

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
BEING HELD ON THURSDAY, MAY 9, 2024
617 NORTH THIRD STREET, FLOOR 1, LABELLE ROOM
BATON ROUGE, LOUISIANA

1	EXAMINATION INDEX	1	SPEAKERS FROM THE AUDIENCE:
2		2	PAUL SPALITTA, S&W WHOLESALE FOODS
3		3	TARA SPALITTA, S&W WHOLESALE FOODS
4	PAGE	4	
5		5	
6		6	
7	CAPTION 1	7	
8		8	REPORTED BY: BETTY D. GLISSMAN, CCR
9	APPEARANCES 3	9	
10		10	
11	PROCEEDINGS 5	11	
12		12	
13	REPORTER'S PAGE 41	13	
14		14	
15		15	
16		16	
17		17	
18		18	
19		19	
20		20	
21	REPORTED BY: BETTY D. GLISSMAN, CCR	21	
22		22	
23		23	
24		24	
25		25	
	Page 2		Page 4
1	APPEARANCES:	1	CHAIRMAN ROY:
2	BOARD MEMBERS:	2	Call to order the Board of Directors of
3	CHAIRMAN A.J. ROY, II	3	Louisiana Economic Development Corporation.
4	CHARLES E. JACKSON, III	4	Roll call, please.
5	ANDY L. ADLER	5	MS. SIMMONS:
6	CAL SIMPSON (Absent)	6	Good morning, everyone.
7	LOUIS REINE (Absent)	7	A.J. Roy?
8	SECRETARY SUSAN BONNETT BOURGEOIS (Absent)	8	CHAIRMAN ROY:
9	NORISHA K. GLOVER	9	Here.
10	STEPHEN P. DAVID, JR.	10	MS. SIMMONS:
11		11	Louise Reine?
12	STAFF MEMBERS PRESENT:	12	(No response.)
13	LAURA WOMACK	13	Cal Simpson?
14	MOLLY HENDRICKS	14	(No response.)
15	ROBIN PORTER	15	Charles Jackson?
16	KELLY RANEY	16	MR. JACKSON:
17	MELANIE LOCKWOOD	17	Here.
18	CRYSTAL DALGO	18	MS. SIMMONS:
19	SHAMELLA PETE	19	Andy Adler?
20	KARLA HENDERSON	20	MR. ADLER:
21	SHAREDAL ALRIDGE	21	Here.
22	DEBORAH SIMMONS	22	MS. SIMMONS:
23		23	Norisha Glover?
24		24	MS. GLOVER:
25		25	Here.
	Page 3		Page 5

1 MS. SIMMONS:
 2 Secretary Susan Bourgeois?
 3 (No response.)
 4 Stephen David?
 5 MR. DAVID:
 6 Here.
 7 MS. SIMMONS:
 8 We have a quorum.
 9 CHAIRMAN ROY:
 10 Very good. I'm going to ask everyone to
 11 please silence their cell phones and devices.
 12 First order of business is the approval of
 13 the minutes of the April 11th meeting. I
 14 believe we might have a suggestion.
 15 MR. JACKSON:
 16 Mr. Chairman, I do have a couple of
 17 corrections. One is on the board meeting
 18 minutes on pages 21 through 26, subject to
 19 Mr. David also reviewing it and concurring, I
 20 believe that the questions were asked by me and
 21 not by him.
 22 MS. SIMMONS:
 23 Okay.
 24 MR. JACKSON:
 25 And on page 41, line 14, even though

Page 6

1 "fires" are probably appropriate for California,
 2 the question was about the California firm.
 3 CHAIRMAN ROY:
 4 Good catch. Very good. Are you going to
 5 make that as a motion?
 6 MR. JACKSON:
 7 Yes, sir.
 8 CHAIRMAN ROY:
 9 Motion for approval minutes as corrected.
 10 MR. DAVID:
 11 So moved.
 12 CHAIRMAN ROY:
 13 Second.
 14 MR. ADLER:
 15 Second.
 16 CHAIRMAN ROY:
 17 Any other discussion? Any comments from
 18 the public?
 19 Hearing none, all in favor, aye.
 20 ALL:
 21 Aye.
 22 CHAIRMAN ROY:
 23 All opposed, nay?
 24 Without objection.
 25 Next order of business, Ms. Womack, under

Page 7

1 the EDAP program. S&W Wholesale Foods.
 2 Good morning.
 3 MS. WOMACK:
 4 All right. My name is Laura Womack. I'm
 5 representing staff. Also with me, I have Mr.
 6 Paul Spalitta, and I have his daughter, Tara, as
 7 well.
 8 S&W is an existing business that is
 9 requesting approval for a \$700,000 unsponsored
 10 EDAP for the renovation of the food distribution
 11 facility located in Tangipahoa Parish. S&W is a
 12 second-generation family-owned business founded
 13 in 1978. Started in Hammond by Frank and
 14 Rosemary Spalitta, their original product lines
 15 consisted of meats, ham, sausage, and ground
 16 beef.
 17 In 2006, their son, Mr. Paul, took over the
 18 company, and he continues to grow and expand the
 19 business. They currently carry over 6,000
 20 different products ranging from meats, seafood,
 21 produce, dairy, canned goods, cleaning supplies,
 22 paper products, plasticware, and more. Their
 23 clients cover a wide range of retail
 24 establishments including restaurants,
 25 convenience stores, bakeries, and others.

Page 8

1 S&W is Louisiana's largest independently
 2 owned food service supplier serving customers
 3 throughout Southeast Louisiana and the Gulf
 4 Coast. S&W's clients range from mom-and-pop
 5 corner delis, donut shops, coffee shops,
 6 restaurants, sports bars, and more. S&W goes
 7 above and beyond their distributing pricing
 8 program which analyzes their clients' purchases
 9 and compares prices to save valuable time and
 10 money.
 11 They have secured partnerships from local
 12 companies, such as Cajun Chef and Louisiana Fish
 13 Fry, as well as globally-recognized brands such
 14 as Kraft, Heinz, and Nestle. S&W has private
 15 brands and is the exclusive distributor of
 16 Copper Creek's premium black Angus beef in
 17 Louisiana, as well as the exclusive distributor
 18 of Captain Frank's Quality Seafood.
 19 S&W was able to continue supplying
 20 restaurants and convenience stores in the
 21 aftermath of Hurricane Ida which resulted in 45
 22 percent increase in sales. They have expanded
 23 operations several times since their founding
 24 and the current site can no longer accommodate
 25 any new expansion plans.

Page 9

1 On December 9, 2021, S&W came before this
 2 board and was approved for a sponsored EDAP in
 3 the amount of \$430,200. There is a summary of
 4 that original EDAP in the board packet that's
 5 located after the application. At the time, S&W
 6 was proposing to build a new facility located on
 7 a greenfield site.

8 Upon approval by the board, the contract
 9 was drafted and sent to the company for their
 10 review. It was disclosed at that time that the
 11 cost had increased which created a significant
 12 gap in funding. The company began seeking
 13 alternative options.

14 Based on discussions staff had with legal,
 15 we determined that there were material changes
 16 to the original EDAP which would necessitate
 17 canceling that original award and moving forward
 18 with the new letter of intent and a new
 19 application. Because of the delays and
 20 uncertainty to the original product, the
 21 original award was canceled. The contract was
 22 drafted; however, it was not fully executed and
 23 no funds were ever funded.

24 This new facility would provide space
 25 needed to serve their customers and the

Page 10

1 opportunity to grow and expand the product lines
 2 and warehouse capabilities. S&W closed on the
 3 purchase of land at the former Save-A-Lot
 4 distribution center located in Hammond on April
 5 15, 2024, so just last month. The site is 32
 6 acres and will allow the company the opportunity
 7 to continue expanding. The new
 8 250,000-square-foot multi-temperature
 9 distribution center will feature warehouse
 10 space, distribution space, and new office space.

11 The project cost of 21 million includes the
 12 acquisition of land and buildings as well as
 13 building renovations, and the EDAP funds will be
 14 used to offset a portion of the building
 15 renovation cost. The company is to retain 100
 16 existing jobs with an associated payroll of 5.4
 17 million, increase at 2 percent annually. All
 18 jobs and payroll to be maintained through
 19 December 31 of 2033. Total capital investment
 20 of 21 million is to be expended by September 30
 21 of 2024.

22 The unemployment rate in Tangipahoa is
 23 5 percent as of February 2024 compared to the
 24 state rate of 4.4 for the same period. And the
 25 per capita personal income for Tangipahoa Parish

Page 11

1 for 2002 was \$47,502 compared to \$54,501 for the
 2 state for the same period.

3 The project is estimated to have state
 4 revenues of over \$700,000 with the company
 5 receiving the \$700,000 EDAP, and this will
 6 result in net revenues of over \$500 for the
 7 state.

8 Staff recommends approval of this project
 9 as an unsponsored EDAP with our usual
 10 contingency that are normally in place, as well
 11 as the retention of the 100 jobs with the
 12 associated payroll of 5.4, increase at 2
 13 percent, all maintained through December 31,
 14 2033. Total capital investment of \$21,000 is to
 15 be expended by September 30, 2024, and EDAP fund
 16 will be awarded depending upon that capital
 17 investment being expended.

18 So if the company meets the cap ex and then
 19 they get the full 700,000, if, for whatever
 20 reason, the company falls short of meeting that
 21 21,000 -- 21 million, pardon me, cap ex, then
 22 the EDAP award will be reduced proportional to
 23 that shortfall in the cap ex. Also, there is a
 24 personal guarantee that will be required from
 25 Mr. Paul.

Page 12

1 And with that, that concludes my
 2 presentation. So I would like to introduce Mr.
 3 Paul, and he can give you more information about
 4 the background of the company as well as the
 5 project.

