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MEETING MINUTES FOR THE
EXECUTIVE COMMITTEE OF THE
LOUISIANA BOARD OF INTERNATIONAL COMMERCE
HELD AT
LOUISIANA STATE LIBRARY
701 North 4TH STREET
MISSISSIPPI RIVER ROOM
BATON ROUGE, LOUISIANA 70802
ON THE 27TH DAY OF JANUARY, 2015
COMMENCING AT 1:11 P.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR



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LABIC EXECUTIVE MEETING MINUTES

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Appearances:
Gregory Rusovich, Chairman
Dominik Knoll
Kathe Falls
Stephen Moret
Rick Ranson



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LABIC EXECUTIVE MEETING MINUTES

1 MR. RUSOVICH:

2 All right. So I'll go ahead and call
3 the meeting to order. I see we've got a quorum, so I
4 know, Anthony, you're trying to track down, also, Jay to
5 see where he is to get him here to add to it.

6 So do we want to do rollcall?

7 MS. FALLS:

8 I'll be glad to. You want me to call
9 out names?

10 MR. RUSOVICH:

11 Sure.

12 MS. FALLS:

13 Gregory Rusovich.

14 MR. RUSOVICH:

15 Here.

16 MS. FALLS:

17 Stephen Moret.

18 SECRETARY MORET:

19 Here.

20 MS. FALLS:

21 Jay Hardman.

22 (No response.)

23 MS. FALLS:

24 Dominik Knoll.

25 MR. KNOLL:



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Here.

MS. FALLS:

J. Manno.

(No response.)

MS. FALLS:

Rick Ranson.

MR. RANSON:

Here.

MS. FALLS:

Kathe Falls, here.

And Anthony Bodin is here.

MR. RUSOVICH:

I'm looking, just for a moment, Kathe,
for my agenda for this.

Thank you very much.

MS. FALLS:

All right.

MR. RUSOVICH:

Thank you. It's in my stack somewhere.
Okay. Let's see. I'll go ahead and
open it up just some open comments. I think the role of
this meeting and the goal of this meeting, I think, is,
first, to give the Executive Committee members a very
brief sort of update in terms of what's been -- you
know, what have been the key issues, you know, and what



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1 progress we've made over the last few months since --
2 the last several months since the last meeting, and also
3 to talk a little bit about the content in terms of what
4 our roles and responsibilities are as Executive
5 Committee members because we have a solid handout, I
6 think, on that in terms of what those rules and
7 responsibilities are that drive really from the master
8 plan. So I think we can talk about it a little bit, and
9 also look to have maybe a formal adoption of that so
10 that we all, you know, are aware of it.

11 Just to give some update -- and Stephen
12 and Kathe, obviously, jump in as I proceed, but just an
13 update, you know, the international offices -- and we'll
14 discuss it, of course, throughout the general meeting,
15 but just to let you-all know, the international offices
16 is obviously up and running, and our team is actively
17 engaging with those offices, so I think we're off to a
18 good start on that in terms of those international
19 offices up and running and having regular engagement
20 with our team and LED and the Office of International
21 Commerce.

22 I think Kathe is going to do some work
23 in terms of some of the enhancements and some of the
24 benchmarks and performance metrics that she wanted to
25 tackle, so I think we'll hear more about that.



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1 And, also, I personally was honored
2 recently to go with the governor, you know, he asked me
3 to attend a few meetings with him in Europe and UK. He
4 had a very active schedule, a very, you know, busy
5 schedule in Europe and UK. I think it's great to have
6 our governor out there leading the charge for us here
7 from Louisiana and out being the voice of our state.
8 It's really great to see, you know, the governor engage
9 like this internationally, and he's such a great
10 spokesman on the global stage for our state in terms of
11 the business, you know, and what we're focused on, which
12 is business and economic development and foreign direct
13 invest and global trade, and it was really great to be a
14 part of that. It was a very, very busy, hectic
15 schedule, and I thought that was really productive, you
16 know, Steve, following up on the several trips that
17 you've had recently, of course, you were with him, too,
18 and I just wanted to let everybody know what's
19 happening.

20 And then finally I will just say this,
21 the subcommittee process, you know, we've either really
22 now -- Kathe has really formulated this, and we had a
23 couple calls already. Rick, I know I think I missed the
24 one this morning. Sorry.

25 MR. RANSON:



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1 That's all right.

2 MR. RUSOVICH:

3 I had some business I had to tend to
4 this morning before coming.

5 But I think we had some of our other
6 calls last week and those went well, and I think that
7 subcommittee process is going to work really well now
8 because now we can really operate in the vein where
9 we're having the subcommittees really lead in a lot of
10 ways and take charge of the specific areas that run from
11 the master plan. And, of course, we'll have a breakout
12 session later on today.

13 And so those are really my opening
14 comments in terms of where we are, so I don't know if,
15 Kathe, you or the Secretary had anything to add to that.
16 I know we'll be more formal in the meeting upstairs and
17 you'll have more to add then, but...

18 SECRETARY MORET:

19 Yes. I think, gosh, the progress we've
20 had with these trips have been really fantastic, how
21 well we've been received, the seniority of the people
22 we've been able to meet with the quality of the
23 projects. Almost every meeting we've had was about a
24 specific project, not just corporations meetings. We've
25 already had a number of announcements, Shin-Etsu



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1 Chemical and probably one coming out of Europe in the
2 near future, one coming out the Asia trip in the near
3 future and more in the pipeline. So I just see this as
4 an area of tremendous opportunity and an area that we
5 want to continue to grow and the State can continue to
6 grow going into the next administration.

7 MR. RUSOVICH:

8 No. I think the foundation is really
9 being laid beautifully, and the progress, so that's been
10 great.

11 SECRETARY MORET:

12 And I'll say, you know, Kathe and I now
13 have done two trips together, India and Europe, and I
14 would say that, you know, we had high expectations and
15 they were exceeded in both cases. I think having
16 someone not just with her experience and energy, but
17 with the commitment to excellence and the overall
18 execution of those trips have been huge. From the
19 logistics to content to knowing how to manage a governor
20 having met only a few times, all of these things have
21 been very, very helpful. So, you know, I think we're at
22 a pretty exciting place right now.

23 MR. RUSOVICH:

24 And let me say, too, having Kathe
25 aboard, I've really enjoyed getting off to a fast start



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1 with Kathe. She's off to an incredibly fast start,
2 energized start, really engaging. Her background and
3 experience we'll talk about at the board meeting, and,
4 of course, Steve will introduce her, and we're excited
5 to have her at the helm, too, now.

6 MS. FALLS:

7 Let me say thank you because I'm very
8 excited about working with the LABIC Board, but ever
9 since the first time I met Greg Rusovich at lunch, I
10 mean, it's just like all of a sudden, two minds just
11 going really, really very fast, and it's very nice to
12 have somebody that you respect and work for. And
13 Stephen was very instrumental in the interviews when I
14 was on the fence on whether or not I wanted to really
15 make a switch from a job that I had loved, and once I
16 met him --

17 SECRETARY MORET:

18 You were on the fence about even talking
19 to us.

20 MS. FALLS:

21 I was on the fence about talking to you.
22 That's exactly right.

23 But since I met Stephen, it's like, oh,
24 my gosh, what vision, and the fact that there is a plan
25 and the fact that everybody's focus is on the same



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1 vision. And then this one here, Anthony, I have to give
2 a great big thank you to because -- he called it on
3 boarding, and I call it orientation, but the way that he
4 has come in and really helped me speak Louisiana a
5 little bit better, understand the process, the thoughts
6 and everything else, has been absolutely wonderful.
7 Stephen, he said, "We have a great team if you come on
8 board," and he was 100 percent right. So I have to say
9 all of that. Thank you, and I'm looking forward getting
10 to know everybody on the Board. One of the things I
11 have not done yet is get out around the State, and I
12 know that's on my critical to do list.

13 One of the things what we did with LABIC
14 was I've gone through, read the master plan. I've got
15 through, read the minutes from the last meeting, but
16 have also given a lot of thought to this committee, the
17 subcommittees, kind of an overview of what is it that
18 they -- what is it that we can all do to declare
19 victory, and then breaking that down into specific tasks
20 that we can do for 2015 and for the different
21 subcommittees. And so you will find in our handouts
22 when you get upstairs a document that's short and sweet
23 that says, "Here's a suggestive overview of the
24 responsibilities," referring back to the master plan,
25 saying, "These are what was outlined," and the vision



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1 and then how those tasks came along. So I thought maybe
2 we would talk a little bit about the different
3 subcommittees, and then the Executive Committee, if you
4 don't mind, we'll back into it.

5 Anthony has done such a good job with
6 the Project Governance Committee. He has put a lot of
7 thought -- when they get together this afternoon, he's
8 going to go through the suggestive process that they
9 have. We're now ready to get to the point where we have
10 that application so there's a way and a process to
11 measure, evaluate and prioritize projects, so he's
12 taking that. He will be talking -- a lot to say in 30
13 minutes, but if anybody can do it, I have no doubt that
14 Anthony can.

15 When the Cargo subcommittee meeting gets
16 together today, we've got a new tool, and we're going to
17 talk about some of these new tools. When I interviewed,
18 Stephen was very, very kind, because I said, "Here's a
19 few things that I have to have," some of which were
20 databases and tools, and another thing that I requested
21 was bringing in somebody with me from Georgia to help
22 out, too, and Stephen has delivered on both of those
23 right away.

24 In the Cargo subcommittee today, one of
25 the things they'll talk about is the database called



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1 PIERS, and we're going to talk a little bit about how
2 that can help provide ocean-related information that
3 will help the ports come up with their strategy about
4 what is it that they want to do, what's their strategic
5 asset. PIERS is not the only thing that we're using,
6 but having the data that is collected, again, by a third
7 party, will help. Anthony is going to run us through a
8 nice case study at the Board meeting of those. I think
9 we have six new resources. Some are databases; some are
10 resources, and he's going to run through a case study on
11 how those resources are going to better enable us to do
12 our job.

13 Now, let me put a disclaimer in. These
14 are private-sector databases, which that means we have
15 licensing agreements to use them. It means we cannot
16 give out user names and passwords. We cannot just say,
17 "Here, everybody, come and use the database." These are
18 tools that will help us be more efficient doing our
19 jobs, but if people have a need for them, we're going to
20 need to encourage them to subscribe themselves to the
21 databases.

