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MEETING MINUTES FOR THE
LOUISIANA BOARD OF INTERNATIONAL COMMERCE
HELD AT
CAPITOL PARK WELCOME CENTER
702 RIVER ROAD NORTH
BATON ROUGE, LOUISIANA 70802
ON THE 17TH DAY OF APRIL, 2014
COMMENCING AT 1:17 P.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR



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Appearances:
Joel T. Chaisson
Marion Fox
Dennis Decker on behalf of Secretary Sheri LeBas
Gary LaGrange
Richard Ranson
Randy Robb
Gregory Rusovich
Don Sanders
John F. Fay, Jr.
Pam Breaux



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1 MR. RUSOVICH:

2 If we could go ahead and call the
3 meeting to order.

4 As you-all might see, surprising, I
5 guess, with it being Spring Break week and we all got
6 caught up in this over two-week span and I guess getting
7 hit with a long weekend, we're one off of a quorum, but
8 we're still able to proceed with the meeting and we
9 don't have any votes anyway, so I think we can still get
10 our business done and still accomplish the task at hand.

11 I want to thank everybody, those of you
12 that are here, for coming. And we did, by the way, one
13 other comment, in our responses, we had a very good
14 response for this one. In other words, we probably must
15 have had 17 or 18 respond and say they're coming, so
16 there must have been some last-minute items that popped
17 up or else we would have let you know in advance. Thank
18 you.

19 I think we have a real good meeting
20 today despite that. It will be real straightforward, so
21 everybody can really say what's on their mind, so we
22 welcome that as always, but why don't we start, instead
23 of rollcall, why don't we start by going around everyone
24 that's here, each member can introduce themselves.

25 Marion, would you like to start, maybe



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1 just introduce yourself and your organization.

2 MS. FOX:

3 Marion Fox, President/CEO of the Jeff
4 Davis Parish Economic Development Commission. My office
5 is in Jennings, and, of course, I represent Jeff Davis
6 Parish.

7 MR. RANSON:

8 I'm Rick Ranson of Central Louisiana
9 Economic. I'm housed in Alexandria and cover the 10
10 parishes of Central Louisiana.

11 Mr. CHAISSON:

12 Joel Chaisson with the Port of South
13 Louisiana Special Projects.

14 MS. BREAUX:

15 Hi there. I'm Pam Breaux with the
16 Office of Lieutenant Governor in the Department of
17 Culture, Recreation and Tourism where I serve as
18 Assistant Secretary for Culture.

19 MR. FAY:

20 John Fay. I'm founding member of Fay,
21 Nelson & Fay Law Firm in New Orleans. We specialize in
22 maritime and international trading issues.

23 MR. RUSOVICH:

24 I'm Greg Rusovich. I have the honor of
25 chairing this Board, and in my professional life, I'm



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1 CEO of Transoceanic Trading, and so I thank you very
2 much.

3 MR. LAGRANGE:

4 Soon to be the Port of New Orleans.

5 MR. BODIN:

6 I'm Anthony Bodin. I'm with the
7 International Commerce Team with LED.

8 MR. MARSHALL:

9 Hi. My name is Will Marshall. I'm a
10 new addition to the LED International Commerce Team.
11 I'm extremely proud to be a part of this initiative.

12 MR. ROBB:

13 Randy Robb with Chennault International
14 Airport in Lake Charles, Louisiana.

15 MR. SANDERS:

16 Don Sanders of Orion Instruments, Baton
17 Rouge, Louisiana. We're an engineering and design
18 fabrication of magnetic-based instrumentation.

19 I had a chance to meet these folks here
20 a few days ago; okay, so welcome to Louisiana.

21 MR. LAGRANGE:

22 I'm Gary LaGrange, President and CEO of
23 the Port of New Orleans, and I, too, met with them
24 bright and early, 8:30, Monday morning. Delightful
25 people. Looking forward to working with you.



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1 MR. DECKER:

2 I'm Dennis Decker. I'm the Assistant
3 Secretary of Multimodal Planning at the Louisiana
4 Department of Transportation, and I'm here on behalf of
5 Secretary LeBas.

6 MR. RUSOVICH:

7 Thank you all very much. Distinguished
8 group. Thank you.

9 All right. Just a few comments I want
10 to make before get a debrief from our international
11 team. First off, I did want to let everyone know that
12 we went before the House and Senate Commerce and
13 transportation committees recently and testified and
14 gave an update on the Master Plan, and that was very
15 well received by the legislature. Good questions. I
16 thought a very good response by the Secretary and made
17 good progress, was approved and very supportive of our
18 efforts.

19 Also, the Governor, as you may know,
20 recently came back. He lead the delegation through
21 Asia, and I think we'll hear a bit more about that trip
22 from John, as a matter of fact, who was on that trip,
23 during your meeting. So, anyway, that followup on a
24 trip that a few of us took preceding that, and I think
25 it laid some very good foundation work with a lot of



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1 major industrial conglomerates and particularly with the
2 Japanese and Korean and Taiwan markets. And so I wanted
3 to discuss that during our meeting.

4 I think today primarily this is about
5 Louisiana having a global reach. I think one of the
6 things I've seen in the private sector over the years --
7 and, Don, you may have had some of these similar
8 experiences, but for years and years, our company,
9 Transoceanic, we were trying to operate in the '80s and
10 '90s without an international presence in foreign
11 markets. We thought we could kind of call on U.S.
12 companies and say, "We can handle your cargo abroad from
13 those markets. We'll just figure out a way to handle
14 it," and we would come up with some sales strategy to do
15 it and ultimately figure out a way to handle the cargo,
16 but maybe not as effectively as we really could. And
17 then we came to the realization in the '90s and the
18 early 2000s that we had to have a global footprint, and
19 then we really launched in actually 25 places around the
20 world, but certainly in that European and Asian markets
21 where it was so critical to the U.S. The business just
22 took on a whole other direction. It was like, you know,
23 black-and-white TV and color TV in a way in terms of
24 what we were able to accomplish once we had those
25 offices abroad, and I think we have the potential to



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1 recognize the same thing now. I mean, this is an
2 exciting time for Louisiana to now have our global
3 footprint as Louisiana's footprint in essence in these
4 global markets so that when we're developing leads and
5 when leads are being developed from those foreign
6 markets, we have a way to touch those clients in those
7 markets and to pursue them and follow up. So no more
8 will it be about just swooping in and making a sales
9 call and then back in and then following up and hoping
10 for the best and sending information. Now, we'll have
11 boots on the ground in those markets to be able to
12 follow up and develop relationships and build
13 relationships, and I think it really presents a good
14 opportunity for us.

15 So, with that, I'd like to ask Anthony,
16 you, or John to introduce WAVTEQ. Really delighted to
17 have WAVTEQ here with us, and I look forward to hearing
18 from them and I know the Board wants to hear and we want
19 this to be very interactive in terms of any questions
20 you all have in terms of how WAVTEQ would be responding
21 and communicating with us. So if we could have an
22 introduction of WAVTEQ, that would be great.