6 CHAIRMAN ROY:
 7 Very good. Thank you, Laura.

8 MR. SPALITTA:
 9 So thank you for having me here, and I
 10 appreciate you guys entertaining this project.
 11 As she mentioned, our company was started by my
 12 parents along with some partners. The S is for
 13 Spalitta. When they started the company, they
 14 had a partner named Williams. A few years into
 15 their partnership, it wasn't working out and my
 16 parents decided to buy their partners out of the
 17 company. And my mother decided at that time
 18 they wouldn't change the name of the company.
 19 They would leave the S&W and call it Spalitta &
 20 Wife. So for the last 40 years, it's been
 21 Spalitta & Wife. And now we have our third
 22 generation. I have two daughters involved in
 23 the company, Tara, of course, and we have
 24 another daughter, Samantha. So now they say it
 25 is going to be Spalitta & Women.

Page 13

1 But anyway, we are -- and she mentioned in
 2 the food distribution business, we are proud
 3 that we have grown and continue to expand today.
 4 We service the entire state of Louisiana, most
 5 of Mississippi, into Alabama. Just a couple
 6 weeks ago we made our first trip into the
 7 panhandle of Florida. So we continue to expand
 8 our geography and grow our footprint in the
 9 company and continue to grow.
 10 We are real excited about this new
 11 facility. It is going to give us about almost
 12 four times the capacity of what we have now to
 13 continue to grow and support jobs. It's very
 14 important to me, you know, our people are the
 15 key to our success and taking good care of them
 16 is my primary goal and function. I know if we
 17 take care good of them, they will take good care
 18 of us so our success will continue. So that's
 19 where we are at.
 20 Welcome any questions you guys may have.
 21 CHAIRMAN ROY:
 22 Questions? Comments?
 23 MR. DAVID:
 24 Can you tell me about the 100 jobs? You
 25 expect to be 40,000 average range of what those

Page 14

1 jobs are?
 2 MR. SPALITTA:
 3 What types jobs? So we have a number of
 4 different functions. We have a fairly large
 5 sales staff currently. We have about 25 people
 6 in our sales team. Those people are actually
 7 going out and visiting customers, recruiting new
 8 business. We have about the same number of
 9 people in our transportation department making
 10 deliveries for that. We have probably another
 11 20 people in the administrative side, and the
 12 balance of that would be in our warehouse
 13 operations. We run 24 hours a day. So we have
 14 both, you know, dayshift and nightshift. Some
 15 of those jobs they are working in are probably
 16 less than desirable environments and some of it
 17 is in our freezer. So that it is a challenging
 18 environment to work in.
 19 But, yes, that's kind of what we have.
 20 MR. ADLER:
 21 Well, I saw when you came to us a few years
 22 ago and the employees were about 75, 76
 23 employees and you had planned to grow up to 160.
 24 You did grow to 100 so it sounds like you made
 25 that goal even without our money.

Page 15

1 MR. SPALITTA:
 2 Exactly.
 3 MR. ADLER:
 4 But I assume the 100 employees would have
 5 to take you to a certain revenue level and even
 6 though it is not on here, I assume as you grow
 7 there will be a point in time where you will
 8 have to add some more employees.
 9 MR. SPALITTA:
 10 Yes, we certainly will. We have some
 11 pretty aggressive road plans over the next 10
 12 years and anticipating to continue to grow. I
 13 think not only will we maintain the jobs at
 14 least what we talked about here, those numbers
 15 will grow significantly.
 16 MR. ADLER:
 17 Now, your current facility, are you going
 18 to have any use for that? Or sell it?
 19 MR. SPALITTA:
 20 So, we anticipate the new project is going
 21 to be about a six-month construction period.
 22 Really replacing the roof and doing some
 23 aesthetics in the office. So we are going to
 24 operate out of the current facility for the next
 25 six months. Our plans are to either sell or

Page 16

1 lease that facility. We have some prospective
 2 tenants or purchaser there, yeah.
 3 MR. ADLER:
 4 Thank you.
 5 MR. JACKSON:
 6 Your original project was going to be for
 7 100,000 square feet. This one is going to be
 8 for 250,000.
 9 MR. SPALITTA:
 10 Yes. It is.
 11 MR. JACKSON:
 12 And it is for less than double the cost; is
 13 that correct?
 14 MR. SPALITTA:
 15 Well, actually no. The reason we added
 16 that to the original project is because the --
 17 we are doing this right when COVID hit and
 18 inflation went crazy. When we anticipated
 19 spending around 15 million on that project, the
 20 estimate came in at 27 million, so.
 21 MR. JACKSON:
 22 But you are actually getting more than
 23 twice the space for less money.
 24 MR. SPALITTA:
 25 Yes. We think it's a good deal. This --

Page 17

1 the facility that we just acquired was doing
 2 basically the same thing that we did. It is a
 3 distribution facility. It's set up. It has all
 4 of the racking in there. All of the
 5 refrigeration has been operating. The facility
 6 has been empty for the last 18 months, but all
 7 of the refrigeration has been operating while
 8 the facility was dark. So it's ready to go.
 9 MR. JACKSON:
 10 And the refrigeration, I am sure, it has
 11 been checked. It's appropriate for its age.
 12 MR. SPALITTA:
 13 Yes, absolutely. We spent quite a bit of
 14 time and energy on checking it out. It is a
 15 major piece of the equation.
 16 MR. JACKSON:
 17 Okay. And this should give you growth for
 18 a long ways into the future then unless you're
 19 really doing really well.
 20 MR. SPALITTA:
 21 We agree. We think so. We have some --
 22 some major prospective clients that we are
 23 talking to that we think can really accelerate
 24 that path. But even without that, we got plenty
 25 room to grow there.

Page 18

1 MR. JACKSON:
 2 Thank you.
 3 CHAIRMAN ROY:
 4 Anyone else?
 5 MR. JACKSON:
 6 I move to approve.
 7 MR. ADLER:
 8 I will second.
 9 CHAIRMAN ROY:
 10 Motion for approval is presented and a
 11 second. Any comments from the public?
 12 Hearing none, all in favor, aye.
 13 ALL:
 14 Aye.
 15 CHAIRMAN ROY:
 16 All opposed, nay?
 17 Without objection, congratulations. Please
 18 keep us posted on all of your success.
 19 MR. SPALITTA:
 20 Thank you so much.
 21 CHAIRMAN ROY:
 22 Next order of business is the Micro Lending
 23 Program, Ms. Shamelda Pete.
 24 Good morning.
 25 MS. PETE:

Page 19

1 Good morning. We have had four loans
 2 approved since the last board meeting. We have
 3 three loans from Essential Credit Union.
 4 In-Site Construction was approved for a \$4,000
 5 term loan. The company is located in Baton
 6 Rouge, Louisiana. In-Site Construction was
 7 founded in 2016. The company provides cleaning
 8 and demolition services to contractors. The
 9 purpose of this loan request is to purchase a
 10 dump truck and working capital. The approval of
 11 this loan resulted in one job retained.
 12 Baby's Breath was approved for a \$20,000
 13 term loan. Baby's Breath is located in Baton
 14 Rouge, Louisiana. The company is a start-up
 15 retailer that specializes in children's clothing
 16 and accessories. The purpose of this loan
 17 request is for start-up costs. The approval of
 18 this loan results in the creation of one job.
 19 S. Daniels Consulting was approved for a
 20 \$25,000 term loan. S. Daniels is located in
 21 Baton Rouge, Louisiana. The company is an
 22 administrative management and general consulting
 23 firm. The firm specializes in strategic
 24 planning and operation improvements. The
 25 approval of this loan is the creation of three

Page 20

1 jobs and three jobs retained.
 2 One loan was approved by JEDCO. Jans Cajun
 3 Restaurant was approved for a \$100,000 term
 4 loan. The company is located in Lafitte,
 5 Louisiana, and it is a family-owned and operated
 6 restaurant. In 2021, the company was severely
 7 impacted by Hurricane Ida. As a result, the
 8 company is repairing the hurricane damages and
 9 renovating the restaurant. The purpose of this
 10 loan is to purchase FF&E and working capital.
 11 The approval of this loan creates new jobs and
 12 three jobs retained.
 13 In total, Carter Credit Union has approved
 14 \$304,589 in micro loans; Essential Credit Union
 15 \$350,000; JEDCO, \$1,153,795; and NewCorp, Inc.,
 16 \$63,000, for a total of \$1,871,384 in micro
 17 loans approved to date.
 18 MR. JACKSON:
 19 What was the restriction or provision? I
 20 just don't remember about food services or
 21 restaurants or food trucks.
 22 MS. PETE:
 23 Yes, sir. Restaurants have to be in
 24 business and operational for at least two years.
 25 MR. JACKSON:

Page 21

1 Okay. All right. I knew it had to fit
 2 within those. So I was just curious. I
 3 couldn't remember what the requirement was.
 4 Thank you.
 5 MS. PETE:
 6 Yes, sir.
 7 MS. GLOVER:
 8 What did you say was the amount Cater was
 9 giving out?
 10 MS. PETE:
 11 Carter, \$304,589.
 12 MR. ADLER:
 13 The one we didn't fund so far, what's the
 14 total?
 15 MS. PETE:
 16 The 1.8 million, the total fund with the
 17 4 million, SSCBI match is 4 million from the
 18 lenders, is a total of 8 million. So we have
 19 expended about 23 percent of that overall.
 20 CHAIRMAN ROY:
 21 Anything else that you need to report,
 22 Ms. Pete?
 23 MS. PETE:
 24 The next item on the agenda.
 25 CHAIRMAN ROY:

1 Okay. Well, let me see, any other
 2 questions or comments? Thank you.
 3 Collateral Support Program.
 4 MS. PETE:
 5 Yes, sir. Since the last board meeting,
 6 LED has approved one collateral support
 7 application. Stott Land & Timber Company is an
 8 existing family-owned and operated logging
 9 company incorporated in 1978. Stott Wood
 10 operates three crews in central Louisiana which
 11 purchases timber to harvest and sell to local
 12 mills. They are needing financing to purchase a
 13 maintenance shop and surrounding 5.4 acres
 14 adjacent to their current location to be used
 15 for trucking and equipment.
 16 Southern Heritage Bank requested \$69,375
 17 cash collateral deposit support. The LEDC
 18 in-house committee approved this request with
 19 the five-year CSP term on April 17th,
 20 resulting -- this loan resulted in the retention
 21 of one job and this transaction was a SEDI
 22 transaction.
 23 CHAIRMAN ROY:
 24 Very good. Any questions? Comments?
 25 You are done. Thank you for your report.

