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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT PARTNERSHIP MEETING
TUESDAY, SEPTEMBER 24, 2024

GRIFFON ROOM
LASALLE BUILDING
617 NORTH THIRD STREET
BATON ROUGE, LOUISIANA, 70802

REPORTED BY: MELISSA J. DAVID, CCR

<p>1 BOARD MEMBERS PRESENT: 2 LEAH BROWN 3 WILLIAM FONTENOT 4 JAY JOHNSON 5 MERYL FARR 6 BRANDON LANDRY 7 DONNY ROUSE 8 GRAY STREAM 9 ALICIA S. MIRE 10 SEC. SUSAN BOURGEOIS 11 12 GREG RUSOVICH 13 JERRY JONES 14 A.J. ROY 15 CHRIS MASINGILL 16 STAFF MEMBERS PRESENT: 17 CHELSEA DUFRENE 18 STEPHANIE LEGRANGE 19 NICK JAMES 20 LETICIA JOHNSON 21 RACHEL SHIELDS 22 DEBORAH H. SIMMONS 23 ROBIN PORTER 24 LAUREN MCDONALD 25 EMMA WAGNER</p> <p style="text-align: right;">Page 2</p>	<p style="text-align: center;">I N D E X</p> <p>2 APPEARANCES.....2,3 3 PROCEEDING5 4 CERTIFICATE PAGE121</p> <p>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 4</p>
<p>1 RODNEY BARNES 2 CHRIS STELLY 3 JOSH FLEIG 4 PAIGE CARTER 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 3</p>	<p>1 SECRETARY BOURGEOIS: 2 Good morning everyone. Thank you all 3 for joining us. I am Susan Bonnett 4 Bourgeois. I am the Secretary of LED, and 5 I'm going to be the presiding officer for 6 the first small portion of this agenda 7 until we reach the point in the agenda 8 where we will elect a chair who will take 9 the reigns from there. 10 First thing I would like to do and 11 there is no audio in this room so we have 12 to be very intentional about projecting, 13 but I would like to ask Deborah to take 14 the roll call and we'll go from there. 15 MS. SIMMONS: 16 Leah Brown? 17 MS. BROWN: 18 (No audible response). 19 MS. SIMMONS: 20 Bill Fontenot? 21 MR. FONTENOT: 22 (No audible response.) 23 MS. SIMMONS: 24 Jay Johnson? 25 SECRETARY BOURGEOIS:</p> <p style="text-align: right;">Page 5</p>

1 Wait. Bill is here. That was a
 2 "present".
 3 MS. SIMMONS:
 4 Jay Johnson?
 5 MR. JOHNSON:
 6 Present.
 7 MS. SIMMONS:
 8 Meryl Farr?
 9 MS. FARR:
 10 Present.
 11 MS. SIMMONS:
 12 Brandon Landry?
 13 MR. LANDRY:
 14 Present.
 15 MS. SIMMONS:
 16 Donny Rouse?
 17 MR. ROUSE:
 18 Present.
 19 MS. SIMMONS:
 20 Gray Stream?
 21 MR. STREAM:
 22 Here.
 23 MS. SIMMONS:
 24 Matt Stuler (spelled phonetically)?
 25 MR. STULER:

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1 thank you to all of you for your
 2 willingness to serve and to do this. As
 3 you know, and we will talk a little bit
 4 more in the presentation, the entire
 5 purpose of this board, this function is to
 6 have private sector representation in the
 7 direction and to inform and to engage in
 8 the work of LED. And so, just by your
 9 very nature you are all very busy. You
 10 are very committed to the organization to
 11 work in and lead every day. And so, the
 12 fact that you have accepted this charge
 13 and are willing to serve is really -- says
 14 a great deal about you and your commitment
 15 to Louisiana and we are grateful.
 16 And so, what I would like to do is to
 17 go around the table and just introduce
 18 ourselves, and we the senior staff of LED
 19 is also at the table with us. And we'll
 20 do it that way.
 21 Mark, will you start us off, please?
 22 MR. LORANDO:
 23 Sure. Mark Lorando. Chief
 24 Communications Officer for LED.
 25 MS. CARTER:

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1 (No audible response.)
 2 MS. SIMMONS:
 3 Dave Roberts?
 4 MR. ROBERTS:
 5 (No audible response.)
 6 MS. SIMMONS:
 7 Greg Bensol (spelled phonetically)?
 8 MR. BENSOL:
 9 (No audible response.)
 10 MS. SIMMONS:
 11 Alicia Mire?
 12 MS. MIRE:
 13 Present.
 14 MS. SIMMONS:
 15 Secretary Susan Bourgeois?
 16 SECRETARY BOURGEOIS:
 17 Present.
 18 MS. SIMMONS:
 19 We have a quorum.
 20 SECRETARY BOURGEOIS:
 21 Thank you very much, Deborah. We
 22 appreciate it. So what I would like for
 23 us to do for a moment, is introductions,
 24 but before I do that I want to officially
 25 go on record by saying just fundamentally

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1 Good morning. I'm Paige Carter. I'm
 2 the Chief Business Development Officer for
 3 LED.
 4 SECRETARY BOURGEOIS:
 5 You want to tell us who you are?
 6 MS. DAVID:
 7 I'm the court reporter. I'm Missy.
 8 Secretary Bourgeois has given me the
 9 opportunity to ask everybody to please
 10 speak loud and clear for me. It's my job
 11 to make a book of everything you guys say
 12 in this room. Thank you for your time.
 13 MR. SPEYRER:
 14 I'm Nick Speyrer. Emergent Method.
 15 We've been supporting some of the early
 16 efforts to get ready for today's board
 17 meeting. I'll give a presentation in a
 18 little bit.
 19 MR. STELLY:
 20 Chris Stelly of Legislative Affairs
 21 for Louisiana Economic Development.
 22 MS. PORTER:
 23 Robin Porter, Executive Council for
 24 Louisiana Economic Development.
 25 MS. FARR:

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<p>1 Meryl Kennedy Farr, CEO Kennedy Rice 2 Mill, Mer Rouge. 3 MR. LANDRY: 4 Brandon Landry, Founder and Chairman 5 of Walk-On's Sports Bistro and Small 6 Sliders. 7 MR. FONTENOT: 8 Bill Fontenot, CEO, President and CEO 9 Legal Corporation out of Prairieville, 10 Louisiana. 11 MR. FLEIG: 12 Josh Fleig, Chief Innovation Officer, 13 LED. 14 MR. ROUSE: 15 Donny Rouse, CEO, Rouses Markets. 16 MS. BROWN: 17 Leah Brown, Corporate Affairs 18 Manager, Chevron in the Gulf of Mexico. 19 MR. JOHNSON: 20 Jay Johnson, Vice President of 21 General Dynamics. 22 MR. STREAM: 23 Gray Stream, President of Stream 24 Companies in Lake Charles. 25 MS. MIRE:</p> <p style="text-align: right;">Page 10</p>	<p>1 Thank you all. I want to be clear 2 about the four gentlemen sitting on this 3 side of the table, their roles, and the 4 importance of them being here. When we 5 established this board we also wanted to 6 make sure everyone both understood and we 7 engaged with the three other boards that 8 exist within the Department of Economic 9 Development. So these three gentlemen, 10 except for Chris and I'll talk about Chris 11 in a second, are the Chairs of those 12 respective boards. So just the 13 information sharing and the alignment is 14 going to be really critical to us. 15 And another piece that was really 16 important to me as Secretary is that we 17 have the practitioners from our local 18 economic development organizations and our 19 regional economic development 20 organizations represented with an actual 21 practitioner to sit. So these four 22 gentlemen are on the board, non voting, 23 but will be incredibly beneficial in their 24 impact and their input. And the position 25 for all my REDO and local partners around</p> <p style="text-align: right;">Page 12</p>
<p>1 Alicia Mire, Community Liaison for 2 St. Landry Parish Government, and Tourism 3 Director of the City of Eunice. 4 MS. SHIELDS: 5 I'm Rachel Shields, chief Engagement 6 Officer at Louisiana Economic Development. 7 MR. ROY: 8 A.J. Roy, Chairman of the Louisiana 9 Economic Development Corporation. 10 MR. MASINGILL: 11 Good morning. Chris Masingill, CEO 12 of St. Tammany Economic Corporation in 13 Mandeville, Louisiana. 14 MR. JONES: 15 Jerry Jones, Chairman of the Board of 16 Commerce and Industry. 17 MR. RUSOVICH: 18 Greg Rusovich, CEO Transoceanic 19 Development. I'm here as Chairman of the 20 Louisiana Board of International Commerce. 21 MS. HARRIS: 22 Good morning. Chelsea Harris 23 Dufrene, Executive Director at LED 24 FastStart. 25 SECRETARY BOURGEOIS:</p> <p style="text-align: right;">Page 11</p>	<p>1 the room, Chris' position will be one that 2 we rotate once a year so that we have 3 representation changing each year. So 4 thank y'all for your willingness to serve 5 in addition to all the things you already 6 do. 7 So I would like to go through the 8 agenda very briefly. 9 Rachel, do we have the agenda up or 10 does everybody have it in front of them? 11 MS. SHIELD: 12 In front of them. 13 SECRETARY BOURGEOIS: 14 Okay. Just so you know so of what we 15 will do for the remainder of the meeting, 16 this meeting will be very different than 17 our forthcoming meeting simply because we 18 believe that a good portion of this 19 meeting needs to be informational about 20 LED, what we are doing, how we are 21 structured now, and what our work is right 22 now. And so, the first thirty-five or 23 forty minutes will be very much about who 24 we are, and what we are doing right now. 25 The remainder of the meeting is going</p> <p style="text-align: right;">Page 13</p>

<p>1 to be a presentation from Emergent Method 2 who's been engaged to help us develop the 3 scope for the strategic plan which is a 4 critical part of our work. And that's 5 where we will spend the bulk of our time 6 on today. 7 But first and foremost, as I said I 8 am simply the presiding officer at this 9 meeting and I would like to very quickly 10 elect a chair who will be handling this 11 part of the business from here on out. 12 And so, I would be happy to open the 13 floor to motions for anyone to nominate a 14 Chairman and/or Vice Chairman for this 15 board. 16 MR. FONTENOT: 17 I would move to nominate Gray Stream. 18 SECRETARY BOURGEOIS: 19 Thank you very much. Second? 20 (No audible response.) 21 SECRETARY BOURGEOIS: 22 Any other nominations? Vote to close 23 nominations without objection. 24 Chairman Stream, I'm very happy to 25 turn over the imaginary gavel to you for</p> <p style="text-align: right;">Page 14</p>	<p>1 and coordinate with LED. And I think that 2 if this board turns out to be just another 3 board, people that are busy, and that are 4 focused on seeing real results for the 5 state will likely disengage. And the 6 engagement of this group is exactly what 7 is absolutely necessary to assist the 8 Secretary and this department in achieving 9 a better quality of life for the citizens 10 of Louisiana. And it truly is about 11 better quality of life. There needs to be 12 a mentality in all parts of Louisiana's 13 government that growing the economy is 14 what is going to lead to bettering peoples 15 lives. 16 So appreciate everyone's willingness 17 to be a part of this knowing that it is 18 the formation of a new board. And so, we 19 will sort of set the tone and standard for 20 what it is and what it becomes. And here 21 at the beginning, as Secretary Bourgeois 22 said, it'll probably be a little bit of a 23 different meeting as we get our, kind of, 24 foundations set, learn some more about why 25 we are here and what the department is</p> <p style="text-align: right;">Page 16</p>
<p>1 you to take the meeting from here. 2 MR. STREAM: 3 Thank you, Madam Secretary. Thank 4 you, Bill, for the nomination, Meryl for 5 second. Appreciate it. 6 I'll just say one thing really quick, 7 and then I should probably just hand it 8 right back to you to take care of the 9 business. But we all know that we need 10 more boards and commissions in the state 11 of Louisiana. The laughter means we all 12 understand that nobody in the room needs 13 probably another board in the corner of 14 their office with a certificate in it with 15 the Governor's signature just to have it. 16 I think this was very intentional, 17 and I'm very grateful for the work that 18 was done by the Governor and the 19 Transition Counsel and others that weighed 20 in on ways that we could look at the 21 structure of LED and ensure that there was 22 the right type of private sector 23 involvement from the right kind of 24 business leaders from around the state 25 working with the boards that already align</p> <p style="text-align: right;">Page 15</p>	<p>1 already up to, and then tend to some 2 important early business of this board 3 which is helping LED get kicked off a new 4 strategic plan which it very much wants to 5 initiate and engage and get going on. 6 Hasn't been done at LED in a long time so 7 it's overdue. I appreciate it. 8 I'll hand it back to you, Madam 9 Secretary. 10 SECRETARY BOURGEOIS: 11 Thank you very much, Chairman. So 12 just from a noise perspective, can y'all 13 hear me okay? I'm happy to stand at the 14 front of the room, but it's easier for me 15 to look at the PowerPoint from here if 16 that's okay with everyone. 17 I think the best way to do this also 18 is that instead of saving questions until 19 the end, please, let's make this engaging. 20 Stop, ask questions if you have them along 21 the way. 22 So we put this at the beginning of 23 every presentation we do for two important 24 reasons: This is the mission of our 25 department the way it stands, the mission</p> <p style="text-align: right;">Page 17</p>