23 MR. BODIN:

24 I'm going to stand up just because my
25 voice doesn't carry as far as Mr. Chairman's.



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1 Last time we met, I think you recall, we
2 were able to present to you the International Commerce
3 Master Plan, and I think we're all excited about the
4 opportunity that this Master Plan laid out. Really the
5 chance to create 75,000 new jobs over a five-year period
6 was just eye opening and really exciting to all of us,
7 but, you know, nothing comes from nothing; right? We
8 really needed to have very specific initiatives that
9 will get us there. So the team of consultants came
10 together with a list of 22 initiatives that would
11 ultimately benefit us in trying to reach this goal, and
12 as we went over these initiatives, John and I found that
13 one really stuck out to us. As the Chairman pointed
14 out, it becomes vital as a way to meet companies to have
15 this international footprint. So over the last three
16 months, John and I looked around in the world what type
17 of agencies were out there to help us and assist us
18 in not only representing the state but also giving us
19 some market intelligence of how to approach these
20 markets, what kind of material to present and ultimately
21 how to cater to our -- and I'm glad to say that among
22 many responses that we got, the WAVTEQ's response was
23 first class and clearly the best one out there. I would
24 say that the level of professionalism and the experience
25 they brought to the table and the global footprint that

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1 no other agency had really demonstrated to us. They
2 understand the business of foreign investment. They
3 understand where we're coming from and how to approach
4 them, and so the next step was to meet the team and see
5 what kind of experience they had and ultimately bring
6 them over. So we spent the last week with the entire
7 team base to go around the state and to present the
8 product that we're going to offer. And I know many of
9 you had the opportunity to meet the team, and I can tell
10 you, it's just been a fantastic trip, just impressive
11 what the State has to offer and the different types of
12 economies and industries that are merging into the area.
13 I think it's going to be an eye opening experience for
14 the WAVTEQ team. But with no further ado, I do want to
15 invite the WAVTEQ team and let them give you their
16 perceptions and their background of the firm, background
17 of the company and then we go into the mechanics and the
18 operational system that we are going to put together in
19 order to make this a very successful international team.

20 If you want to come forward.

21 MR. LOEWENDAHL:

22 Good afternoon, everyone. Thank you so
23 much for inviting us here. It's been really a pleasure
24 to meet some of you already in some of the meetings this
25 week. It seems like a month ago that we started this



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1 trip because we've packed such a large amount of
2 meetings and trips into the last week, but I think me
3 and the team, we all feel that we have a pretty good
4 understanding of the opportunities here. And I think --
5 you know, I can't remember who it was, but one of the
6 representatives who we met called Louisiana the Land of
7 Opportunity, and I think we really see that in terms of
8 the size and also the broadness of the opportunities
9 here to bring investment into the State.

10 So just a very quick introduction about
11 WAVTEQ, about myself. I think it's really great for you
12 to kind of understand the background of some of our team
13 leaders in terms of the experience they have and the
14 kind of companies they've worked with before and some of
15 the other economic development organizations that
16 they've worked for previously to give you an idea of
17 their experience and also some of the knowledge of the
18 U.S. they already have.

19 So in terms of WAVTEQ, I guess I should
20 start with myself. Foreign investment has been my life.
21 I have to say that. My focus has been a focus on ASEAN
22 Economic Development and foreign investment, and I have
23 a PhD sponsored by Volkswagen. I'm looking to chair
24 chapter -- FDI and then went to employ at PwC
25 International Investment Group. And then IBM, I'm



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1 Manager of Inward Investment Team, which looks at their
2 insight selection projects. The first company I
3 cofounded was acquired by the Financial Times.
4 Financial Times is part of Pearson Group, which is about
5 an \$8-billion company out of New York, and individually
6 established FDI Intelligence, which was the world's
7 biggest information company in the area of the FDI.

8 WAVTEQ started out in FDI intelligence
9 in 2010 to be the exclusive consulting partner of the
10 Financial Times, and we were very, very pleased with
11 that and to deliver consulting projects, which they were
12 unable to do themselves as a publishing company. So
13 that's how the company was founded, so I've been doing
14 FDI for nearly 20 years now. And we saw a really big
15 opportunity, in particular in Asia, to build a global
16 presence to work with the economic development and other
17 organizations given the blooming market in the ASEAN
18 economy. And Japan already won some of the world's
19 biggest economic investors. Korea has been emerging for
20 the last decade, and China is the second biggest economy
21 in the world already. So we built a presence there
22 working with the teams here over the last few years, and
23 at the same time, by having a footprint in Europe as
24 well.

25 WAVTEQ, you know, you may think is a bit



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1 of a strange name for a consulting company. The reason
2 is because we acquired a software company last year,
3 which puts us in a foreign investment-related software
4 project, hence the technology name incorporated into
5 WAVTEQ.

6 So I'll just move on to the next slide
7 now if that's okay. So this is the team, you know,
8 which is going to be working as a single team as your
9 partner, you know, as your global presence overseas. So
10 my colleagues here today, they represent most of the
11 team leaders from each of the countries, and it's not
12 just our team here. As you can see here, there's a
13 supporting team in each of the markets, which are also
14 going to be working on this contract, so in total, the
15 size is about triple what you see here, so we do have
16 quite a big resource which we're committing to this
17 project bringing investment to Louisiana.

18 So I'm not going to go through each of
19 the team members. I think it's better to hear it from
20 the team leaders here today. The only thing I should
21 mention just in terms of our approach, it's not just
22 about our highly-experience associates going out to meet
23 strategic companies to understand their strategies and
24 bring them to Louisiana and work with LED and the
25 partners to bring them to the State. We also have quite



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1 a large intelligence back office. We also have a
2 relationship with Financial Times. We have a lot of
3 intelligence feeding into our team, so we will be
4 identifying realtime companies world-wide who have
5 investment potential for the U.S., so as well as the
6 strategic approach, also we're looking for any signals
7 of companies which are likely to have opportunity, and I
8 think those two approaches together really allow us to
9 generate as much investment as possible. And at the
10 same time, we've been working very closely with LED in
11 terms of leveraging existing contacts that you have
12 existing overseas, companies which are contacting you
13 from existing investors, energy companies. We have a
14 lot of contacts and knowledge about foreign investment
15 opportunities here, so we're going to be bringing
16 hopefully everything together as a team to really
17 maximize the amount of investment in the state. And I'm
18 not just saying this, we are really, really excited to
19 be working, you know, with the state, with LED and the
20 stakeholders. And I have to say, we've been, I think,
21 blown away really by the professionalism of the economic
22 development organizations both at the state level and
23 regional level here, so we're really, really excited to
24 be working with you. I really believe that there are
25 fantastic opportunities to bring investment here.

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1 If it's okay, I'd like to introduce some
2 of our team members and they can just give a very quick
3 one or two-minute background just of themselves and the
4 team. Is that okay?

5 MR. RUSOVICH:

6 Sure.

7 MR. LOEWENDAHL:

8 So Hovens, he covers Germany. And,
9 also, I should mention that Will has suggested that we
10 look at other German-speaking countries, so we're also
11 going to be looking at Austria and Switzerland as well
12 as Germany.

13 MR. RUSOVICH:

14 Henry, it might be a good suggestion for
15 your team, just speak up if you could. I think there's
16 a mic issue. Just speak up.

17 MR. NISHIKAWA:

18 I have a large voice. I'm the first one
19 coming up as we go by age, the eldest first.

20 A lot like Henry, my whole career has
21 been devoted to investment promotion. I was actually
22 already involved when I started. I have a degree in
23 Social Geography and spent my practical time working on
24 a thesis on the investment promotion policies of the
25 region. Before I graduated, I was hired by the Hong



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1 Kong government one month before I graduated. I worked
2 in Brussels for 30 years and was involved in tracking
3 investment for mostly countries to Hong Kong really
4 pretty much focusing on production facilities, each one
5 all service oriented.