1 Louisiana Equity Capital Program update,
 2 Ms. Alridge.
 3 Good morning.
 4 MS. ALRIDGE:
 5 Good morning. Shareka Alridge presenting
 6 on behalf of staff for Equity. As far as the
 7 last meeting, we did not have any update with
 8 Venture portion of it, but we had several with
 9 the Seed portion of the Equity Program.
 10 Boot64 Magnolia Fund has completed their
 11 third capital call in the amount of \$400,000.
 12 They also submitted a fourth capital call in the
 13 amount of \$375,000 that we expect to be
 14 processed this afternoon.
 15 Boot64 has also deferred that they secure
 16 5 million in cash and commitments in their first
 17 Seed actually to do that. Boot64 has requested
 18 an increase in one of their previously approved
 19 investments bringing their total investments to
 20 \$749,000 -- excuse me, \$749,498.63.
 21 Greaux Innovation Ventures has successfully
 22 invested in three companies bringing Greaux's
 23 total investments to \$300,000. All investments
 24 are SEDI approved.
 25 Momentum successfully invested in two

1 companies bringing their total to \$575,000.
 2 Momentum is in the process of raising additional
 3 capital so we are anticipating another capital
 4 call within the next couple of weeks.
 5 Propeller Impact Fund has executed their
 6 funding agreement. They have successfully
 7 completed their capital call in the amount of
 8 \$300,000. Propeller does have a viable
 9 (indiscernible) and we are expecting their first
 10 investment within the next week or so.
 11 CHAIRMAN ROY:
 12 Okay. Questions? Comments?
 13 Thank you, ma'am. Ms. Hendricks will give
 14 the Treasury Report; is that correct?
 15 MS. HENDRICKS:
 16 Yes. Good morning. Molly Hendricks, staff
 17 accountant manager, and I will be going over the
 18 Secretary Treasury Report as of April 23, 2024.
 19 The summary for the FY24 budget is
 20 \$59,092,572. We have approved projected
 21 expenditures of \$8,343,661. We have pending of
 22 board approval of \$700,000 which gives us a
 23 projected balance of \$50,048,911. We do have
 24 \$4,075,000 worth of projects for EDAP that are
 25 under review which gives us a projected year-end

1 balance of \$45,973,911.
 2 Turning to the next page, we have a
 3 breakdown between our programs. The Financial
 4 Assistance Program has a balance of \$190,000.
 5 And then we have our State Small Business Credit
 6 Initiative programs which we have an expected
 7 budget of \$28,042,617. We have the projects
 8 listed here between our Venture Capital, Seed
 9 Capital, Collateral Support, Loan Guaranty, and
 10 Micro Loan activity \$3,378,411. With that
 11 approved, it gives us an end-year expected
 12 balance of \$24,664,206.
 13 To the next page, we will go to the Small
 14 Business Innovation Research Funds. The
 15 programs that came under purview present in the
 16 fiscal year '23. They are the Innovation
 17 Retention Fund, Innovation Recruitment Fund, and
 18 Innovation Research Fund which has a total of
 19 \$1,664,528. We have approved projected
 20 expenditures of \$555,250, which leave an
 21 expected year-end balance of \$1,109,278.
 22 On to the next page, we have our Capital
 23 Outlay Program which is the EDAP. We have
 24 fiscal year '24 budget of \$29,385,427. And we
 25 also have approved predicted expenditures of

Page 26

1 \$4,410,000, and the project approved today of
 2 \$700,000, which gives us a projected balance of
 3 \$24,275,427. Projects under review by the
 4 department is \$4,075,000, which gives us a
 5 year-end balance of \$20,200,427.
 6 MS. RAINEY:
 7 Year end is June 30?
 8 MS. GLOVER:
 9 Yes.
 10 MS. RAINEY:
 11 So that means that the projects that are
 12 under review that are not expended, we are a
 13 little over 8 million and we have two months
 14 left to try to spend about \$12 million?
 15 MS. GUESS:
 16 That may not happen. You will see that
 17 some of the items that are under the Capital
 18 Outlay itemization, some we have been carrying
 19 over for a while. And even though they are
 20 under review, we just don't have a commitment
 21 from the companies as to if they are going to
 22 move forward with them at this time. So it may
 23 very well be that while we have one month before
 24 the June meeting, it is doubtful that all of
 25 those projects will come to fruition.

Page 27

1 MS. GLOVER:
 2 The ideal situation is that we have more
 3 organizations to fund than we have actually have
 4 money for? No?
 5 MS. GUESS:
 6 No, no. We have -- they are at different
 7 stages. The one we just did, S&W, that one
 8 came -- that was a -- I call it a retread. They
 9 came back for another one. There are some that
 10 have been on here for a very long time. They
 11 are in the process now of checking the status of
 12 where those are.
 13 In fact, we have an upcoming EDAP review
 14 next week, I believe, to see exactly if these
 15 are still viable projects. These are managed by
 16 our business development section of the
 17 department. So the project managers actually
 18 know what's the correct and up-do-date status on
 19 all of these.
 20 MS. GLOVER:
 21 So at the end of the year, the Legislature
 22 is going to look at it and say we didn't spend
 23 everything that was allocated to us. Will that
 24 make a --
 25 MS. GUESS:

Page 28

1 Probably not. I can't say because several
 2 of these have been -- we go back and look at the
 3 Secretary Treasurer's Report from last June,
 4 there are several of these -- a number of these
 5 items that we are still carrying over for the
 6 last couple of years. So we are still finding
 7 that out.
 8 New Legislature, new administration, we are
 9 not sure what the internal policy will be, you
 10 know, as to how we are going to handle these.
 11 But it doesn't affect the capital outlay that we
 12 get on a yearly basis. We just add to what that
 13 is. And one thing that I can say is that the
 14 letters of intent reasonably have been
 15 negotiated between our business development, the
 16 division with the projects within the last
 17 couple of months, they have been actually coming
 18 to fruition a whole lot faster than we thought
 19 that they would.
 20 MR. JACKSON:
 21 So I recognized a couple of the names. And
 22 so have some of those under review been
 23 previously approved and just not expended?
 24 MS. GUESS:
 25 No.

Page 29

1 MR. JACKSON:
 2 They have not even been brought.
 3 MS. GUESS:
 4 They have not been brought there.
 5 MR. JACKSON:
 6 Okay. All right.
 7 MS. ALRIDGE:
 8 Okay. On to the next page, we will go back
 9 to the Louisiana Economic Development Fund,
 10 balance schedules. We see our projected fund
 11 balance at the end of '24 is expected at
 12 \$55,751,746 with project commitments expected of
 13 \$17,324,682, which gives us an appropriation
 14 fund balance available of \$38,427,064.
 15 And that concludes the report.
 16 CHAIRMAN ROY:
 17 Any questions? Comments?
 18 Hearing none, I will entertain a motion to
 19 accept the Treasurer's Report.
 20 MR. ADLER:
 21 So moved.
 22 CHAIRMAN ROY:
 23 Motion.
 24 MR. DAVID:
 25 Second.

1 CHAIRMAN ROY:
 2 Any comments from the public?
 3 All in favor, aye?
 4 ALL:
 5 Aye.
 6 CHAIRMAN ROY:
 7 Any opposed, nay?
 8 Without objection.
 9 Thank you, ma'am.
 10 Ms. Dalgo, the Accountant's report.
 11 MS. DALGO:
 12 Good morning. I am Crystal Dalgo. I will
 13 be presenting the Accountant Status Report. As
 14 of March 31, 2024, the SSBCI 1.0 Guaranteed Loan
 15 Portfolio consists of six loans and totals
 16 \$1,319,479. The allowance for the SSBCI
 17 Guarantee Loan Losses as of March 31, 2024, is
 18 \$237,506 and it's reflected at the current rate
 19 of 18 percent.
 20 Next, we have the EDAP Loan Portfolio as of
 21 April 24, 2024. It consists of four loans and
 22 totals \$2,591,950. The allowance for the EDAP
 23 Loan Losses is \$388,792 and is reflected at the
 24 current rate of 15 percent.
 25 On the last page of my report, we have the

1 LEDC Funds Guaranteed Loan Portfolio as of March
 2 31, 2024. It consists of three loans and the
 3 portfolio totals \$2,505,109. The allowance for
 4 the portfolio totals \$450,920, and it's
 5 reflected at the current rate of 18 percent.
 6 And, lastly, we have the SSBCI 2.0
 7 Guarantee Loan Portfolio. As of March 31, 2024,
 8 it consists of six loans and it totals \$927,121.
 9 The allowance for this portfolio totals \$166,882
 10 and is reflected at the current rate of
 11 18 percent.
 12 And that concludes my report. Are there
 13 any questions?
 14 CHAIRMAN ROY:
 15 Questions? Comments? Once? Twice?
 16 All right. Thank you so much. I
 17 appreciate it.
 18 MS. DALGO:
 19 Thank you.
 20 CHAIRMAN ROY:
 21 All right. We will forego the President's
 22 Report. The Secretary could not make it today.
 23 Under other business, we will hear from
 24 Ms. Raney on the SSBCI.
 25 MS. RANEY:

