
12 establishing a flow of communication from those ports to
13 OIC. We also included the Ports of Louisiana
14 Association, PAL, and there's another one -- what was
15 it?

16 MR. TARANTINO:

17 I recommended the Ports Association of
18 Louisiana and the Coastal Ports Authority.

19 MR. TERRAL:

20 And we're going to go and we're going to
21 solicit some of the same answers to some of the same
22 questions.

23 So with that, the hope is to compile
24 that information and identify opportunities, present
25 these opportunities back to our contacts with these



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1 various ports an associations.

2 MR. RUSOVICH:

3 Okay. That's great. And those
4 opportunities, they would be sort of along the lines of
5 which sectors and which geographic areas globally would
6 be really focused on where the strengths are primarily;
7 is that what you're thinking?

8 MR. TERRAL:

9 Agreed. And there was also another
10 motion to look at the recent opportunity of, perhaps,
11 Cuba, maybe opening with the Panama Canal as well, so
12 we're going to rely on Kathe and our use of that
13 database to help identify some of these opportunities
14 for FDI.

15 MR. RUSOVICH:

16 Okay. That's great.

17 Any questions or suggestions for Brad
18 and his team?

19 (No response.)

20 MR. RUSOVICH:

21 Okay. Thanks for the work of that
22 subcommittee. That's great. Thank you very much.

23 Rick, would you like to talk about
24 Contract Governance?

25 MR. RANSON:



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1 Yes, sir.

2 We briefly reviewed the proposed project
3 evaluation process and looked at the requirements in
4 terms of what the legislation says. One of the things
5 that we're going to have to determine is the ROI of
6 those projects, because it's something that the
7 applicant would be responsible for unlike port priority
8 programs. So LED is going to get us a list of
9 consultants that deal with the Department of
10 Administration to get approved so that we can have some
11 consistency there. We decided we are going to review
12 these processes, come up with a draft application form.
13 We have to have a place to start. And revise that
14 application form until it meets all of the criteria in
15 the program, and then we're ready to present it to the
16 full committee.

17 The other thing that, if it was
18 permissible -- and this is a question, we don't know if
19 we can just do this in a couple of meetings, so we would
20 like to have subcommittee meetings, full subcommittee
21 meetings when needed, so we may not coincide with the
22 date of the full board. We've just got a lot of work to
23 do.

24 MR. RUSOVICH:

25 I appreciate that very much, and I



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1 believe -- well, we discussed this sort of at the
2 Executive Committee, and we encourage those subcommittee
3 meetings. I think on the Public Meetings laws, that my
4 understanding is that they need to be in-person
5 meetings.

6 MR. RANSON:

7 Yes, they well.

8 MR. RUSOVICH:

9 They will? So I think in that case, no
10 problem at all. We fully encourage those.

11 MR. RANSON:

12 We would have to give the normal public
13 notice and everything else; right? We can work with you
14 in doing that?

15 MR. RUSOVICH:

16 Yes. But, I mean, if they're one-on-one
17 calls that are had because of other specific reasons,
18 fine, but I think as far as if there's going to be a
19 public discussion that ranges around that subcommittee,
20 we clearly will do things within the public law, and I
21 think that would call for a public meeting, so, yes that
22 would be great.

23 MR. RANSON:

24 Okay.

25 MR. RUSOVICH:



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1 Thank you.

2 Any questions or observations for Rick
3 and his group?

4 (No response.)

5 MR. RUSOVICH:

6 Okay. Thanks for that effort.

7 Now, I understand that the Budget &
8 Finance Committee met and elected a chairman, Don
9 Sanders, so congratulations.

10 MR. SANDERS:

11 Thank you.

12 MR. RUSOVICH:

13 We will hear from that committee as
14 well, so, Don, do you want to report on the Budget &
15 Finance subcommittee?

16 MR. SANDERS:

17 Here again, I'm honored to accept the
18 role.

19 You know, the timing and everybody is
20 saying is on budgets. That's the title of this group;
21 right? However, when we spoke, what we believe is, we
22 can get the results, then obviously -- and provide the
23 deliverables, we'll get money inside of here. Bill
24 Fourche presented some opportunities for us to be able
25 to get the money. First thing we need is the projects



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1 to be prioritized and to raise funds for them. And
2 there's a lot of ways we can raise funds. The general
3 fund revenue is debt line financing. That's easy. The
4 federal funding is of particular interest. I think
5 there is some money there to help, you know, taxpayers
6 in the State of Louisiana and potential businesses
7 coming in here, municipal funding, user fees, long-term
8 funds and public/private partnerships. I do believe
9 there is some great opportunity for us there, just need
10 to understand what the rules are on that subject.