6 A few projects that I've brought to Hong
7 Kong, one was a production facility. There was a
8 project involving 150 jobs in Hong Kong. Also Cathay
9 Pacific and DHL set up it's regional headquarters with
10 700 jobs, which was by and large also a German project
11 at the time, and I was involved in a few projects in
12 Hong Kong. Since 2003, I've joined a consulting firm in
13 the Southeast Netherlands and have represented several
14 organizations and I've also represented the State of
15 Pennsylvania and I've done a great bit of new-generation
16 for the State of Arizona. So that's about seven or
17 eight years experience. And I've also been involved in
18 bringing investment into the United States, mostly from
19 Germany to various places in the US. And what else?

20 As Henry said, I work with a team of
21 three people, myself plus two support staff, and all
22 have probably more then 30 years experience under the
23 belt with investment promotion. For many years. He has
24 represented many, many places around the globe and
25 focusing mostly on the bounderous countries. We have



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1 our German contact who is going to do all of our
2 research and quite a bit of the contacting of the German
3 companies, so she's going to be a crucial factor as well
4 in finding the right companies to talk to. I think
5 that's quite enough about me. I look forward to working
6 with you-all.

7 MR. LOEWENDAHL:

8 Thank you very much. Actually, I should
9 mention that our team, in their areas through all of the
10 various contacts we have, have worked together for
11 something like 20 years, so we are a strong team and are
12 used to working together, and I think that's going to be
13 an advantage as well.

14 I'm going to turn it over to Masao
15 Kumori, who runs the Japanese market. He has a lot to
16 say, I think.

17 MR. KUMORI:

18 Thank you, Henry.

19 I am Masao Kumori of the Japan team.
20 Before I jointed WAVTEQ, I worked for UK government
21 organization named ONE Northeast, which is a Regional
22 Economic Development agency for Northeast Asia, to
23 promote FDI from the Japanese market to Northeast
24 England. My career was started from the project for the
25 manufacture of SIMCO in Japan, and my last project was



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1 Hitachi, which is under construction, for manufacture of
2 high-speed train, also in Japan. Also, I have handled
3 many projects in Japan, including the production EV-Leaf
4 and Li-ion battery for Nissan and electrolyte for
5 Mitsubishi.

6 Over the last 20 years, I have over 250
7 projects, value of 4.8-million pounds, created 24,000
8 direct new jobs from Japan to Britain. Other work, in
9 October 2012, I was awarded MBE, Member of British
10 Empire, from the Queen Elizabeth II.

11 So far this week, I've become very
12 informative and I could see that we're going to have a
13 great asset to the FDI, especially in the field of
14 automobile. We have many possibilities. As a member of
15 the Japan team, I'll do my best -- our best not only
16 promoting, but also the FDI from Japan to Louisiana.
17 Thank you.

18 MS. JUNISHO:

19 Thank you very much, Mr. Kumori.

20 My name is Naomi Junisho. I'm from
21 Tokyo, also. I joined WAVTEQ working with them and now
22 I'm grateful for working with you for State of
23 Louisiana. Well, I'm -- I'll start from my career. I
24 came to the United States when I was 18 and that was
25 early '80s and I spent some time as a student and I had



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1 a lot of memories. And really that gave me the rich
2 life. Well, anyway, I went back to Japan and I started
3 with my career with a foreign company. I started
4 Coca-Cola, and I have several companies. I moved around
5 and then eventually I started with State of Tennessee
6 Japan office opening. That was my first state
7 government-related work job, and that was State of
8 Tennessee. Until that time, they didn't have that
9 office, and so we had to -- we had to do this from
10 scratch. And there was the creating relationships with
11 the Japanese company and promoting the state government,
12 and that was really fun to work for. And then that was
13 the first one, and this is the sixth one. You know how
14 much I have experience now. Mainly I worked for -- I
15 used to work for Chrysler in Japan, so I have automobile
16 background, too, and I have good connections with
17 automobile background, too, and also with the government
18 in Japan. And, so, anyway, briefly that's my background
19 and bringing Japanese company over here and create the
20 employment is my best goal and my happiness that I'm
21 bringing here is my -- I will say it's not career. It's
22 my lifetime job. So, but, thank you very much for this
23 opportunity and bringing Japanese company over here is
24 my goal and so we're all looking forward to working with
25 you closely. Thank you very much.

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1 MR. LOEWENDAHL:

2 Liang, you want to have a go?

3 Liang Huo is from our Beijing office,
4 but she will explain that.

5 MS. HUO:

6 Hello. I'm Liang Huo from China team.
7 I'm based in Beijing, and we also have an office in
8 Shanghai. In total, we have eight members cover the
9 mainly in China. I know we have a big population in
10 China, and as our representative of Birmingham City in
11 China, which is the second largest city in the UK,
12 I'm -- how do you say it? I had the opportunity to open
13 the permanent IT Center in the UK and Beijing has
14 secured 300 jobs, and I also have the China Southern
15 Airline to operate a charter flight from Beijing to
16 Birmingham, which is the first direct flight from China
17 to Birmingham and -- advantage of an alternative sector
18 transportation sector for China market. And I have to
19 say, it's very good to start experience for this whole
20 trip. I'm so looking forward to working with you guys
21 in the future. Thank you very much.

22 MR. LOEWENDAHL:

23 Yen, do you want to say a few words
24 about Korea?

25 MS. CHANG:



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1 Hello. My name is Liann Chang. I'm
2 International Shipping International Development Officer
3 of WAVTEQ, and I have over 18 years working experience
4 for the investment for the field, actually, and I used
5 to work for Korea with KOTRA, which we are a trade
6 agency that was starting Newport, and I also worked for
7 the TDC, the Hong Kong Trade Development Council as
8 well. For over 13 years I worked for the investment
9 Hong Kong, which is also investment commercial work as
10 well, and during my experience working for the Trade
11 Development in Hong Kong, there's many major companies I
12 brought. I managed a project like Samsung. Samsung
13 Electric opened a center in Hong Kong as well, and SDI,
14 a shipping company. And I also helped lots of airlines,
15 that is some budget airlines, and also helped them to
16 get -- and now they're operating some direct flights
17 from Hong Kong as well.

18 And regarding for my -- I don't want to
19 say long-year working experience, but 18 years, I
20 believe, is long enough to have a very good relationship
21 with some great government bodies as well as companies
22 who have overseas expansion plans. And most of the
23 Korean companies have kind of a -- the government, you
24 know, the government is always the first one who knows
25 about what's going on, so I do believe that this is



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1 going to be helpful in case I wanted to promote some
2 Louisiana project in the future to maintain good
3 relationship with Korean government bodies as well.

4 And back in Korea, I have three
5 supporting officers, and one of the members is also
6 Korean-American and so she's also very knowledgeable
7 about America as well, so it's going to be much help for
8 this whole project. And I look forward to start working
9 with our Louisiana project soon. Thank you.