22 So the Cargo subcommittee will now take
23 a look at that, and then they also have a list of
24 potential questions that Brad will talk through the
25 committee and say, "Here's what we're looking for on the



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1 port side."

2 The Budget and Finance subcommittee --
3 and I should have backed up and said, what we have done
4 with the Office of International Commerce now is we've
5 assigned different staff people for each of the
6 subcommittees as support. All right. This is not their
7 entire job. Support means they will be glad to help,
8 guide and direct, but the committee is going to have to
9 take responsibility on some of the implementation, so
10 Anthony's part of that.

11 Jonathon Lupo, the new person that's
12 coming in, will help with the Cargo subcommittee and
13 redirecting Will to do more on the marketing side, which
14 I'll talk about at the Board meeting.

15 The Finance and Budget subcommittee
16 really is looking at potential sources for once these
17 approved projects, where do you go to get our money. So
18 they're taking a look at the lists of possibilities of
19 where to go. So Bill Fousch, who's also at the Office
20 of International Commerce and has been working on these
21 step programs, working on federal grants -- let's just
22 put it that way -- is coming up with a list of some idea
23 of different federal pots of money that could go on to a
24 list to give the approved -- I hate to use the word
25 "winners," but the approved winners, you know, saying,



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1 "Here's some places you might go to shop for financing
2 for your particular project." So Bill is going to talk
3 a little bit about some of the resources he's found, but
4 then bigger picture, get some ideas from the committee
5 members.

6 We'll also be looking to appoint a
7 subcommittee chairman for that. Our wonderful chairman
8 here has asked Don Sanders if he will consider chairing
9 that committee if nominated. He has agreed to do that
10 if indeed elected, so we will have a vote quorum --
11 where we have a quorum and so we'll have the
12 subcommittees. So Budget and Finance should be able to
13 start moving. So the subcommittees now have tasks,
14 responsibilities, staff support for each one of them.
15 So that brings us to the Executive Committee.

16 Any questions about the three
17 subcommittees?

18 MR. RUSOVICH:

19 How about project governance? Is --
20 just thinking ahead for the legislative session starting
21 in April. How much progress do we need to make on that
22 subcommittee in order to demonstrate to the legislature
23 that we've met our legislative requirement and are
24 giving input as far as the projects that we recommend or
25 don't recommend? Do we view that as part of our mandate



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1 to have that sort of timeframe?

2 MR. BODIN:

3 The first responsibility is come up with
4 a process and an application. That's the major
5 component of the entire process. The legislation only
6 speaks to one component of the application, which is
7 that any project to be considered are to demonstrate a
8 positive return on investment. Now, it still leaves it
9 up to question of how that's supposed to be determined,
10 and, you know, we discussed with Rick this afternoon and
11 in the past. I think that's something we need to
12 discuss with the entire subcommittee first to determine
13 not only what is the qualitative component, but also
14 what is the quantitative aspect of how we can calculate
15 that ROI.

16 SECRETARY MORET:

17 That's key.

18 MR. RANSON:

19 We will have a discussion.

20 MS. FALLS:

21 But, realistically, by April, there
22 won't be the whole process and applications in, et
23 cetera, will not have happened. I think you're going to
24 do well to have the process agreed to. We'll have this
25 meeting, and at your suggestion, we're looking at one



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1 more meeting before the legislature convenes, so maybe
2 you can have an application, a draft.

3 MR. RUSOVICH:

4 Well, I think the intent of the initial
5 legislation or of the legislation was, at that time, and
6 even today, you know, there might be several major
7 competing projects where someone gets out front, a
8 particular individual and says, "Well, we should do this
9 \$1.5-billion project, and this is the answer to all of
10 our woes." And that may or may not be the case, but I
11 think the thinking was, well, we need a vetting process
12 where people who are engaged in international trade can
13 assess that and get all of the proper stakeholders
14 through this Board and come back and say, "Well, yeah.
15 That's requiring a lot of state money. We're not really
16 seeing the ROI, and we have those other projects that we
17 think have a little bit more benefit, so good luck if
18 you do it on your own, but we can't get really engaged."
19 So that was the thinking we didn't want. There was too
20 much clutter around different projects, and I think that
21 the goal was to have some form of vetting process.

22 SECRETARY MORET:

23 If I'm not mistaken, the legislation has
24 a tax revenue based on ROI; does it not?

25 MR. BODIN:



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1 Not specifically.

2 SECRETARY MORET:

3 It's not specified?

4 MR. BODIN:

5 No.

6 SECRETARY MORET:

7 What does it say?

8 MR. BODIN:

9 Just return investment.

10 SECRETARY MORET:

11 Oh, return investment. Okay.

12 Well, that's how we would normally look
13 at it is basically what is the total state outlay verses
14 direct and indirect state tax revenues to be consistent.
15 And I think last year we identified a number of projects
16 that were promising, but we didn't have enough
17 information for any of them definitively.

18 MR. RANSON:

19 You know, as far as I'm concerned,
20 depending on the chairman and the rest of the committee
21 members, our committee can meet multiple times. It
22 doesn't have to coincide with the full Board. If we've
23 got business, we can do it, so...

24 MR. BODIN:

25 Absolutely.



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1 MS. FALLS:

2 Perfect.

3 MR. KNOLL:

4 Are we allowed to meet over the phone?

5 MR. BODIN:

6 Unfortunately not.

7 MS. FALLS:

8 Let me back up. Was it you can have
9 conversations, you can't vote over the phone? You can
10 have conversations over the phone, you just can't
11 take --

12 MR. BODIN:

13 You can have individual conversations,
14 but you're not allowed to meet as a group to discuss
15 business, whether it's partaking a vote or not.

16 MR. RUSOVICH:

17 You mean, so if there's a quorum, it's
18 not an official meeting, you can't have an official, but
19 you can -- okay. I get it. Same thing with Port of New
20 Orleans, public body.

21 MR. BODIN:

22 Exactly. Some members of that
23 subcommittee have discussed the idea of replicating the
24 Port Priority Program. What we're going to be
25 presenting today is how those programs are fundamentally



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1 different. It cannot be just copy pasted because
2 there's some fundamental differences about them that...

3 MR. RUSOVICH:

4 Aren't they smaller, also? I think this
5 was meant to be larger projects; right? Aren't those
6 Port Priority Projects, some of them are smaller?

7 MR. BODIN:

8 I think it's due to the fact that the
9 fund that's available is small. Well, we don't even
10 have any funds; right? And the ROI, actually, that they
11 produce is being paid by the fund, so it's going to be
12 difficult for us to even finance these ROI models since
13 we don't have access to those funds.

14 MR. RUSOVICH:

15 I see.

16 MR. KNOLL:

17 Question. So the subcommittees, do they
18 report, then, back to the Board as well as the Executive
19 Board, and if they would meet, as you mentioned, is it
20 possible an Executive Committee member or Board member
21 to participate? Because, you know, I'm seeing here
22 there's 10 people for the Cargo, there's nine for
23 Project and there's eight for Finance, so I guess
24 Finance might be the one I could join. Is that allowed
25 or is that not?



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1 MR. BODIN:

2 All of these meetings are public
3 meetings, so anyone can attend and participate, but the
4 policy only applies to people that are --

5 MR. KNOLL:

6 Voting.

7 MR. BODIN:

8 Would be voting, exactly.

9 MR. KNOLL:

10 Okay.

11 MR. RUSOVICH:

12 I would think the Executive Committee,
13 part of our -- when we meet in the future, part of our
14 role would be just review what the subcommittees had
15 done in their previous meetings, where they are at this
16 stage and then they'll report at the Board meetings as
17 well.

18 MR. RANSON:

19 Right.

20 MS. FALLS:

21 Okay. And then on the Executive
22 Committee, one of the big tasks that's coming up in the
23 next, oh, four to six weeks is going to be the annual
24 report, LABIC finalizing that report, approving that
25 report, getting that report to the key stakeholders that



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1 need to receive it.

2 William Marshall today is going to give
3 us an update on how close we are to having a first draft
4 at that report finished, so we'll take a look at it.
5 Our goal is to, again, make that March deadline.
6 Definitely trying to pull together information. It's
7 close. It's not to a format today that we could have
8 done it.

9 One of things we are talking about
10 doing, and they'll share this today, is perhaps sharing
11 the draft electronically prior to the next meeting so
12 that at that meeting, we can actually discuss it instead
13 of getting it first thing on that meeting to go through
14 it. But that, for us, is big because we see that as an
15 opportunity to get our message out about what we've done
16 in the last year, but much bigger visibility about why
17 is international trade important, why is foreign direct
18 investment important, where is Louisiana positioned for
19 all of this to take place. So it's a much bigger
20 message than simply, "Here's what LABIC has done for the
21 last 12 months." So that's -- as far as tasks go,
22 that's the huge task coming up, as well as setting
23 priorities, just like you're saying, with the
24 subcommittees, making sure the Executive Committee is
25 familiar and understands, is a good advocate for what



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1 these subcommittees are doing as far as advice and
2 direction.

3 Also, the other tasks that I had
4 suggested was help getting the Louisiana message out to
5 any of the key clients that all of us have in our
6 individual businesses so that we all serve in that lead
7 development role. In other words, helping make sure
8 people understand it's a great place to invest, great
9 place work, great place to live, et cetera.

10 And then, also, one of the things that
11 Greg has been instrumental in doing is helping to
12 leverage OIC with various partners that can help us
13 continue the process. We were talking, for example,
14 about China about four weeks ago, and he put me in
15 contact with some folks in New Orleans who had very
16 specific China initiative going up on how do you
17 leverage those partnerships when these particular things
18 coming up, so greatly appreciate what --

19 MR. RUSOVICH:

20 I think that's where the Board can
21 really be utilized, what the Board members should be
22 prepared for. Any part of the state that you run into
23 that issue with, I think the Board members taking an
24 active role in introducing and reaching out from their
25 stakeholders in their particular region back to you was



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1 great.