<p>1 of Louisiana Economic Development is to 2 cultivate jobs and economic opportunity 3 for the people of Louisiana, but we also 4 put the circa 1936 on there, because that 5 is when the Department was created and 6 state statued and that's how long we've 7 been around to doing work that fits into 8 this category.</p> <p>9 A lot of what I'm going to talk to 10 you about today is really very new to the 11 structure and the behavior and the 12 function of the Department since I assumed 13 the role on January 25th. And I will say 14 if you haven't heard me say it already, 15 the driving force in Governor Landry's 16 offer to me and my acceptance was about 17 his desire to change the way we do things, 18 a lot of things in Louisiana. He wanted 19 to blow a lot of things up. But he really 20 wanted to blow up LED, and he wanted to 21 blow up the way we do economic 22 development, because at the end of the day 23 the out migration and the negative 24 outcomes we're seeing in this space were 25 unacceptable. And before I was even</p> <p style="text-align: right;">Page 18</p>	<p>1 treat both our work and our path moving 2 forward that way.</p> <p>3 The second piece is pretty new to how 4 economic development is done in Louisiana, 5 and I will say this comes from the top 6 from the Governor, and we have embraced 7 it. And I can say that probably so has 8 everyone else in this government which is 9 successful economic development requires a 10 whole of government approach. This is not 11 the eleventh floor of the LaSalle 12 Building, right, in Baton Rouge, Louisiana 13 doing amazing things across the state. 14 That it requires a whole of government 15 approach and we are very much treating it 16 that way. That means our partner cabinet 17 agencies are at the table with us on 18 projects. The legislature, we have more 19 state legislators unders NDA, because they 20 are working on projects with us than we 21 have ever had before. Our federal 22 partners are involved. Our congressional 23 delegation is very involved in our work, 24 and to be successful in the long run it 25 has to be this way. This is how we treat</p> <p style="text-align: right;">Page 20</p>
<p>1 selected, the committee of 100 was already 2 well underway doing research into best 3 practices around the country at what 4 states that were succeeding in the space 5 were doing.</p> <p>6 So we have already adopted a lot of 7 that, but what I want to say is that most 8 of what you are going to see today is all 9 still very new to the tune of seven months 10 to our department.</p> <p>11 So in accomplishing our mission we do 12 this in two fundamentally critical ways. 13 Number one, the slide, the map on the left 14 of the slide is our regional structure 15 with our Regional Economic Development 16 Organizations. You know, everything in 17 state government is an acronym so that's 18 the REDOS. You'll hear me call them 19 REDOS. But we have eight REDOS in this 20 state that have both formal relationships 21 with LED, and many informal behaviors with 22 LED. But at the end of the day I believe 23 that all economic development starts 24 locally just like all politics is local, 25 so is all economic development, and we</p> <p style="text-align: right;">Page 19</p>	<p>1 it at LED.</p> <p>2 So if you look at one of our most 3 overarching goals at the end of the day we 4 have to change the Louisiana narrative. 5 We have to change the narrative about 6 opportunity in Louisiana. The old 7 narrative is that the Louisiana economy is 8 losing, we're not doing well, and we don't 9 have an opportunity. The new narrative is 10 that's absolutely not the case, and that 11 we are positioning Louisiana to win. I 12 give you the example on the right side of 13 the slide because this is real. So this 14 is the headline, so ignore the headline 15 for a second from this article. But I 16 want you to see the chart that was 17 actually in the article and the entire 18 article was written about this, right. It 19 was Louisiana job sector growth decline 20 since 2022. Two industries in the red had 21 lost jobs; tourism which in hospitality is 22 typically not high paying wages, and 23 government, which I don't know about 24 y'all, but I kinda like the fact the 25 government was shrinking, all right. But</p> <p style="text-align: right;">Page 21</p>

<p>1 every other sector was growing even to the 2 degree of 44 percent growth in heavy and 3 civil engineering construction, right. 4 That's a pretty good chart. This is 5 really the headline, "Louisiana still 6 hasn't recovered all the jobs it lost 7 during the pandemic." 8 And so, this narrative -- this was a 9 press narrative, all right. But at the 10 end of the day this happens over and over 11 again not just in the press. I think it 12 happens a lot with us too. Many times 13 Louisiana is its own worst enemy in 14 embracing -- adopting and embracing our 15 woe is us narrative, when in reality the 16 opportunity is immense and we have to 17 position ourselves as an organization in 18 our state to take advantage of that. 19 So staying on the positioning 20 Louisiana to win narrative, and you'll 21 hear that a lot because it is real and it 22 is meaningful, and we do a lot under that 23 banner. The reason this board now exists 24 is because when we began this work or I 25 began this work in early February as I</p> <p style="text-align: right;">Page 22</p>	<p>1 development in sixteen years. So I would 2 offer that the world of the economy is a 3 little bit different was sixteen years 4 ago. So that was a common thread to our 5 best practice comparison states. 6 And then the last two, as I like to 7 say, they are in the boring-but-important 8 to category. It was very much -- LED was 9 very much inside of state government and 10 really tied to bureaucratic processes that 11 simply had us responding at the speed of 12 government and as most of you, private 13 sector, most of the folks in this room 14 understand the private sector, if we 15 respond at the speed of government we 16 lose. And we had to have the ability to 17 respond at the speed of business, so much 18 of the changes that Senate Bill 494 19 allowed us to do was to move at the speed 20 of business and use technology to do that. 21 Those were the fundamental components to 22 that bill, and that's what led us here 23 today. 24 And so, while we were restructuring 25 our department or the future of our</p> <p style="text-align: right;">Page 24</p>
<p>1 said C100 (spelled phonetically) was 2 already well underway with research to get 3 us to this place. We looked at the states 4 that had best practices, the ones that 5 were "winning". We looked at the common 6 threads. And there were a few common 7 threads that came out of that. As I like 8 to say what were we trying to solve for? 9 And, basically, there was some 10 fundamentals that we were trying to solve 11 for. These were the things that the other 12 states had that we didn't have: Number 13 one, was private sector engagement in, and 14 leadership and direction, and what the 15 department needed to be working on, number 16 one. 17 Number two, critically important and 18 it is so much of what we will talk about 19 today, is the strategic plan. A long term 20 strategic plan not just for the 21 Department, but for the economy of the 22 state with some accountability measures, 23 and KPIs built into it. Louisiana hasn't 24 done a strategic plan, our department has 25 not done a strategic plan for economic</p> <p style="text-align: right;">Page 23</p>	<p>1 department through that statute, we were 2 also internally restructuring the work of 3 our department because we knew no matter 4 what would come out the board, the bill, 5 the strategic plan, we knew we had to do 6 things differently at the Department. 7 So this is just a overly simplified 8 version of our org chart so you 9 understand. Anne Villa who is our Deputy 10 Secretary, she functions as both the CFO 11 in private-sector terms and Deputy 12 Secretary of the Department in public 13 sector terms who cannot be here today. 14 She's actually at the site selector's 15 meeting. So she is my deputy, and then 16 under that are the people around the room 17 that you've already met who are senior 18 leadership team who do the work of our 19 department. You will hear from some of 20 them shortly. 21 And then that's Faces to Names. 22 Obviously, with e-mails, phone numbers. 23 We'll distribute cell phone number's today 24 if any of you would like them although I 25 think most of you already have mine and a</p> <p style="text-align: right;">Page 25</p>

1 few other folks.
 2 So I am going to turn it over to
 3 Paige to talk specifically about the
 4 Business Development Department, what we
 5 are working on, how we're functioning, and
 6 just what's the aggressive nature of our
 7 work in that space.
 8 And I have the clicker, Paige, if you
 9 want to come and grab it or -- actually,
 10 I'll do it. You just stay there. I'll do
 11 it. It's not complicated.
 12 MS. CARTER:
 13 We like to think of this is the
 14 portfolio in totality so now the art of
 15 the possible. We are rebuilding our lead
 16 development efforts with the focus right
 17 now on energy due to the whole of
 18 government we've already initiated an
 19 interagency agreement with DENR. We're
 20 doing that in collaboration, LED and DENR.
 21 So lead development all the way
 22 through totality of final investment
 23 decision, and the cultivation and
 24 stewardship of the relationship so that
 25 new industry can become legacy industry as

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1 we continue forward.
 2 So the purpose: Lead and expand
 3 Louisiana's investment in job creation
 4 activities to cultivate economic growth
 5 and prosperity. Really high level, well
 6 aligned with the mission of the
 7 department. So, functionality, you have,
 8 again, lead development very front end of
 9 our pipeline and what is the art of the
 10 possible? A lot of external global
 11 meetings across the world focused in
 12 specific sectors as we build out the
 13 strategic plan we'll know specifically
 14 where else that will go in addition to
 15 energy.
 16 And then we have the business
 17 development team. These are the
 18 individuals really working in the art of
 19 the deal. This is what are the barriers,
 20 what are the constraints, what do we need
 21 to do to outpace and outcompete our peers
 22 that are also competing for that
 23 investment.
 24 And then we have expansion and
 25 retention effort and international

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1 commerce. So, formerly, these were all
 2 different silos. What we've been working
 3 to do is actually develop
 4 interdisciplinary development teams so
 5 that there is no more kind of hot potato,
 6 you know. Chevron being tossed as an
 7 international company but also expansion
 8 and retention within our current market
 9 and our current economy. But really you
 10 will be having one individual, and this
 11 will be relationship driven so that you
 12 have consistency. No matter the
 13 conversation, you have one point of entry
 14 so that we can operate at the speed of
 15 business. So we have structural changes
 16 underway right now along with cultural
 17 change. So you will see when we get to
 18 the priorities in those projects that
 19 first bullet point there is really about
 20 the structure of the department. We're
 21 going to break down the silos. Well, we
 22 already have broken down the silos and
 23 started to restructure what those teams
 24 look like so that Leah and Chevron have
 25 one person that they go to for everything

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1 they need with LED. You have your
 2 internal steward that you trust that
 3 advocates for you across the whole of
 4 government on behalf of the department,
 5 but really on behalf of the entire state
 6 of Louisiana.
 7 And then from the cultural
 8 perspective you hear about the moving at
 9 the speed of business but we are going to
 10 be proactively solving problems before
 11 they arise. We know the consistency in
 12 which our companies run into things. Why
 13 are we working to solve those before the
 14 consultant or before the company brings
 15 them to us. So proactively solving those,
 16 transparently eliminating borders and any
 17 kind of barriers that could exist. Let's
 18 break all that down. Let's make sure you
 19 have a streamlined relationship within LED
 20 that involves your local, your regional
 21 economic organizations, and the entire
 22 ecosystem that is built here to serve you
 23 and to serve your long term viability here
 24 in the state of Louisiana.
 25 Ultimately, we want to make sure that

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<p>1 the legacy companies continue to innovate 2 and continue to lead the world in what 3 they're good at. That requires us to 4 think differently and to think 5 innovatively along side of you, but then 6 also how are we creating the next version 7 of what is 60 years; how do we get the 8 first yes that turns into the easiest 9 second yes and third yes where our 10 companies that come and locate here don't 11 say well let's take a peek at Texas. 12 Let's take a peek at our neighbors but 13 consistently say they have this 14 relationship. Well, it's really easy for 15 me to call Paige and just say what could 16 we do if Walk-On's was to do business in 17 the state of Louisiana. What could we do 18 and give us that opportunity before you 19 look to one of our neighboring states. 20 So that speaks a little bit to the 21 purpose and then of course the culture and 22 the structural priorities that are 23 underway right now. 24 SECRETARY BOURGEOIS: 25 Paige, before we go to your next</p> <p style="text-align: right;">Page 30</p>	<p>1 defines Louisiana for generations to come. 2 Fast forward a week later, and Secretary 3 Grey called and said, hey, I've got an 4 idea. And that's really where 8:30 on 5 Friday, and from Friday to Monday turned 6 into a really, really strong partnership 7 opportunity for us to be able to leverage 8 an expert voice that's well respected 9 globally in Jason Lanolos who has been 10 serving as a part of the State Energy 11 Office, now he serves duly both DENR and 12 LED as the Director of State Energy and 13 Development. 14 And so, what that means is when he is 15 on the road, wherever he may be, he is the 16 one individual that you have the art of 17 the possible all the way to final 18 investment decision. All of your 19 incentives wrapped up, all the way to 20 permitting and regulating and then the 21 stewardship of your long-term 22 relationship. You no longer come to LED 23 and LED say now we need to go to DENR, and 24 then hopefully, we're also going to have 25 this with DEQ and DOTD. But LED and DENR</p> <p style="text-align: right;">Page 32</p>
<p>1 slide, I want you to talk a little bit 2 about Jason, because I think this isn't 3 really -- you passed over that example, 4 but I think it is such a significant 5 example of how governments work in 6 different and its just -- tell them what 7 we are doing there. 8 MS. CARTER: 9 Absolutely. So I mentioned lead 10 development. Formerly, the Department had 11 about eight different colleagues that were 12 hyper-focused on serving the state of 13 Louisiana on what the potential leads 14 could be, so really the front end of that 15 pipeline. So this is just consistency of 16 out of state meetings. It's meeting with 17 really companies all over the world 18 focused in specific sectors. 19 So when the Secretary came to me and 20 said what are we going to do with Lead 21 Development, at first it was let's wait 22 until the strategic plan comes out. 23 However, we know that energy, both legacy 24 energy and then also energy innovation, 25 are going to be at the core of what</p> <p style="text-align: right;">Page 31</p>	<p>1 are now a one-stop shop for this type of 2 consistency of projects so that it is not, 3 well, we think you can do this from a 4 permitting, no. We thought about it 5 beforehand and we know that you can do it, 6 and then we will also be able to out pace 7 our neighbors with permitting with 8 anything and everything. 9 SECRETARY BOURGEOIS: 10 Jason is also the keeper of the 11 relationships which is incredibly 12 valuable. 13 MS. CARTER: 14 So one of the things, too, of what we 15 don't want to do is create a redundancy. 16 It's almost innate in Louisiana; we over 17 saturate a small-market. LED creates 18 somebody that's tagging along to the same 19 thing. Now we have one voice for the 20 State of Louisiana and it is Jason. 21 What you see here, unfortunately, one 22 of the ones did not populate in the text 23 in front of you but you should have it in 24 the slides on the screen, but right now in 25 totality this number is a lot larger.</p> <p style="text-align: right;">Page 33</p>