10 MR. LOEWENDAHL:

11 Thank you.

12 I should just mention that our China
13 Team also have very, very strong relationships with the
14 Chinese Government, which is very important, of course,
15 for attracting Chinese investment. And one of our
16 representatives UK, of course, were successful in
17 closing a \$5-billion deal in the UK right now, so they
18 had to go back to handle that investment. And I,
19 myself, will also be working extremely closely with the
20 UK market because that's where I'm from. In the UK
21 market, I think -- I wasn't too sure how it would be,
22 apart from the UK economy is owned by American companies
23 or Indian companies now, so, you know, it limits the
24 decisionmaking there, but, you know, there are, of
25 course, a few big chemical companies that are huge



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1 supporting industry for the oil and gas sector up in
2 Aberdeen and Scotland, which, you know, have obvious
3 opportunities here if they move here. What was
4 revealing from me from the UK market perspective was to
5 see the software and digital sector here, which I really
6 have very little knowledge about, and the UK is the
7 world's second biggest solid investor in software and
8 digital. I mean, we've done some of the most famous
9 film shooting in the world, so you've got massive
10 post-production industry there. You've got a lot of
11 really successful software companies. You know, the
12 tech sector in London is booming right now. You have a
13 tech company and around London is really taking off, so
14 I think from the UK market as well as the traditional
15 oil and gas and chemical-related sectors, and there are
16 a few automobile companies, which is still interesting,
17 but are all around successful, but I think from the
18 software and technology sector, there's going to be a
19 lot of interest in what's going on here, so I think that
20 we're going also help, especially from the UK market,
21 diversify some of the economic activity as well and
22 maybe bring some technology investment here.

23 So thank you so much for your time and
24 listening to our team. We're here and we're available
25 to answer as best we can any questions that you have.



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1 We really look forward to working with you. Thank you.

2 MR. RUSOVICH:

3 So we welcome questions and
4 perspectives, thoughts to Henry's team. Any questions
5 or any suggestions or recommendations?

6 MR. SANDERS:

7 I do have a question.

8 MR. RUSOVICH:

9 Great.

10 MR. SANDERS:

11 The countries that are over here, and
12 Korea certainly have such influence today on the
13 engineering piece of the global market. Today, a lot of
14 that has been good for us here in the U.S.. Japan the
15 same. Will these individual countries, will they reach
16 out to other Southeastern Asian nations for us, or are
17 they strictly working their particular country? As an
18 example, the USC 65, we spend a lot of time in Singapore
19 and Indonesia and places like that, will there be
20 opportunity for us?

21 MR. RUSOVICH:

22 Maybe WAVTEQ can answer or LED. I don't
23 know if this would include Southeast Asia, unless you're
24 chasing down a specific lead. But, anyway, do you want
25 to comment on this, Henry?



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1 MR. SANDERS:

2 Let's take Southeast Asia, let's take
3 Taiwan, some of those that are governed by the Chinese
4 operation, but is there an opportunity, because I don't
5 know --

6 MR. LOEWENDAHL:

7 That's a very good question, and, of
8 course, there will companies all over the world, maybe
9 even the Nigerian Film Industry could be interested.
10 It's the biggest in the world apparently now. But, I
11 mean, yeah, for Europe, it's a little bit different
12 because you can drive in the car a few hours and you're
13 in one country and another country. It's closely
14 connected. There's no real culture barriers or
15 anything. It's part of the European union, but it's not
16 quite the same in Southeast Asia. The language skills
17 are different in each of countries, with the exception
18 of maybe Taiwan, so I think for Southeast Asia, that
19 hasn't really been discussed as part of our agreement,
20 but I think in a point of view in terms of having a team
21 of people who are actually from those countries will
22 probably be quite important. So, that, I would say,
23 would be rather challenging for us to do. We can
24 certainly look at it on a case-by-case basis, but, for
25 example, in the case of Taiwan, we have a team in Japan



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1 and Hong Kong as well, so for Hong Kong and Taiwan, if
2 there's one particular company which they wanted us to
3 follow up with, we will do our best to assist with that
4 because, of course, they're also quite interesting
5 markets.

6 MR. RUSOVICH:

7 So, yes, so if France, if there's a -- I
8 mean, even though it's not French-speaking, maybe. I
9 don't know whether they speak French or not, but I'm not
10 really focused on that, but if there's a lead in France,
11 what I take away from that is you would cover France if
12 it's opportunistic and if it comes up, we feed you the
13 lead and you'll feed us the lead and say, "Look, we've
14 heard of this company. Can we go," so I'm presuming,
15 based on your comments, that France would be included,
16 but I would conclude that on a regular basis, Singapore,
17 for example, would not be included unless there was some
18 specific strategy --

19 MR. SANDERS:

20 Unless WAVTEQ expands into that area.

21 MR. LOEWENDAHL:

22 Yeah. We're open to broaden the
23 contract, of course, but maybe it's a little bit early
24 and we would like to produce some results first, but I
25 think contractually speaking, we are going to focus in



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1 on these markets and Will suggested, actually, to add
2 Germany and Austria into those areas. He suggested that
3 because he knows the companies there and we have
4 somebody to cover it, but I think somewhere like France,
5 we would have to bring in another consultant into the
6 team to be able to cover a French company. But on a
7 case-by-case basis, we're going to be as flexible as
8 possible. I mean, if you want us to follow a lead that
9 you thing is really potential, we will discuss how we
10 would do that. Contracturally speaking, it would be
11 just those countries. We will be as flexible as we can.
12 Actually, the team that's going to be supporting the
13 state, there are French speakers, so in principle and in
14 theory, we can help one in these markets, actually. So,
15 I mean, I would suggest we work on a case-by-case basis
16 and look at how we can assist you and follow other
17 companies or other venues in which you want us to get in
18 contact with. I think if they come to us as targets
19 then it's interesting for us to help you secure these
20 investments.

21 MR. RUSOVICH:

22 Okay. Gary, you have a question?

23 MR. LAGRANGE:

24 I think the word flexible is a good one,
25 and I was wondering, I'm not quite sure, and I know



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1 there's got to be a great way and some great
2 opportunities, but how would you propose to interface
3 with the guys at our foreign offices, offices in Tokyo,
4 Dubai, South Pablo and the other offices? How would
5 that occur? How would that happen? Would we take the
6 initiative or would you take the initiative or do we
7 bring you together with the opportunities?

8 MR. MARSHALL:

9 If I may comment on that, I think it's a
10 great one. Of course, we want to tap into all of the
11 resources this state has and the wealth of information
12 we have, so I think the first step for us is to make the
13 proper introductions for those teams that are in the
14 same areas and for them to decide how to collaborate on
15 opportunities.

16 MR. RUSOVICH:

17 And we did discuss it earlier with the
18 Port's office there, so I know there will be an
19 introduction there and certainly a contact with them.

20 MR. LOEWENDAHL:

21 I think, you know, he has a great point.
22 Our team is all experienced in having to work with other
23 counterparts having to represent the state and the parts
24 of the states in this market, so I think that's going --
25 that's part of our work to do that as well, build those



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1 relationships.

2 MR. BODIN:

3 If I could just make a quick comment on
4 that. There is a reason why we chose those five areas,
5 of course, and that's backed up by the Master Plan and
6 the consultants, and that's to say where the FDI is
7 coming from, first of all, and where is the opportunity
8 for the State of Louisiana to tap into that. And it
9 became clear to us that over -- I thinking the number
10 was 60 percent of the potential FDI that was an
11 opportunity was coming from these five countries. And,
12 now, does that mean that's all there is out there? Of
13 course not, but we think for immediate results and
14 success rate, those five countries are prime targets for
15 us, and as we have success in this and we determine the
16 FDI is really an area that the state wants to pursue, I
17 think it's on the Board to decide to expand our
18 selection of coverage and to discuss it.