2 And on the presentation on the
3 legislature, putting together an executive report, if I
4 recall, Stephen, you and I, actually, a year ago,
5 presented to the legislature, one of the committees --

6 SECRETARY MORET:

7 Commerce.

8 MR. RUSOVICH:

9 Commerce, so I presume that that type of
10 presentation would be necessary and desirous on our
11 part.

12 SECRETARY MORET:

13 I think that -- we have to present to
14 the committee; right?

15 MR. BODIN:

16 Correct, every year.

17 MR. RUSOVICH:

18 Yes. I think going before the
19 legislature and before those committees gives a really
20 good opportunity to articulate our message.

21 SECRETARY MORET:

22 I agree, especially not just in our --

23 MR. RUSOVICH:

24 I mentioned this to Kathe, and you may
25 have seen the release, but CMA CGM, you know, is putting



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1 another ship, which would be once a week, major
2 container vessel -- you know, they're the second largest
3 container vessel operated in the world, and they've just
4 decided to put in New Orleans an extra port call every
5 week. It's a big deal. It's a another major ship
6 coming in every week.

7 SECRETARY MORET:

8 Terrific.

9 MR. RUSOVICH:

10 That's a pretty big deal with CMA CGM.
11 And we had visited with them, actually, the port. We
12 were on that MR SA with the lead guys from CMA CGM about
13 three months ago. Nice little trip there. So that came
14 from a trip that the port took to call on them, and
15 during that meeting, they said, "Gee, we're looking at
16 where to put our next ship. Can you help us make a
17 decision," you know --

18 SECRETARY MORET:

19 Do you know how many tons a ship of that
20 size has?

21 MR. RUSOVICH:

22 Well, no. I would think in this case,
23 my guess would be, I want to say, 4 to 5,000. I don't
24 think it's -- it's not one of the major ones, you know,
25 coming through, but I'm guessing. We can ask Gary



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1 that --

2 SECRETARY MORET:

3 Is that the size we get normally?

4 MR. RUSOVICH:

5 No. I think we can go up to seven or
6 eight, we can get up to seven or 8,000. We can ask
7 Gary, but my guess is the four to 5,000 TEU range.

8 SECRETARY MORET:

9 Okay.

10 MR. RUSOVICH:

11 But, yes, it's a nice European unit.
12 It's primarily a European service. They do a lot of --
13 but it's a nice -- speaking of Europe, it's a nice, new,
14 direct service. We've got additional service to run
15 into Europe.

16 So speaking of trade winds, you know,
17 when you mentioned trade winds, I was thinking, well,
18 that's a nice trade wind.

19 MR. KNOLL:

20 Yes. I wanted to say, also, how could
21 we -- you know, on the media side, I really liked your
22 comments because that was one of my questions. You
23 know, if you don't have time or you're on the road,
24 well, maybe all of us need to, you know, just schedule
25 some appointments with folks, go out there, maybe we can



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1 get a presentation together, you know, just promote it
2 to the folks we think that are the good ones. The same
3 goes, I think, with the media releases, maybe we can do,
4 you know, a bit more on that one, you know, just to get
5 the word out. I don't know. What do you guys think? I
6 mean, how do we, you know, get it out the best way, not
7 just also to our stakeholders, our folks, but really
8 just -- most people, they don't realize how important
9 international trade is to the State of Louisiana, I
10 think, you know, most of the general people, but there's
11 a lot of statistics that --

12 MR. RUSOVICH:

13 Well, one of the things we really
14 encourage -- Kathe and Steve, jump in as you deem
15 appropriate, but one of the things, Dominik, that I
16 notice is we started -- you know, Senator Appel has
17 spoken about that a lot, and so Conrad wrote an iPad
18 piece, a nice iPad piece on this subject, taking part in
19 this Board and the efforts maybe a year ago. And then
20 Michael Hecht and I followed up with a joint letter --
21 iPad piece about a month after that in New Orleans
22 Region. And then we sent a copy of that -- you
23 remember, Anthony, we sent a copy of it to all of the
24 Board members and said, "Look, maybe you want to do the
25 same in your specific area or your region." So I don't



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1 know what was done in that effort, you know, but we had
2 used two formats for them to consider. I do know that
3 the media -- I'm with you. I know that the media always
4 directed back through, you know, Kathe or the Secretary
5 or Anthony in terms of sort of the official positions.
6 I was pleased before I went to Europe, I noticed the
7 release was issued that we were going and the Board of
8 International Commerce was part of that. So, that, I
9 viewed as a good step in terms of now getting out there
10 that the Board of International Commerce is sponsoring,
11 we're behind these and directly in support of them. So
12 just from my volunteer perspective as Chair, that's what
13 I see.

14 I don't know, Secretary, if you would
15 like to comment on that further.

16 SECRETARY MORET:

17 No. That's right.

18 MS. FALLS:

19 I'll tell you what I could commit to,
20 because having worked on a number of boards previously,
21 I found one of the challenges is to make sure the
22 messages are consistent between the board members and
23 among the different organizations that they have. I
24 would be glad to commit to a very short, brief,
25 one-page, half-a-page list of bullet points, big



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1 picture -- not LABIC, not LED, but big picture, why is
2 trade important, why investment is important, what's
3 Louisiana's snapshot, where do we -- you know, these are
4 facts that should not be too much in debate because we
5 can list the sources, et cetera, and that way we're all
6 the same. So I'm not here to say let's go off and issue
7 a press release as much as I'm saying maybe we could all
8 include the same speaking points as we're out and about
9 talking to our various groups, et cetera. Does that
10 sound okay? And I know that's relatively easy. I can
11 do that in the next two weeks, if not sooner.

12 MR. RANSON:

13 I was sitting here thinking probably my
14 neck of the woods would be the one that really needs to
15 hear that message about international, because it's
16 obvious in New Orleans international is important, and
17 I'm sitting here thinking what's the best way to get the
18 word out. And believe it or not, the best way is to get
19 somebody -- and Stephen's been there to speak to our
20 rotary club, which has 215 members, which has all of the
21 people you want to hear it, which is always covered by
22 the press. And I'm thinking all of the presses, two TV
23 stations and a newspaper, but that's all the press we
24 have, but they're there. And I think it's got to be
25 somebody from out of town, which means not me, because,



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1 you know, they all know me, what do I know? But that
2 would be a great way -- and it's certainly no rush, I
3 mean, but to get somebody scheduled into that club,
4 because we have -- because of the numbers, we get to
5 attract pretty good speakers like Stephen Moret and
6 people like that.

7 MS. FALLS:

8 I would be glad to volunteer, but what
9 you're saying feeds into another --

10 MR. RUSOVICH:

11 Let me know, and anything I can do to
12 support it, I would be delighted to do so.

13 MR. RANSON:

14 You know, when you're sitting in
15 Alexandria, you say, "International doesn't affect me,"
16 of course it does.

17 MR. RUSOVICH:

18 I bet if we checked importers and
19 exporters --

20 MR. RANSON:

21 We can do that.

22 MR. RUSOVICH:

23 -- you know, all of that is really
24 substantial.

25 MS. FALLS:



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1 You're feeding into one of the things on
2 the progress -- and we're going to get into this at the
3 Board, what has OIC done in the last few months, but
4 part of that is the marketing activities that you're
5 talking about. And I can say it's on the pending list,
6 not on the done list yet. One the things we've got to
7 do is a really good job of that, not only domestically,
8 but internationally, and part of that is getting
9 presentations into various languages. I was on the
10 Chinese Consulate last month, and they were saying, "We
11 love your presentation, but it's all in English." And I
12 have committed to them, "We will get you what you need."
13 "We want to help you promote companies. We think we can
14 do it, but we cannot do it in English." So we've got
15 William Marshall right now working on getting us some
16 quotes to get the PowerPoints translated into our target
17 languages.

18 Another thing that we're looking at
19 doing -- and I haven't asked Stephen for the money yet,
20 but I will -- is some video testimonials from
21 international companies already located here, three
22 minutes in their native language why they picked
23 Louisiana.

24 MR. RUSOVICH:

25 That's a really good idea.



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1 MS. FALLS:

2 So that we can take that onto their
3 laptops and iPads and say, "Here. We've got a Chinese
4 company that's already said, 'Yes, we'll be glad to give
5 a testimonial.'" William Marshall is identifying other
6 companies and messaging them so that we can take that,
7 and then I'll be asking, Stephen, for money for the
8 videos, that we'll get those done. But it goes into a
9 much more comprehensive marketing approach that we need
10 to be doing.

11 Something else that we're talking about
12 is -- and this won't cost you anything, Stephen -- is
13 doing some very specific, targeted outreach for
14 companies on our target list in the various countries
15 that will go around holidays that are important in that
16 country. So, for example, for the UK, we may be sending
17 an e-mail saying, "Hey, we want you to know Louisiana is
18 thinking about you on this particular special day."

19 MR. RUSOVICH:

20 July 4th, for example.

21 MS. FALLS:

22 July 4th.

23 Boxing Day in Canada, or something along
24 those lines. We'll get something that sets Louisiana
25 apart, that shows a little bit more culture awareness



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1 and sensitivity. So we have a list of projects for
2 William Marshall, and I even added to them last night.
3 His commitment list has quite gotten long, which is why
4 he's been pulled off Cargo and John Lupo has been put
5 on, because we're in a crunch time in the next 12 months
6 or so, and I really think we need to do more on the
7 marketing side.

8 I'm sorry. That was a really long
9 explanation of where we're going and what we want to do
10 with it. We even, at this point, need our business
11 cards in various languages. I used to have a drawer
12 full of cards and used to pick them out depending on
13 where our delegation is, and right now, they're only in
14 English, so...

15 MR. RUSOVICH:

16 We did that before I went -- the
17 Secretary, I know, we did, I guess, at that point,
18 Korean and Japanese. Japanese particularly. There's
19 certain countries like Japan, you have to have those.

20 So, Dominik, I think in your case, too,
21 Dominik, you're in such a high profile position with the
22 Maritime and International Trade Committee there in the
23 region, and in New Orleans, in particular -- I mean,
24 statewide, but particularly in that region. I think
25 whenever you get the chance -- by the way, thank you



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1 very much and thank your group for reaching out to me.
2 I was going to be out of town, and I think now I'm going
3 to be in town, but ask Gary to recheck. I think Don
4 asked me or someone -- or maybe it was not -- it was the
5 Committee 100 guy that asked, Larry.