1 What you see here is activity, meaning
 2 these projects are touched every day to
 3 monthly. This is the pulse of the
 4 Department at this time: 111 active
 5 projects; over 15,000 potentially new
 6 jobs; and then over 13,000 retain jobs as
 7 well and then that that total capital
 8 investment is over 61 billion.
 9 So what you will see in the map is
 10 you see the heat map according to capital
 11 investment, darker blue higher numbers
 12 there, and then you'll also see the number
 13 of projects underneath the direct job
 14 count as well on the map. And so, this
 15 really gives you a snapshot as to what
 16 we're doing every single day at this time,
 17 but then again totality of pipeline is
 18 much larger. This is simply the focused
 19 effort that's ongoing right now.
 20 MR. JONES:
 21 Paige, what's the time period for
 22 those numbers?
 23 MS. CARTER:
 24 These numbers are captured in what
 25 our team is working on in this month, yes.

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1 That's a great question, Jerry. Let's say
 2 a project comes and says thank you for
 3 your Letter of Intent. We are going to
 4 sit still for six months. Sit still.
 5 Comes off this activity tracker and goes
 6 into our total pipeline that's in a
 7 different CRN (spelled phonetically), but
 8 this is simply so that you see this is the
 9 activity and the pulse of our department
 10 right now what's being actively worked
 11 every day to month. Once we get a little
 12 bit out of that month bandwidth, then we
 13 take it off and we keep it in our
 14 traditional CRN.
 15 SECRETARY BOURGEOIS:
 16 I think this is incredibly powerful.
 17 We just started charting the map about six
 18 weeks ago, because, again, by changing the
 19 narrative and speaking to the opportunity,
 20 you know, there is again the narrative
 21 about the lack of opportunity. I would
 22 argue that it's not a lack of opportunity.
 23 So we do this weekly. We update this
 24 weekly so y'all know.
 25 MS. CARTER:

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1 The team updates this every Wednesday
 2 to give to the Secretary, and their report
 3 on Thursday. So this is everything from
 4 saw mills to aerospace to data centers to
 5 technology centers to resin and rubber
 6 manufacturers. It's a really robust
 7 and diverse a pipeline in which we are
 8 working on right now. The opportunity is
 9 phenomenal.
 10 And most importantly the team is
 11 hyper-focused on the cultivation of the
 12 individual relationship both from a
 13 retention and expansion standpoint at the
 14 same time of the attraction of new
 15 projects. So this is a blend of both DRE
 16 related and new attraction.
 17 MR. MASINGILL:
 18 Paige -- Madam Secretary, do you
 19 mind?
 20 SECRETARY BOURGEOIS:
 21 Absolutely.
 22 MR. MASINGILL:
 23 I don't want this point to fall on
 24 deaf ears, because everyone of those
 25 projects all that capital investment has a

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1 direct trickle down affect to local --
 2 which also means that the relationship is
 3 both coming from the top down, but also
 4 from the bottom up. There is connectivity
 5 to every community associated with those
 6 hundred and eleven projects.
 7 MR. JONES:
 8 So how does a project move off of
 9 this chart; either they add a project or
 10 they complete the project I assume?
 11 MS. CARTER:
 12 Yes. The project is canceled, the
 13 project is won, or maybe the project is
 14 delayed. So it's delayed and the team
 15 will not be actively engaged with the
 16 company or the consultant for the next
 17 thirty days. So this is really a way for
 18 us to tell what is the capacity and what
 19 is the active work being done at the
 20 Department.
 21 You know, total pipeline is great
 22 because it is, you know, total is very
 23 comprehensive, but it is not giving you a
 24 snapshot into the direct work that's
 25 acting on the eleventh floor right now.

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<p>1 And after that is what this is an attempt 2 at. This will tell you what is coming to 3 your board. 4 SECRETARY BOURGEOIS: 5 That's a good segue. Let me go to 6 the board. 7 MS. CARTER: 8 That's a great segue. 9 SECRETARY BOURGEOIS: 10 One thing I have has also asked is, 11 Paige is going to explain the two boards 12 that relate particularly to her vertical 13 of the Department. 14 MS. CARTER: 15 Yeah, absolutely. So two boards in 16 particular that I'm going to talk to you 17 -- my colleague Josh will speak to another 18 one -- the first is our Board of Commerce 19 and Industry that Jerry Jones chairs for 20 us. And so, really what we see here is 21 the governance and oversight of a handful 22 of our most active incentive programs. So 23 our enterprise zone, our ITAP, our quality 24 jobs, our RTA program. This is the 25 diverse representation of board members</p> <p style="text-align: right;">Page 38</p>	<p>1 our ports are multimodal assets, and how 2 do we leverage those in the most effective 3 way so that we are ensuring comprehensive 4 impact across the indirect and direct 5 sectors that are associated with our port 6 and airports as well. 7 Greg, would you like to add anything 8 about LABIC? 9 MR. RUSOVICH: 10 You covered it really well. I think 11 sometimes we overlook the fact that we 12 have almost 4,000 exporters in Louisiana, 13 4,000. We have probably the 61 billion 14 that put up there probably a good portion 15 of that if not the majority is from 16 foreign direct investment companies from 17 around the world wanting to come to 18 Louisiana. So I think the more we can 19 ingrain a global thought process and a 20 global outreach into our overall efforts 21 from this board and others, the better off 22 Louisiana will be to let the world know 23 that we're here to do business globally, 24 and can attract companies globally and to 25 serve the exporters and importers that are</p> <p style="text-align: right;">Page 40</p>
<p>1 and also very active in the project 2 activity once that final investment 3 decision is made and companies are going 4 through their application phase and then 5 also their five-year renewals post 6 five-year completion. 7 Jerry would you like to add anything 8 about C&I? 9 MR. JONES: 10 Great description. 11 MS. CARTER: 12 Thank you. The second board I would 13 mention today is our Louisiana Board of 14 International Commerce that Chairman Greg 15 Rusovich serves alongside of me on. And 16 so this board in particular, Act 687 from 17 2012, is what stood up this board along 18 with our Office of International Commerce 19 that falls within the Office of Business 20 Development. And so, really I can A) 21 thank him enough for his leadership and 22 his guidance as it pertains to the 23 international activity. So both trade and 24 then also foreign direct investment. 25 And then most importantly looking at</p> <p style="text-align: right;">Page 39</p>	<p>1 here who are additional distribution 2 centers, additional manufacturing and I 3 think that this board is ideally set up to 4 engage and encompass that global 5 perspective to its core. 6 MS. CARTER: 7 Louisiana is very commodity driven 8 when it comes to GDP, and if we don't have 9 the multimodal assets operating at max 10 efficiency then we are selling our own 11 industry short. So one thing that Greg 12 and I spend a lot of time thinking about 13 is how can we ensure as much product as 14 possible that is developed here is also 15 exported and imported for inputs here as 16 well. Rather than hopping on a rail going 17 to a neighboring state, how can we make 18 sure we are capitalizing on the totality 19 of wealth generation opportunity for the 20 State of Louisiana. 21 SECRETARY BOURGEOIS: 22 Thanks, Paige. So the next 23 department within the Department we're 24 going to talk about is Innovation which is 25 also where our small business work falls,</p> <p style="text-align: right;">Page 41</p>

<p>1 and Josh Fleig is going to give the 2 presentation, but I do want to offer this 3 segue. One of the things that was 4 fundamentally important to Governor Landry 5 when he selected me for this position was 6 that while it is critical to successful 7 economic development at the end of the day 8 to, as I call it, chase the big shiny 9 things, right, that is the fundamental 10 part of our work and it has to be. It's 11 diversifying our economy. They're 12 tremendous projects. However, as 13 important to the Governor and to this LED 14 is the small business community, the small 15 to mid-size business community in 16 Louisiana, and how many people they employ 17 and the importance of their economy to our 18 overall economy. And so, the work in 19 supporting those legacy industries and 20 supporting those small businesses that are 21 already here in Louisiana and have already 22 taken their risk and invested their 23 capital here is critically important to 24 him as Governor and us as a department. 25 So there is no order of operation sort of</p> <p style="text-align: right;">Page 42</p>	<p>1 we are supplying all parts and services to 2 make both small businesses thrive in 3 Louisiana, and high growth technology 4 startups to thrive in Louisiana. It 5 matters because we need to build our 6 headquarters. 7 Paige's team will be focused, and we 8 will win when it comes to recruiting large 9 investment opportunities from beyond our 10 borders. Their team will be successful 11 helping large businesses scale and stay in 12 Louisiana. Recruiting headquarters is not 13 a winning strategy. We have to build 14 headquarters here, and that is the core 15 focus of the team of Innovation at LED. 16 So part of how we're going to get 17 there: Improving capital access is a huge 18 one. We got a gift from the Fed during 19 COVID of \$113 million, 90 million of which 20 has been earmarked for seed capital. So 21 it's risk capital. We have to have a 22 dollar of private capital to match that. 23 We're still in the early innings of this 24 project, a ten-year program. We have 25 effectively matched about 20 million of</p> <p style="text-align: right;">Page 44</p>
<p>1 in our department that the big shiny 2 things are critically important and we 3 will focus on them as is all things 4 growing new businesses, innovating 5 existing business and supporting our small 6 business. So, Josh. 7 MR. FLEIG: 8 Good morning everyone. So as Susan 9 mentioned, this is an effort to build. 10 The goal under the new innovation practice 11 and we're only about forty years overdue 12 on this compared to some of our peer 13 states, unfortunately, but we are playing 14 catch up. The goal is to build new 15 companies. The goal is to build our 16 headquarters for tomorrow, and to support 17 small businesses here today. But we know 18 that small businesses that are currently 19 operating in Louisiana and the higher 20 growth startups need different things. 21 Some need access to debt instruments. 22 Some need venture capital. Some need more 23 coaching than others. Some need the 24 ability to understand how to monetize 25 their property. So it is making sure that</p> <p style="text-align: right;">Page 43</p>	<p>1 that. So we've got somewhere 60 or 2 \$70 million that we need to convince 3 private industry, high net worth 4 individuals, institutions, family offices 5 to bet on Louisiana. This is risk 6 capital. It's about taking a risk in the 7 early-stage, high potential, high growth 8 technology companies in our state. So it 9 is a critical program. It is critical not 10 only because it's the largest influx of 11 seed capital in our state's history, but 12 it is critical because we could use it to 13 change that culture here, to convince 14 money to bet on Louisiana. Not only our 15 own money, but if we do it right the goal 16 beyond that is to convince outside money 17 to bet on Louisiana startups in Louisiana 18 companies. 19 But part of the strategy is to supply 20 support services to small businesses that 21 are here to those mainstream businesses to 22 those legacy industries that serve some of 23 the large energy players in this state, 24 and to continue to improve with coaching 25 and capital access, and the ability to</p> <p style="text-align: right;">Page 45</p>