1 Hi, good morning. So since our last board
 2 meeting in April, we have participated in a
 3 number of marketing activities. We have
 4 participated in the Hispanic Chamber of Commerce
 5 annual town hall meeting in April. And as a
 6 direct result from participating in that event,
 7 we have held subsequently to that a
 8 lender-of-training course for OnPath Credit
 9 Union who is a lender that works closely with
 10 the Hispanic community. And so they are
 11 interested in participating in our SSBCI
 12 programs, particularly with our Micro Lending
 13 programs. They were very excited about
 14 references to apply when the next wave of
 15 application -- the next application window opens
 16 up.
 17 In addition to that, we participated in the
 18 Payroll Louisiana Achiever Day at the Capitol,
 19 which is to combine all of the achiever leaders
 20 across from Louisiana.
 21 In addition to that, there was at the State
 22 Capitol a Native American Day for entrepreneurs
 23 which we also participated in. There is a
 24 couple of our team members who are not here
 25 today with us, Lauren Cullens and Marissa Dion,

1 because they are representing LED and SSBCI at
 2 the LPA convention that is also being held this
 3 week, today and tomorrow.
 4 And then lastly, we had our annual LED
 5 awards ceremony last week where the agency
 6 recognizes entrepreneurs and partners that have
 7 really stepped forward over the past year in
 8 their engagement with our programs. And for
 9 LEDC, we were able to recognize three of our
 10 providers under the SSBCI program. We were able
 11 to recognize Boot64 Magnolia Fund for being
 12 LEDC's equity fund of the year. They attended.
 13 We were also able to recognize LEDC micro lender
 14 of the year which was Carter Credit Union. They
 15 had attended and they were excited as well.
 16 And then we also gave out an award for our
 17 most valuable bank of the year which is a
 18 representation of all of those LED preferred
 19 lenders that participated and utilize our
 20 guarantee and/or collateral support programs and
 21 we were able to recognize First Guarantee Bank
 22 for that designation.
 23 All of those awardees were very excited.
 24 And so we look forward to continuing that type
 25 of recognition going forward.

1 One of the components in determining who
 2 those award recipients would be amongst some
 3 other things, of course, is their mission
 4 alignment. Their focus to serve the overlooked
 5 population and geographies of our state. And
 6 only last month I provided an update of our
 7 overall SSBCI steady progress which is currently
 8 covering around 83 percent. And so those three
 9 awardees were very instrumental in helping us to
 10 get to that number.
 11 But from a big picture, 10,000-foot-level
 12 overview of our SSBCI performance, with one new
 13 addition to our Seed funding, Propeller at
 14 300,000. Since this board's mailout has been
 15 sent, we received back another funding agreement
 16 that was en route with Tulane University at
 17 \$5 million. So that will increase our
 18 commitment threshold under the Seed Capital
 19 Program to \$17,150,000, so that's a little bit
 20 more than we had prepared in our board mailout
 21 today, but we will give you those details next
 22 month at our meeting.
 23 We have one other large funding agreement
 24 that is being executed right now. We checked in
 25 on that and it just moves a little bit slower in

1 the hospital system. So we are looking forward
 2 for that one to come back which will add over
 3 5 million to our level of commitments.
 4 We have two additional Seed funds where
 5 they have submitted their investment
 6 documentation that were under review. We have
 7 two venture capital funds that have submitted
 8 most of their documentation and are currently
 9 under review. So we are making progress to work
 10 with four more funds over the next couple of
 11 months and look forward to providing those
 12 updates to you.
 13 However, currently with that additional
 14 commitment of \$5 million with Tulane, that does
 15 increase our equity position to just over
 16 \$17 million of commitments. But all in all when
 17 we look at all five of our SSBCI programs, that
 18 actually positions us around the \$12 million
 19 threshold for having expended, obligated, or
 20 transfer funds which our goal in order to
 21 (indiscernible) is to show 80 percent expended,
 22 obligated, or transferred along with at least
 23 two transactions under each program. So we are
 24 really approaching that finish line to have that
 25 80 percent achieved and the two transactions per

1 program.
 2 The last component to that is having those
 3 venture capital funds that were under review
 4 closed so they can make two investments and they
 5 will be well positioned to call that in.
 6 I will be happy to answer any questions.
 7 MS. GLOVER:
 8 The healthcare institutions, are they local
 9 to Baton Rouge?
 10 MS. RANEY:
 11 Yes.
 12 MR. JACKSON:
 13 Where we do stand on the technical support
 14 dollars? Are we getting those extended? Or are
 15 we not getting them at all?
 16 MS. RANEY:
 17 They are approved. We received that
 18 notification for the SSBCI assistance.
 19 MS. GUESS:
 20 Oh, we are approved from Treasury. Yes.
 21 I'm sorry. The slowdown right now is with the
 22 Office of State Procurement. We have been --
 23 that's why -- I said we were approved? I was,
 24 like, did this happen this morning?
 25 We have had our application or our request

1 to do an RFQ over with OSP now for several
 2 months, and so we are awaiting final approval
 3 from them before we can let -- let the TA
 4 application out for the public. So we are
 5 behind a little bit. There are \$3 million and
 6 we have no shortage of suppliers or potential
 7 suppliers who want to submit an RFQ and have an
 8 opportunity to apply for those dollars.
 9 MR. JACKSON:
 10 Was that approval process one of the things
 11 that the Legislature was looking at changing --
 12 MS. GUESS:
 13 Yes.
 14 MR. JACKSON.
 15 -- LED? Did that go through?
 16 MS. GUESS:
 17 I am not certain. I think it was a late
 18 amendment that came through the bill yesterday,
 19 but I don't really know what that entailed.
 20 MR. JACKSON:
 21 Okay.
 22 MS. GUESS:
 23 It seemed like it was more involved around
 24 the technology piece, but not the Office of
 25 State Procurement. But I think what I

1 understood is that that may come up when the
 2 bill moves over to the house side.
 3 MR. JACKSON:
 4 I see. Thank you.
 5 CHAIRMAN ROY:
 6 Do you want to project when we might cross
 7 the 80 percent threshold?
 8 MS. RANEY:
 9 I feel comfortable saying 2024.
 10 CHAIRMAN ROY:
 11 We won't hold you to it. What is your
 12 guess?
 13 MS. RANEY:
 14 I said I feel comfortable saying 2024.
 15 CHAIRMAN ROY:
 16 Good enough.
 17 Nice diplomatic answer.
 18 Okay. Anything else?
 19 MS. RANEY:
 20 No, sir.
 21 CHAIRMAN ROY:
 22 Thank you. Any other business for the
 23 Board?
 24 Hearing none and the recognition of
 25 Mr. Adler's desire to get out of here early,

1 here you go.
 2 I have to have a motion to adjourn.
 3 MR. JACKSON:
 4 So moved.
 5 CHAIRMAN ROY:
 6 Motion.
 7 MR. DAVID:
 8 I will second.
 9 CHAIRMAN ROY:
 10 Second. We are adjourned. Thank you for
 11 coming and be careful.

(Meeting Adjourned at 10:06 AM.)

1 REPORTER'S PAGE
 2
 3 I, BETTY D. GLISSMAN, Certified Court
 4 Reporter in and for the State of Louisiana, the
 5 officer as defined in Rule 28 of the Federal
 6 Rules of Civil Procedure and/or Article 1434(B)
 7 of the Louisiana Code of Civil Procedure, before
 8 whom this proceeding was taken, do hereby state
 9 on the Record:
 10 That due to the interaction in the
 11 spontaneous discourse of this proceeding, dashes
 12 (--) have been used to indicate pauses, changes
 13 in thought, and/or talkovers; that same is the
 14 proper method for a Court Reporter's
 15 transcription of proceeding, and that the dashes
 16 (--) do not indicate that words or phrases have
 17 been left out of this transcript;
 18 That any words and/or names which could not
 19 be verified through reference material have been
 20 denoted with the phrase "(spelled
 21 phonetically)."

<p>1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 42</p>	<p>1 and rules of the board; that I have no actual 2 knowledge of any prohibited employment or 3 contractual relationship, direct or indirect, 4 between a court reporting firm and any party 5 litigant in this matter, nor is there any such 6 relationship between myself and a party litigant 7 in this matter; that I am not related to counsel 8 or the parties hereto, I am in no manner 9 associated with counsel for any of the 10 interested parties to this in the outcome of 11 this matter, and I am in no way concerned with 12 the outcome thereof.</p> <p style="text-align: center;">13 14 May 20, 2024, Baton Rouge, Louisiana. 15 16 17 18 19 20 21 22 23 24 25</p> <p style="text-align: center;">BETTY D. GLISSMAN, CCR CERTIFIED COURT REPORTER</p> <p style="text-align: right;">Page 44</p>
<p>1 REPORTER'S CERTIFICATE 2 3 This certification is valid only for a 4 transcript accompanied by my original seal on 5 this page. 6 I, BETTY D. GLISSMAN, Certified Court 7 Reporter, in and for the State of Louisiana, as 8 the officer before whom this testimony was 9 taken, on Thursday, May 9, 2024, at Baton Rouge, 10 Louisiana, as hereinbefore set forth in the 11 foregoing 42 pages; that this testimony was 12 reported by me in the stenotype reporting 13 method, was prepared and transcribed by me or 14 under my personal direction and supervision, and 15 is a true and correct transcript to the best of 16 my ability and understanding; that the 17 transcript has been prepared in compliance with 18 transcript format guidelines required by statute 19 and rules of the board; that I am informed about 20 the complete arrangement, financial or 21 otherwise, with the person or entity making 22 arrangements for deposition services; that I 23 have acted in compliance with the prohibition on 24 contractual relationships, as defined by 25 Louisiana Code of Civil Procedure Article 1434</p> <p style="text-align: right;">Page 43</p>	