11 So we prioritized. We did define some
12 responsibilities. We did some brainstorming on funding,
13 and we, too, are going to need to have some additional
14 meetings and need to understand what those rules are.
15 Okay. We're not really managing money today, so I might
16 ask the chairman to confirm that it does have to be open
17 forum. That makes it a little more difficult for some
18 than electronically.

19 And with that, we look forward to moving
20 forward.

21 MR. RUSOVICH:

22 Okay. That's great. Well,
23 congratulations, and any questions you have about sort
24 of public meetings an how you and your team want to have
25 those meetings and how you prefer, just please run it



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1 back through Kathe and Anthony and that team and they'll
2 help, they'll help you coordinate meetings and they'll
3 do whatever is required. And that's -- you know, your
4 right arm are those guys and Kathe. So anything you
5 need, please let them know and they'll support you with
6 anything, and, of course, I'm always there for you as
7 well. So thank you very much. And if you-all obviously
8 keep me posted on your meetings, I will do everything
9 possible to attend those meetings as well.

10 MR. SANDERS:

11 The other thing we are trying to
12 establish is what is the annual budget for LBIC; right?
13 Of course, under the direction of Kathe and LED, which
14 is probably just how we look at having some established
15 amount of money, people to understand budgets and money.
16 That would be our purpose.

17 MR. RUSOVICH:

18 That sounds great, Don. Thank you very
19 much. Off too a running start.

20 Any other questions or observations for
21 Don and his Budget & Finance team?

22 (No response.)

23 MR. RUSOVICH:

24 All right. Thanks.

25 As we mentioned earlier, the Executive



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1 Committee met and we, you know, were talking about the
2 subcommittees and the charge of each subcommittees, and
3 that data was, of course, given to each one of you
4 before your meetings as well as talking about the global
5 offices. So good Executive Committee meeting, and we'll
6 continue to report out on those. Much of the Executive
7 Committee today meeting really, in many ways, mirrors
8 this meeting. You know, we just really spoke about what
9 we're going to accomplish in this Board meeting and
10 became a preview to the Executive Committee.

11 Let's see. Well, do we want to move
12 right along? We've got Henry Loewendahl, as you see up
13 on the -- the Chief Representative for our global teams,
14 and I think he's going to join us. So, Kathe, do y'all
15 want to talk about Henry, and then we'll do a quick five
16 or 10-minute presentation from Henry so that everybody
17 can see how our international office is doing.

18 MR. MARSHALL:

19 Hello, Henry. We've got the entire LBIC
20 Board here and Kathe here to introduce you as well.

21 MS. FALLS:

22 Just real quick, what we're going to say
23 is, one of things we thought we'd start doing at the
24 Board meetings is, when possible, bring in one of the
25 international representatives per meeting just to talk



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1 about trends and updates. As you know, it's public
2 meetings, and economic development is highly
3 competitive, so we're really just here to talk about
4 overall what you see, and it seemed like the best person
5 to kick us off is Henry. Henry is our primary contact
6 or is the contact at WAVETEQ and the five contractors
7 that fall underneath what Henry has done. He's got 20
8 years of experience in FDI, so we're very interested in
9 hearing from him today.