<p>1 find customers. That's another one where 2 we underperform here is helping small 3 businesses connect with large buyers 4 whether it's large buyers in Louisiana or 5 large buyers outside of our borders. So 6 it's continuing to improve on some of 7 these.</p> <p>8 We have great products in place. We 9 serve 7,000 small businesses on an annual 10 basis now, but we don't talk about that. 11 We don't do a good job of telling that 12 story in Louisiana about how we have some 13 amazing programs. We need to continue to 14 scale those programs. We need to continue 15 to be very introspective about the quality 16 of those programs, and figure out how to 17 deliver services through partners, and how 18 to improve those services and count where 19 we are winning and how we are winning but 20 telling those stories is super critical.</p> <p>21 So branding the Office of Innovation 22 and Innovation Group will be critical. It 23 matters because we are going to tell the 24 stories of what we can make it in 25 Louisiana, what we can build here. It is</p> <p style="text-align: right;">Page 46</p>	<p>1 to capital for small businesses, and for 2 startups as well. But it's actually quite 3 powerful because it has the ability to 4 public-private partnerships to drive 5 revenue and manage for returns, our 6 dollars and investments that we make as a 7 department. You want that done by an 8 independent board of practitioners rather 9 than guys like me who you probably just 10 lost all of our money. Either way, LEDC 11 is a wonderful group led by Mr. Roy.</p> <p>12 Anything you want to add to that, AJ? 13 MR. ROY: 14 Great, great introduction. We are 15 the financing arm of LED, and we have 16 plenty of nuts and bolts startup programs 17 that I think are very practical and really 18 help the business community every day.</p> <p>19 We have, as Joshua alluded, we have 20 tapped into \$100 million of federal money 21 and we look forward to deploying that 22 through these programs and others. I know 23 that we occasionally do give grants but 24 every day we engage with banks and other 25 financial institutions guaranteeing loans,</p> <p style="text-align: right;">Page 48</p>
<p>1 also critical because we know risk capital 2 is a social gain and so we have to get 3 more money off the sidelines, convince 4 more people who are doing the things and 5 building global companies in Louisiana.</p> <p>6 So that's the highlight of team 7 innovation and small business services 8 improving access to capital, improving 9 customers, improving our coaching.</p> <p>10 SECRETARY BOURGEOIS: 11 And then the board you engage most 12 with? 13 MR. FLEIG: 14 Yeah, so we have Mr. Roy here who is 15 the Chair of LEDC board. Louisiana 16 Economic Development Corporation was 17 created by statute a few decades ago and 18 was designed to oversee our capital 19 programs. It's actually a pretty powerful 20 board in that it maintains our position on 21 private investments. So Louisiana, you 22 know, through various administrations over 23 the years has seen returns with some of 24 these investments. It oversees our 25 statutory programs that we provide access</p> <p style="text-align: right;">Page 47</p>	<p>1 et cetera, as well as venture capital, 2 seed capital all these programs. So I 3 think under the Secretary's leadership we 4 will be able to expand the number of deals 5 we do which is something I have long 6 looked forward to. It is very good 7 programs but I would like to see more 8 money put out there.</p> <p>9 Thank you, Madam Secretary. 10 MR. FLEIG: 11 I do have a quick note. Under the 12 "Positioning Louisiana to Win" bill, the 13 LEDC board composition was shifted a bit 14 to add more representation from economic 15 development practitioners. So over the 16 next year we will be, as some folks term 17 off of that board, we will be adding 18 people from the Regional Economic 19 Development Organization, the local 20 economic organizations, so they also have 21 a voice on the board with what small 22 businesses and what startups need in their 23 respective regions.</p> <p>24 So I'm open to any ideas, you know, 25 suggestions we could make to customers to</p> <p style="text-align: right;">Page 49</p>

1 see some representation.
 2 MR. STREAM:
 3 Josh or AJ, you know, I saw recently
 4 -- I think, you know, that capital
 5 formation capital and capital access for
 6 early-stage growth companies is a knock on
 7 Louisiana. It's something that we may
 8 be -- I'm not being super specific -- but
 9 I think as I sort of read data it's
 10 something we don't necessarily seem to
 11 perform that well on, or seem to have an
 12 abundance of. I saw some press recently
 13 about SSBCI and some of the deals that
 14 were being discussed. They didn't seem to
 15 -- they were good by the way. I'm not
 16 knocking it. They didn't seem to actually
 17 be good enough in terms of representing
 18 some of the deal activity that I'm
 19 familiar with with capital providers that
 20 don't seem to be on the radar.
 21 And so, I think there is actually
 22 more capital available that is
 23 intentionally very private. It's not a
 24 small fund that's trying to get attention.
 25 It tends to be, maybe wealthy

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1 businesspeople in Louisiana that, you
 2 know, maybe started a business here and
 3 want to support others. But is there --
 4 should it have been obvious to them that
 5 they could plug into these things or that
 6 there was an interest in this kind of
 7 leverage being, you know, accessible, or
 8 is there sort of more work to be done on
 9 that? And what's current and -- I know
 10 the strategic plan will have an effort
 11 focused on this, but.
 12 MR. FLEIG:
 13 Ton of work being done. It's a fund
 14 to funds program now, and we have a ton of
 15 unallocated capital in there and we can
 16 get really creative to build a new fund
 17 and pull in capital with this many
 18 companies as we wanted in that thing and
 19 if we're doing it well, we are filling in
 20 geographic gaps. We're doing more in
 21 Southwest Louisiana for example. We are
 22 pulling in family offices or institutional
 23 capital or high net worth money that is
 24 not participating in any sort of a more
 25 structured way, pushing on investing in

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1 Louisiana companies. But we could get
 2 very creative to find a path to matching
 3 up to \$70 million for this program in seed
 4 capital. We also have a gap in early -- I
 5 would say kind of pre series egg in terms
 6 of size checks we saw this in New Orleans
 7 unfold over the last couple of weeks.
 8 Very high potential startup is having a
 9 very hard time finding a two million
 10 dollar check. A lot of these funds right
 11 now are writing \$250,000 - \$500,000
 12 checks. We went little beyond that in
 13 terms of the size.
 14 MR. STREAM:
 15 So LEDC then is sort of like the GP
 16 in that type of set up or --
 17 MR. FLEIG:
 18 No. Actually we work as an LP. All
 19 of our dollars -- we don't make investment
 20 decisions. We push as an LP. We have
 21 seven different GPs. If we are at LP
 22 seven different funds for GP, Tulane
 23 Innovation, Ochsner New Orleans Startup
 24 Fund to name a few, but we won't be LP
 25 that fits our broader thesis of investing

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1 in Louisiana startups. The range is big.
 2 It's \$25,000 check up to five million
 3 dollar checks.
 4 MS. FARR:
 5 All on the technology though,
 6 correct?
 7 MR. FLEIG:
 8 No. Actually not. You know, these
 9 are federal dollars. The Feds say that we
 10 can't invest in speculative real estate or
 11 marijuana businesses. Outside of that
 12 it's pretty wide open. It's pretty
 13 flexible as long as GP deems it's a good
 14 expert in managing the returns on it then
 15 the guardrails are not intense. But happy
 16 to dive deeper with both of you.
 17 MR. STREAM:
 18 Yeah, thanks. I think I was
 19 encouraged to ask questions along the way.
 20 SECRETARY BOURGEOIS:
 21 You were encouraged.
 22 (Inaudible. Simultaneous speakers.)
 23 MR. MICHAEL HEHT:
 24 I just want to say, Secretary Gray,
 25 we suffer as most of those who suffer this

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<p>1 big institutional investors or formal 2 venture capitalists, we are one of the few 3 places in the country really, we are 4 definitely not one of them -- well, we do 5 have family offices that have good money 6 and we do have wealthy individuals that 7 are interested in this and organizations 8 like Gulf Coast -- Gulf South -- Gulf 9 Coast angles (inaudible) that are -- kind 10 of demonstrates that. So this SSBCI money 11 is super flexible, is a really good way to 12 begin, kind of a critical mass. In that 13 way I think of a good story from Baton 14 Rouge we forgot about is Prisonas (spelled 15 phonetically) which was started decades 16 ago which was the last time the State ever 17 did speculative investment innovation and 18 I think it was 2021 they were bought by a 19 Fenyur (spelled phonetically) still a real 20 success story that shows you the cycle. 21 MR. FLEIG: 22 They had 40 X return on that 23 investment. 24 MR. MICHAEL HEHT: 25 The State actually did.</p> <p style="text-align: right;">Page 54</p>	<p>1 Economic Competitiveness Officer, is not 2 here today so I'm going to do this for her 3 today very briefly. We created this 4 office. It had been done back in the 5 Mored (spelled phonetically) years, many 6 years ago where we have an entire team at 7 our shop who focuses on economic 8 competitiveness. Frankly, they look at 9 strategies and policies to improve the 10 actual and perceived economic standing of 11 Louisiana. So just some priority projects 12 as you all can imagine, all the 13 conversation about tax reform right now, 14 and the incentives being part of that 15 conversation. Ileana and this department 16 is on point to lead our effort in that 17 space to make sure we are assessing and 18 offering incentives that yield high 19 results to Louisiana. She is working 20 aggressively on our agency alignment 21 creating formal relationships with other 22 state agencies just to create efficiencies 23 just like Paige had mentioned with DNR. 24 We are actually doing it with DEQ, some 25 expediting permitting comes through LED</p> <p style="text-align: right;">Page 56</p>
<p>1 MR. FLEIG: 2 This check showed up and no one knew 3 what the hell it was from. It was four 4 million dollars from two different 5 companies. 6 So it's real I think this is about 7 managing for returns but we are making 8 those management decisions. It's guys 9 much smarter than us and all across the 10 state filling in some of the gaps. We're 11 there to help fill these gaps. 12 SECRETARY BOURGEOIS: 13 I think this is a good example we are 14 both, you know, flying the plane as we are 15 building it so we are developing this 16 innovation vertical aggressively and it 17 has to be part of the strategic plan when 18 we really take a look at our assets and 19 our weaknesses in this space in Louisiana 20 and how we change that. So we're doing 21 it. We're moving forward as aggressively 22 as we can and the strategic plan is going 23 to speak to this a great deal. 24 SECRETARY BOURGEOIS: 25 So Ileana Ledet, who is our State</p> <p style="text-align: right;">Page 55</p>	<p>1 projects those kinds of things that just 2 help all of us. 3 Site Certification and Development. 4 This is just an obvious place, frankly, 5 where Louisiana is woefully behind. And 6 so, she continues to work on our site 7 development argument, because at the end 8 of the day it's just funding. It's going 9 to require funding, and just to put it in 10 perspective there other local, you know, 11 states that we compete against if you will 12 frequently that will make a hundred 13 million dollar a year investment in sites. 14 Louisiana did \$8,000,000 two years ago. 15 Just to put our competitive lack of 16 advantage in perspective there. So the 17 site piece is tremendous. 18 And then, lastly, the bill that 19 created this board also insisted that 20 there is someone in the department who is 21 always focused on securing additional 22 federal funding and private funding for 23 our projects. And so, she and her 24 department is actively managing 25 \$350 million in grants right now and</p> <p style="text-align: right;">Page 57</p>

1 looking at 40 million in new grants that
 2 we are putting together partnerships to go
 3 after. So that is a part of her function
 4 as well.
 5 And then the last thing, and it's
 6 really hard to reflect here, that I've
 7 challenged her to do is to really get into
 8 rankings, right. We all like to use a
 9 good statistic here and there, but for her
 10 department to really look into the
 11 rankings and to identify which ones matter
 12 really. And then once we identify which
 13 ones matter how do we get them. It's
 14 overly simplistic, but that is one of the
 15 most important functions of her
 16 department.
 17 MR. MICHAEL HEHT:
 18 That's powerful stuff.
 19 SECRETARY BOURGEOIS:
 20 Yeah, the rankings are -- and you
 21 know, she added this slide because I
 22 continue to encourage everyone to reframe
 23 our economic competitiveness in this
 24 space, not a specific incentive or not in
 25 whatever our Secretary of Revenue Richard

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1 Nelson, my good friend, likes to call it.
 2 At the end of the day here's what matters
 3 to business, you know. This is what they
 4 ask. It's time, risk, and money. It's
 5 what they look at, right. You all know
 6 this. You're private sector leaders
 7 around this table and everything we do as
 8 a State and everything we do as a
 9 department to be competitive has to look
 10 at time, risk, and money. And so, that is
 11 the filter that she runs everything
 12 through.
 13 FastStart. Chelsea.
 14 MS. DUFRENE:
 15 So LED has a workforce development
 16 which is called LED FastStart, and it's
 17 both a program and workforce development,
 18 and also a discretionary incentive used to
 19 negotiate products that Paige was
 20 mentioning. Once those projects are won,
 21 they are sort of handed over to our
 22 workforce development team to assist with
 23 the recruitment efforts that those
 24 companies may need. A lot of times those
 25 companies have large job numbers that they

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1 are looking to fill so our team will
 2 palpate the system of the recruitment
 3 effort.
 4 We also help train. We build
 5 training programs start to finish directly
 6 with the company. A lot of times you will
 7 hear the phrase Ready On Day One. And to
 8 do that with some of these others some of
 9 these large manufacturing projects,
 10 there's many years that those projects
 11 take to get up everything from the
 12 construction to the permitting process.
 13 And during that time our team will
 14 actually go and re-create the facility
 15 that was being built at the state so that
 16 they could have sort of an augmented
 17 reality or virtual reality type experience
 18 they are trained so when the facility does
 19 open on day one they are ready.
 20 Our team works directly with K-12 and
 21 higher ed to build the programs to grow
 22 with the pipeline of the workforce. It is
 23 beyond just training those needed for
 24 those jobs now, but those that were needed
 25 in the future.