&	17th 23:19	24,664,206	4,075,000 25:24
& 13:19,21,25 23:7	18 18:6 31:19 32:5,11	26:12	27:4
1	190,000 26:4	25 15:5	4,410,000 27:1
1 1:10 2:7	1978 8:13 23:9	25,000 20:20	4.4 11:24
1,109,278 26:21	2	250,000 11:8	40 13:20
1,153,795 21:15	2 11:17 12:12	17:8	40,000 14:25
1,319,479 31:16	2,505,109 32:3	26 6:18	400,000 24:11
1,664,528 26:19	2,591,950 31:22	27 17:20	41 2:13 6:25
1,871,384 21:16	2.0 32:6	28 41:5	42 43:11
1.0 31:14	20 15:11 44:14	28,042,617 26:7	430,200 10:3
1.8 22:16	20,000 20:12	29,385,427	45 9:21
10 16:11	20,200,427 27:5	26:24	45,973,911 26:1
10,000 35:11	2002 12:1	3	450,920 32:4
100 11:15	2006 8:17	3 2:9 38:5	47,502 12:1
12:11 14:24	2016 20:7	3,378,411 26:10	5
15:24 16:4	2021 10:1 21:6	30 11:20 12:15	5 2:11 11:23
100,000 17:7	2024 1:9 11:5	27:7	24:16 35:17
21:3	11:21,23 12:15	300,000 24:23	36:3,14
10:06 40:14	25:18 31:14,17	25:8 35:14	5.4 11:16 12:12
11th 6:13	31:21 32:2,7	304,589 21:14	23:13
12 27:14 36:18	39:9,14 43:9	22:11	50,048,911
14 6:25	44:14	31 11:19 12:13	25:23
1434 41:6	2033 11:19	31:14,17 32:2	500 12:6
43:25	12:14	32:7	54,501 12:1
15 11:5 17:19	21 6:18 11:11	32 11:5	55,751,746
31:24	11:20 12:21	350,000 21:15	30:12
160 15:23	21,000 12:14,21	375,000 24:13	555,250 26:20
166,882 32:9	23 22:19 25:18	38,427,064	575,000 25:1
17 36:16	26:16	30:14	59,092,572
17,150,000	237,506 31:18	388,792 31:23	25:20
35:19	24 15:13 26:24	4	6
17,324,682	30:11 31:21	4 22:17,17	6,000 8:19
30:13	24,275,427 27:3	4,000 20:4	617 1:10

[63,000 - approaching]

63,000 21:16	accommodate 9:24	adler 3:5 5:19	alternative 10:13
69,375 23:16	accompanied 43:4	5:20 7:14	amendment 38:18
7	accountant 25:17 31:13	15:20 16:3,16	american 33:22
700,000 8:9	accountant's 31:10	17:3 19:7	amount 10:3
12:4,5,19	achieved 36:25	22:12 30:20	22:8 24:11,13
25:22 27:2	achiever 33:18	adler's 39:25	25:7
749,000 24:20	acquired 18:1	administration 29:8	analyzes 9:8
749,498.63. 24:20	acquisition 11:12	administrative 15:11 20:22	andy 3:5 5:19
75 15:22	acres 11:6	aesthetics 16:23	angus 9:16
76 15:22	23:13	affect 29:11	annual 33:5
8	acted 43:23	aftermath 9:21	34:4
8 22:18 27:13	activities 33:3	afternoon 24:14	annually 11:17
8,343,661 25:21	activity 26:10	age 18:11	answer 37:6
80 36:21,25	actual 44:1	agency 34:5	39:17
39:7	actually 15:6	agenda 22:24	anticipate 16:20
83 35:8	17:15,22 24:17	aggressive 16:11	anticipated 17:18
9	28:3,17 29:17	ago 14:6 15:22	anticipating 16:12 25:3
9 1:9 10:1 43:9	36:18	agree 18:21	anyway 14:1
927,121 32:8	add 16:8 29:12	agreement 25:6	appearances 2:9 3:1
a	36:2	35:15,23	application 10:5,19 23:7
a.j. 3:3 5:7	added 17:15	alabama 14:5	33:15,15 37:25
ability 43:16	addition 33:17	alignment 35:4	38:4
able 9:19 34:9	33:21 35:13	allocated 28:23	apply 33:14
34:10,13,21	additional 25:2	allow 11:6	38:8
above 9:7	36:4,13	allowance 31:16,22 32:3	appreciate 13:10 32:17
absent 3:6,7,8	adjacent 23:14	32:9	approaching 36:24
absolutely 18:13	adjourn 40:2	alridge 3:21	
accelerate 18:23	adjourned 40:10,14	24:2,4,5 30:7	
accept 30:19			
accessories 20:16			

[appropriate - capabilities]

<p>appropriate 7:1 18:11</p> <p>appropriation 30:13</p> <p>approval 6:12 7:9 8:9 10:8 12:8 19:10 20:10,17,25 21:11 25:22 38:2,10</p> <p>approve 19:6</p> <p>approved 10:2 20:2,4,12,19 21:2,3,13,17 23:6,18 24:18 24:24 25:20 26:11,19,25 27:1 29:23 37:17,20,23</p> <p>april 6:13 11:4 23:19 25:18 31:21 33:2,5</p> <p>arrangement 43:20</p> <p>arrangements 43:22</p> <p>article 41:6 43:25</p> <p>asked 6:20</p> <p>assistance 26:4 37:18</p> <p>associated 11:16 12:12 44:9</p>	<p>assume 16:4,6</p> <p>attended 34:12 34:15</p> <p>audience 4:1</p> <p>available 30:14</p> <p>average 14:25</p> <p>awaiting 38:2</p> <p>award 10:17,21 12:22 34:16 35:2</p> <p>awarded 12:16</p> <p>awardees 34:23 35:9</p> <p>awards 34:5</p> <p>aye 7:19,21 19:12,14 31:3 31:5</p> <hr/> <p style="text-align: center;">b</p> <hr/> <p>b 41:6</p> <p>baby's 20:12 20:13</p> <p>back 28:9 29:2 30:8 35:15 36:2</p> <p>background 13:4</p> <p>bakeries 8:25</p> <p>balance 15:12 25:23 26:1,4 26:12,21 27:2 27:5 30:10,11 30:14</p> <p>bank 23:16 34:17,21</p>	<p>bars 9:6</p> <p>based 10:14</p> <p>basically 18:2</p> <p>basis 29:12</p> <p>baton 1:11 20:5 20:13,21 37:9 43:9 44:14</p> <p>beef 8:16 9:16</p> <p>began 10:12</p> <p>behalf 24:6</p> <p>believe 6:14,20 28:14</p> <p>best 43:15</p> <p>betty 2:21 4:8 41:3 43:6 44:23</p> <p>beyond 9:7</p> <p>big 35:11</p> <p>bill 38:18 39:2</p> <p>bit 18:13 35:19 35:25 38:5</p> <p>black 9:16</p> <p>board 1:8 3:2 5:2 6:17 10:2,4 10:8 20:2 23:5 25:22 33:1 35:20 39:23 43:19 44:1</p> <p>board's 35:14</p> <p>bonnett 3:8</p> <p>boot⁶⁴ 24:10 24:15,17 34:11</p> <p>bourgeois 3:8 6:2</p>	<p>brands 9:13,15</p> <p>breakdown 26:3</p> <p>breath 20:12 20:13</p> <p>bringing 24:19 24:22 25:1</p> <p>brought 30:2,4</p> <p>budget 25:19 26:7,24</p> <p>build 10:6</p> <p>building 11:13 11:14</p> <p>buildings 11:12</p> <p>business 6:12 7:25 8:8,12,19 14:2 15:8 19:22 21:24 26:5,14 28:16 29:15 32:23 39:22</p> <p>buy 13:16</p> <hr/> <p style="text-align: center;">c</p> <hr/> <p>cajun 9:12 21:2</p> <p>cal 3:6 5:13</p> <p>california 7:1,2</p> <p>call 5:2,4 13:19 24:11,12 25:4 25:7 28:8 37:5</p> <p>canceled 10:21</p> <p>canceling 10:17</p> <p>canned 8:21</p> <p>cap 12:18,21,23</p> <p>capabilities 11:2</p>
---	--	--	--

[capacity - consisted]

<p>capacity 14:12 capita 11:25 capital 11:19 12:14,16 20:10 21:10 24:1,11 24:12 25:3,3,7 26:8,9,22 27:17 29:11 35:18 36:7 37:3 capitol 33:18 33:22 captain 9:18 caption 2:7 care 14:15,17 14:17 careful 40:11 carry 8:19 carrying 27:18 29:5 carter 21:13 22:11 34:14 cash 23:17 24:16 catch 7:4 cater 22:8 ccr 2:21 4:8 44:23 cell 6:11 center 11:4,9 central 23:10 ceremony 34:5 certain 16:5 38:17</p>	<p>certainly 16:10 certificate 43:1 certification 43:3 certified 41:3 43:6 44:24 chairman 3:3 5:1,8 6:9,16 7:3,8,12,16,22 13:6 14:21 19:3,9,15,21 22:20,25 23:23 25:11 30:16,22 31:1,6 32:14 32:20 39:5,10 39:15,21 40:5 40:9 challenging 15:17 chamber 33:4 change 13:18 changes 10:15 41:12 changing 38:11 charles 3:4 5:15 checked 18:11 35:24 checking 18:14 28:11 chef 9:12 children's 20:15 civil 41:6,7 43:25</p>	<p>cleaning 8:21 20:7 clients 8:23 9:4 9:8 18:22 closed 11:2 37:4 closely 33:9 clothing 20:15 coast 9:4 code 41:7 43:25 coffee 9:5 collateral 23:3 23:6,17 26:9 34:20 combine 33:19 come 27:25 36:2 39:1 comfortable 39:9,14 coming 29:17 40:11 comments 7:17 14:22 19:11 23:2,24 25:12 30:17 31:2 32:15 commerce 33:4 commitment 27:20 35:18 36:14 commitments 24:16 30:12 36:3,16 committee 23:18</p>	<p>community 33:10 companies 9:12 24:22 25:1 27:21 company 8:18 10:9,12 11:6 11:15 12:4,18 12:20 13:4,11 13:13,17,18,23 14:9 20:5,7,14 20:21 21:4,6,8 23:7,9 compared 11:23 12:1 compares 9:9 complete 43:20 completed 24:10 25:7 compliance 43:17,23 component 37:2 components 35:1 concerned 44:11 concludes 13:1 30:15 32:12 concurring 6:19 congratulations 19:17 consisted 8:15</p>
--	--	---	--