10 Just a quick summary of what you see,
11 Henry, in FDI trends.

12 MR. LOEWENDAHL.

13 Okay. Can you hear me okay?

14 MS. FALLS:

15 Yes, very well.

16 MR. RUSOVICH:

17 We can hear you perfectly, Henry.

18 MR. LOEWENDAHL:

19 Excellent. Well, good afternoon,
20 everyone, and thanks very much for inviting me to
21 present to you today and say a few words, as Kathe just
22 said, about what we're seeing in the market in terms of
23 FDI trends and opportunities, and also just to give you
24 a little bit of maybe feedback on some of the comments
25 companies are making to us when we introduce Louisiana



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1 and ourselves as representatives. So if that's okay
2 with you, I'll just kind of go straight ahead.

3 MS. FALLS:

4 Perfect.

5 MR. RUSOVICH:

6 Please proceed.

7 MR. LOEWENDAHL:

8 Thank you.

9 So first of all, just to get a bit of
10 FDI trends analysis, so looking at 2014 and looking just
11 at greenfield foreign investment, direct foreign
12 investment, which directly created new jobs and assets
13 in the economy, actually, according to the data we have
14 from the International Times, it was a record year for
15 greenfield FDI into the United States with 1,500 FDI
16 projects with \$50-billion of greenfield investment, over
17 150,000 new jobs. So that's obviously very positive for
18 the FDI to have increased a lot last year.

19 Looking at what's been the main drive
20 that is behind that, so we look at the different
21 industries for foreign investment in the United States
22 last year, we saw a major growth of FDI in the software
23 sector, industrial machinery, automotive, assembly,
24 financial services, aerospace, also in hotels and real
25 estate sectors. And overall, software and IT



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1 surprisingly was the largest job creator, and from the
2 news alerts we get from LED, which are really useful for
3 myself and our team, we're seeing some big software
4 projects landing in Louisiana, which is great news.

5 And just to drill down a -- actually,
6 it's interesting because, for example, the automotive
7 sector is, you know, a sector, of course, we would love
8 to get automotive companies to invest in Louisiana.

9 We're starting a campaign in China, looking at the top
10 50 automotive companies just to see what their plans are
11 for the US and to see if we can position Louisiana.

12 But, actually, the number of jobs created by foreign
13 investment increased 100 percent last year, which is
14 what we may expect given the directive of the automotive
15 sector in the past, and all of that was expansions of
16 existing operations. There was not a single new
17 automotive manufacturing plant, which retract, at least
18 for the financial plans in the US. So that kind of, you
19 know, was interesting.

20 We looked at some other sectors, for
21 example, last year, the number of renewal energy
22 projects in the US reached an eight-year low, and that's
23 something else which we might expect with the decline in
24 oil prices and drawback on some of the incentives. You
25 know, it's interesting because we discussed that in our



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1 contract with LED, and it was decided that they
2 shouldn't be a key target considering what's happening
3 in the market. So that's proving to be a pretty good
4 decision given what happened last year.

5 And just quickly looking at markets, the
6 fastest growth of FDI into the US was China. China is
7 ranked Number 6 in FDI projects coming to the US last
8 year and Number 1 in job creation the first time ever,
9 which was pretty amazing. Though a lot of job creation
10 was more in a real estate sector where there's some
11 really large Chinese investments taking place.

12 Australia, as well, was also one of the
13 fastest growing countries with FDI into the US, actually
14 with the 7th highest number of FDI projects. I know
15 these are quite small, but in terms of the number of
16 companies that -- you know, into the market, which is
17 overt and very far away as well. Interestingly, all of
18 the top five markets, which more or less have been the
19 same for many years, UK, Germany, Japan and France, also
20 declined in project numbers and jobs coming into the US,
21 except for Germany, which had an increase in jobs, but
22 that was maybe an expansion of existing investments.

23 Just to mention, we also have Korea, and
24 Korea was the 9th largest job creator in the US last
25 year, so still a very, very broad market.



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1 And, also, Austria, when looking at
2 Austria, they've also had a very strong growth in the
3 number of FDI projects in the US in terms of new
4 investments taking place.

5 So I think in terms of looking at last
6 year, we're really focusing on the right markets in
7 terms of our contract with you.