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1 One thing the Secretary mentioned a
 2 lot, and I don't want to steal too much
 3 thunder, AIM, which is Align Integrate
 4 Maximize. FastStart is currently doing
 5 that very intentionally and the fact that
 6 we are working with several different
 7 state agencies, Louisiana Workforce
 8 Commission, and LCDCS. I know we use a
 9 lot of acronyms in economic development.
 10 Louisiana College and Technical School
 11 System, working very closely with them to
 12 make sure that we are building the
 13 programs and really tackling the problems
 14 that we have in the workforce space today.
 15 Yesterday we were at the workforce
 16 Investment Council meeting. Jay was
 17 there. We have, you know, I think the
 18 statistic was 58.6 percent labor market
 19 participation rate. That means that only
 20 58.6 percent of the population -- the
 21 population in Louisiana are actively
 22 actually working or seeking jobs.
 23 So, you know, the problem, I think
 24 one of the things with FastStart is we
 25 have typically been really focused on

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<p>1 assisting those companies that have 2 received the incentive for the program 3 that we call the FastStart companies, but 4 we are really looking at expanding our 5 reach because we do have a large team of 6 subject matter experts, about 70 team 7 members there, and how can we assist the 8 Workforce Commission in raising that 9 number, right, because it is well below 10 the national average. And so, we are 11 looking at recruiting expats. We're 12 looking at engaging parolees. We are 13 looking at upscaling. There's a variety 14 of different efforts that we have been at 15 the table for part of the discussion, but 16 we really haven't been as intentional so 17 we're really going to be focusing on that.</p> <p>18 One thing you will see here is that 19 part of that team of 70 is a team of 20 creative. It's everyone from graphic 21 designers to filmmakers to writers. They 22 develop these types of tools. So this was 23 done completely in-house. This was for a 24 facility. You'll see that was a VR 25 experience. This as an AR experience.</p> <p style="text-align: right;">Page 62</p>	<p>1 projects we have going on, because I want 2 to make sure this is in your line of sight 3 because there's time issues attached to 4 both of them. You may have heard a little 5 bit about this in the news, but LED, 6 because of the Governor -- under the 7 Governor's direction, is very engaged in 8 all things Super Bowl. That would be in 9 New Orleans on -- Michael, what's the 10 date? February 9th.</p> <p>11 MR. MICHAEL HEHT: 12 February 9th.</p> <p>13 SECRETARY BOURGEOIS: 14 Thank you, very much. That's our 15 Super Bowl czar, although I don't think 16 I'm supposed to call him our Super Bowl 17 czar sitting over there. But truth be 18 told there is estimated, you know, that 19 there's 250 million eyes on a city, on a 20 place when you have the Super Bowl. So we 21 are calling this the Louisiana Super Bowl 22 and we are creating an entire four to five 23 day experience around that to really 24 heighten the Louisiana opportunity. 25 So we at Economic Development have</p> <p style="text-align: right;">Page 64</p>
<p>1 Again, our team has a lot of skills. It 2 is very specific things around training, 3 but what we are looking to do is expanding 4 their reach.</p> <p>5 And so, you will see a couple of 6 things coming up that the Secretary will 7 be talking about here shortly, but our 8 team will be heavily involved in that.</p> <p>9 And so, again, that Align Integrate 10 Maximize is certainly what FastStart 11 efforts and focus will be for the next 12 four to five years.</p> <p>13 And this is another type of training 14 module focused heavily on training, but 15 also available to support any business 16 development efforts as well as economic 17 competitiveness, innovation our team will 18 be integrating much more closely as an 19 agency, interagency, as well as externally 20 throughout the state.</p> <p>21 SECRETARY BOURGEOIS: 22 Questions for Chelsea? 23 (No audible response.) 24 Great. So I'm going to talk a little 25 bit about a few just very specific</p> <p style="text-align: right;">Page 63</p>	<p>1 identified three strategies or 2 three-pronged approach to what we want to 3 use it Super Bowl for, and this is all 4 coming from our department. We are 5 working very much with our partners at 6 GNOA (spelled phonetically) and many 7 others, but at the day we are leaning on 8 this. And so, any of you who want to 9 engage in this space please keep talking 10 to us. But number one, we want to use the 11 Super Bowl audience to change the 12 Louisiana narrative and aggressive market 13 of Louisiana opportunity. Number two, we 14 plan on identifying and executing thirty 15 to forty specific economic development 16 outcomes. In other words, a specific plan 17 around the specific purpose or specific 18 project that, right, has a deliverable 19 outcome attached it. We will have thirty 20 to forty of those listed and executed on 21 for the Super Bowl with measurable 22 results.</p> <p>23 And then number three, as importantly 24 to me, is that we are going to engage all 25 of Louisiana's public and private leaders</p> <p style="text-align: right;">Page 65</p>

1 in assisting and accomplishing number one
 2 and number two. So that is what the LED
 3 role in the Super Bowl is. Rachel is on
 4 point for that. If you want to talk more
 5 off-line please talk to her about it, but
 6 this is a huge focus of our work because
 7 of the opportunity between now and
 8 February.

9 MR. MICHAEL HEHT:

10 Notes to that. This is special
 11 because this is the first time I think in
 12 the history of the eleven Super Bowls that
 13 have been held in New Orleans that it is
 14 really a Louisiana Super Bowl, and that is
 15 much better for the state. It is one, the
 16 event requires, because it is basically
 17 become a mini Olympics, it's too big for
 18 just a city. It's the right thing to do.
 19 The second is that it is unusual what
 20 Secretary, LED, and Governor are trying to
 21 do to really make this an economic
 22 development event. For example, working
 23 with Gray, what we're trying with the
 24 Young Presidents Organization in
 25 partnership with the Super Bowl, most

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1 cities that host the Super Bowl are
 2 totally focused on the entertainment side
 3 or because it's been so successful
 4 economically the kind of suffer from
 5 winning and they don't bother with this.
 6 So I think we are pushing into uncharted
 7 territory relative to the Super Bowl in
 8 general by way that could be
 9 extraordinarily productive for the state.
 10 I really -- just it is exciting to be part
 11 of it.

12 MR. STREAM:

13 I appreciate all the work you're
 14 doing Michael, and all the others as well
 15 and Greg who is on this partnership board
 16 for the Saints organization. To just
 17 stack on what you said, anecdotally, in
 18 talking with a friend who is part of
 19 another NFL team organization that hosted
 20 the Super Bowl recently, you know, she was
 21 blown away that the state government
 22 wanted to lean into the economic
 23 development opportunity, and not lose that
 24 in the midst of all the fun and
 25 entertainment and she expressed her

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1 frustration and astonishment that, you
 2 know, her state leadership didn't, you
 3 know, bother to do that. So it can really
 4 I think make an impression. I think it is
 5 a little complicated because it is so
 6 unique to try to do this, but it is a
 7 really sincere effort that LED, the
 8 Governor's Office, and folks like Geo Inc.
 9 (spelled phonetically) and others that are
 10 really leaning into help make this both,
 11 you know, a huge party and a big fun event
 12 but to leverage it and capitalize on the
 13 economic develop opportunity. I think it
 14 there is a -- I don't think -- there is
 15 clearly a sincere effort, invitation,
 16 request, pleading for everyone that can
 17 lean in and offer value through
 18 relationships, programming, advocacy, and
 19 otherwise to bring it to LED so they can
 20 be taken full advantage of.

21 Thanks, Michael, for what you're
 22 doing on this.

23 SECRETARY BOURGEOIS:

24 Absolutely. Questions about that?
 25 (No audible response.)

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1 The second project or program I
 2 wanted to point out that we are very
 3 actively working on right now is our Come
 4 Home, Louisiana campaign. We launched
 5 this about three weeks ago at the LSU/USC
 6 game in Las Vegas. The actual picture
 7 there is from inside Allegiant Stadium
 8 during the game. But I'm going to tell
 9 you the why behind this. We continue to
 10 hear -- well, first of all we all know the
 11 reality of our state losing population in
 12 the out migration trend, right. Number
 13 two is, again, back to that narrative and
 14 the perception of a lack of opportunity.
 15 But number three, and this is the real
 16 sort of where the rubber meets the road,
 17 when we talk to businesses like FastStart
 18 works with, when we talk to these
 19 companies here's the feedback we're
 20 getting. This is real. The feedback is
 21 the day one employee, the FastStart
 22 trained employee is dynamite. This is an
 23 incredible program, and y'all are winning
 24 in that space. Where we are really
 25 struggling is that second phase, that mid

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1 career, that stepped up trained
2 individual. Jay, you're shaking your head
3 over there. We heard this from General
4 Dynamics when we were with them, and and
5 we hear it across the state. It's that
6 next level individual, right, who we don't
7 have a tremendous talent pool in. And so,
8 this entire campaign is really driven to
9 bring those two things together and a
10 component of this campaign is actually
11 going to be something that we call
12 six-figure success which is as simple as
13 it sounds. It's a six figure job listing
14 board in Louisiana because every kid,
15 between every 30-year old that lives in
16 Dallas doesn't believe they have the
17 opportunity to come back making and make a
18 six-figure income. And so, we are
19 generating all that as a solution to put
20 those three different pieces together in
21 this campaign and we launched it with the
22 video. There's a Come Home, Louisiana
23 website. We have several elements of
24 actual programming that goes along with
25 this, but I want y'all to -- is there

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1 sound in here?
2 MS. CARTER:
3 There is.
4 SECRETARY BOURGEOIS:
5 Great.
6 (Video plays in meeting.)
7 SECRETARY BOURGEOIS:
8 And so, Mark and Mark's team worked
9 on that. Incredibly proud of it. But
10 what I'm most proud of is we launched it
11 three weeks ago, and in many respects it
12 was a soft launch. Other than playing it
13 at the game and having that captive
14 audience we've not yet done a hard push.
15 And how many views do we have on the video
16 so far?
17 MR. LORANDO:
18 We've done a YouTube pre-roll
19 campaign on a thirty-second version of
20 this video, unskippable --
21 SECRETARY BOURGEOIS:
22 Unskippable.
23 (Inaudible. Simultaneous
24 speakers.)
25 MR. LORANDO:

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1 Expat heavy states that our economic
2 competitiveness is being shared with,
3 600,000 views to date. We're not stopping
4 until we get to a million. Then we're
5 going to sort of step back, see where it's
6 working and where it's at.
7 The only thing I just want to mention
8 really quick. So many times in the past
9 when we've tried to lure expats back it's
10 through nostalgia, pure nostalgia,
11 culture, all the things we love. This is
12 the first time we've ever really lead with
13 opportunity. We layered the nostalgia
14 under that. But selling the potential to
15 advance your career, move back to move
16 forward was a very intentional message.
17 Just the energy, there is a swagger to
18 that song.
19 We need people in Louisiana -- we're
20 playing it in Louisiana, in-state as well,
21 because we need people in Louisiana to
22 believe this and hear this and when they
23 talk to their friends outside the state
24 they say carry that message forward right.
25 Just the beginning.

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1 We really did a giant focus group in
2 Las Vegas. When you heard the buzz of the
3 stadium every time they played it was very
4 validating, and we want to tie in the
5 other regionals to be able to follow
6 through with leads that we generate from
7 expats and explore the resources.
8 Thank you, Secretary.
9 SECRETARY BOURGEOIS:
10 So that just is -- are two very
11 specific things we work on now.
12 Jay?
13 MR. JOHNSON:
14 Just a quick question. Is that
15 video, has that been pushed out to
16 chambers to tourism bureaus across the
17 state?
18 MR. LORANDO:
19 We've shared it in our newsletters,
20 links to it -- it's on YouTube. It's
21 downloadable. But we will do another --
22 SECRETARY BOURGEOIS:
23 We'll continue to do that. Yep.
24 So just -- I've only got one or two
25 more slides, and I will be brief in my

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<p>1 handoff here. But I do want to tell you, 2 we've told y'all a lot about the "what", 3 but I want to talk a little bit about the 4 "how" because all of these things should 5 and hopefully will matter to you will but 6 will also be part and parcel of our 7 ultimate strategic plan.</p> <p>8 So you heard most of the team talk 9 about AIM. The top graphic on this slide 10 is real, and it's on every internal 11 working document that we have. And this 12 is not just a graphic or a logo; this is a 13 process for us. When we talk about a 14 project, either business development or 15 innovation project, or even a process we 16 have to go through, we put it through our 17 AIM filter, which is first of all who do 18 need to align with on this? Who are our 19 partners inside or outside the state 20 government that need to be in this 21 conversation. Number two, now how do we 22 integrate them: What is the action to 23 integrate them. And then number three, 24 how we maximize this opportunity for both 25 us the partners we just identified. That</p> <p style="text-align: right;">Page 74</p>	<p>1 Number one, is we want to continue to 2 position Louisiana to compete and win. I 3 think you've already heard that once or 4 twice today.</p> <p>5 Number two, we want to ensure every 6 Louisianian has the opportunity for proud 7 and ever growing wages.</p> <p>8 Number three, we want to create 9 thriving regions today that are 10 well-positioned for tomorrow.</p> <p>11 Number four, we want to optimize 12 Louisiana's legacy industries to lead in 13 the future as they have done in the past.</p> <p>14 Number five, we want to drive 15 Louisiana's entire business ecosystem 16 toward growth, innovation, and global 17 impact.</p> <p>18 That's our real mission. This is 19 what we do with the Department every day, 20 and we very much want our strategic plan 21 to reflect this.</p> <p>22 And so, with that said with that it 23 is time for the handoff for us to really 24 talk about what's next. I'm going to 25 introduce Nick Speyrer from Emergent</p> <p style="text-align: right;">Page 76</p>
<p>1 AIM filter is something we put every 2 project through. So that is part of the 3 "how" happening inside of our department.</p> <p>4 The second piece is that we did a 5 senior staff retreat about three weeks ago 6 where we really worked together on 7 developing what we believe from our core 8 needed to be the fundamentals, right, the 9 core values of our organization to the 10 degree that we get to choose them. And 11 these were those three words that 12 continued to bubble up. And so, we are 13 putting this feel and this fundamental in 14 everything we do. And so, the new LED is 15 excellence, innovation, and optimism and I 16 hope you feel and see that in all that we 17 do.</p> <p>18 And then the last thing that we do 19 differently is I started this presentation 20 off with the mission, right. The mission 21 that is in statute and the very generic 22 mission and we have turned that into what 23 we call our Pillars for Prosperity that 24 may it very real and very different.</p> <p>25 And so, here are our five pillars:</p> <p style="text-align: right;">Page 75</p>	<p>1 Method and and try to explain very briefly 2 just from a purely procedural 3 perspective -- wow that was a lot of 4 alliteration -- a purely procedural 5 perspective as I see Pillars for 6 Prosperity on the screen.</p> <p>7 So as we knew, as this bill was 8 moving forward, and we knew this board was 9 going to come about or we believed it was, 10 and we knew a strategic plan was going to 11 be was critical, it was really important 12 to me to make sure that we were talking to 13 our most local partners, or economic 14 developer partners, our stakeholders on 15 the ground to talk about what the scope of 16 the strategic plan needed to include so 17 that when we eventually have this meeting 18 we would have an engaged and well thought 19 out potential scope for y'all. So we 20 engaged Emergent Method several months ago 21 to begin that process and that is what 22 Nick is going to present on. Our plan 23 moving forward for the strategic plan is 24 because, again, you've heard me talk about 25 aligning, integrating, and maximizing</p> <p style="text-align: right;">Page 77</p>