[consists - development]

<p>consists 31:15 31:21 32:2,8 construction 16:21 20:4,6 consulting 20:19,22 contingency 12:10 continue 9:19 11:7 14:3,7,9 14:13,18 16:12 continues 8:18 continuing 34:24 contract 10:8 10:21 contractors 20:8 contractual 43:24 44:3 convenience 8:25 9:20 convention 34:2 copper 9:16 corner 9:5 corporation 1:7 5:3 correct 17:13 25:14 28:18 43:15 corrected 7:9 corrections 6:17</p>	<p>cost 10:11 11:11,15 17:12 costs 20:17 counsel 44:7,9 couple 6:16 14:5 25:4 29:6 29:17,21 33:24 36:10 course 13:23 33:8 35:3 court 41:3,14 43:6 44:4,24 cover 8:23 covering 35:8 covid 17:17 crazy 17:18 created 10:11 creates 21:11 creation 20:18 20:25 credit 20:3 21:13,14 26:5 33:8 34:14 creek's 9:16 crews 23:10 cross 39:6 crystal 3:18 31:12 csp 23:19 cullens 33:25 curious 22:2 current 9:24 16:17,24 23:14 31:18,24 32:5 32:10</p>	<p>currently 8:19 15:5 35:7 36:8 36:13 customers 9:2 10:25 15:7</p> <hr/> <p style="text-align: center;">d</p> <hr/> <p>d 2:1,21 4:8 41:3 43:6 44:23 dairy 8:21 dalgo 3:18 31:10,11,12 32:18 damages 21:8 daniels 20:19 20:20 dark 18:8 dashes 41:11 41:15 date 21:17 28:18 daughter 8:6 13:24 daughters 13:22 david 3:10 6:4 6:5,19 7:10 14:23 30:24 40:7 day 15:13 33:18,22 dayshift 15:14 deal 17:25 deborah 3:22</p>	<p>december 10:1 11:19 12:13 decided 13:16 13:17 deferred 24:15 defined 41:5 43:24 delays 10:19 delis 9:5 deliveries 15:10 demolition 20:8 denoted 41:20 department 15:9 27:4 28:17 depending 12:16 deposit 23:17 deposition 43:22 designation 34:22 desirable 15:16 desire 39:25 details 35:21 determined 10:15 determining 35:1 development 1:7 5:3 28:16 29:15 30:9</p>
---	--	--	--

[devices - finish]

devices 6:11 different 8:20 15:4 28:6 dion 33:25 diplomatic 39:17 direct 33:6 44:3 direction 43:14 directors 1:8 5:2 disclosed 10:10 discourse 41:11 discussion 7:17 discussions 10:14 distributing 9:7 distribution 8:10 11:4,9,10 14:2 18:3 distributor 9:15,17 division 29:16 documentation 36:6,8 doing 16:22 17:17 18:1,19 dollars 37:14 38:8 donut 9:5 double 17:12 doubtful 27:24 drafted 10:9,22 due 41:10	dump 20:10	equation 18:15 equipment 23:15 equity 24:1,6,9 34:12 36:15 essential 20:3 21:14 establishments 8:24 estimate 17:20 estimated 12:3 event 33:6 ex 12:18,21,23 exactly 16:2 28:14 excited 14:10 33:13 34:15,23 exclusive 9:15 9:17 excuse 24:20 executed 10:22 25:5 35:24 existing 8:8 11:16 23:8 expand 8:18 11:1 14:3,7 expanded 9:22 expanding 11:7 expansion 9:25 expect 14:25 24:13 expected 26:6 26:11,21 30:11 30:12	expecting 25:9 expended 11:20 12:15,17 22:19 27:12 29:23 36:19,21 expenditures 25:21 26:20,25 extended 37:14
	e e 2:1,1 3:4 early 39:25 economic 1:7 5:3 30:9 edap 8:1,10 10:2,4,16 11:13 12:5,9 12:15,22 25:24 26:23 28:13 31:20,22 either 16:25 employees 15:22,23 16:4 16:8 employment 44:2 empty 18:6 en 35:16 energy 18:14 engagement 34:8 entailed 38:19 entertain 30:18 entertaining 13:10 entire 14:4 entity 43:21 entrepreneurs 33:22 34:6 environment 15:18 environments 15:16	f	facility 8:11 10:6,24 14:11 16:17,24 17:1 18:1,3,5,8 fact 28:13 fairly 15:4 falls 12:20 family 8:12 21:5 23:8 far 22:13 24:6 faster 29:18 favor 7:19 19:12 31:3 feature 11:9 february 11:23 federal 41:5 feel 39:9,14 feet 17:7 ff&e 21:10 final 38:2 financial 26:3 43:20 financing 23:12 finding 29:6 finish 36:24

[fires - hammond]

<p>fires 7:1 firm 7:2 20:23 20:23 44:4 first 6:12 14:6 24:16 25:9 34:21 fiscal 26:16,24 fish 9:12 fit 22:1 five 23:19 36:17 floor 1:10 florida 14:7 focus 35:4 food 8:10 9:2 14:2 21:20,21 foods 4:2,3 8:1 foot 11:8 35:11 footprint 14:8 forego 32:21 foregoing 43:11 format 43:18 former 11:3 forth 43:10 forward 10:17 27:22 34:7,24 34:25 36:1,11 founded 8:12 20:7 founding 9:23 four 14:12 20:1 31:21 36:10 fourth 24:12</p>	<p>frank 8:13 frank's 9:18 freezer 15:17 fruition 27:25 29:18 fry 9:13 full 12:19 fully 10:22 function 14:16 functions 15:4 fund 12:15 22:13,16 24:10 25:5 26:17,17 26:18 28:3 30:9,10,14 34:11,12 funded 10:23 funding 10:12 25:6 35:13,15 35:23 funds 10:23 11:13 26:14 32:1 36:4,7,10 36:20 37:3 future 18:18 fy24 25:19</p> <hr/> <p style="text-align: center;">g</p> <hr/> <p>gap 10:12 general 20:22 generation 8:12 13:22 geographies 35:5 geography 14:8</p>	<p>getting 17:22 37:14,15 give 13:3 14:11 18:17 25:13 35:21 gives 25:22,25 26:11 27:2,4 30:13 giving 22:9 glissman 2:21 4:8 41:3 43:6 44:23 globally 9:13 glover 3:9 5:23 5:24 22:7 27:8 28:1,20 37:7 go 18:8 26:13 29:2 30:8 38:15 40:1 goal 14:16 15:25 36:20 goes 9:6 going 6:10 7:4 13:25 14:11 15:7 16:17,20 16:23 17:6,7 25:17 27:21 28:22 29:10 34:25 good 5:6 6:10 7:4,4 8:2 13:7 14:15,17,17 17:25 19:24 20:1 23:24 24:3,5 25:16</p>	<p>31:12 33:1 39:16 goods 8:21 greaux 24:21 greaux's 24:22 greenfield 10:7 ground 8:15 grow 8:18 11:1 14:8,9,13 15:23,24 16:6 16:12,15 18:25 grown 14:3 growth 18:17 guarantee 12:24 31:17 32:7 34:20,21 guaranteed 31:14 32:1 guaranty 26:9 guess 27:15 28:5,25 29:24 30:3 37:19 38:12,16,22 39:12 guidelines 43:18 gulf 9:3 guys 13:10 14:20</p> <hr/> <p style="text-align: center;">h</p> <hr/> <p>hall 33:5 ham 8:15 hammond 8:13 11:4</p>
---	---	---	---

[handle - l]

handle 29:10 happen 27:16 37:24 happy 37:6 harvest 23:11 healthcare 37:8 hear 32:23 hearing 7:19 19:12 30:18 39:24 heinz 9:14 held 1:9 33:7 34:2 helping 35:9 henderson 3:20 hendricks 3:14 25:13,15,16 hereinbefore 43:10 hereto 44:8 heritage 23:16 hi 33:1 hispanic 33:4 33:10 hit 17:17 hold 39:11 hospital 36:1 hours 15:13 house 23:18 39:2 hurricane 9:21 21:7,8	<p style="text-align: center;">i</p> ida 9:21 21:7 ideal 28:2 ii 3:3 iii 3:4 impact 25:5 impacted 21:7 important 14:14 improvements 20:24 includes 11:11 including 8:24 income 11:25 incorporated 23:9 increase 9:22 11:17 12:12 24:18 35:17 36:15 increased 10:11 independently 9:1 indicate 41:12 41:16 indirect 44:3 indiscernible 25:9 36:21 inflation 17:18 information 13:3 informed 43:19 initiative 26:6	innovation 24:21 26:14,16 26:17,18 institutions 37:8 instrumental 35:9 intent 10:18 29:14 interaction 41:10 interested 33:11 44:10 internal 29:9 introduce 13:2 invested 24:22 24:25 investment 11:19 12:14,17 25:10 36:5 investments 24:19,19,23,23 37:4 involved 13:22 38:23 item 22:24 itemization 27:18 items 27:17 29:5	18:16 19:1,5 21:18,25 29:20 30:1,5 37:12 38:9,14,20 39:3 40:3 jans 21:2 jedco 21:2,15 job 20:11,18 23:21 jobs 11:16,18 12:11 14:13,24 15:1,3,15 16:13 21:1,1 21:11,12 jr 3:10 june 27:7,24 29:3
	<p style="text-align: center;">j</p> jackson 3:4 5:15,16 6:15 6:24 7:6 17:5 17:11,21 18:9	<p style="text-align: center;">k</p> k 3:9 karla 3:20 keep 19:18 kelly 3:16 key 14:15 kind 15:19 knew 22:1 know 14:14,16 15:14 28:18 29:10 38:19 knowledge 44:2 kraft 9:14	
	<p style="text-align: center;">l</p> l 3:5		