8 Just quickly going into our expectations
9 in 2015, looking at sort of the macro trends that we
10 have, there's probably been a faster change in the US
11 macro environment than we've seen for many years, and
12 that's going to have an impact on -- I guess the number
13 one change is that precipitous decline in oil prices.
14 We're down 50 percent or more in 300 years, and you know
15 much better than me. So that's, you know, going to have
16 for sure an impact on energy investments taking place.
17 We expect to see a decline. There was a decline a
18 little bit in 2014. We expect there's going to be a
19 sharp decline in 2015, and then on your industry which
20 has high industry use, like chemicals, heavy
21 manufacturing. That's also going to be very attractive,
22 you know, having much lower energy prices and will
23 continue to increase the interest in US.

24 On the other hand, we have the
25 appreciation of the US dollar very, very rapid. Many of



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1 you know of the slumping Euro, also, again, and, you
2 know, which in the US is a much higher-priced currency.
3 And that's more likely to have a negative impact on FDI
4 for export-driven companies, because you can expect
5 better maybe from Germany or Japan, compared to
6 relocating production in the US, and that may hold back
7 some decisions because of the exchange rates.

8 On the positive side, the US is growing
9 far faster than any other major-developed economy and
10 far faster than Europe or Japan. Japan is in decline
11 again, recession again now, and some European countries
12 are more or less with zero growth, the major ones. So,
13 you know, that makes the US very, very attractive, as
14 really any major growing markets, apart from China, in
15 the world. So we think that's going to really encourage
16 the market-seeking investments and all related
17 investments around market-seeking investments.

18 So there's quite a few trends taking
19 place in the macro economy. Some have a negative
20 impact; some have a positive, and we'll see how that
21 plays out with our strategy.

22 And just to let you know, I mean, the
23 latest data we have in January did show kind of a sharp
24 decline in FDI in the US compared to any month last
25 year. To me, that really gives me the indication that



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1 the FDI market may become more challenging in 2015.

2 Just very quickly, in terms of some of the
3 feedback we're getting from companies we've been
4 engaging with and across all of the markets, I guess the
5 general comment across the country is probably, as you
6 may expect, is that in the auto industry, and in some
7 countries, the chemical industry, Louisiana generally is
8 not seen as an FDI location, so it has a weak awareness
9 amongst investors as an FDI location. So when we're
10 approaching companies, you know, it normally is the
11 first time that they've been made aware of what
12 Louisiana has to offer. When we do make them aware of
13 the advantages, then they do become quite interested.
14 So I think Louisiana probably has a great opportunity to
15 increase it's market share of FDI into the US because,
16 relative to the strong environments to foreign
17 investors, it's less well-known compared to other
18 locations. And across the other countries, of course,
19 there's very tough competition. Anything auto related
20 for sure, especially in China and Japan, they're looking
21 at Texas. We're seeing that more in Texas, and so we're
22 really in a bad position against Texas.

23 As we said, 2015 is going to be a very
24 challenging year for the oil, the oil sector, and
25 really -- anyway, and then we're looking at the



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1 automotive, industrial sectors, the Midwest. And the
2 German companies, the Midwest and southern states, has a
3 very strong, a very strong grand awareness to German
4 countries. They're able to advance, they've been doing
5 business with them a very long time and they know them
6 very well, so that definitely brings a lot of
7 competition to these markets, which we have to
8 differentiate Louisiana against.

9 And then with the Chinese companies,
10 they really think of -- really just the three locations
11 in the US, because they're relatively -- they think of
12 Texas for energy, they think of Silicon Valley for IT
13 and they think of Detroit for automotive and industrial.
14 From our experience so far, they really are, if anything
15 else, any other sector, they don't know where to invest,
16 and the competition of other southern states seems less
17 intense than it is, let's say, for German or Japanese
18 companies or Korean companies, which has a long track
19 record of investing in the southern states, which is a
20 good thing that we can be really based on in the
21 competition.

22 So, I mean, that's really, you know, the
23 feedback we're getting. We're not really getting any
24 negative feedback, which is good. And we have gotten
25 some positive feedback from companies in Louisiana, and



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1 that increases the advantages, and they all say it is
2 quite positive feedback, really gaining the interest of
3 companies. So, again, that probably is a bit of
4 feedback.