1 since the committee of 100 was so
 2 integrally involved and really led on the
 3 research and the best practices that got
 4 us here, we are going to engage again with
 5 C100 to be the administrator and the
 6 manager of our strategic planning process,
 7 because of their relationships with the
 8 consulting world.

9 And so, what Nick is going to present
 10 today is the where we are and then in the
 11 next coming days we are going to get your
 12 feedback on the scope, because that is
 13 really where we sort of handoff this deal
 14 to y'all then we will engage with C100 to
 15 carry out your wishes.

16 So, Nick, thank you very much. If
 17 you'll take it from here.

18 MR. SPEYRER:

19 Perfect and good morning. Thank you,
 20 Secretary Bourgeois. It's is great to be
 21 here.

22 First, I want to commend the members
 23 of the Partnership Board. I know you've
 24 got busy jobs, and so your commitment and
 25 your passion continue to make Louisiana

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1 better is certainly inspirational to me.

2 A little back story about me if
 3 you'll entertain it for a second. But I'm
 4 a sixth generation German Cajun from rural
 5 South Louisiana. One of my far distant
 6 cousins is actually married to Bill
 7 Fontenot, so I'm from your neck of the
 8 woods, Alicia. But pretty much the
 9 Speyrer family, you're born in St. Landry
 10 Parish, you live in St. Landry Parish, you
 11 die in St. Landry Parish. And I am one of
 12 five boys, so four brothers. My dad was a
 13 schoolteacher. My mom was a nurse. I
 14 went to LSU 24 years ago, and was majoring
 15 in Finance and was having that kind of a
 16 difficult time between my sophomore,
 17 junior, and senior year trying to figure
 18 out what I was going to do next. And I
 19 believed the narrative, right, that I
 20 needed to leave the state if I wanted to
 21 create great opportunities for myself and
 22 my family I needed to go to a big city.

23 Made a decision to go work for
 24 Pricewaterhouse Coopers first in Atlanta,
 25 then in New York and spent the early part

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1 of my career having the time of my life,
 2 learning a whole lot, getting some
 3 incredible experiences. But the nostalgia
 4 of wanting to be back home and raise a
 5 family here, certainly drew me to it. And
 6 I assumed, wrongfully at that time, that I
 7 would have to give up on the opportunity I
 8 might have had elsewhere.

9 So when I moved back to Louisiana,
 10 now this was late 2007 early 2008 so you
 11 know, what's the math there, 16 years ago.
 12 There was a little bit of excitement at
 13 the time, right, Undersecretary Moray,
 14 (spelled phonetically) and that was the
 15 time LED went on the process to develop
 16 exactly what it is we're trying to develop
 17 today, right, and the Blue Ocean Strategy
 18 came about.

19 Susan, if you can click on the next
 20 slide?

21 The Blue Ocean Strategy was then
 22 concocted right, and one of the major
 23 focuses of it, right, and Michael will
 24 remember it and Adam will and Mandy will,
 25 was a strategy around water management. I

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1 say all that because it was that strategic
 2 plan which ultimately led to the
 3 opportunity for me to create this business
 4 and we have had a great twelve-year run.

5 And so, while all of our projects are
 6 important, and all of our plans are
 7 important, this one is deeply personal
 8 because I saw the impact of what this had
 9 and I have seen it now for the past
 10 fourteen years.

11 My first client when I started this
 12 consulting business was the Water
 13 Institute of the Gulf which is a primary
 14 focus in the water management sector. A
 15 subset of that was to do disaster recovery
 16 work, right. What expertise do we have
 17 here in Louisiana? So I sit here today
 18 twelve years after starting Emergent
 19 Method we are actively involved in doing
 20 coastal master planning projects just like
 21 we did here Louisiana, in Oregon, and
 22 Virginia, and in North Carolina. Sitting
 23 here today we've done a lot of disaster
 24 recovery work here in Louisiana but we've
 25 got active projects that are in Texas,

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<p>1 Florida, North Carolina, and here 2 Louisiana. 3 And so, the work you're going to do 4 as this partnership board and what we are 5 going to collectively create together is 6 going to create the next story of the 7 Emergent Method, right, Louisiana, you 8 know, Louisiana led, and create some great 9 opportunities. 10 So when Susan gave us the call we 11 were obviously excited to be in it. Our 12 firm, and I told you kind of two quick 13 examples of the work we do in water 14 resources and disaster recovery, but over 15 the past couple of years we've been 16 instrumental and a small part of the team 17 with the Department of Energy and Natural 18 Resources to secure almost \$4 billion 19 worth of grants. We were part of the LSU 20 led fuel effort which was able to attract 21 the largest NSF engine's grant in the 22 nation's history of a 150 million coming 23 here to Louisiana. So our firm certainly 24 understands and we are part of the fabric 25 of Louisiana and the economic development</p> <p style="text-align: right;">Page 82</p>	<p>1 C100. They will be able to advertise for 2 it and we will bring a national consultant 3 to lead this effort. 4 So, point of clarification, too, 5 right. We were not asked to develop this 6 strategic plan, right. We were asked to 7 make sure we get the right scope. Let's 8 make sure we get the right deliverables to 9 where we can bring in, you know, a 10 national firm that has experience doing 11 this across the country to help us develop 12 our Louisiana strategic plan. 13 The five steps that we sort of 14 followed or outlined here, but we started 15 just with the document review; let's 16 figure out what's been out there, let's 17 research other states that have done 18 similar strategic planning efforts, let's 19 dig into those scopes of work, let's visit 20 with people around the state and make sure 21 we understand how you feel about LED now, 22 where you want LED to go in the future, to 23 where we can create an all-encompassing 24 strategic plan that gives us as a state 25 the path we want to go down with the KPIs</p> <p style="text-align: right;">Page 84</p>
<p>1 entity and so getting to embark on this 2 project has been really fun. 3 As Susan mentioned, we hit the ground 4 running through her leadership, through 5 the Department's leadership. We didn't 6 want to wait for this board to come 7 together to then kickstart the process. 8 We wanted to have what we think is really 9 good forward as a relates to the strategic 10 plan when we were able to get you 11 together. So our work was guided here. 12 This is the timeline that we embarked on 13 when where we were able to travel the 14 state and visit with the regional leaders, 15 with business leaders throughout the 16 state, folks that have been involved in 17 previous planning efforts. We have 18 developed a Scope of Work. That scope of 19 work is a handout at your desk with you 20 right now. And when we wrap up today we 21 will follow it up electronically. We are 22 going to run a tight timeframe. We are 23 going to look for your feedback and input. 24 Make sure we've got the appropriate scope. 25 We'll hand that scope over to Adam at</p> <p style="text-align: right;">Page 83</p>	<p>1 we need, but also provide the fuel to 2 folks like Paige and the LED team to 3 really make sure we've got a great 4 baseline, we really understand what our 5 weaknesses and challenges are, but more 6 importantly where those opportunities to 7 capitalize moving forward. 8 We did about fifty interviews across 9 the state, and on the right hand side sort 10 of shows, but we think we got a nice cross 11 watch. What we were able to do during the 12 whole course of our engagement activities 13 as well as developing the plan, we were on 14 the phone with Susan and Rachel once a 15 week, right. They gave us thirty minutes 16 of their time. We were providing 17 real-time feedback in terms of what you 18 and others across our state were saying 19 about the Department. So I am not going 20 to go deep into everything we heard, 21 because basically the presentation you 22 heard from LED, what we were hearing was 23 confirmation or validation. It was in 24 addition to the things they were also 25 hearing as they started to go around the</p> <p style="text-align: right;">Page 85</p>

<p>1 state and get feedback and input. But you 2 will recognize the themes, right. And, 3 certainly, you know, we were able to 4 compile and synthesize, but the whole of 5 government approach was something that was 6 really important especially to business 7 leaders saying I may have a great 8 relationship at LED, but then things get 9 held up at Department of Energy and 10 Natural Resources, or I can't get a return 11 phone call from the DOTD, or I am having 12 struggles with workforce development 13 opportunities LCTCS connection. So the 14 whole of government approach was certainly 15 front and center.</p> <p>16 We heard a stronger desire from the 17 regions to make sure we got really strong 18 partnership. We don't want the strategic 19 plan to be a pure top-down approach, 20 right, to go back to Susan's slide 21 earlier. Economic development is really a 22 local activity. We need an all 23 encompassing statewide strategy, but 24 certainly wanted to be reflective of local 25 priorities, to be reflective of the great</p> <p style="text-align: right;">Page 86</p>	<p>1 them to go around trying to learn, you 2 know, what we now know and what we have 3 been able to learn. And so, there will be 4 the natural transition and that natural 5 handoff to get that firm up to speed.</p> <p>6 We do envision that we are going to 7 host at least eight regional workshops. 8 There's a lot of research. These steps 9 will be concurrent but there is a lot of 10 research that we will be able to do to 11 understand, you know, what is the strength 12 and weakness of each of our regions and 13 then work with that national consultant to 14 facilitate regional workshops to ensure 15 they have an opportunity to provide 16 significant input as it relates to the 17 development of the strategic plan.</p> <p>18 But the big paper body of work and 19 it's going to be on one slide, but there's 20 thirteen different deliverables associated 21 with what you see here. I mean, this 22 really does look at every aspect of what 23 we know is important economic development. 24 It's going to give us a great baseline on 25 where we are compared to our peer and</p> <p style="text-align: right;">Page 88</p>
<p>1 work that the locals are doing, right. 2 Many folks are operating under a strategic 3 plan as we speak, and part of our job has 4 been to really compile and have all this 5 great information and data from our local 6 economic development partners to where 7 when the national consulting comes in they 8 have got the library of work so they can 9 really hit the ground running.</p> <p>10 Let's kind of quickly walk through 11 what's now in this draft scope of work. 12 As I mentioned, purely a draft. We 13 strongly encourage your feedback and 14 input, certainly take questions on it 15 today. But the feedback and input will 16 then get worked with LED and then that 17 will create ultimately the RFP that C100 18 will administer for this effort.</p> <p>19 The first is kind of your basic 20 consulting step, right, but it will be 21 kickoff and project management. And a lot 22 of that will be about getting whoever this 23 national consultant is up to speed as 24 quickly as they can. We don't want them 25 to waste anyone's time. We don't want</p> <p style="text-align: right;">Page 87</p>	<p>1 aspirational states. It is going to do a 2 real honest and hard look and create 3 recommendations based on national best 4 practices around. How we literally 5 improve every element in every aspect of 6 what we're doing from economic development 7 perspective.</p> <p>8 As part of that as well, right, it's 9 one thing to talk about a whole of 10 government strategy. It's another thing 11 to layer in best practices, to look at the 12 way our State is currently organized, to 13 look at the way we collaborate across the 14 critical agencies which we know play an 15 important role. And so, we are asking the 16 consultant to provide a specific and 17 direct feedback on ways we as the state 18 can improve, right. How do we all, you 19 know, row in same direction as it relates 20 to our overall economic development goals.</p> <p>21 This is something that is pretty 22 unique. We haven't seen this in a ton of 23 other states. Around a real commitment 24 coming from the Governor and coming from 25 Secretary Bourgeois in to engage, you</p> <p style="text-align: right;">Page 89</p>