19 MR. SANDERS:

20 You know, I would like to just confirm
21 that because you said targets a second ago. Have we
22 established a minimum size that you're looking for? And
23 I hope we haven't because there's a lot of really good
24 technology-driven companies with 100 to 200 to 300
25 employees that will work --



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1 MR. BODIN:

2 Of course, depending on the industry, we
3 have to look at it in a different way, so we have to
4 look at opportunities, but especially tech
5 opportunities. Sometimes you have medium-sized tech
6 companies that -- you want to tap into those companies,
7 perhaps, for the IT sector, but we do have for each
8 industry, and we'll proceed with that.

9 MR. RUSOVICH:

10 And I have been impressed, by the way.
11 I've asked a lot of questions concerning the
12 communications protocol and how we'll be communicating
13 with WAVTEQ foreign offices, and I've been very pleased
14 to say that there have been some very intense
15 discussions about how those communications will be in
16 constant flow and a real free flow of communications and
17 leads, both leads that we provide and leads that they
18 provide and that we'll be given input back and forth on
19 strategy and then follow up, you know, making sure that
20 the communication protocol are solid.

21 Mr. FAY:

22 Is there any timetable in place yet or
23 any kind of benchmarks as far as how this is going to
24 move forward?

25 MR. BODIN:



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1 So the Master Plan identified the time
2 of five years, 75,000 jobs. Now, one could say, "Well,
3 that means 15,000 jobs each year." That would be nice,
4 but we have to work on it. We have to establish our
5 presence in these markets. Louisiana may not be as well
6 known, so there's going to be a roundup of making
7 ourselves known and follow up with them. We know that
8 some of these projects are one to two years before they
9 actually make their decision.

10 And in terms of benchmarks, there are
11 clear benchmarks as of how we monitor these projects and
12 how we monitor them, but in terms of job benchmarks,
13 there's -- we internally certainly have to look at that
14 and determine what these benchmarks are, and that will
15 probably be on the next agenda item.

16 MR. RUSOVICH:

17 Any other questions?

18 (No response.)

19 MR. RUSOVICH:

20 Okay. I think, again, this is great
21 that we've got an international footprint foundation
22 laid, and welcome WAVTEQ. We look very forward to
23 working with you, and I think this has the opportunity
24 for really strong success, so thank you very much. I
25 really appreciate it.



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1 Okay. If we move to next agenda item,
2 we had, I think, the update on the Governor's trip that
3 we wanted to cover. John, I know you were on that trip,
4 so if you'd like to chat about that and any other
5 subject you'd like to cover for a few minutes.

6 MR. VOORHORST:

7 Good afternoon, everyone. I apologize
8 for my late arrival. I took the slower boat down from
9 Shreveport this afternoon, so I'm grateful for your
10 attendance at the meeting again today.

11 I'd just like to comment briefly on the
12 January visit to Asia with Governor Jindal. There was a
13 theme established in this meeting and it's about the
14 critical importance of getting face-to-face with
15 important business opportunities and prospects, and we
16 were extremely grateful that the Governor elected to
17 join us. This was his first overseas business trip, as
18 you know, in his six years in office. We'd like to
19 think that that's a representation of our manifestation
20 of some of the work that's being done by this Board and
21 kind of elevating the level of visibility and importance
22 of the work that we're doing with International
23 Commerce. Now, we live in a state where it's pretty
24 easy to get complacent with our climate and our culture
25 and the food, but it's big world out there, and as Greg



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1 suggested earlier, it's really, really important for us
2 to have face-to-face contact in these critical markets
3 and in particularly at the level of Secretary Moret and
4 the Governor. The fact is, the Governor's presence on
5 this trip opened two or three doors that no one else
6 could have opened for us, and they were important
7 meetings for Louisiana at this juncture in some markets
8 that were very keen to break through and some industrial
9 sectors, automotive specifically, where these CEOs are
10 accustomed to Governors paying them homage and we know
11 that our surrounding governors have been doing this for
12 quite some time, so it's really encouraging to have
13 Governor Jindal step up on our behalf and join us.

14 I'm not at liberty, obviously, to talk
15 too much about the actual company. We visited with 12
16 companies. We did follow one on a diplomatic site with
17 the President of Taiwan. That was actually our first
18 meeting, but the meetings by and large went extremely
19 well. The Governor had a couple of junctures during the
20 trip where he was kind of asking the staff, "What should
21 I have been saying?" I was reminded of the old Woody
22 Allen line that showing up is 80 percent of the battle.
23 Really, not that what he said was irrelevant, but the
24 very fact that he had committed a week of his time to go
25 halfway around the world to meet with these companies



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1 really was an expression of the importance of this work
2 for Louisiana. So the meetings went off beautifully, in
3 my personal view. Regrettably, we didn't come back with
4 a large announcement that we could share with the media,
5 but we're diligently working in followup on a number of
6 these major companies. Right now they're sending teams
7 of, you know, site selection executives into our state
8 right now, so, you know, knock on wood by the close of
9 the calendar year we will have some really good stuff to
10 share with the media.

11 So I'd like to thank the Board for your
12 assistance in elevating our message with the Secretary,
13 also with the Governor. I would hope that this is
14 something that we will see sustain through the balance
15 of this administration and clearly into the next. Just
16 from an estimation point on this, we do feel now that
17 we've got LED representation we have a much larger
18 footprint in these foreign markets. Future trips of
19 this type may be easier for us to manage and will be
20 getting, you know, more timely and, perhaps, more
21 strategically valuable information as we prepare and
22 send our senior executives into these markets.

23 As you all know, this is kind of a
24 bittersweet meeting for me. I've accepted a position
25 with Entergy Services at their corporate headquarters in



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1 New Orleans. As I depart, I'd like to first
2 recognize -- and this is the most important thing I have
3 to say today. It's just the importance of recognizing
4 my team, Bill Fousch, Anthony and Will is joining us,
5 and -- is Veronica in the room? I don't see her.
6 Veronica Mack, who's been a wonderful support and asset
7 to our team as well. It's been a real privilege for me,
8 a wonderful opportunity to come and play a part in
9 elevating Louisiana's game in international commerce. A
10 couple of our milestones clearly do point a few good
11 folks to support us going forward, the development of
12 the Master Plan, the hiring now of the WAVTEQ team to
13 come in and support the work is a very important
14 manifestation of the activities called for in the Master
15 Plan, so I'd like to think we're kind of riding a high
16 tide right now relative to our work. I feel real great
17 about the team that's in place right now, and I do
18 encourage your ongoing support for the team. I'm not
19 exactly leaving the industrial development business.
20 I'm actually in a business development position at
21 Entergy that will have a particular focus on
22 international and automotive, so a bit of the same path,
23 just a different house. Secretary Grissom will be
24 serving as interim of the International Commerce office
25 as the succession plan is developed, but as I mentioned,

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1 I feel extremely good about the team we've got in place
2 right now, and I encourage you, again, just to give them
3 your full support.

4 Are there any questions about the
5 Governor's trip or anything else related to the office?

6 (No response.)