5 The other thing we just found is that,
6 generally, we like to do direct business development,
7 vis-a-vis, you know, face to face with the investors and
8 have meetings with them, and that's kind of the approach
9 that we've -- especially in Asia. But we have found in
10 Germany and the UK, because of a lack of awareness of
11 the FDI opportunities in Louisiana, going into
12 networking forums has proved really, really effective in
13 terms of identifying prospects. That's just really just
14 because there is a lack of awareness, so if there's
15 events of networking or networking forums, we can reach
16 out to a high number of companies with only one goal.
17 So that's something we weren't necessarily expecting,
18 but has proved to be an effective source of
19 regeneration, so I think we're going to plan to expand
20 that in 2015.

21 MR. RUSOVICH:

22 Okay. That was very good, succinct,
23 comprehensive, I think, summary of the global markets,
24 and your efforts in those markets.

25 Board members, any thoughts or



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1 recommendations or analysis of Henry's presentation?

2 MR. LAGRANGE:

3 Henry, I have a question. Gary
4 LaGrange, Port of New Orleans.

5 You said that 2015 could be a
6 challenging year, perhaps, in terms of foreign direct
7 investment? Did I hear that correctly?

8 MR. LOEWENDAHL:

9 Yes. That's correct, yes.

10 MR. RUSOVICH:

11 One thing, Henry, just to elaborate on,
12 I think you made the -- I followed carefully your
13 comments on energy, and I think you were spot on. I
14 just want to reiterate that the energy sector is
15 certainly taking a significant hit, but it's really oil
16 and gas, and really where Louisiana, I think, has
17 excelled is primarily in the petrochemical and chemical
18 sectors in terms of major investments coming in. So I
19 think from -- and we've done some analysis, that's
20 either a neutral or slight win because, of course, as
21 you said, those sectors really rely -- you know, the
22 feedstock is oil, and if that price goes down, that can
23 only, in many ways, help those potential investments, so
24 I wouldn't get too discouraged on the downstream side.
25 Certainly the upstream side is challenging, but the



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1 downstream side, I think, is still promising. Do you
2 agree?

3 MR. LOEWENDAHL:

4 Yes. I mean, that definitely -- we've
5 got a really strong, positive response on some chemical
6 companies in all of the countries, and that's definitely
7 going to be a key pillar of the activities of that
8 sector.

9 And regarding energy, I think we may
10 find Chinese companies getting more and more interested
11 as the kind of evaluation of the companies in our sector
12 goes down, but I guess that's going to be a joint
13 venture, and any opportunities, which is very high, from
14 Chinese and Japanese -- of Chinese companies when
15 they're expanding overseas, so, you know, it may
16 accelerate some of their decisions of they're going to
17 apply NAVs with energy-producing companies and the lower
18 cost.

19 MR. RUSOVICH:

20 Great point.

21 Other Board members, questions,
22 observations?

23 MR. SANDERS:

24 The only thing -- Henry, this is Rick
25 Ranson from Central Louisiana.



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1 We've actually got a lot of interest
2 from Europe, particularly Germany, in the wood pellet
3 sector, so while petrochemicals right now may be taking
4 a hit, the wood sector is doing -- German Pellets just
5 built the world's largest pellet plant out there. I
6 know Drax is up there and there's some others. So there
7 may be some opportunities there.

8 MR. LOEWENDAHL:

9 Yes. That's a great point. And,
10 actually, I just did something at our kind of business
11 plan or sales and marketing plan for 2015 for Germany,
12 and we've kind of said to focus on the chemicals,
13 engineering, and also to explore the wood pellet sector,
14 so, yes, we're planning on focusing more on that sector,
15 in fact, this year.

16 MR. RUSOVICH:

17 That's great.

18 Other Board members, observations,
19 thoughts?

20 MR. TARANTINO:

21 Mike Tarantino, Iberia Industrial
22 Development.

23 I'm curious account currency values and
24 about the strength of the dollar versus maybe some other
25 currencies that might position Louisiana as a good place



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1 for investment and your thoughts on that.