1 know, the leaders of the respective
 2 departments we know play a role. So it
 3 will be a big piece of how we are
 4 ultimately successful and what the
 5 strategic plan is.
 6 Go ahead, Jerry.
 7 MR. JONES:
 8 But the thing I'm wrestling with as
 9 we think about strategic planning is that
 10 we talk about whole of government, but
 11 there's a whole private sector as well. I
 12 know once people put a bunch of money
 13 together and lobby LA 23 was done,
 14 Community 100 and Cable (spelled
 15 phonetically) and part, it reset program
 16 and there's been a lot of time, a lot of
 17 time and money spent on putting together
 18 at least ideas, okay, how we move the
 19 state forward. Is this effort going to
 20 incorporate things like that, I mean,
 21 because I mean we could talk about the
 22 great things about Louisiana. We still
 23 have to deal with crime. We still have to
 24 deal with education, you know, those
 25 things that are the anchors. And so, how

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1 does that work that's already identified
 2 issues, how does that incorporate or
 3 encapsulate what this board is going to do
 4 I guess?
 5 MR. SPEYRER:
 6 That's going to be the challenge,
 7 right, Jerry. I think you're exactly
 8 right. That whole entire body of work,
 9 how do we get this national consultant up
 10 to speed, I don't think it's going to, you
 11 know, obviously, replace those but we do
 12 have some very specific focuses that we
 13 know we need through this national
 14 consulting in very short order. And it is
 15 going to be more focused around what are,
 16 you know, the key industries we are
 17 targeting within each of our eight
 18 regions.
 19 What I think will be interesting too,
 20 Jerry, is we are looking for this to be a
 21 pretty quick plan. Let's not take a year.
 22 Let's really have to focus where we are
 23 going to prioritize, by regions what are
 24 those target industries, how are we going
 25 to support local businesses based on that

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1 ecosystem. There is an effort following
 2 the statewide strategic plan that then
 3 really focuses on how is LED going to
 4 partner with the regional economic
 5 development agencies to really tackle some
 6 of those localized issues, right. What
 7 does that ultimate partnership look like.
 8 But, you know, the things you saw in LA 23
 9 which are important, right, that will not
 10 be the prime focus the way this strategic
 11 plan is currently envisioned.
 12 MS. FARR:
 13 Just to follow up. Has there been
 14 any thought to who those departments in
 15 this plan, so, like the Department of
 16 Education or our police force, so you have
 17 like Department of Insurance, Revenue,
 18 Department of Transportation that may be
 19 putting those people at the table because
 20 truly those are the things stopping
 21 Louisiana economic development right, so.
 22 Just a thought, Nick.
 23 SECRETARY BOURGEOIS:
 24 Yep.
 25 MR. HEHT:

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1 If I could just add to that. Adam
 2 and I will round back. When the last
 3 strategic plan was done we had to rip off
 4 the side parts of it and it folds, right,
 5 the dot matrix one. And what it did do
 6 and what I expect this one will do which
 7 is so important, is it really establishes
 8 kind of the schematic coaching scene in
 9 the state, because you have LED saying
 10 these are the sectors we are going to
 11 focus on that are relevant, generally
 12 statewide relevant. And then each of the
 13 EEOs that Chris and I are running can then
 14 integrate those into our own plans and
 15 they go down to the locals. And so, what
 16 we end up having is a state that is kind
 17 of strategically all going in the same
 18 direction. That makes the message a lot
 19 stronger.
 20 SECRETARY BOURGEOIS:
 21 And what Nick was alluding to, it is
 22 our intention inside of the Department to
 23 work with/incentivize each of our eight
 24 regionals to do a phase two local plan
 25 based on what this plan is. So Michael at

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<p>1 the end is to have the statewide plan, and 2 to have eight regional plans off feeding 3 up into it and for them to be all under 4 one moniker. Different tasks, right, 5 different strategies based on the region 6 but for every regional economic 7 development organization to have a plan 8 that feeds into this plan. 9 MR. HEHT: 10 We were holding off on refreshing the 11 plan pre Covid. We were going to refresh. 12 We said, no we're going to wait because we 13 want to follow the lead of the state plan, 14 integrate up into it. 15 MR. MASINGILL: 16 There a lot of locals that are 17 putting a lot of resources on creating 18 their own tactical plan. We're doing that 19 on the Northshore. That will feed in to 20 what we're doing here with this exercise. 21 We expressed some of that with Nick. 22 By the way, your team has been doing 23 a great job in this process of collecting 24 information. The other thing too, as 25 Jerry and I might've mentioned, from your</p> <p style="text-align: right;">Page 94</p>	<p>1 is attraction for the entire state. 2 MR. FONTENOT: 3 It's totally refreshing. Susan, I 4 don't want to prejudge you, but where in 5 the organization do you see that interface 6 to local EEOs, is that through -- I mean, 7 you've got a large team here. 8 SECRETARY BOURGEOIS: 9 Right. So there's a direct and then 10 there's a lot of indirects, right. It is 11 Rachel -- so Rachel is the Chief 12 Engagement Officer. So it's Rachel's 13 first -- she is the first point of contact 14 to be the interface between our Regional 15 Economic Development Organizations and 16 LED. But my thought from day one is that 17 our regionals should have one point of 18 contact to call for something that they 19 need not try to have to navigate a call 20 sheet from LED, right. So Rachel's 21 primary on that, but we're actually 22 working in each of our verticals are 23 partnering with the REDOS and their own 24 space. So Paige -- in fact Paige has been 25 with four of the eight REDOS in the last</p> <p style="text-align: right;">Page 96</p>
<p>1 perspective is that recognizing the kind 2 of firm that's going to be contracted as 3 experts in this field of the practice of 4 economic development, they're going to 5 look at every piece of information that 6 has done over the last couple of years. 7 That would be a part of that information 8 sharing, because it's just too good. It's 9 just -- there's a lot of depth that was 10 put into a lot of that, and all the 11 consultants that I know that would be 12 considered would take a look at this 13 existing information, because all of that 14 is very relevant to come back to this 15 board to go here are the tactical 16 measurements that the Secretary and the 17 Governor played out, that we all want to 18 tie into and align up to, because even 19 with what were doing at the local level we 20 are going to want to make sure that is in 21 parallel with what the state is doing. So 22 there's a complementary tactical component 23 of all the resources that we're spending 24 particularly, the lead generation and what 25 we're doing to create this new narrative</p> <p style="text-align: right;">Page 95</p>	<p>1 three days working through how we're going 2 to do business development together. 3 Josh, as he's building out his small 4 business plan those and pieces, he is 5 going to work with the locals. Ileana is 6 already working with the locals on the 7 site piece. So every one of our leaders 8 works with the locals or the regionals on 9 their specific issues, but from an inbound 10 perspective if you will and a single point 11 of contact for the relationship it starts 12 with Rachel. 13 MR. STREAM: 14 Not to step on your toes or speak out 15 of turn, but some discussion around this 16 point is really interesting because in the 17 end I think this concept of the whole of 18 government strategy, you know, it's 19 clearly a discussion that needs to be a 20 whole of everybody. But it really is 21 about, you know, culturally getting buy in 22 and I think, Meryl, that's part of what 23 you're talking about is ensuring 24 engagement so there is truly buy in of 25 people that are involved and not just</p> <p style="text-align: right;">Page 97</p>

<p>1 being spoken to, but there has to be 2 ownership of the concept that if what 3 everyone here wants is for Louisiana to 4 have better lives, better health outcomes, 5 prettier, you know, streets and cities, 6 better educated and so forth, it's not 7 just magically do that to create economic 8 developing. It's create economic 9 development and those things happen that 10 you get a flywheel going. There has to be 11 this alignment. 12 I think that behind this concept that 13 economic development is not just something 14 that LED does by going and recruiting a 15 company to build something here, but that 16 there is a wholistic, everything we're 17 doing wholistically in developing the 18 economy, those two words have just sort of 19 become, people I think have become numb to 20 them, because economic development 21 basically means human quality of life 22 development in whatever state that is. 23 You know, new investment and ultimately 24 filter in quality of life. 25 So how the plan maybe touches on how</p> <p style="text-align: right;">Page 98</p>	<p>1 NGOs and business groups as well as all 2 these departments, insists on and demands 3 a unified voice from the legislature as 4 well because I'm astonished at the 5 dissonance sometimes of what I hear as it 6 relates to policies and decisions that 7 would grow the economy actually and make 8 people's lives better being met with a 9 tremendous about of sort of resistance. 10 So how these things ultimately also inform 11 bottom-up and top-down what the 12 legislature does and try and make sure 13 they appreciate how their ownership of 14 this kind of philosophy makes an enormous 15 difference as investment is sometimes 16 begging to be made here sort of being, 17 like, stiff-armed. 18 SECRETARY BOURGEOIS: 19 Mr. Chairman, if you and this board 20 manage to insist the legislature do 21 anything, I've got a list for you and that 22 would be our greatest success if we do 23 this. 24 MR. STREAM: 25 I am thinking that it just --</p> <p style="text-align: right;">Page 100</p>
<p>1 that engagement explains takes place and 2 creates that connectivity to ensure buy in 3 is maybe part of what this discussion is 4 trying to make sure is incorporated. 5 MS. FARR: 6 I talked a little bit about 7 education, and I can definitely include -- 8 I don't know exactly what department it 9 would be loss enforcement (inaudible) 10 would be also to bring the projects to 11 life, this is critical. Thinking about 12 again infrastructure not just housing; 13 electricity to water, sewage, all those 14 things. I mean, maybe I'm a little more 15 aware of it, because I live in such a 16 rural area, but really those departments 17 probably need to be brought into the fold 18 as well so that they have the resources 19 available to them. I find that there is a 20 real lack between the locals and knowing 21 what is really available. So just some 22 comments there. 23 MR. STREAM: 24 You know, to the extent that all this 25 alignment and collaboration among these</p> <p style="text-align: right;">Page 99</p>	<p>1 SECRETARY BOURGEOIS: 2 You're not wrong. 3 MR. STREAM: 4 -- if the ambition of that much 5 coordination of messaging could be 6 achieved that it would be irresistible I 7 guess. 8 MR. SPEYRER: 9 And I think the fact that, you know, 10 that is certainly a piece of the 11 deliverables that we certainly want, 12 speaks to the importance of it right, and 13 it's the feedback we continue to hear from 14 everybody who are addressing these 15 fundamental challenges that are certainly 16 impacting. And so, that is absolutely 17 part of the scope of the consultant to 18 give us an honest assessment around how 19 are we currently aligned, where the gaps 20 are, what's also just missing, right, from 21 our state today, right is that strategy 22 around what are our target industries that 23 are based on the strengths that we have at 24 a local level, where are the greatest 25 opportunities, who are the target</p> <p style="text-align: right;">Page 101</p>

1 companies to get on the phone with if
2 they're not already part of our, you know,
3 our CRM. So I think doing all those
4 things and trying to move as quick as we
5 can, where we bring in a consultant in a
6 firm to help get these things done. But I
7 just -- the work will still be ongoing,
8 right especially through this board.
9 MR. JONES:
10 I'm sorry. But at the risk of
11 flogging the horse, this to me is critical
12 because if you can get every cabinet,
13 secretary to buy-in to -- buy into their
14 responsibility or economic development and
15 human development -- I am at the middle of
16 an argument right now that one of our
17 departments in the industry, namely that
18 deals with transportation and development,
19 and you would think that getting a road
20 built to help a string of businesses is
21 antithetical to good government. And the
22 pushback that these businesses are getting
23 to try to get a road built without any --
24 I can understand budget. I can understand
25 schedule. I can understand we just don't

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1 want to. It is as if -- it is as if they
2 just don't get it, you know. If you can
3 achieve that, if we can achieve just that
4 transformation where every single
5 department has a place at the table to
6 help business build we've done something.
7 MR. STREAM:
8 It's good timing with the work that a
9 particular department is also doing with
10 their restructuring and evaluation of how
11 they can better align, you know, with
12 trying to grow the economy moving forward.
13 And I do appreciate as we are talking
14 about this, a lot of this is addressed in
15 the meat of this draft of this scope
16 document that you are putting together in
17 bullet point form under a lot of different
18 headings that, you know, suggest a lot of
19 work will be done around those and that it
20 is recognized in the scope. And certainly
21 if there are things as we dig in that
22 maybe we see missing we can get you guys'
23 feedback on in a tight turnaround.
24 MR. SPEYRER:
25 Yep.