7 MR. VOORHORST:

8 Thank you all so very much, again, for
9 your personal support. Greg, particularly to you.
10 Along the lines of having critical, you know, people
11 involved in your face-to-face work, Greg walks the talk
12 obviously. His presence with us last Fall on these
13 visits was really an important demonstration of the
14 State's commitment, so we hope over time that we'll see
15 engagement from you as we start to develop the work as
16 the subcommittee will as well.

17 So thanks, everyone, for your support,
18 and I look forward to working with you in my next
19 capacity.

20 MR. RUSOVICH:

21 Thank you, John.

22 Do you mind if I can also add a word,
23 too. It has been sweet. We wish you all of the very
24 best. I know you've got a tremendous opportunity out
25 there, and good luck to you, Godspeed, and let me just



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1 also say it's been great working with you. I think
2 you've laid some foundation as our Executive Director.
3 You've really launched us and I think really put us in
4 the right direction and put the foundation in place and
5 really the last step here getting and putting WAVTEQ in
6 position. I think that's really best a lasting legacy,
7 and this Board, in its founding, in having you as our
8 Executive Director, the initial foundation of Executive
9 Director, I think clearly this has been a tremendous
10 legacy for you, and so I think that's been something you
11 can always look back on. It's something I think all of
12 us will look back on with gratitude, and we very much
13 appreciate your service and your efforts and success,
14 because clearly we've launched in the right direction,
15 and we thank you for that.

16 MR. VOORHORST:

17 Thank you.

18 MR. GRISSOM:

19 Mr. Chairman, do you mind if I make a
20 few remarks?

21 MR. RUSOVICH:

22 Please, Secretary Grissom. Thank you.
23 We look forward to working with you as well.

24 MR. GRISSOM:

25 Thank you.



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1 I'll be very brief, but first of all,
2 Secretary Moret sends his apologies. I was hopeful that
3 he would be able to participate in the latter half of
4 this discussion. He's actually on I-10, just not quite
5 close enough to Baton Rouge to be at our meeting as we
6 wrap up, but he did want me to let the Board members
7 know that he will be managing the search for our next
8 Executive Director for International Commerce and that
9 he will keep the Board posted as that search evolves,
10 but he will be personally managing that and very
11 hands-on on with obviously a very critical role for the
12 state and the department and for this Board, so it's one
13 we take very seriously.

14 My name is Steven Grissom. I'm Deputy
15 Secretary with LED. Stephen has asked me step in as
16 Interim Executive Director. I anticipate that --
17 Anthony and I sit right next to each other in the
18 office, so we see each other all of the time. Anthony,
19 Will, Bill, will continue to move forward with our great
20 international efforts with our new team established. We
21 anticipate a lot of activity over the coming months.
22 I'll be a resource for our team as they handle any
23 questions, trying to be helpful in keeping things moving
24 forward. I do expect it will be a brief interim period,
25 but I do look forward to actively participating in our



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1 international efforts.

2 At LED, I've been with LED for about six
3 years. I've worked in all facets of the department, and
4 recently I spend most of my time in your business
5 development efforts and that involves our project
6 management activities, both domestic and international,
7 our lead development activities, which have primarily
8 been domestic in nature, so there's a lot overlaps with
9 the work where I'm currently focused in the work of our
10 international team. I look forward to interfacing more
11 frequently with the international team and also with
12 this Board.

13 I believe that's it. I just want to
14 thank John. I really have enjoyed working with you.
15 Thanks for establishing this foundation. I appreciate
16 the effort, and I'm very excited that you'll continue to
17 be here in Louisiana and that we'll continue to be able
18 it tap into your expertise and your efforts, so thank
19 you very much.

20 I'll be happy to answer any questions as
21 well, but I think the team has done a great job of
22 addressing the topics at hand.

23 MR. RUSOVICH:

24 Thank you, Steven.

25 MR. GRISSOM:



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1 Thank you very much, sir.

2 MR. RUSOVICH:

3 Thank you very much. Thanks for those
4 remarks. We look very forward to working with you.
5 Thank you.

6 Okay. I think we want to go really to
7 the subcommittee roles. I think, Anthony, you've got
8 some comments on the Master Plan initiatives as well as
9 foreign. I know you really spoke at the last meeting on
10 the subcommittee roles and responsibilities.

11 MR. BODIN:

12 Thank you, Greg.

13 Just to give some context as to our
14 conversations, there were 22 initiatives that were
15 identified in the Master Plan. One of the most
16 important ones we discussed was the onboarding of the
17 WAVTEQ team and we have these five different sections of
18 initiatives and I'd like to go over, not each
19 initiative, but over each section to give you a brief...

20 I'd like to start in the lead generation
21 section, and partly because I'd like to announce some
22 pretty exciting development. I'd like to introduce to
23 all of you William Marshall, who has just joined our
24 team. Will will be working in an operations and
25 marketing function. Will has been instrumental in



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1 helping me out in sort of determining the best process
2 in bringing WAVTEQ onboard and how to plug into the
3 overall LED structure and the operational structure and
4 it's been really exciting to bring a good friend, but
5 also a very dynamic person to the team. Will is a
6 native New Orleanian and comes with a great education
7 pedigree having done some work internationally and
8 studied international business as well. Most recently,
9 he helped with the execution of the water plan for
10 the -- as I'm sure all of you are aware of, so welcome
11 to the team. Very excited to have you on board.

12 In Will's capacity as the Managing
13 Director or Manager for our team, he will ensure
14 something that we haven't done in the past, not enough,
15 I would say, which is communicate with you more than
16 just on a quarterly basis the developments that we're
17 incurring, the progress that we're making and some
18 exciting initiatives that we're pursuing. And so Will
19 and I have actually sat down and thought about how best
20 to do that and ultimately we found that we wanted to
21 pitch some ideas to you and see what would best suit
22 your needs. And so, Will, if you just want to give a
23 couple of thoughts and a couple remarks about the
24 communication process.

25 MR. MARSHALL:



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1 Thank you for the kind introduction.

2 So a couple of things that we're looking
3 at are -- well, first, I'll say that we wanted it be a
4 two-way street. We wanted an opportunity to communicate
5 happenings within our group, activities, trips, some
6 information about the quantitative outreach and lead
7 generation that we've been doing with our international
8 team and how we'll go about making announcements and
9 other relative articles, but we'd also like it to go the
10 other way and solicit information from you and from
11 other stakeholders that might be relevant to our
12 international reps as they go out and do their work. So
13 I will be in touch with an e-mail very soon with some
14 ideas of our own and soliciting ideas from you, and I
15 hope you'll be brutally honest and we'll work from
16 there.

17 Thank you.

18 Mr. RUSOVICH:

19 If I could just add, we met the other
20 day, the three of us, and spoke about this. One of the
21 things that I think is very important is we really want
22 to try to get more interactive with the Board so that
23 it's not just at quarterly meeting where we're getting
24 information or giving information, so this is one of the
25 things we want to try to accomplish for communications



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1 on a monthly basis is to start getting some feedback
2 from you on a regular basis. We'll also talk a few
3 minutes, Anthony will, about the committees and
4 subcommittees, and that will give us another chance for
5 you to engage further and give us your expertise and
6 knowledge, so we're trying to reach out. You know, this
7 is just our fourth meeting, so we're trying to reach out
8 and make sure that we've got more interaction with you
9 because we really need your advisement, so that's a
10 part -- a big part of what this is about, so please,
11 Will, if you could work closely with him on giving him
12 that input so that you're satisfied with the companies
13 that we select.