[labelle - micro]

<p>labelle 1:10 lafitte 21:4 land 11:3,12 23:7 large 15:4 35:23 largest 9:1 lastly 32:6 34:4 late 38:17 laura 3:13 8:4 13:7 lauren 33:25 leaders 33:19 lease 17:1 leave 13:19 26:20 led 23:6 34:1,4 34:18 38:15 ledc 23:17 32:1 34:9,13 ledc's 34:12 left 27:14 41:17 legal 10:14 legislature 28:21 29:8 38:11 lender 33:8,9 34:13 lenders 22:18 34:19 lending 19:22 33:12 letter 10:18 letters 29:14</p>	<p>level 16:5 35:11 36:3 line 6:25 36:24 lines 8:14 11:1 listed 26:8 litigant 44:5,6 little 27:13 35:19,25 38:5 loan 20:5,9,11 20:13,16,18,20 20:25 21:2,4 21:10,11 23:20 26:9,10 31:14 31:17,20,23 32:1,7 loans 20:1,3 21:14,17 31:15 31:21 32:2,8 local 9:11 23:11 37:8 located 8:11 10:5,6 11:4 20:5,13,20 21:4 location 23:14 lockwood 3:17 logging 23:8 long 18:18 28:10 longer 9:24 look 28:22 29:2 34:24 36:11,17 looking 36:1 38:11</p>	<p>losses 31:17,23 lot 11:3 29:18 louis 3:7 louise 5:11 louisiana 1:6,7 1:11 5:3 9:3,12 9:17 14:4 20:6 20:14,21 21:5 23:10 24:1 30:9 33:18,20 41:4,7 43:7,10 43:25 44:14 louisiana's 9:1 lpa 34:2</p> <hr/> <p style="text-align: center;">m</p> <hr/> <p>m 2:1 ma'am 25:13 31:9 made 14:6 15:24 magnolia 24:10 34:11 mailout 35:14 35:20 maintain 16:13 maintained 11:18 12:13 maintenance 23:13 major 18:15,22 make 7:5 28:24 32:22 37:4 making 15:9 36:9 43:21</p>	<p>managed 28:15 management 20:22 manager 25:17 managers 28:17 manner 44:8 march 31:14,17 32:1,7 marissa 33:25 marketing 33:3 match 22:17 material 10:15 41:19 matter 44:5,7 44:11 means 27:11 meats 8:15,20 meeting 1:8 6:13,17 12:20 20:2 23:5 24:7 27:24 33:2,5 35:22 40:14 meets 12:18 melanie 3:17 members 3:2 3:12 33:24 mentioned 13:11 14:1 method 41:14 43:13 micro 19:22 21:14,16 26:10 33:12 34:13</p>
---	---	---	--

[million - overall]

<p>million 11:11 11:17,20 12:21 17:19,20 22:16 22:17,17,18 24:16 27:13,14 35:17 36:3,14 36:16,18 38:5 mills 23:12 minutes 6:13 6:18 7:9 mission 35:3 mississippi 14:5 molly 3:14 25:16 mom 9:4 momentum 24:25 25:2 money 9:10 15:25 17:23 28:4 month 11:5 16:21 27:23 35:6,22 months 16:25 18:6 27:13 29:17 36:11 38:2 morning 5:6 8:2 19:24 20:1 24:3,5 25:16 31:12 33:1 37:24 mother 13:17</p>	<p>motion 7:5,9 19:10 30:18,23 40:2,6 move 19:6 27:22 moved 7:11 30:21 40:4 moves 35:25 39:2 moving 10:17 multi 11:8</p> <hr/> <p style="text-align: center;">n</p> <hr/> <p>n 2:1,1,1 name 8:4 13:18 named 13:14 names 29:21 41:18 native 33:22 nay 7:23 19:16 31:7 necessitate 10:16 need 22:21 needed 10:25 needing 23:12 negotiated 29:15 nestle 9:14 net 12:6 new 9:25 10:6 10:18,18,24 11:7,10 14:10 15:7 16:20 21:11 29:8,8 35:12</p>	<p>newcorp 21:15 nice 39:17 nightshift 15:14 norisha 3:9 5:23 normally 12:10 north 1:10 notification 37:18 number 15:3,8 29:4 33:3 35:10 numbers 16:14</p> <hr/> <p style="text-align: center;">o</p> <hr/> <p>o 2:1 objection 7:24 19:17 31:8 obligated 36:19 36:22 office 11:10 16:23 37:22 38:24 officer 41:5 43:8 offset 11:14 oh 37:20 okay 6:23 18:17 22:1 23:1 25:12 30:6,8 38:21 39:18 once 32:15 onpath 33:8</p>	<p>opens 33:15 operate 16:24 operated 21:5 23:8 operates 23:10 operating 18:5 18:7 operation 20:24 operational 21:24 operations 9:23 15:13 opportunity 11:1,6 38:8 opposed 7:23 19:16 31:7 options 10:13 order 5:2 6:12 7:25 19:22 36:20 organizations 28:3 original 8:14 10:4,16,17,20 10:21 17:6,16 43:4 osp 38:1 outcome 44:10 44:12 outlay 26:23 27:18 29:11 overall 22:19 35:7</p>
---	---	---	---

[overlooked - procurement]

<p>overlooked 35:4</p> <p>overview 35:12</p> <p>owned 8:12 9:2 21:5 23:8</p>	<p>partnerships 9:11</p> <p>party 44:4,6</p> <p>past 34:7</p> <p>path 18:24</p> <p>paul 4:2 8:6,17 12:25 13:3</p> <p>pauses 41:12</p> <p>payroll 11:16 11:18 12:12 33:18</p> <p>pending 25:21</p> <p>people 14:14 15:5,6,9,11</p> <p>percent 9:22 11:17,23 12:13 22:19 31:19,24 32:5,11 35:8 36:21,25 39:7</p> <p>performance 35:12</p> <p>period 11:24 12:2 16:21</p> <p>person 43:21</p> <p>personal 11:25 12:24 43:14</p> <p>pete 3:19 19:23 19:25 21:22 22:5,10,15,22 22:23 23:4</p> <p>phones 6:11</p> <p>phonetically 41:21</p> <p>phrase 41:20</p>	<p>phrases 41:16</p> <p>picture 35:11</p> <p>piece 18:15 38:24</p> <p>place 12:10</p> <p>planned 15:23</p> <p>planning 20:24</p> <p>plans 9:25 16:11,25</p> <p>plasticware 8:22</p> <p>please 5:4 6:11 19:17</p> <p>plenty 18:24</p> <p>point 16:7</p> <p>policy 29:9</p> <p>pop 9:4</p> <p>population 35:5</p> <p>porter 3:15</p> <p>portfolio 31:15 31:20 32:1,3,4 32:7,9</p> <p>portion 11:14 24:8,9</p> <p>position 36:15</p> <p>positioned 37:5</p> <p>positions 36:18</p> <p>posted 19:18</p> <p>potential 38:6</p> <p>predicted 26:25</p> <p>preferred 34:18</p>	<p>premium 9:16</p> <p>prepared 35:20 43:13,17</p> <p>present 3:12 26:15</p> <p>presentation 13:2</p> <p>presented 19:10</p> <p>presenting 24:5 31:13</p> <p>president's 32:21</p> <p>pretty 16:11</p> <p>previously 24:18 29:23</p> <p>prices 9:9</p> <p>pricing 9:7</p> <p>primary 14:16</p> <p>private 9:14</p> <p>probably 7:1 15:10,15 29:1</p> <p>procedure 41:6 41:7 43:25</p> <p>proceeding 41:8,11,15</p> <p>proceedings 2:11</p> <p>process 25:2 28:11 38:10</p> <p>processed 24:14</p> <p>procurement 37:22 38:25</p>
<p>p</p>			
<p>p 3:10</p> <p>packet 10:4</p> <p>page 2:4,13 6:25 26:2,13 26:22 30:8 31:25 41:1 43:5</p> <p>pages 6:18 43:11</p> <p>panhandle 14:7</p> <p>paper 8:22</p> <p>pardon 12:21</p> <p>parents 13:12 13:16</p> <p>parish 8:11 11:25</p> <p>participated 33:2,4,17,23 34:19</p> <p>participating 33:6,11</p> <p>particularly 33:12</p> <p>parties 44:8,10</p> <p>partner 13:14</p> <p>partners 13:12 13:16 34:6</p> <p>partnership 13:15</p>			

[produce - report]