6 MR. KNOLL:

7 Mike?

8 MR. RUSOVICH:

9 I'm sorry. Mike. So I need to refer
10 back to him.

11 But anyway, the point is that any chance
12 you get to socialize, you know, the Board of
13 International Commerce and what the state's done -- and
14 I know you do that, but you're in an ideal position to
15 really articulate that. The Executive Committee here,
16 you know, you see what we're doing, you understand the
17 importance of this. You were there at the very
18 beginning of this Board, so...

19 MR. KNOLL:

20 Absolutely. We would love to get as
21 much engaged as we can. For example, tomorrow there's
22 going to be a French ambassador in town. You know, at
23 that meeting that you just mentioned, we have now the
24 director for the Investment Authority of Singapore
25 coming from New York, and we will talk about large



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1 infrastructure projects that Singapore might be
2 financing. So, I mean, we have those things, but like
3 you mentioned earlier, we need to make sure we collect
4 them all in so that everyone knows -- because we kind of
5 like -- we do it for our members, for our investors,
6 but, you know, it's open to the public, too, so...

7 MS. FALLS:

8 We have two people coming to your
9 Singapore investment, so I thought that was great.
10 We're looking forward to getting some more information.

11 MR. BODIN:

12 If I could just mention, a significant
13 amount of work has already been put into that, and I
14 think it would be helpful. One is a newsletter that all
15 of the members are receiving on a quarterly basis, or in
16 between Board meetings, really. Those are great things,
17 just to forward; right? It's already being produced and
18 it has all of the talking points inside of it. And the
19 other component is going to be the annual report that's
20 being produced right now. I was going to talk about
21 that in further detail. I mean, that's just the -- of
22 showing what the value of International Commerce is and
23 what we're doing to do that. So that offers the
24 legitimacy of our mission and credibility of what we're
25 doing in that regard, so I highly encourage you to use



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1 that document as well at your leisure.

2 MR. KNOLL:

3 How do we do the actual -- because if we
4 have that document, I think, even though -- I think
5 whoever we can get, maybe the governor, or maybe we can
6 do a press release or something very nice and invite
7 everyone and then just get that message out, because
8 then we can control what we want to get out there, and I
9 think we can get some really nice statewide coverage for
10 it. And then later we can go out and do the meetings,
11 but I really think that can give us that start point to
12 then have individual ones scheduled and just go out and
13 have a presentation that is also aligned with that
14 annual report.

15 I've seen -- we hired recently Corinne
16 O'Connor to be able to do the larger companies. What
17 they do as far as Fortune 500 companies right now, they
18 do annual reports, then they do a website that you can
19 go to only for an annual report, as well as have a
20 presentation. So we might be able to do an annual
21 report and a couple presentations, really, you know, we
22 all could do and go out in our regions and do so,
23 because from our side, there's a lot of demands and
24 interest from our members. They really want to know,
25 "Hey, what's going on," and how they can get involved.



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1 MR. BODIN:

2 Absolutely.

3 MR. RUSOVICH:

4 The newsletter you're -- so this is an
5 internal newsletter?

6 MR. BODIN:

7 No. It's a newsletter we've been
8 sending out to all of the members.

9 MR. RUSOVICH:

10 To everybody?

11 MS. FALLS:

12 It comes out four times a year, just
13 once in between meetings.

14 MR. RUSOVICH:

15 But it's being sent to all of the Board
16 members?

17 MS. FALLS:

18 To LABIC.

19 MR. BODIN:

20 Correct.

21 MR. RUSOVICH:

22 Does it go to -- should we expand? I'm
23 just asking. I don't have any opinion on it. I wonder
24 whether we should expand that list beyond Board members.
25 We should just talk about -- I mean, I'm not opining one



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1 way or the other, but I can see where you can like get
2 the World Trade Center to send out a link just in our
3 region. I'm sure your rotary club. I mean, there are
4 ways we could further publicize the media. I don't know
5 if we want to do a media list on it or not, but that's
6 just something to take under consideration.

7 MR. BODIN:

8 I completely agree. In thinking about
9 that, I think the first task of that was our audience
10 was going to be the 22 Board members, just to get them
11 updated.

12 MR. RUSOVICH:

13 Internal.

14 MR. BODIN:

15 Exactly.

16 MS. FALLS:

17 I love your comment about the rollout,
18 official rollout, instead of just presenting the
19 document. It's a great suggestion.

20 MR. KNOLL:

21 I think, because we have just recently
22 ran the US Competitive Report on Soybeans in Brazil, and
23 we had Congressman Scalise for the rollout, so I figure
24 just to kind of get some more clout. Like I said, I
25 think when we have something, maybe we can take some of



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1 the newsletter and then include it in our own
2 newsletters, like GNO.Inc., World Trade Center. You
3 know, we have 45,000, roughly, e-mail addresses on file,
4 so, I mean, we can -- you know, two to 3,000 are reading
5 per week our weekly newsletter, so, you know, I think
6 when we include some articles, I mean, it's not going to
7 hurt.

8 MR. RUSOVICH:

9 I agree.

10 MR. KNOLL:

11 It doesn't cost anything either, so...

12 MR. RUSOVICH:

13 I agree.

14 Okay. Just in terms of time
15 consideration, did you want to do talk, Kathe, in terms
16 on the agenda the international representatives? I
17 think that's next on the -- we talked about the roles
18 and responsibilities of the subcommittees and the
19 Executive Committee. Do you want to talk about the
20 international representatives?

21 MS. FALLS:

22 Louisiana's relatively new to having
23 these international representatives. We've got one
24 contractor that has five subcontractors underneath them.
25 That's been going on for six months at this point.



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1 Added to that, we have a subcontractor in Mexico that
2 has been with us for a number of years. In the case of
3 Mexico, his performance metrics need to be a little bit
4 better defined, and so that's one of the challenges
5 we've identified, and we are working on that as we
6 speak. We also have a contractor in India that's
7 different. The India contract internally is being moved
8 from one side of house into International Commerce in
9 the next month.

10 And then Canada. The other thing we
11 have is Canada is a strategic market, but we did not
12 have a contractor in Canada, so Anthony has graciously
13 agreed to handle the challenge of focusing with a very
14 dedicated and proactive focus on Canada and taking a
15 look at how that works out. So that's been added to his
16 evaluations. He's doing an outstanding job with
17 everything.

18 So where are we right now? The five
19 contractors that we have have exceeded their number of
20 leads already for the year. All right? In other words,
21 leads are how many qualified companies that are out
22 there that they can target, which simply means that
23 perhaps the lead number was a little bit low since they
24 accomplished it so quickly into the year.

25 MR. RUSOVICH:



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1 Are we calendar year, regular calendar
2 year?

3 MS. FALLS:

4 Fiscal year. Sorry. Fiscal year, July
5 1.

6 MR. RUSOVICH:

7 July 1. Okay.

8 MS. FALLS:

9 Of these international contracts -- and
10 you will see a slide on this at the Board meeting where
11 we're going to show how many leads we have, how many
12 accounts each -- how many accounts we have out there.
13 Accounts meaning companies that have said, "Yes" -- your
14 decisionmaker is not in the US, so it's somewhere
15 else -- "I am interested in hearing about Louisiana."
16 All right. So that's simply a qualified interest to the
17 right person. All right. So we have this number. You
18 will see the middle one and the account number, and then
19 you'll see the end result, which is converted projects
20 or Louisiana is actively competing for that project at
21 this point. In which case, internally, the
22 international team then partners or transitions with our
23 industry expert in the house to take the project across
24 the goal line. The system is brilliant and the system
25 works out quite well.



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1 And this is on a personal side, having
2 gotten to know some of the project managers at LED, I am
3 so impressed with the industry experience they have, the
4 knowledge, the professionalism and the attention to
5 detail they have. It is an outstanding group that has
6 been assembled within LED.

7 MR. RUSOVICH:

8 Excellent.

9 MS. FALLS:

10 So right now, on the international
11 projects going on, so we've got six months worth of
12 data; right? Six projects are now into the final stage
13 and transitioning off, which is a very good number for
14 six months, and with contractors who did not know
15 Louisiana, with contractors who are also, in some of the
16 cases, had not sold to US before. They had sold to
17 other countries. So for us to be from July to January
18 with that number, it's good underneath those situations.
19 And right now, we've got eight different areas that
20 we're looking at. We've got a system set up for -- and
21 I want to make this clear, too, just because a country
22 is not on the map, doesn't mean we're not interested in
23 investment from that area. We do have a system set up,
24 so we do work with those projects. It just means it's
25 not proactively, having people going and making the



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1 calls.

2 MR. RUSOVICH:

3 I think that's exactly the type of data
4 that the Board members want to hear. I think being
5 able -- just like we did at the last Board meeting. I
6 think there was a real -- when Board members see, "Wow.
7 Those offices really have been up and running. They're
8 engaging with LED. This is how we envisioned it the
9 whole time. They're having some success. They can be
10 piped more with" -- I think that's exactly what the
11 Board -- that makes Board members believe that the
12 investment that the State has made in this effort has
13 got a nice return, that we're, you know, energetically
14 behind it. I think that's really good. They ought to
15 be proud of the Board.

16 MS. FALLS:

17 I'm very pleased. We even -- Anthony
18 left. We weren't pleased with this Korea rep's
19 performance. That one has been replaced, and Anthony
20 was instrumental in getting that one on board. William
21 Marshall has done that on-boarding or that orientation
22 for the new rep. So we're now looking at dates to bring
23 in the Korea rep and the UK rep here for them to get to
24 know Louisiana. So we're looking at that in the next
25 few months, you know.



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1 So right now, there are performance
2 metrics. They are being monitored. We slightly
3 realigned the staff so that each International Commerce
4 staff member has two areas in the world that they're
5 going deep into; right? Instead of having one person go
6 shallow, we have everybody go deep with two. For
7 example, Anthony's going deep with Canada. Bill Fousch
8 is going deep with the Germany, Austria and Switzerland
9 reps, so they'll be monitoring those projects, providing
10 hands-on responsibility.