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1 SECRETARY BOURGEOIS:
2 Adam, can I call on you for one
3 second also, because I think you wrote a
4 lot of the legislation that actually led
5 us here, but there's wording in the bill
6 in the Act itself that speaks to creating
7 both a strategic plan for economic
8 development for the State of Louisiana and
9 a strategic plan for LED. That is the
10 conversation but I'll let you --
11 MR. KNAPP:
12 Mr. Speyrer, to your comments, to
13 Jerry's comment that is consistent with
14 what was originally framed in the
15 legislations. You spoke about government.
16 You spoke about wanting to have it
17 incorporated and you saw how the best
18 performing state organized their
19 legislation to do the same thing. They
20 have a board like this, very high level
21 folks whether it's Georgia, North
22 Carolina, Virginia. There are boards like
23 you who are looking at where the state is
24 heading for their economy, and they are
25 trying to figure out how to make sure that

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1 the private sector is going to shape each
2 agency in integrating if they see an
3 agency not really playing an integrated
4 role this board in other states is helping
5 to call attention to how that could better
6 be performed. And that's one of the
7 reasons I think you and the Governor
8 have -- were pushing that it needs to be
9 set up that way.
10 You know, I think it is something --
11 how does this best happen to have those
12 agencies brought into what Nick and the
13 team are going to be helping coordinate
14 and we are helping coordinate, but that's
15 a great question. The Governor is pushing
16 very aggressively to help every agency fix
17 its own internal operations. It's almost
18 kind of staggering to watch how many
19 agencies are being asked to improve all at
20 once. So the cabinet is a great place for
21 that to be happening.
22 SECRETARY BOURGEOIS:
23 And not to jump ahead the plan but if
24 the plan, for example, were to have a
25 suggestion for an executive order that

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<p>1 created some of those things or mandated 2 some of those things, right, I never 3 volunteer anything on the Governor's 4 behalf, but I certainly think that's well 5 within the scope of this board to make 6 that recommendation. 7 MR. JONES: 8 You don't have to wait for 9 legislation then. 10 SECRETARY BOURGEOIS: 11 Right. Exactly. 12 MR. SPEYRER: 13 Great point. Great feedback. If you 14 think things are missing or we need to be 15 a little bit stronger in that draft RFP 16 this is kind of the conversation, 17 obviously, timely. We are going to ask 18 you to move quick. We are going to try to 19 respect your time. But sort of just in 20 the aggressiveness of Secretary Bourgeois 21 and the Governor, when we wrap this 22 meeting up today you're going to an e-mail 23 from me. You'll get an electronic version 24 of that draft scope of work. Ideally, 25 comments back on October 4th allowing us</p> <p style="text-align: right;">Page 106</p>	<p>1 on, Adam, what's the best practice of the 2 other states to go on, but a lot of the 3 issues here in Louisiana connect not just 4 on the economic development side, but 5 direct that the building business will 6 automatically address those quality of 7 life issues. I'm just not certain whether 8 the plan, whether we included with Meryl's 9 question initially, whether the plan will 10 take on any part of quality of life issue 11 such as infrastructure, such as crime, 12 particularly crime, such as flux safety 13 and things of that sort so I'm just -- I'm 14 just not clear. 15 MS. FARR: 16 It kind of is and it isn't. And 17 these departments that are listed under 18 activities, Department of Wildlife and 19 Fisheries, kind of, like, both sides of 20 that right, because I think some of the 21 parks are going to make that periphery 22 same as tourism, right. So is that 23 lifestyle? But our parks are places of 24 lifestyle and that's where people go for 25 recreation for fun, for enjoyment, right.</p> <p style="text-align: right;">Page 108</p>
<p>1 to try to get the RFP out just a couple of 2 days later through Adam and his team at 3 C100 to where we're trying to kickstart 4 this strategic planning project in 5 November. If it is easier for you to get 6 on the phone with me or Brooks or David or 7 John or our team, we are happy to get on a 8 call. If you want to send us track 9 changes or an email, whatever's easiest 10 and most convenient for you we will make 11 that work. And then we will keep you in 12 touch with the feedback we're getting in 13 as opposed -- as it relates to any 14 potential changes to this timeline. 15 But our hope is to get the consultant 16 in here and get this worked out as quickly 17 as we can. 18 MR. STREAM: 19 Feedback by October 4th? 20 MR. SPEYRER: 21 Yes, sir, Mr. Chairman. 22 MR. RUSOVICH: 23 Meryl hit on it a bit on the quality 24 of life issues and I'm not clear in terms 25 of whether the plan should or would take</p> <p style="text-align: right;">Page 107</p>	<p>1 Department of Insurance is really a 2 problem for business, because we have a 3 very tough insurance environment. 4 Environmental Quality I would probably put 5 both sides of business people. That's why 6 I mentioned it maybe it could go there. 7 It was very interesting to hear that 8 you started a program in K-12 to encourage 9 people to start early, and it reminds me a 10 little bit of the days of when DARE was a 11 big deal too, when we had police officers 12 in the school at a very young age 13 incentivizing kids to resist from drugs 14 and alcohol abuse. 15 We haven't connected -- there's a big 16 disconnect in my opinion with how reported 17 crime is to economic development in this 18 state. The number one reason I can't 19 recruit people is because when you Google 20 Monroe, it's the most dangerous city in 21 the nation. So that's just the reality of 22 the situation. That's affecting business 23 coming and that's hindering small business 24 from recruiting people. That's definitely 25 hindering the mid level people from coming</p> <p style="text-align: right;">Page 109</p>

1 into the state.
 2 MR. LANDRY:
 3 Let's start with the elephant in the
 4 room. From my perspective, it was very
 5 well-publicized we had to leave Louisiana
 6 and it wasn't my first choice. I tried
 7 for sixteen months to hire executives to
 8 come to Baton Rouge, but they would come
 9 in, to your point, they would read the
 10 headlines, they would look at the crime
 11 rate, they wouldn't even go to New Orleans
 12 and then they would look at the
 13 educational system. So Georgia, Texas,
 14 Tennessee they were reaching out to us,
 15 look at us.
 16 So just in my opinion we need to
 17 start with the elephant in the room just
 18 from businesses like mine.
 19 MR. JOHNSON:
 20 Not to pile on but I'm going to
 21 suggest recruiting them is step one.
 22 Retaining them is step two. Every person
 23 that leaves Louisiana leaves for a
 24 different quality of life.
 25 MR. LANDRY:

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1 You want your family safe and you
 2 want to make it --
 3 SECRETARY BOURGEOIS:
 4 Nick, I don't know if it's
 5 specifically in the scope, currently but I
 6 think I'm hearing pretty loud and clear we
 7 need to include, the way Michael used to
 8 always describe it is use --
 9 MR. HEHT:
 10 I'm getting triggered --
 11 SECRETARY BOURGEOIS:
 12 I know and I've heard it before.
 13 MR. HEHT:
 14 Jay, to your point there's two parts
 15 of this. You've got to be clear so we
 16 don't, you know -- there's business
 17 development which is the recruiting part.
 18 How are we going to target these
 19 industries for which we have intrinsic
 20 advantages where we should be leaders?
 21 That's kind of what the plan needs to
 22 sell. There's are the five areas where
 23 Louisiana can win, right. That's business
 24 development. That there's business
 25 environment which is everything from taxes

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1 to education to public safety even to
 2 amenities I would even liken that to
 3 Brandon's, how do people think about
 4 Louisiana and they both matter. The
 5 business environment is the foundation
 6 that allows the business development to
 7 happen.
 8 SECRETARY BOURGEOIS:
 9 So the way I remember -- I'm
 10 harkening back to my GNOE (spelled
 11 phonetically) days to discuss it as the
 12 product and the process. This is the
 13 product, right. And so, my point is I
 14 think we have to reflect somewhere in the
 15 scope that there has to be an assessment
 16 of, look, it's not rocket science, right.
 17 I'm pretty sure somebody from, right, a
 18 consulting firm could do that with a
 19 little bit of research sitting at a desk
 20 one day or we can all do it ourselves.
 21 But to speak to both the product and the
 22 impediments, right, the product being
 23 Louisiana, the realities and the
 24 narrative. So, yes. I think we are
 25 hearing loud and clear that's gotta be

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1 baked into the scope somehow and not just
 2 a biz app (spelled phonetically) kinda
 3 plan, right --
 4 MR. HEHT:
 5 It might be a biz app that has
 6 quality-of-life issues which are
 7 impediments to the strategies they
 8 actualize, and then when you get a chance
 9 to talk about the governmental approach do
 10 they delegate those out?
 11 (Inaudible. Simultaneous
 12 speakers.)
 13 SECRETARY BOURGEOIS:
 14 Right. Exactly. Or the Governor
 15 could put some influence over delegating
 16 this. And then if you take it down to a
 17 regional level, then, right, what the
 18 challenges are in your region with, you
 19 know, your REDO and what they look at then
 20 the strategies might also have to bake in
 21 the -- what needs to be fixed if you will,
 22 or addressed rather. I like that.
 23 Does that make some sense to you,
 24 Nick, as to how to put that in the scope?
 25 MR. SPEYRER:

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1 Yep.
2 MR. HEHT:
3 (Inaudible) -- but Secretary, selfish
4 reasons, is that if you do this
5 establishes economic development which is
6 about good jobs and good quality of life
7 for everyone as the North Star and
8 everything else falls out of that. From a
9 selfish perspective it's a very powerful
10 way to frame economic development. It's
11 also --
12 MR. SPEYRER:
13 So just in the respective time we
14 will send you this draft, but there's a
15 couple of places we can expand a couple of
16 bullet points to clearly capture this
17 scope. And then what I would say is be on
18 the lookout later on today or sometime
19 tomorrow you'll get a revised version that
20 accomplishes and incorporates the feedback
21 we're getting today.
22 MR. STREAM:
23 Great. Thank you, Nick. Thanks
24 everybody for the discussion on that.
25 SECRETARY BOURGEOIS:

1 If anybody has any conflicts
2 earlier --
3 SECRETARY BOURGEOIS:
4 Exactly, the earlier we know --
5 MR. STREAM:
6 -- they can put those out for
7 attempts to accommodate and that might be
8 a possibility but otherwise we will try to
9 hammer those into the calendar.
10 Any other business? Well, I said
11 something earlier and I thought about it,
12 but I need to make sure I pay respect to
13 Secretary Bourgeois and the LED, said
14 something like, you know, if this new
15 partnership board doesn't have the
16 opportunity to really engage and make a
17 positive impact on the State, that folks
18 that have been asked to serve may sort of
19 disengage.
20 I would also just point out that
21 without this partnership board existing,
22 LED didn't sort of wait around. They
23 restructured. They've done an enormous
24 amount of work to get the scope in place
25 with the RFP for strategic plan which

1 Nick, when you click back one I just
2 want to make sure everybody saw that
3 aggressive timeframe just so you know
4 where we are. Again, there's not an end
5 date. I have it in my head what I would
6 like it to be, but there is certainly a
7 start date. So we want the process to
8 begin in earnest in November.
9 MR. STREAM:
10 Other next steps to discuss?
11 SECRETARY BOURGEOIS:
12 Next steps, primarily in your book
13 there's future meeting dates. Rachel will
14 send calendar invites for everybody, but
15 we wanted to be very clear early on so
16 everyone has plenty of time to let us know
17 if those are problematic for any glaring
18 reason, but those are our scheduled dates.
19 MS. SHIELD:
20 That's going to be the second tab of
21 your book in the second page highlighted
22 on the top Overviews September 2024. If
23 you look at the bottom of the page you'll
24 see proposed meeting schedule there.
25 MR. STREAM:

1 hasn't been done in sixteen years.
2 They've done Come Home, Louisiana.
3 They've been preparing for the Super Bowl.
4 They've developed their Excellence,
5 Innovation, and Optimism theme. They are
6 clearly not sitting still and just waiting
7 for the droplets of wisdom that may come
8 from this partnership board to feed them.
9 So I just say that as well as a
10 challenge to those of us serving that we
11 don't -- that we don't create a scenario
12 where they disengage from us. There's a
13 perception that we are not creating real
14 additional value.
15 So I think with the kind of
16 engagement we had today we see that folks
17 are enthused and plugged in. There's --
18 it's a new animal so obviously we will
19 have to figure out the collaboration with
20 some boards that are already in place that
21 have made a huge impact on the state.
22 With this new organization and with the
23 department itself is exciting.
24 I appreciate everybody for being up
25 to the challenge and for everything that

1 y'all do here in the State.
 2 Anything else, ma'am?
 3 SECRETARY BOURGEOIS:
 4 I would just like to echo that a
 5 little bit more and also say that each of
 6 you are here, you know, I was with the
 7 governor for about 90 days as we worked
 8 through these potential appointments and
 9 you're all here because of a very
 10 important and unique perspective. This
 11 isn't a just let's go look through the
 12 list of folks who want to be on some board
 13 and put them on the board, and I think
 14 that's coming through already.
 15 Brandon, I'm going to pick on you
 16 a little bit, but the fact that you built
 17 a company here and the fact that you did
 18 move is part of why you're here, right,
 19 because you have a --
 20 MR. LANDRY:
 21 I want to bring it back.
 22 SECRETARY BOURGEOIS:
 23 That's right. And you have a
 24 perspective. This isn't just about
 25 putting people around the table to slap us

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1 on the back and say y'all are great.
 2 That's not the point. So, Brandon, you're
 3 here very much because of that exact
 4 perspective.
 5 My point is none of you are here but
 6 for a very well thought out intentionality.
 7 And so, to your point, this is not a
 8 rubber stamping board. This is not a let
 9 LED come in quarterly and tell you how
 10 great we are. That is not the intention.
 11 That it is not the way this will roll out
 12 so thank you all very much, very much for
 13 what you have agreed to do before you even
 14 know what it is.
 15 MR. STREAM:
 16 Any other comments?
 17 (No audible response.)
 18 Well, I would say this is how
 19 Secretary Bourgeois does a meeting, have a
 20 room of smart people with lots of things
 21 to add and still wrap up three minutes
 22 early. So appreciate the time. Thanks
 23 everybody.
 24 Meeting adjourned.
 25 Meeting concluded at 11:00 a.m.

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