2 MR. LOEWENDAHL:

3 Well, the Swiss Frank is probably the
4 most valuable currency in the world right now, and we
5 are targeting Switzerland, so that may have a
6 positive -- I mean, generally, you know, for example, we
7 take certain places like Japan. Japanese companies
8 generally are very sensitive to exchange rate changes.
9 So you see the Yen go up and down in value, it's a very
10 strong correlation with Japan investments overseas. So
11 the Yen going down is like -- more expensive, and, also,
12 Japan is more competitive in exporting economy. So in
13 the case of Japan, you know, we think it's like having a
14 negative impact on FDI into the US. And the other
15 companies, you know, they may want to reduce that
16 currency exposure and all operations kept in their home
17 country. They may want to actually expand operations
18 into the US so they can earn US dollars directly. But
19 overall, I mean, the strong US dollar is likely to have
20 a -- generally would have a negative impact on FDI in
21 the US.

22 I would say that that's -- especially
23 the Euro. I mean, the Euro is the weakest major
24 currency right now. The pound, the British pound is,
25 you know, doing okay. I mean, it's gone down a bit



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1 against the US dollar, but I'll say it's still pretty
2 much at a normal level. So I don't think it's going to
3 have much impact on the UK investment in the US, but,
4 really, I think Europe's own investment and Japanese
5 investment will be impacted.

6 MR. RUSOVICH:

7 Okay. Other Board members, comments?

8 Yes, sir, Mr. Terral.

9 MR. TERRAL:

10 Henry, this is Brad Terral from North
11 Louisiana.

12 As you talk to some of these
13 companies -- and you mentioned competition with Texas,
14 some midwest states, and you mentioned Washington --
15 what sort of incentives -- are they talking about
16 different incentives these states are offering to locate
17 there versus what we may have available.

18 MR. LOEWENDAHL:

19 No, not really. It's really just that
20 in terms of the company's thinking, "Okay. I want to
21 set up something new in the US. Where should I go?"
22 They're not -- Louisiana is not top of list. It's not
23 really on the list right now for a lot of companies
24 we're speaking to. So they're not saying that the
25 Midwest or southern states or Texas is better, it's just



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1 those are the ones they're familiar with and look at for
2 investment, you know, a vast, vast country with so many
3 options, so they just think about these locations. But
4 once we actually get to meet the companies and explain
5 the advantages of Louisiana, then they really do have
6 genuine interest. In a few cases, we have managed to
7 get Louisiana on a short list of selections where they
8 weren't previously considering Louisiana as an option.
9 So that kind of shows you that the companies are willing
10 to consider Louisiana. That was a German company, by
11 the way. So that's why we, in the early part of the
12 quarter, want to really try to move on our sales and
13 marketing activities so we can just reach out to a much
14 higher volume of higher-quality companies, because we
15 really feel that once we can introduce Louisiana to the
16 those projects, they're going to seriously consider that
17 as a location.

18 MR. RUSOVICH:

19 Okay. Thank you.

20 MR. LOEWENDAHL:

21 No one has said that the locations are
22 better. It's just those are the ones they know about.

23 MR. RUSOVICH:

24 Thank you.

25 Other Board members?



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1 (No response.)

2 MR. RUSOVICH:

3 Okay. Really good exchange. Thank you
4 very much, Henry.

5 Kathe, do you have anything?

6 MS. FALLS:

7 No.

8 MR. MARSHALL:

9 It's worth noting that it's now past
10 midnight for Henry, too, so thanks, Henry, for...

11 MR. LOEWENDAHL:

12 No problem.

13 MR. RUSOVICH:

14 Thank you very much, Henry. Thank you
15 for joining us. Thanks for your team's global efforts.

16 MR. LOEWENDAHL:

17 Thank you. Have a good evening.

18 MR. RUSOVICH:

19 Okay. So, you know, we'll do something
20 like that at each meeting so we get sort of input from
21 each one of the global offices. He's in the UK, so
22 maybe we'll get Asia next time or we'll get different
23 perspectives from their global team. I think that's
24 helpful for the Board to see what's happening out there,
25 again, in the macro economics spectrum, as well as to



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1 let them know we're engaged and we're pushing for more
2 business. So thank you-all very much for that.