14 MR. BODIN:

15 So the other part of the generation
16 initiative, as you'll see, is the establishment of
17 foreign offices and the manifestation of that
18 initiative.

19 On the other four categories, you'll see
20 that these initiatives are in essence initiatives that
21 we need to do in collaboration with other LED teams,
22 Workforce being the prime example here. We have the
23 best Workforce Development team in the country, and so
24 it just made sense for us to plug into their initiatives
25 and to their knowledge to kind of develop initiatives.



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1 So the many initiatives that you see here and that are
2 also included group packets, by the way, are initiatives
3 that are already on the way. The FastStart team is
4 really doing some great work on their part and have been
5 successful. Part of our responsibility is to make sure,
6 for example, the different programs, the different
7 educational programs, are actually not just translated
8 into the foreign languages for our foreign leads, but
9 also translated in context so they can relate different
10 educational systems to their native educational system.
11 I think that's a value-added our team can bring to the
12 table, and that's been our conversations that Will and I
13 have had with the FastStart team.

14 In a similar vein, the infrastructure
15 initiative, that is something that has been laid by our
16 business intelligence team who have done tremendous work
17 and site certification all across the state, in
18 particular with the OEM sites. I think we have some
19 great potential there, and now it's a matter for Will
20 and I to look at those materials, those collaterals and
21 to present it to the WAVTEQ team so that they can
22 formulate it in a way that makes sense to the specific
23 markets as well. So, again, just a partnership in our
24 initiatives.

25 As for the trade outreach section here,



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1 this is really part of the initiative of the cargo task
2 force, which is one of the subcommittees we'll identify.
3 That's their main responsibility here, so there has been
4 a lot off promise there just because we haven't
5 identified the subcommittee yet, but I'm just very
6 enthusiastic about the fact that we have all four
7 directors on our Board, and so we can really make some
8 great success in representing the best interest of the
9 ports as well as identify some value-added opportunities
10 with regard to our team, which brings me to the board
11 governance section of these initiatives, and that really
12 draws down into the subcommittees as Mr. Chairman has
13 identified.

14 If you recall -- I'll move to next slide
15 here -- the subcommittees, you can see here, which are
16 the are executive, the finance, the project governance
17 and cargo task force, and before I go on, please see the
18 brochure in your packets. I have one sheet where you'll
19 find your specific assignment as it stands today. You
20 can see the different types of responsibilities that
21 each subcommittee will have, and if you remember, this
22 section was identified by the consultant as being the
23 best practices in not only managing the Board, but also
24 managing the foreign direct and financial process.

25 To briefly identify the subcommittees,



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1 we have executive, which is the liaison to the
2 legislature in terms of presenting the projects for
3 funding. We have the finance and budget, which is
4 pretty self explanatory, but, again, is sort
5 understanding what the budgetary requirements are, what
6 the best practices are in terms of funding the Office of
7 International Commerce. The project governance, if you
8 recall in the legislature, that was passed through the
9 mechanism where this Board is able to receive and
10 identify specific infrastructure and not infrastructure
11 programs, and this subcommittee will sort of dive into
12 details of each submitted project for ultimate
13 submission to the Board and ultimate sort of aggregation
14 to the Master Plan that will be presented to
15 legislation. And, finally, the cargo task force, as I
16 previously said, this is sort of the roundtable of port
17 directors that can discuss how best to represent the
18 ports' interest before the legislature and specifically
19 identify projects that will best serve the ports in our
20 international prospects.

21 So with that, I would like to welcome
22 any thoughts on the current subcommittee assignments. I
23 know Taiwan is not present here, but for those that are
24 here, please make sure that you feel you're in the right
25 subcommittee. Also, if you have any suggestions about



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1 different types of appointments, the Chairman does have
2 the power to appoint members that are not on the Board
3 to specific subcommittees, so if you have any
4 suggestions or ideas in that area those are also very
5 welcome.

6 And that -- first of all, are you
7 satisfied with the assignment?

8 MR. RUSOVICH:

9 If there are any question and you think
10 of it afterwards or otherwise, feel free to speak with
11 Anthony and Anthony will speak to me and we'll make sure
12 we work with you in terms of where you think is the best
13 for you. If you think there's a different assignment or
14 whatever, just let us know and we'll work with you.

15 MR. BODIN:

16 The next part that has come to my
17 attention, Will and I will be sending out e-mails so
18 that we can host conference calls for those
19 subcommittees. We're really hoping to get those
20 scheduled in the next two or three weeks so we can get
21 started on those subcommittees ands the different
22 responsibilities. As you'll note, these different
23 responsibilities that are identified here are quite big
24 and they don't have specific benchmarks or goals
25 attached to them. Those are things we want to identify



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1 with the subcommittee to see where we can tap into their
2 knowledge, their expertise and how we can ultimately
3 create progress under the subcommittees. So please be
4 aware that this will be an e-mail sent out to you with
5 the specific time and date and number so we can discuss
6 those items. And we'll, of course, send that through to
7 the port members as well.

8 MR. RUSOVICH:

9 And we'll have an LED individual
10 assigned to each one of the committees. That will be a
11 part of it in order to help drive that, and what we're
12 hoping for is at the next Board meeting, we're going to
13 also appoint a Chair to each one of those committees to
14 also further engage in those specific areas. So this is
15 where we're hoping -- you know, like in most boards,
16 we're hoping that a lot of the work gets done through
17 these committee and subcommittee structures, which for
18 most boards, as they go on, a lot of work is being done
19 at the committee level and subcommittee level, so that's
20 what we're really hoping that we can accomplish that we
21 get going with these committees.

22 MR. BODIN:

23 Right. And all of decisions that this
24 Board will take will have to come before the entire
25 Board, so the subcommittees are essentially sort of



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1 working groups that can discuss issues for the full
2 Board.

3 So that concludes the discussion for
4 subcommittees, and if --

5 MR. RUSOVICH:

6 Any questions on that, questions on the
7 committees?

8 Joel.

9 MR. CHAISSON:

10 Mr. Chairman, not necessarily on that,
11 but could you tell us who's the right person to tell us
12 the efforts the committee made with respect to funding
13 in this legislative session for the work of this Board?

14 MR. RUSOVICH:

15 I'll defer to LED, Secretary Grissom,
16 for that.

17 MR. GRISSOM:

18 My appreciation is that the funding of
19 the team and I believe, you know, the contract -- so
20 everything that we have in place that you see here today
21 as well as funding available to support the Executive
22 Director position, which is vacated, we have to fill it
23 shortly, is in the budget that's been presented. It
24 hasn't been deliberated by the House at this point.

25 MR. BODIN:



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1 The Master Plan does identify a target
2 budget as well as the resource packet for this group,
3 which includes several positions that have not been
4 established yet, but that's certainly something that the
5 subcommittee on financial and budgeting will have to
6 approve.