11 We've done a little bit on the personnel
12 side with slight realignment of job responsibilities,
13 and also some goal sharing so that our LED here shares
14 the goals with the international reps, again, make sure
15 that we are getting the best performance we can get out
16 of these contractors.

17 MR. RUSOVICH:

18 Are you good with that?

19 MR. RANSON:

20 Oh, yes.

21 MR. KNOLL:

22 It's very good, actually.

23 MR. RANSON:

24 It's great that you already have six in
25 a half a year.



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1 MS. FALLS:

2 Well, I don't mean it that way. Six is
3 really good with where we are now.

4 MR. RANSON:

5 Certainly, from where we started.

6 MS. FALLS:

7 From where you started, now, et cetera,
8 and as soon as we bring the India numbers on board,
9 India transition, then we'll see those going up. And as
10 we transition Mexico from being more trade to more
11 investment --

12 SECRETARY MORET:

13 Now, this doesn't count FDI all
14 prospects that we're currently pursuing; right?

15 MS. FALLS:

16 These are just the ones that the group
17 cultivated. This is not total --

18 SECRETARY MORET:

19 That's an important distinction.

20 MR. RUSOVICH:

21 So we're not including, presumably, two
22 that I was involved with last week?

23 SECRETARY MORET:

24 I don't think so. In fact, there's five
25 potentials out of Europe, just the ones we've visited.



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1 MS. FALLS:
2 None of those five came from reps.

3 SECRETARY MORET:
4 Probably five from India, and we have
5 several in Asia right now.

6 MR. RUSOVICH:
7 I think that's a good point to make to
8 the Board, that in addition to that, there's a lot more
9 in --

10 MS. FALLS:
11 We're simply measuring individual
12 performance. So this is what the individuals have done.
13 It's not the country performance.

14 MR. RUSOVICH:
15 Correct, but the overall effort on
16 behalf of the department is going even beyond that.

17 SECRETARY MORET:
18 Oh yes. It's at least two dozen or
19 more. It might be four dozen more.

20 MR. BODIN:
21 It's 51.

22 SECRETARY MORET:
23 It's 51. Oh, okay. Great.

24 MR. BODIN:
25 We currently have 51 projects that will



1 be considered FDI. Now, six have come from our office,
2 but I would like to point out that five of those six
3 were with those last recent projects. So over the last
4 six projects, five came from international reps.

5 SECRETARY MORET:

6 The last six out the 51?

7 MR. BODIN:

8 Exactly.

9 SECRETARY MORET:

10 That's good. That's great.

11 MR. RUSOVICH:

12 And obviously we'd like to see more of a
13 percentage come from them, ultimately, that's what we'd
14 like to see. At least, I think, Secretary has made a
15 good point that, you know, we need to add to that in the
16 Board meeting.

17 MS. FALLS:

18 Building the pipeline is what we're
19 doing.

20 MR. BODIN:

21 So 80 percent of projects coming from
22 international reps would be nice.

23 MR. RUSOVICH:

24 Okay. Any other points on that subject?

25 (No response.)



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1 MR. RUSOVICH:

2 All right. The last one that I see
3 before Open Discussion is simply the OIC, and I think
4 we're five till, so time is good as far as on the
5 agenda.

6 OIC Recent Focus on Europe, I think I
7 commented on that at the beginning of the meeting. We
8 had the trip. Secretary just said there were five other
9 appointments that Europe was not in that were
10 apparently --

11 SECRETARY MORET:

12 I'm sorry. Five total.

13 MR. RUSOVICH:

14 Five total, but several others that were
15 very good prospects that are going, so that builds on
16 top of a previous trip to Asia, on top of a previous
17 trip to India and now Europe, so it's really --

18 SECRETARY MORET:

19 And China as well.

20 MR. RUSOVICH:

21 -- and trying to start really expanding
22 the globe. So most recently to Europe. And obviously
23 the stats, I know, Kathe, you had pulled some
24 statistics, I think, in terms of our business,
25 Louisiana's business with Europe, which is really



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1 substantial. So that also helps in terms of our reach
2 and capabilities there, so that's good. And so that's
3 all I wanted say on the Europe side.

4 Do you want me to handle --

5 MS. FALLS:

6 No. I think that's exactly right.

7 MR. RUSOVICH:

8 Okay. Open Discussion, did we have any
9 other items for Open Discussion any Board member wanted
10 to raise?

11 (No response.)

12 MR. RUSOVICH:

13 Okay. Any public comments? I don't see
14 any other public here.

15 So motion to adjourn?

16 MR. RANSON:

17 Move.

18 MR. RUSOVICH:

19 Second?

20 MS. FALLS:

21 Second.

22 (Meeting concludes at 1:58 p.m.)
23
24
25



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2

3 I, ELICIA H. WOODWORTH, Certified Court
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7 Commerce, do hereby certify that this proces verbal was
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11 transcript to the best of my ability and understanding;
12

13 That the transcript has been prepared in
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19 That I am not related to counsel or to the
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| \$ | A | | |
|----------------------------|--|---|---|
| \$1.5-billion 16:9 | aboard 8:25 | ambassador 33:22 | Austria 43:8 |
| 1 | absolutely 10:6 17:25 33:20 36:2 | amount 34:13 | Authority 33:24 |
| 1 40:5,7 | access 19:13 | announcements 7:25 | aware 5:10 |
| 10 19:22 | accomplished 39:24 | annual 20:23 34:19 35:14,18,19,20 | awareness 31:25 |
| 100 10:8 33:5 | account 40:18 | Anthony 4:11 10:1 11:5,14 12:7 26:23 27:5 39:12 42:17,19 | B |
| 12 21:21 32:5 | accounts 40:12,13 | Anthony's 13:10 43:7 | back 10:24 11:4 16:14 18:8 19:18 22:25 27:4 33:10 |
| 1:58 48:22 | active 6:4 22:24 | apparently 47:10 | backed 13:3 |
| 2 | actively 5:16 40:20 | Appel 26:16 | background 9:2 |
| 2015 10:20 | activities 30:4 | application 11:10 15:4,6 16:2 | based 16:24 |
| 215 28:20 | actual 35:3 | applications 15:22 | basically 17:13 |
| 22 37:10 | add 7:15,17 46:15 | applies 20:4 | basis 34:15 |
| 3 | added 32:2 39:1,15 | appoint 14:6 | beautifully 8:9 |
| 3,000 38:4 | addition 45:8 | appointments 25:25 47:9 | beginning 33:18 47:7 |
| 30 11:12 | additional 25:14 | approach 31:9 | behalf 45:16 |
| 4 | addresses 38:3 | approved 13:17,24,25 | benchmarks 5:24 |
| 4 24:23 | adjourn 48:15 | approving 20:24 | benefit 16:17 |
| 45,000 38:3 | administration 8:6 | April 14:21 15:21 | bet 29:18 |
| 4th 31:20,22 | adoption 5:9 | area 8:4 26:25 41:23 | big 10:2 20:22 21:14 24:5,10 27:25 28:1 |
| 5 | advice 22:1 | areas 7:10 41:19 43:4 | bigger 14:4 21:16,19 |
| 5,000 24:23 25:7 | advocate 21:25 | articles 38:6 | Bill 13:19 14:2 43:7 |
| 500 35:17 | affect 29:15 | articulate 23:20 33:15 | bit 5:3,8 10:5 11:2 12:1 14:3 16:17 26:4 31:25 39:3,23 43:11 |
| 51 45:21,23,25 46:6 | afternoon 11:7 15:10 | Asia 8:2 45:5 47:16 | board 9:3,8 10:8,10 12:8 13:14 16:14 17:22 19:18,19,20 20:16 22:20,21,23 26:19,24 27:7,10,22 30:3 33:12, 18 34:16 36:15,24 37:10 40:10 42:4,5,6, 11,15,20 44:8 45:8 46:16 48:9 |
| 8 | agenda 4:14 38:16 47:5 | aspect 15:14 | boarding 10:3 |
| 8,000 25:6 | agree 23:22 37:8 38:9, 13 | assembled 41:6 | boards 27:20 |
| 80 46:21 | agreed 14:9 15:24 39:13 | assess 16:13 | Bodin 4:11 15:2 16:25 17:4,8,24 18:5,12,21 |
| | agreements 12:15 | asset 12:5 | |
| | ahead 4:20 14:20 | assigned 13:5 | |
| | Alexandria 29:15 | attend 6:3 20:3 | |
| | aligned 35:13 | attention 41:4 | |
| | allowed 18:4,14 19:24 | attract 29:5 | |
| | | audience 37:9 | |