3 We're just about home. We want to,
4 Will, if you could, go ahead and give us a brief status
5 of the LBIC annual report. This was also discussed
6 while we were in the Executive Committee because it's
7 part of our responsibility to make sure that the annual
8 report is in order. So go ahead, Will.

9 MR. MARSHALL:

10 Thanks, Greg.

11 In a second, Kathe's going to talk about
12 her areas of focus, which, for lack of a term, is sort
13 of a strategic vision for the department. Part and
14 parcel of that strategic thinking for us is also looking
15 back at the past year, figure out what we've done,
16 discuss what we can improve on. So to that end, as many
17 of you are aware, we're required by legislature to
18 present them an annual report each year. Now, the
19 question is, what does this plan include, what do we
20 hope to achieve with the plan and then what do we need
21 to do as a group of our office and the Board to realize
22 this plan and get it to the legislature for review.

23 So, first, a bit about the plan as we
24 envision it. Some of the basic marketing-type
25 materials, a statement of our services, mission goals,



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1 but more importantly, a breakdown of our performance.
2 Some of the materials you guys have seen in the past,
3 status update on the initiatives, lead generation
4 numbers, and then ultimately further down the pipeline,
5 some job creation totals as well.

6 In the future, we'll also have a LBIC
7 summary that talks a little bit about some of the things
8 that have been discussed over the past year in these
9 meetings. In the future, we'd also like to include bits
10 about projects as well in the Master Plan updates. And,
11 again, that Master Plan update section is about updating
12 our strategy to take into account some of the trends
13 that Henry has talked about, that Anthony has uncovered
14 in his research, some macro economic factors across the
15 globe.

16 Also in the future, we'd like to include
17 more information on budget and finance as this category
18 sort of emerges for us, current recommended budgets,
19 updating our sources and uses. And then a little bit
20 about personnel, some of the new marketing material that
21 we're working on, some of the new tools we've acquired
22 over the last year.

23 So what do we hope to achieve with this
24 document? Obviously it's a recap of past the years'
25 performance activities, but it's also a forward-looking,



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1 update of the Master Plan and the strategy. Perhaps
2 most importantly, we think it's an opportunity to fully
3 communicate the OIC's purpose to the key stakeholders
4 and the Louisiana public. This is a document that
5 you-all will be able to take back to your regions and
6 present to your constituents, to any of the important
7 people, to point to a website. And, really, it's a
8 full, all-encompassing statement about our group, we
9 hope.

10 And then lastly, it's also a chance to
11 elucidate the general benefits of FDI and tie it to some
12 of the great research out there, Brookings, OFII, these
13 other third-party groups, to some of the work that we've
14 been doing to show that these things that we're doing do
15 have results.

16 Now, what do we need to do as a group to
17 realize this? I hope to have all of you addressed via
18 e-mail by February 13th, and then that will give us
19 about two weeks, February 13th to the 25th, to provide
20 you guys with an opportunity to make comments on this
21 document. And then by March 1st, we'd like to submit
22 this to the legislature, and then Mandi, which was
23 introduced to us a while back, will do some of this for
24 us.

25 So with that said, I'd like to turn it



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1 over to Kathe.

2 MR. RUSOVICH:

3 Yes. Kathe and I had spoken at the
4 break, and being very mindful of everyone's time and
5 responsibilities, we determined that at the next
6 meeting, Kathe would lead off, you know, so we're much
7 earlier in the meeting. She's going to give a vision
8 for what we want to accomplish with LED and what this
9 international team wants to accomplish, and so she'll
10 lay out the full vision and strategy that she has at the
11 next meeting. We thought it would be better to do that
12 at the front part of the next meeting rather than rush
13 it at this point in this meeting.

14 MS. FALLS:

15 Perfect.

16 MR. SANDERS:

17 Kathe, I do have a question.

18 MR. RUSOVICH:

19 Yes, please. So back to Will's part.
20 You can see there's a lot of work to do in the next 30
21 days in order to present this to legislation.

22 Go ahead, Don.

23 MR. SANDERS:

24 Who's the circulation of this, simply
25 the Louisiana legislature, or is this the document that



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1 we are going to give out around the world and say, "Look
2 at us"?