<p>produce 8:21 product 8:14 10:20 11:1 products 8:20 8:22 program 8:1 9:8 19:23 23:3 24:1,9 26:4,23 34:10 35:19 36:23 37:1 programs 26:3 26:6,15 33:12 33:13 34:8,20 36:17 progress 35:7 36:9 prohibited 44:2 prohibition 43:23 project 11:11 12:3,8 13:5,10 16:20 17:6,16 17:19 27:1 28:17 30:12 39:6 projected 25:20,23,25 26:19 27:2 30:10 projects 25:24 26:7 27:3,11 27:25 28:15 29:16 propeller 25:5 25:8 35:13</p>	<p>proper 41:14 proportional 12:22 proposing 10:6 prospective 17:1 18:22 proud 14:2 provide 10:24 provided 35:6 providers 34:10 provides 20:7 providing 36:11 provision 21:19 public 7:18 19:11 31:2 38:4 purchase 11:3 20:9 21:10 23:12 purchaser 17:2 purchases 9:8 23:11 purpose 20:9 20:16 21:9 purview 26:15</p>	<p>quite 18:13 quorum 6:8</p> <hr/> <p style="text-align: center;">r</p> <hr/> <p>racking 18:4 rainey 27:6,10 raising 25:2 raney 3:16 32:24,25 37:10 37:16 39:8,13 39:19 range 8:23 9:4 14:25 ranging 8:20 rate 11:22,24 31:18,24 32:5 32:10 ready 18:8 real 14:10 really 16:22 18:19,19,23 34:7 36:24 38:19 reason 12:20 17:15 reasonably 29:14 received 35:15 37:17 receiving 12:5 recipients 35:2 recognition 34:25 39:24 recognize 34:9 34:11,13,21</p>	<p>recognized 9:13 29:21 recognizes 34:6 recommends 12:8 record 41:9 recruiting 15:7 recruitment 26:17 reduced 12:22 reference 41:19 references 33:14 reflected 31:18 31:23 32:5,10 refrigeration 18:5,7,10 reine 3:7 5:11 related 44:7 relationship 44:3,6 relationships 43:24 remember 21:20 22:3 renovating 21:9 renovation 8:10 11:15 renovations 11:13 repairing 21:8 replacing 16:22 report 22:21 23:25 25:14,18</p>
	q		
	<p>quality 9:18 question 7:2 questions 6:20 14:20,22 23:2 23:24 25:12 30:17 32:13,15 37:6</p>		

[report - service]

<p>29:3 30:15,19 31:10,13,25 32:12,22 reported 2:21 4:8 43:12 reporter 41:4 43:7 44:24 reporter's 2:13 41:1,14 43:1 reporting 43:12 44:4 representation 34:18 representing 8:5 34:1 request 20:9,17 23:18 37:25 requested 23:16 24:17 requesting 8:9 required 12:24 43:18 requirement 22:3 research 26:14 26:18 response 5:12 5:14 6:3 restaurant 21:3 21:6,9 restaurants 8:24 9:6,20 21:21,23 restriction 21:19</p>	<p>result 12:6 21:7 33:6 resulted 9:21 20:11 23:20 resulting 23:20 results 20:18 retail 8:23 retailer 20:15 retain 11:15 retained 20:11 21:1,12 retention 12:11 23:20 26:17 retread 28:8 revenue 16:5 revenues 12:4,6 review 10:10 25:25 27:3,12 27:20 28:13 29:22 36:6,9 37:3 reviewing 6:19 rfq 38:1,7 right 8:4 17:17 22:1 30:6 32:16,21 35:24 37:21 road 16:11 robin 3:15 roll 5:4 roof 16:22 room 1:10 18:25 rosemary 8:14</p>	<p>rouge 1:11 20:6 20:14,21 37:9 43:9 44:14 route 35:16 roy 3:3 5:1,7,8 6:9 7:3,8,12,16 7:22 13:6 14:21 19:3,9 19:15,21 22:20 22:25 23:23 25:11 30:16,22 31:1,6 32:14 32:20 39:5,10 39:15,21 40:5 40:9 rule 41:5 rules 41:6 43:19 44:1 run 15:13</p> <hr/> <p style="text-align: center;">s</p> <hr/> <p>s 13:12 20:19 20:20 s&w 4:2,3 8:1,8 8:11 9:1,6,14 9:19 10:1,5 11:2 13:19 28:7 s&w's 9:4 sales 9:22 15:5 15:6 samantha 13:24 sausage 8:15 save 9:9 11:3</p>	<p>saw 15:21 saying 39:9,14 schedules 30:10 seafood 8:20 9:18 seal 43:4 second 7:13,15 8:12 19:8,11 30:25 40:8,10 secretary 3:8 6:2 25:18 29:3 32:22 section 28:16 secure 24:15 secured 9:11 sedi 23:21 24:24 see 23:1 27:16 28:14 30:10 39:4 seed 24:9,17 26:8 35:13,18 36:4 seeking 10:12 seemed 38:23 sell 16:18,25 23:11 sent 10:9 35:15 september 11:20 12:15 serve 10:25 35:4 service 9:2 14:4</p>
--	---	---	--

[services - taken]

<p>services 20:8 21:20 43:22 servicing 9:2 set 18:3 43:10 several 9:23 24:8 29:1,4 38:1 severely 21:6 shamelda 19:23 shamella 3:19 shareda 3:21 shareka 24:5 shop 23:13 shops 9:5,5 short 12:20 shortage 38:6 shortfall 12:23 show 36:21 side 15:11 39:2 significant 10:11 significantly 16:15 silence 6:11 simmons 3:22 5:5,10,18,22 6:1,7,22 simpson 3:6 5:13 sir 7:7 21:23 22:6 23:5 39:20 site 9:24 10:7 11:5 20:4,6</p>	<p>situation 28:2 six 16:21,25 31:15 32:8 slowdown 37:21 slower 35:25 small 26:5,13 son 8:17 sorry 37:21 sounds 15:24 southeast 9:3 southern 23:16 space 10:24 11:10,10,10 17:23 spalitta 4:2,3 8:6,14 13:8,13 13:19,21,25 15:2 16:1,9,19 17:9,14,24 18:12,20 19:19 speakers 4:1 specializes 20:15,23 spelled 41:20 spend 27:14 28:22 spending 17:19 spent 18:13 sponsored 10:2 spontaneous 41:11 sports 9:6 square 11:8 17:7</p>	<p>ssbci 31:14,16 32:6,24 33:11 34:1,10 35:7 35:12 36:17 37:18 sscbi 22:17 staff 3:12 8:5 10:14 12:8 15:5 24:6 25:16 stages 28:7 stand 37:13 start 20:14,17 started 8:13 13:11,13 state 1:6 11:24 12:2,3,7 14:4 26:5 33:21 35:5 37:22 38:25 41:4,8 43:7 status 28:11,18 31:13 statute 43:18 steady 35:7 stenotype 43:12 stephen 3:10 6:4 stepped 34:7 stores 8:25 9:20 stott 23:7,9 strategic 20:23 street 1:10</p>	<p>subject 6:18 submit 38:7 submitted 24:12 36:5,7 subsequently 33:7 success 14:15 14:18 19:18 successfully 24:21,25 25:6 suggestion 6:14 summary 10:3 25:19 supervision 43:14 supplier 9:2 suppliers 38:6 38:7 supplies 8:21 supplying 9:19 support 14:13 23:3,6,17 26:9 34:20 37:13 sure 18:10 29:9 surrounding 23:13 susan 3:8 6:2 system 36:1</p>
			t
			<p>t 2:1 ta 38:3 take 14:17,17 16:5 taken 41:8 43:9</p>

[talked - usual]

<p>talked 16:14 talking 18:23 talkovers 41:13 tangipahoa 8:11 11:22,25 tara 4:3 8:6 13:23 team 15:6 33:24 technical 37:13 technology 38:24 tell 14:24 temperature 11:8 tenants 17:2 term 20:5,13,20 21:3 23:19 testimony 43:8 43:11 thank 13:7,9 17:4 19:2,20 22:4 23:2,25 25:13 31:9 32:16,19 39:4 39:22 40:10 thereof 44:12 thing 18:2 29:13 things 35:3 38:10 think 16:13 17:25 18:21,23 38:17,25</p>	<p>third 1:10 13:21 24:11 thought 29:18 41:13 three 20:3,25 21:1,12 23:10 24:22 32:2 34:9 35:8 threshold 35:18 36:19 39:7 thursday 1:9 43:9 timber 23:7,11 time 9:9 10:5 10:10 13:17 16:7 18:14 27:22 28:10 times 9:23 14:12 today 14:3 27:1 32:22 33:25 34:3 35:21 tomorrow 34:3 took 8:17 total 11:19 12:14 21:13,16 22:14,16,18 24:19,23 25:1 26:18 totals 31:15,22 32:3,4,8,9 town 33:5 training 33:8</p>	<p>transaction 23:21,22 transactions 36:23,25 transcribed 43:13 transcript 41:17 43:4,15 43:17,18 transcription 41:15 transfer 36:20 transferred 36:22 transportation 15:9 treasurer's 29:3 30:19 treasury 25:14 25:18 37:20 trip 14:6 truck 20:10 trucking 23:15 trucks 21:21 true 43:15 try 27:14 tulane 35:16 36:14 turning 26:2 twice 17:23 32:15 two 13:22 21:24 24:25 27:13 36:4,7 36:23,25 37:4</p>	<p>type 34:24 types 15:3</p> <hr/> <p style="text-align: center;">u</p> <hr/> <p>uncertainty 10:20 under 7:25 25:25 26:15 27:3,12,17,20 29:22 32:23 34:10 35:18 36:6,9,23 37:3 43:14 understanding 43:16 understood 39:1 unemployment 11:22 union 20:3 21:13,14 33:9 34:14 university 35:16 unsponsored 8:9 12:9 upcoming 28:13 update 24:1,7 35:6 updates 36:12 use 16:18 used 11:14 23:14 41:12 usual 12:9</p>
---	---	--	--

[utilize - yesterday]

utilize 34:19	women 13:25
v	wood 23:9
valid 43:3	words 41:16,18
valuable 9:9 34:17	work 15:18 36:9
venture 24:8 26:8 36:7 37:3	working 13:15 15:15 20:10 21:10
ventures 24:21	works 33:9
verified 41:19	worth 25:24
viable 25:8 28:15	x
visiting 15:7	x 2:1,1
w	y
want 38:7 39:6	yeah 17:2
warehouse 11:2,9 15:12	year 23:19 25:25 26:11,16 26:21,24 27:5 27:7 28:21 34:7,12,14,17
wave 33:14	yearly 29:12
way 44:11	years 13:14,20 15:21 16:12 21:24 29:6
ways 18:18	yesterday 38:18
week 25:10 28:14 34:3,5	
weeks 14:6 25:4	
welcome 14:20	
went 17:18	
wholesale 4:2,3 8:1	
wide 8:23	
wife 13:20,21	
williams 13:14	
window 33:15	
womack 3:13 7:25 8:3,4	