7 MR. RUSOVICH:

8 All right.

9 MR. CHAISSON:

10 We can't operate without money.

11 MR. RUSOVICH:

12 Absolutely, and I think that that case
13 has been made. I mean, fortunately, we've had -- one of
14 our first priorities was to get the funding for WAVTEQ,
15 which obviously has been done, so that at least gives us
16 the global reach. We at least have the current
17 staffing, you know, that we have dedicated, so we have
18 made some progress, but I can't agree with you enough.
19 I mean, certainly, when you benchmark it against other
20 states and you benchmark that, certainly you know that
21 that's at the top of the list of our priorities, so I
22 appreciate you raising that point.

23 MR. CHAISSON:

24 Another question, perhaps. I realize
25 that everything we do is not of public record, but I've



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1 been asked to give an interview already by the local
2 reps, and so I'd like a little bit of guidance. Is
3 there anything or anybody that we should refer, perhaps,
4 for better answers that we can give? I mean...

5 MR. RUSOVICH:

6 Well, let me just say this, Secretary,
7 and then you can jump in if you'd like, but if I could,
8 just because I've had a lot of conversations with
9 Secretary Moret in these last few months, Senator Appel
10 has certainly been prompted to say that we need to get
11 the message out more on this, so I think that what's
12 happened is certainly Senator Appel has indicated that
13 he's really hoping that this catches on more to the
14 public's attention that we have such an International
15 Commerce Board, which is historic and is a wonderful
16 thing that the Governor has done and that we get more
17 notoriety on it and more public exposure on what we've
18 done. So in speaking to the Secretary over the months,
19 he has encouraged us to make sure that that message is
20 properly articulated in the local markets, at the same
21 time, any type of question that might come up which we
22 believe we are unable to answer because we don't have
23 the information that LED, of course, has in some ways,
24 that the Secretary is more than willing to speak to the
25 media and more than willing to address those in further



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1 detail. So I think it's our job as Board members to be
2 out flying the flag and let the local populus know and
3 let the local media know we're there and to speak loudly
4 and clearly about that fact. As a matter of fact,
5 Michael Hecht and I from GNO Regional perspective, wrote
6 a guest editorial to both papers in New Orleans and the
7 region about three months ago on this exact Board and
8 how it was established and what we're doing and what the
9 priorities are. So we certainly have taken a lot of
10 those steps. I know Gary at the Port of New Orleans has
11 covered this Board very substantively in a lot of its
12 publications. So, Joel, we really encourage that, and
13 just on any question of sensitivity, and nobody knows
14 better than you, I think referring those back to LED
15 would be appropriate.

16 Is that properly stated?

17 MR. GRISSOM:

18 That sounds perfect. It sounds like you
19 and Stephen have already talked through some of these
20 comments before. That certainly sounds like a great
21 approach.

22 MR. VOORHORST:

23 I promised I wouldn't do this in lame
24 duck status, but I can't help myself. I'd just like to
25 draw attention to a couple of practical things that will



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1 happen when we do get this story out. We've been
2 approached in the recent months -- well, first of all,
3 the Federal government, which has sort of committed its
4 resources in trade, principally into export promotion
5 through it's foreign commercial service, which has a
6 vast array of foreign offices, but they also have gotten
7 quite active in the business of foreign direct
8 investment, and through the period of development of our
9 Master Plan, as we were communicating through various
10 channels, the work filtered over to Washington, DC, and
11 I will submit to you that as a result of that, our
12 relationship with this organization called SelectUSA has
13 obtained a much stronger level of credibility and
14 visibility and they are a source of leads for us. More
15 recently, another Washington, DC-based organization
16 called the Organization For Foreign Investment, which is
17 essentially an advocacy for all of the foreign companies
18 that have established operations in the country called
19 and said, "Well, we've taken note that you guys have
20 this new board and you're really stepping up and we
21 would like to organize a program in Louisiana with your
22 staff along with your Governor to draw further attention
23 to the work that you're doing in FDI and trade
24 promotions," so I think, you know, Greg's right on point
25 here that the more we go engage our Board here in

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1 various positions of high authority on a statewide
2 basis, that will just help, you know, drive more of that
3 sort of behavior, and all of this helps us. It kind of
4 goes to Don's point that we've got a goal of 75,000 jobs
5 to create here in the next five years and we're going to
6 be pretty agnostic about where those jobs come from and
7 anything that we can do to take our light from under the
8 bushels and get out there, we would strongly, strongly
9 encourage you to be partners with us in that.

10 MR. RUSOVICH:

11 And that goes back to the legislators as
12 well because if the legislators in each one of our
13 regions is hearing from us about the importance
14 international trade, the better chance we have
15 ultimately for better funding, the better chance for
16 more support, so great points, Joel. Thank you for
17 bringing those up.

18 Any other questions?

19 (No response.)

20 MR. RUSOVICH:

21 What else we got, Anthony? What else?
22 Are we pretty clear on the agenda?

23 MR. BODIN:

24 Yes. If this were a public meeting, we
25 would have to take public comments, but this is a



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1 free-for-all.

2 MR. RUSOVICH:

3 Any other thoughts or comments, things
4 we did want raise you were hoping to be raised?

5 MR. LAGRANGE:

6 I have one. You and I talked about this
7 just recently. Is anybody here from LED that can
8 comment on where we are with the tax credit \$5 per ton
9 tax credits? That rule was to have been promulgated in
10 March, and we're still without them, so can anybody
11 bring us up-to-date?

12 MR. GRISSOM:

13 I will do my best, although I don't have
14 details. My appreciation is that Paul Sawyer, who has
15 been working closely with a team from LSU on a structure
16 on economic impact and state tax revenues associated
17 with spend on the cargo that would be eligible for the
18 credit, I believe that process is near complete, and so
19 the next step of drafting the -- I guess the insights
20 that have been gleaned from that LSU analysis into rules
21 I believe is underway. I don't have a firm update as to
22 how far along that process is, but my appreciation is
23 that LSU analysis is largely complete, and so we're now
24 at the stage of trying to craft that analysis into rules
25 so that we can take it through that rulemaking process.



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1 MR. SANDERS:

2 And I had the question, too, that \$5
3 per ton, would that also include container cargo?

4 MR. LAGRANGE:

5 Yes.

6 MR. GRISSOM:

7 Yes, it's focused on container cargo.

8 MR. LAGRANGE:

9 You know, last night -- I mean, any way
10 you can expedite this, we'd appreciate it. We have a
11 huge customer and Tuesday we're going to be meeting with
12 a huge prospect, and every one of them asked the
13 question, you know, "Where's this tax credit?"

14 MR. CHAISSON:

15 You ought to shoot more movies on the
16 river.

17 MR. LAGRANGE:

18 I'd like to shoot something, but it's
19 not movies.

20 MR. GRISSOM:

21 We'd welcome the opportunities to
22 engage. I do believe that, you know, we're in that
23 position where we can engage with prospects and
24 companies on the topic with some confidence and have
25 those conversations about the rulemaking.



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MR. LAGRANGE:

Thank you.

MR. RUSOVICH:

Thank you very much. Thanks, Gary.

Any other questions or any other
comments?

(No response.)

MR. RUSOVICH:

Thoughts, suggestions?

(No response.)

MR. RUSOVICH:

Okay. Well, thank you all very much for
coming. Appreciate you coming. Hope you have a
wonderful holiday coming up and a good break and thanks
again for coming and thanks for your support and thanks
for supporting WAVTEQ in this new, I think, solid step
forward.

Thank you-all very much.

(Meeting concludes at 2:33 p.m.)



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