3 MR. MARSHALL:

4 We hope to have this on our website and
5 in your hands to shoot to anyone you like.

6 MR. RANSON:

7 We have also talked in the Executive
8 Committee about that, and we discussed maybe an
9 opportunity to roll it out in a more stronger way,
10 because once they already have drafted that great tool,
11 then I think it's important that the more people see it
12 in our state and outside, the better it is. So we
13 thought about, if we could, making it a big press
14 release or see what we can come up with, as well as
15 maybe internally regional meetings that we might have in
16 each part of Louisiana where we as a Board member can go
17 to our constituencies and just talk about it and see
18 that we can convey the message as well.

19 MR. SANDERS:

20 I think the press release program is
21 outstanding and we haven't done much of that in this
22 group right now, and just reaching out, maybe the group
23 of us can show what we're doing with this thing.

24 MR. RUSOVICH:

25 Yes, completely agree, and I think that



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1 report can really be a critical part -- you said, put it
2 on your website. I mean, so it will be a public
3 document, Don, something that we'll take great pride in
4 in terms of presenting and speaking about it and
5 socializing and articulating it. And I think we as
6 Board members, that's a primary part of our, I think,
7 roles and responsibilities is to articulate the vision
8 and message of LBIC, so it's a great opportunity.

9 Good. Thank you, Will. Thanks very
10 much.

11 And, Kathe, we want you to come out at
12 the next meeting right off the bat and lay out the
13 vision, lay out the strategy.

14 MS. FALLS:

15 That was, you know, a lot of content,
16 but great dialog, so it's been a great meeting.

17 MR. RUSOVICH:

18 Do you have any other comments before we
19 close out?

20 MS. FALLS:

21 Well, I think we've got time for public
22 comments.

23 MR. RUSOVICH:

24 Absolutely.

25 So, public, are there any comments



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1 that -- we would certainly love to take any comments the
2 public may have. Anyone from the public, if you
3 identify yourself and any questions, we're delighted to
4 have you.

5 (No response.)

6 MR. RUSOVICH:

7 Okay.

8 MS. FALLS:

9 All right.

10 MR. RUSOVICH:

11 Well, closing remarks. Kathe, do you
12 have any closing remarks?

13 MS. FALLS:

14 You know, I would just like to say thank
15 you. My first public meeting, and what a pleasure it
16 has been to meet everybody. And I have to say, in
17 particular, a big thank you to Greg. He's one of the
18 very first people, I think the very first week on my
19 job, we met for lunch and we've met a few times since,
20 and I'm really, really going to enjoy working with the
21 whole team and Greg and they've been very, very
22 supportive and guiding and responding to a million
23 e-mails, so thank you so much for that.

24 MR. RUSOVICH:

25 Thank you. It's great to have someone



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1 of your talent and capabilities and experience leading
2 the effort with a really sound, great team.

3 MS. FALLS:

4 Let me just also mention Anthony, for
5 those who don't know Anthony. Jonathan Lupo, I don't
6 think we mentioned. Jonathan, I brought with me from
7 Georgia. He's been on board about a week or two. And
8 you know Bill Fourche. He's been with the agency about
9 28 years. Ms. Veronica is our right hand, the glue that
10 holds us together. And william Marshall, our Marketing
11 Manager. So it's a really, really good team, and I'm
12 honored to be a part of it.

13 MR. RUSOVICH:

14 That's great. That's great, Kathe.
15 Thank you very much.

16 Okay any other comments from any Board
17 members?

18 (No response.)

19 MR. RUSOVICH:

20 All right. Thank you-all very much for
21 coming. We really appreciate it, and we'll be getting
22 together soon. We'll get the notices out. I think
23 we're going to try before the next session, before the
24 session, so that's --

25 MR. SANDERS:



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Do we have a date?

MR. RUSOVICH:

We don't have a date yet. We need to confer with the Secretary and check his schedule and calendar, but we'll get that pretty soon.

Do I have a motion for adjournment?

Second?

Any objection?

(No response.)

MR. RUSOVICH:

Adjourned.

(Meeting concludes at 4:17 p.m.)



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