| | | | |
|--|--|--|---------------------------------------|
| 19:7 20:1,7 23:15 34:11 36:1,6,19 37:7,14 45:20,24 46:7,20 | cases 8:15 41:16 | committee 4:23 5:5 10:16 11:3,6 12:25 13:8 14:4,9,15 17:20,21 19:20 20:12,22 21:24 23:14 32:22 33:5,15 38:19 | conversations 18:9, 10,13 |
| body 18:20 | Center 37:2 38:2 | committees 23:5,19 | converted 40:19 |
| Boxing 31:23 | cetera 15:23 22:9 28:5, 9 44:7 | companies 30:13,21 31:6,14 35:16,17 39:21 40:13 | copy 19:1 26:22,23 |
| Brad 12:24 | CGM 23:25 24:10,12 | company 31:4 | Corinne 35:15 |
| Brazil 37:22 | Chair 27:12 | competing 16:7 40:20 | corporations 7:24 |
| breaking 10:19 | chairing 14:8 | Competitive 37:22 | Correct 23:16 36:20 45:15 |
| breakout 7:11 | chairman 14:7 17:20 | completely 37:8 | cost 31:12 38:11 |
| brilliant 40:24 | challenge 39:13 | component 15:5,6,13 34:19 | count 44:13 |
| bring 42:22 44:8 | challenges 27:21 39:4 | comprehensive 31:9 | countries 31:14 32:19 41:17 |
| bringing 11:21 | chance 32:25 33:11 | concerned 17:19 | country 31:16 41:21 45:13 |
| brings 14:15 | charge 6:6 7:10 | concludes 48:22 | couple 6:23 35:21 |
| Budget 13:2,15 14:12 | checked 29:18 | Congressman 37:23 | coverage 35:9 |
| Building 46:18 | Chemical 8:1 | Conrad 26:17 | covered 28:21 |
| builds 47:15 | China 22:14,16 47:19 | consideration 37:6 38:15 | credibility 34:24 |
| bullet 27:25 | Chinese 30:10 31:3 | considered 15:7 46:1 | critical 10:12 |
| business 6:11,12 7:3 17:23 18:15 32:10 47:24,25 | clear 41:21 | consistent 17:14 27:22 | crunch 32:5 |
| businesses 22:6 | clients 22:5 | Consulate 30:10 | cultivated 44:17 |
| busy 6:4,14 | close 21:3,7 | contact 22:15 | culture 31:25 |
| <hr/> C <hr/> | clout 37:24 | container 24:2,3 | <hr/> D <hr/> |
| calculate 15:14 | club 28:20 29:3 37:3 | content 5:3 8:19 | data 12:6 41:12 42:3 |
| calendar 40:1 | clutter 16:20 | continue 8:5 22:13 | database 11:25 12:17 |
| call 10:3 24:4,14 | CMA 23:25 24:10,12 | contract 39:7 | databases 11:20 12:9, 14,21 |
| called 10:2 11:25 | coincide 17:22 | contractor 38:24 39:6, 12 | dates 42:22 |
| calls 6:23 7:6 42:1 | collect 34:3 | contractors 39:19 41:14,15 43:16 | day 31:18,23 |
| Canada 31:23 39:10, 11,12,14 43:7 | collected 12:6 | contracts 40:9 | deadline 21:5 |
| capabilities 48:2 | comment 27:15 37:17 | control 35:8 | deal 24:5,10 |
| cards 32:11,12 | commented 47:7 | convenes 16:1 | debate 28:4 |
| Cargo 11:15,24 12:22 13:12 19:22 32:4 | comments 4:21 7:14 25:22 48:13 | | decided 24:4 |
| case 12:8,10 16:10 24:22 32:20 39:2 40:21 | Commerce 5:21 13:4, 20 23:7,9 27:8,10 33:13 34:22 39:8 43:3 | | decision 24:17 |
| | commit 27:19,24 | | decisionmaker 40:14 |
| | commitment 8:17 32:3 | | |
| | committed 30:12 | | |



| | | | |
|-------------------------------|--------------------------------|---------------------------------|--------------------------------|
| declare 10:18 | 4 37:19 | enhancements 5:23 | 38:21 40:3,8 41:9 42:16 |
| dedicated 39:14 | domestically 30:7 | enjoyed 8:25 | 44:1,6,15 45:1,10 46:17 |
| deem 26:14 | Dominik 26:15 32:20, 21 | entire 13:7 15:5,12 | 48:5,20 |
| deep 43:5,6,7,8 | Don 14:8 33:3 | envisioned 42:8 | familiar 21:25 |
| defined 39:4 | doubt 11:13 | Europe 6:3,5 8:1,13 | fantastic 7:20 |
| definitively 17:17 | dozen 45:18,19 | 25:13,15 27:6 44:25 | fast 8:25 9:1,11 |
| delegation 32:13 | draft 16:2 21:3,11 | 47:6,9,17,22,25 48:3 | FDI 44:13 46:1 |
| delighted 29:12 | drawer 32:11 | European 25:11,12 | federal 13:21,23 |
| delivered 11:22 | drive 5:7 | evaluate 11:11 | feeding 30:1 |
| demands 35:23 | due 19:8 | evaluations 39:16 | feeds 29:9 |
| demonstrate 14:22 | | everybody's 9:25 | fence 9:14,18,21 |
| 15:7 | | exceeded 8:15 39:19 | figure 37:23 |
| department 45:16 | E | excellence 8:17 | file 38:3 |
| depending 17:20 | e-mail 31:17 38:3 | Excellent 41:8 | final 41:12 |
| 32:12 | earlier 34:3 | excited 9:4,8 | finalizing 20:24 |
| desirous 23:10 | easy 28:10 | exciting 8:22 | finally 6:20 |
| detail 34:21 41:5 | economic 6:12 | execution 8:18 | finance 13:2,15 14:12 |
| determine 15:12 | efficient 12:18 | executive 4:23 5:4 | 19:12,23,24 |
| determined 15:9 | effort 27:1 42:12 45:15 | 11:3 14:15 19:18,20 | financing 14:1 34:2 |
| development 6:12 | efforts 26:19 | 20:12,21 21:24 23:3 | find 10:21 |
| 22:7 | elected 14:10 | 33:15 38:19 | finished 21:4 |
| differences 19:2 | electronically 21:11 | expand 36:22,24 | Fiscal 40:4 |
| difficult 19:12 | enable 12:11 | expanding 47:21 | focus 9:25 39:14 47:6 |
| direct 6:12 13:8 17:14 | encourage 12:20 | expectations 8:14 | focused 6:11 |
| 21:17 25:14 | 26:14 34:25 | experience 8:16 9:3 | focusing 39:13 |
| directed 27:4 | end 40:19 | 41:3 | folks 22:15 25:25 26:2, |
| direction 22:2 | energetically 42:13 | expert 40:23 | 7 |
| directly 27:11 | energized 9:2 | explanation 32:9 | foreign 6:12 21:17 |
| director 33:24 | energy 8:16 | exporters 29:19 | form 16:21 |
| disclaimer 12:13 | engage 6:8 | extra 24:4 | formal 5:9 7:16 |
| discuss 5:14 15:12 | engaged 16:12,18 | F | format 21:7 |
| 18:14 21:12 | 33:21 | fact 9:24,25 19:8 44:24 | formats 27:2 |
| discussed 15:10 18:23 | engagement 5:19 | facts 28:4 | formulated 6:22 |
| discussion 15:19 47:3 | engaging 5:17 9:2 42:8 | Falls 4:2,5,9,10,16 9:6, | Fortune 35:17 |
| 48:8,9 | English 30:11,14 32:14 | 20 15:20 18:1,7 20:20 | forward 10:9 34:10,17 |
| distinction 44:19 | | 27:18 29:7,25 31:1,21 | found 14:3 27:21 |
| document 10:22 35:1, | | 34:7 36:11,17 37:16 | |



| | | | |
|---|---|--|---|
| foundation 8:8 | 14:19 | helm 9:5 | individuals 45:12 |
| Fousch 13:19 43:7 | governor 6:2,6,8 8:19 35:5 | helped 10:4 | industry 40:23 41:3 |
| French 33:22 | graciously 39:12 | helpful 8:21 34:14 | information 12:2 17:17 21:6 34:10 |
| front 16:7 | grants 13:21 | helping 22:7,11 | infrastructure 34:1 |
| full 17:22 32:12 | great 6:5,8,9,13 8:10 10:2,7 22:8,9 23:1 29:2 34:9,16 37:19 43:24 45:23 46:10 | helps 48:1 | initial 16:4 |
| fund 19:9,11 | greatly 22:18 | Hey 31:17 35:25 | initiative 22:16 |
| fundamental 19:2 | Greg 9:9 22:11 | high 8:14 32:21 | input 14:24 |
| fundamentally 18:25 | group 18:14 33:1 41:5 44:16 | highly 34:25 | inside 34:18 |
| funds 19:10,13 | groups 28:9 | hired 35:15 | instrumental 9:13 22:11 42:20 |
| future 8:2,3 20:13 | grow 8:5,6 | holidays 31:15 | intent 16:4 |
| <hr/> G <hr/> | | honored 6:1 | interest 35:24 40:16 |
| Gary 24:25 25:7 33:3 | guess 19:23 24:23 25:7 32:17 | house 39:8 40:23 | interested 40:15 41:22 |
| Gee 24:15 | guessing 24:25 | huge 8:18 21:22 | internal 36:5 37:13 |
| general 5:14 26:10 | guide 13:8 | hurt 38:7 | internally 39:7 40:21 |
| Georgia 11:21 | guy 33:5 | <hr/> I <hr/> | |
| Germany 43:8 | guys 24:12 26:5 | idea 13:22 18:23 30:25 | international 5:13,15, 18,20 13:4,20 16:12 21:17 26:9 27:8,10 28:15,16 29:15 30:21 32:22 33:13 34:22 38:16,20,23 39:8 40:9, 22 41:10 43:3,14 46:4, 22 |
| get all 16:13 | <hr/> H <hr/> | | |
| give 4:23 5:11 10:1 12:16 13:24 21:2 31:4 35:11 | half 43:25 | ideas 14:4 | internationally 6:9 30:8 |
| giving 14:24 | half-a-page 27:25 | identified 17:15 39:5 | interviewed 11:17 |
| glad 13:7 27:24 29:8 31:4 | handle 39:13 48:4 | identifying 31:5 | interviews 9:13 |
| global 6:10,13 | handout 5:5 | implementation 13:9 | introduce 9:4 |
| globe 47:22 | handouts 10:21 | importance 33:17 | introducing 22:24 |
| Gno.inc. 38:2 | hands-on 43:10 | important 21:17,18 26:8 28:2,16 31:15 44:19 | invest 6:13 22:8 |
| goal 4:22 16:21 21:5 40:24 43:13 | happened 15:23 | importers 29:18 | investment 15:8 17:9, 11 21:18 28:2 33:24 34:9 41:23 42:12 44:11 |
| goals 43:14 | happening 6:19 | impressed 41:3 | investors 34:5 |
| good 5:18 11:5 16:17 21:25 23:20 26:2 27:9 29:5 30:7,25 41:13,18 42:14 43:18,22 44:3 45:7 46:10,15 47:4,15 48:2 | hate 13:24 | include 28:8 38:1,6 | invite 35:6 |
| gosh 7:19 9:24 | hear 5:25 28:15,21 42:4 | including 44:21 | involved 35:25 44:22 |
| governance 11:6 | hearing 40:15 | incredibly 9:1 | ipad 26:17,18,21 |
| | Hecht 26:20 | India 8:13 39:6,7 44:8,9 45:4 47:17 | ipads 31:3 |
| | hectic 6:14 | indirect 17:14 | |
| | | individual 16:8 18:13 22:6 35:12 45:11 | |



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| | | | |
|--|---|--|---|
| issue 22:23 28:6 | | live 22:9 | 31:9 32:7 |
| issued 27:7 | L | located 30:21 | Marshall 21:2 30:15 31:5 32:2 42:21 |
| issues 4:25 | LABIC 9:8 10:13 20:24 21:20 28:1 36:18 | logistics 8:19 | master 5:7 7:11 10:14, 24 |
| items 48:9 | | long 32:3,8 | |
| J | laid 8:9 | lot 7:9 10:16 11:6,12 16:15 25:12 26:11,17 35:23 45:8 | meaning 40:13 |
| January 41:17 | language 30:22 | Louisiana 6:7 10:4 21:18 22:4 26:9 30:23 31:17,24 40:15,20 41:15 42:24 | means 12:14,15 13:7 28:25 39:22 41:24 |
| Japan 32:19 | languages 30:9,17 32:11 | Louisiana's 28:3 38:22 47:25 | meant 19:5 |
| Japanese 32:18 | laptops 31:3 | love 30:11 33:20 37:17 | measure 11:11 |
| job 9:15 11:5 12:12 13:7 30:7 39:16 43:12 | large 33:25 | loved 9:15 | measuring 45:11 |
| jobs 12:19 | larger 19:5 35:16 | low 39:23 | media 25:21 26:3 27:3 37:4,5 |
| John 32:4 | largest 24:2 | luck 16:17 | meet 7:22 17:21 18:4, 14 19:19 20:13 |
| join 19:24 | Larry 33:5 | lunch 9:9 | meeting 4:22 5:2,14 7:16,23 9:3 10:15 11:15 12:8 13:14 15:25 16:1 18:18 21:11,12,13 24:15 33:23 40:10 42:5 46:16 47:7 48:22 |
| joint 26:20 | lead 7:9 22:6 24:12 39:23 | Lupo 13:11 32:4 | meetings 6:3 7:24 20:2,3,15,16 34:16 35:10 36:13 |
| Jonathon 13:11 | leading 6:6 | M | member 19:20 43:4 48:9 |
| July 31:20,22 40:4,7 41:17 | leads 39:20,21 40:11 | made 5:1 42:12 46:14 | members 4:23 5:5 14:5 17:21 18:22 22:21,23 26:24 27:22 28:20 34:5, 15 35:24 36:8,16,24 37:10 42:4,6,11 |
| jump 5:12 26:14 | leaves 15:8 | major 15:4 16:6 24:1,5, 24 | mention 34:12 |
| K | LED 5:20 28:1 41:2,6 42:8 43:13 | make 9:15 14:21 21:5 22:7 24:16 27:21 34:3 41:21 43:14 45:7 | mentioned 19:19 23:24 25:17 33:23 34:3 |
| Kathe 4:10,13 5:12,22 6:22 7:15 8:12,24 9:1 23:24 26:14 27:4 38:15 47:23 | left 42:18 | makes 42:11 | message 21:15,20 22:4 23:20 28:15 35:7 |
| key 4:25 15:17 20:25 22:5 | legislation 15:5 16:5, 23 | making 21:24 41:25 | messages 27:22 |
| kind 10:17 11:18 34:4 37:24 | legislative 14:20,23 | manage 8:19 | messaging 31:6 |
| KNOLL 18:3 19:16 20:5,9 25:19 33:6,19 35:2 37:20 38:10 43:21 | legislature 14:22 16:1 23:3,5,19 | managers 41:2 | met 8:20 9:9,16,23 14:23 |
| knowing 8:19 | legitimacy 34:24 | mandate 14:25 | metrics 5:24 39:3 43:2 |
| knowledge 41:4 | leisure 35:1 | Manno 4:3 | |
| Korea 42:18,23 | letter 26:20 | map 41:22 | |
| Korean 32:18 | leverage 22:12,17 | March 21:5 | |
| | licensing 12:15 | Maritime 32:22 | |
| | lines 31:24 | market 39:11 | |
| | link 37:2 | marketing 13:13 30:4 | |
| | list 10:12 12:23 13:22, 24 27:25 28:5 30:5,6 31:14 32:1,3 36:24 37:5 | | |
| | lists 13:18 | | |



| | | | |
|---|---|---|---|
| Mexico 39:1,3 44:10 | neck 28:14 | opportunity 8:4 21:15 23:20 | 45:12,13 |
| Michael 26:20 | newsletter 34:14 36:4, 5,7 38:1,5 | order 14:22 | person 13:11 40:17 43:5 |
| middle 40:18 | newsletters 38:2 | organizations 27:23 | personal 41:1 |
| Mike 33:7,9 | newspaper 28:23 | orientation 10:3 42:21 | personally 6:1 |
| mind 11:4 | nice 9:11 12:8 24:13 25:11,13,18 26:18 35:6, 9 42:13 46:22 | Orleans 18:20 22:15 24:4 26:21 28:16 32:23 | personnel 43:11 |
| minds 9:10 | night 32:2 | outlay 17:13 | perspective 27:12 |
| minutes 10:15 11:13 30:22 | nominated 14:9 | outlined 10:25 | phone 18:4,9,10 |
| missed 6:23 | notice 26:16 | outreach 31:13 | pick 32:12 |
| mission 34:24 | noticed 27:6 | outstanding 39:16 41:5 | picked 30:22 |
| mistaken 16:23 | number 7:25 17:15 27:20 39:2,19,23 40:17, 18 41:13,18 | overview 10:17,23 | picture 14:4 28:1 |
| models 19:12 | numbers 29:4 44:8 | <hr/> P <hr/> | piece 26:18,21 |
| moment 4:13 | <hr/> O <hr/> | p.m. 48:22 | PIERS 12:1,5 |
| money 13:17,23 16:15 30:19 31:7 | O'connor 35:16 | paid 19:11 | piped 42:10 |
| monitored 43:2 | obvious 28:16 | part 6:14 13:10 14:25 20:13 22:22 23:11 26:18 27:8 30:4,8 | pipeline 8:3 46:18 |
| monitoring 43:9 | ocean-related 12:2 | partaking 18:15 | place 8:22 21:19 22:8,9 |
| month 26:21 30:10 39:9 | offers 34:23 | participate 19:21 20:3 | places 14:1 |
| months 5:1,2 21:21 24:13 30:3 32:5 38:25 41:11,14 42:25 | office 5:20 13:4,19 46:1 | partners 22:12 40:22 | plan 5:8 7:11 9:24 10:14,24 |
| Moret 7:18 8:11 9:17 15:16 16:22 17:2,6,10 23:6,12,21 24:7,18 25:2,8 27:16 29:5 44:12,18,23 45:3,17,22 46:5,9 47:11,18 | offices 5:13,15,17,19 42:7 | partnerships 22:17 | pleased 27:6 42:17,18 |
| morning 6:24 7:4 | official 18:18 27:5 37:18 | party 12:7 | point 11:9 32:10,17 33:11 35:11 38:25 40:21 45:7 46:2,15 |
| motion 48:15 | OIC 22:12 30:3 47:3,6 | passwords 12:16 | points 27:25 28:8 34:18 46:24 |
| Move 48:17 | on-boarding 42:21 | past 15:11 | policy 20:4 |
| moved 39:7 | one-page 27:25 | pasted 19:1 | port 13:1 18:19,24 19:6 24:4,11,14 |
| moving 14:13 | open 4:21 34:6 47:3 48:8,9 | pending 30:5 | ports 12:3 |
| multiple 17:21 | opening 7:13 | people 7:21 12:19 13:5 16:12 19:22 20:4 22:8 26:8,10 28:21 29:6 34:8 41:25 | position 32:21 33:14 |
| <hr/> N <hr/> | operate 7:8 | percent 10:8 46:21 | positioned 21:18 |
| names 12:16 | operated 24:3 | percentage 46:13 | positions 27:5 |
| native 30:22 | opining 36:25 | Perfect 18:2 | positive 15:8 |
| | opinion 36:23 | performance 5:24 39:3 42:19 43:1,15 | possibilities 13:18 |
| | | | potential 12:24 13:16 |
| | | | potentials 44:25 |
| | | | pots 13:23 |



LABIC EXECUTIVE MEETING MINUTES

| | | | |
|--|---|---|--|
| Powerpoints 30:16 | project 7:24 11:6 14:2, 19 15:7 16:9 19:23 40:20,23 41:2 | <hr/> R <hr/> | release 23:25 27:7 28:7 35:6 |
| prepared 22:22 | | | releases 26:3 |
| present 23:13 | projects 7:23 11:11 13:17 14:24 16:7,16,20 17:15 19:5,6 32:1 34:1 40:19 41:11,12,24 43:9 45:25 46:3,4,21 | | remember 26:23 |
| presentation 23:2,10 26:1 30:11 35:13,20 | | | rep 42:22,23 |
| presentations 30:9 35:21 | promising 17:16 | Ranson 4:6,7 6:25 15:18 17:18 20:18 28:12 29:13,20 43:19, 23 44:4 48:16 | rep's 42:18 |
| presented 23:5 | promote 26:1 30:13 | | replaced 42:19 |
| presenting 18:25 37:18 | proper 16:13 | | replicating 18:23 |
| press 28:7,22,23 35:6 | prospects 44:14 47:15 | reach 48:1 | report 19:18 20:16,24, 25 21:4 23:3 34:19 35:14,19,21 37:22 |
| presses 28:22 | proud 42:15 | reaching 22:24 33:1 | reports 35:18 |
| presume 23:9 | provide 12:2 | read 10:14,15 | representatives 38:16,20,23 |
| pretty 8:22 24:10 29:5 | providing 43:9 | reading 38:4 | reps 43:9,14 45:2 46:4, 22 |
| previous 20:15 47:16 | public 18:20 20:2 34:6 48:13,14 | ready 11:9 | requested 11:20 |
| previously 27:20 | publicize 37:4 | real 42:6 | requirement 14:23 |
| primarily 25:12 | pull 21:6 | realigned 43:3 | requiring 16:15 |
| prior 21:11 | pulled 32:4 47:23 | realignment 43:12 | resources 12:9,10,11 14:3 |
| priorities 21:23 | pursuing 44:14 | realistically 15:21 | respect 9:12 |
| prioritize 11:11 | put 11:6 12:13 13:22 22:14 24:4,16 32:4 34:13 | realize 26:8 | response 4:4 46:25 48:11 |
| Priority 18:24 19:6 | putting 23:3,25 | recall 23:4 | responsibilities 5:4,7 10:24 14:14 38:18 43:12 |
| private-sector 12:14 | <hr/> Q <hr/> | receive 21:1 | responsibility 13:9 15:3 43:10 |
| proactive 39:14 | | received 7:21 | rest 17:20 |
| proactively 41:25 | | receiving 34:15 | result 40:19 |
| proceed 5:12 | qualified 39:21 40:16 | recent 46:3 47:6 | return 15:8 17:9,11 42:13 |
| process 6:21 7:7 10:5 11:8,10 15:4,5,22,24 16:11,21 22:13 | qualitative 15:13 | recently 6:2,17 35:15 37:21 47:22 | revenue 16:24 |
| produce 19:11 | quality 7:22 | recheck 33:3 | revenues 17:14 |
| produced 34:17,20 | quantitative 15:14 | recommend 14:24,25 | review 20:14 |
| productive 6:15 | quarterly 34:15 | redirecting 13:13 | Rick 4:6 6:23 15:10 |
| professionalism 41:4 | question 15:9 19:17 | refer 33:9 | road 25:23 |
| profile 32:21 | questions 12:24 14:16 25:22 | referring 10:24 | |
| Program 18:24 | quickly 39:24 | regard 34:25 | |
| programs 13:21 18:25 | quorum 14:10,11 18:17 | region 22:25 26:22,25 32:23,24 37:3 | |
| progress 5:1 7:19 8:9 14:21 30:2 | quotes 30:16 | regions 35:22 | |
| | | regular 5:19 40:1 | |



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| | | | |
|--|---|---|---|
| ROI 15:15 16:16,24 19:10,12 | sensitivity 32:1 | sold 41:16 | Stephen 5:11 9:13,23 10:7 11:18,22 23:4 29:5 30:19 31:7,12 |
| role 4:21 20:14 22:7,24 | serve 22:6 | solid 5:5 | Stephen's 28:19 |
| roles 5:4 38:17 | service 25:12,14 | sooner 28:11 | Steve 6:16 9:4 26:14 |
| rollout 37:17,18,23 | session 7:12 14:20 | sort 4:24 15:1 27:5 | strategic 12:4 39:11 |
| rotary 28:20 37:3 | set 41:20,23 | sound 28:10 | strategy 12:3 |
| roughly 38:3 | sets 31:24 | sources 13:16 28:5 | study 12:8,10 |
| rules 5:6 | setting 21:22 | Soybeans 37:22 | subcommittee 6:21 7:7 11:15,24 12:22 13:2,12,15 14:7,22 15:12 18:23 |
| run 7:10 12:7,10 22:22 25:14 | shallow 43:6 | speak 10:4 28:19 39:6 | subcommittees 7:9 10:17,21 11:3 13:6 14:12,13,17 19:17 20:14 21:24 22:1 38:18 |
| running 5:16,19 42:7 | share 21:10 | speakers 29:5 | subcontractor 39:1 |
| rush 29:2 | shares 43:13 | speaking 25:13,16 28:8 | subcontractors 38:24 |
| Rusovich 4:12,18 7:2 8:7,23 9:9 14:18 16:3 18:16 19:3,14 20:11 22:19 23:8,17,23 24:9, 21 25:4,10 26:12 29:10, 17,22 30:24 31:19 32:15 33:8 36:3,9,14,21 37:12 38:8,12 39:25 40:6 41:7 42:2 43:17 44:20 45:6,14 46:11,23 47:1,13,20 48:7,12,18 | sharing 21:10 43:13 | speaks 15:6 | subject 26:18 46:24 |
| | Shin-etsu 7:25 | special 31:18 | subscribe 12:20 |
| | ship 24:1,5,16,19 | specific 7:10,24 10:19 22:16 26:25 31:13 | substantial 29:24 48:1 |
| | shop 14:1 | specifically 17:1 | success 42:9 |
| | short 10:22 27:24 | spoken 26:17 | sudden 9:10 |
| | show 40:11 | spokesman 6:10 | suggested 22:4 |
| | showing 34:22 | sponsoring 27:10 | suggestion 15:25 37:19 |
| | shows 31:25 | stack 4:19 | suggestive 10:23 11:8 |
| | side 13:1,13 25:21 32:7 35:23 39:8 41:1 43:12 48:3 | staff 13:5 14:14 43:3,4 | support 13:6,7 14:14 27:11 29:12 |
| | significant 34:12 | stage 6:10 20:16 41:12 | supposed 15:9 |
| | simply 21:20 39:22 40:16 45:11 47:3 | stakeholders 16:13 20:25 22:25 26:7 | sweet 10:22 |
| | Singapore 33:24 34:1, 9 | start 5:18 8:25 9:1,2 14:13 35:11 47:21 | switch 9:15 |
| | sitting 28:13,17 29:14 | started 26:16 44:5,7 | Switzerland 43:8 |
| | situations 41:18 | starting 14:20 | system 40:24 41:20,23 |
| | size 24:20 25:3 | state 6:7,10 8:5 10:11 16:15 17:13,14 22:22 26:9 42:12 | |
| | slide 40:10 | state's 33:13 | |
| | slight 43:12 | statewide 32:24 35:9 | |
| | slightly 43:2 | stations 28:23 | |
| | small 19:9 | statistics 26:11 47:24 | |
| | smaller 19:4,6 | stats 47:23 | |
| | snapshot 28:3 | step 13:21 27:9 | |
| | socialize 33:12 | | |
| <hr/> S <hr/> | | | |
| SA 24:12 | | | |
| Sanders 14:8 | | | |
| Scalise 37:23 | | | |
| schedule 6:4,5,15 25:24 | | | |
| scheduled 29:3 35:12 | | | |
| Secretary 7:15,18 8:11 9:17 15:16 16:22 17:2, 6,10 23:6,12,21 24:7,18 25:2,8 27:4,14,16 32:17 44:12,18,23 45:3,17,22 46:5,9,14 47:8,11,18 | | | |
| Senator 26:16 | | | |
| send 37:2 | | | |
| sending 31:16 36:8 | | | |
| seniority 7:21 | | | |
| | | | <hr/> T <hr/> |
| | | | tackle 5:25 |
| | | | taking 11:12 13:18 22:23 26:18 39:14 |



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| | | | |
|---|---|--|---|
| talk 5:3,8 9:3 11:2,17,25 12:1,24 13:14 14:2 33:25 34:20 36:25 38:15,19 | times 8:20 17:21 36:12 | upstairs 7:16 10:22 | winnners 13:25 |
| talked 38:17 | today 7:12 11:16,24 16:6 18:25 21:2,7,10 | user 12:16 | woes 16:10 |
| talking 9:18,21 11:12 21:9 22:13 28:9 30:5 31:11 34:18 | tomorrow 33:21 | utilized 22:21 | wonderful 10:6 14:7 |
| target 30:16 31:14 39:22 | tons 24:19 | <hr/> V <hr/> | woods 28:14 |
| targeted 31:13 | tool 11:16 | vein 7:8 | word 13:24 26:5 28:18 |
| task 21:22 37:9 | tools 11:17,20 12:18 | verses 17:13 | words 22:7 39:20 |
| tasks 10:19 11:1 14:13 20:22 21:21 22:3 | top 47:16 | vessel 24:2,3 | work 5:22 7:7 9:12 22:9 34:13 41:24 |
| tax 16:24 17:14 | total 17:13 44:17 47:12, 14 | vetting 16:11,21 | worked 27:20 |
| team 5:16,20 10:7 40:22 | town 28:25 33:2,3,22 | victory 10:19 | working 9:8 13:20,21 30:15 39:5 |
| tend 7:3 | trade 6:13 16:12 21:17 25:16,17,18 26:9 28:2 32:22 37:2 38:2 44:10 | video 30:20 | works 39:15 40:25 |
| terms 4:24 5:3,6,18,23 6:10 7:14 27:5,9 38:14, 15 47:24 48:1 | transition 44:9,10 | videos 31:8 | world 24:3 37:2 38:2 43:4 |
| Terrific 24:8 | transitioning 41:13 | view 14:25 | worth 41:11 |
| testimonial.' 31:5 | transitions 40:22 | viewed 27:9 | Wow 42:6 |
| testimonials 30:20 | translated 30:16 | visibility 21:16 | wrote 26:17 |
| TEU 25:7 | tremendous 8:4 | vision 9:24 10:1,25 | <hr/> Y <hr/> |
| thing 11:20 12:5 18:19 21:13 30:18 39:10 | trip 8:2 24:13,14 47:8, 16,17 | visited 24:11 44:25 | year 17:15 21:16 23:4, 16 26:19 36:12 39:20, 24 40:1,2,4 43:25 |
| things 8:20 10:10,13 11:19,25 21:9 22:10,17 26:13,15 30:1,6 34:2,16 | trips 6:16 7:20 8:13,18 | voice 6:7 | years 39:2 |
| thinking 14:20 16:11, 19 25:17 28:13,17,22 31:18 37:8 | TV 28:22 | volunteer 27:12 29:8 | York 33:25 |
| thought 6:15 10:16 11:1,7 34:9 | type 23:9 42:3 | vote 14:10 18:9,15 | you-all 5:15 |
| thoughts 10:5 | <hr/> U <hr/> | voting 20:6,8 | |
| till 47:4 | UK 6:3,5 31:16 42:23 | <hr/> W <hr/> | |
| time 9:9 16:5 25:23 32:5 38:14 42:9 47:4 | ultimately 46:13 | wanted 5:24 6:18 9:14 25:20 48:3,9 | |
| timeframe 15:1 | underneath 38:24 41:18 | ways 7:10 37:4 | |
| | understand 10:5 22:8 33:16 | website 35:18 | |
| | understands 21:25 | week 7:6 24:1,5,6 38:5 44:22 | |
| | unit 25:11 | weekly 38:5 | |
| | update 4:24 5:11,13 21:3 | weeks 20:23 22:14 28:11 | |
| | updated 37:11 | William 21:2 30:15 31:5 32:2 42:20 | |
| | | wind 25:18 | |
| | | winds 25:16,17 | |



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