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STATE OF LOUISIANA
BOARD OF COMMERCE & INDUSTRY
BEING HELD ON WEDNESDAY, AUGUST 27, 2025
AT THE LASALLE BUILDING
617 North Third Street, FLOOR 1, LABELLE ROOM
Baton Rouge, Louisiana

REPORTED BY: KELLY J. DOMIANO, C.C.R.

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13			13	STEPHANIE LE GRANGE
14			14	MICHAELA ADEGBE
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16			16	JOLEASIA CAMPBELL
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18			18	SPEAKERS FROM THE PUBLIC:
19			19	JUSTIN VITTITOW, DIRECTOR, JOIN FOR CLEAN AIR,
20			20	JEFFERSON, ORLEANS, IRISH CHANNEL, NEIGHBORS FOR
21			21	CLEAN AIR
22			22	ROBERT WILLIAMS, SUMMIT CREDITS
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1	APPEARANCES:		1	APPEARANCES CONTINUED:
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3	CHAIRMAN JERALD JONES		3	SOTO PARISH
4	REPRESENTATIVE VINCENT ST. BLANC, ON BEHALF OF		4	GREGORZ MISKICWICZ, CFO, QEMETICA US SILICA, LLC
5	DARYL A. DESHOTEL		5	
6	STUART A. MOSS		6	
7	BRETT ROBINSON, DESIGNEE FOR KYLE D. RUCKERT,		7	
8	DESIGNEE FOR GOVERNOR		8	
9	DEPUTY SECRETARY ANNE VILLA, DESIGNEE FOR		9	
10	SECRETARY SUSAN BONNETT BOURGEOIS		10	
11	MICHAEL J. TANNER		11	
12	LETICIA A. "LETTI" LOWE-ARDOIN (ABSENT)		12	
13	MAYOR DAVID H. TOUPS		13	
14	NAHEEM "GEORGE" NASSAR, JR.		14	
15	JOHN D. AUSTIN (ABSENT)		15	
16	BARRY M. MELE		16	
17	CHARLES "ROBBY" MILLER, JR.		17	
18	DAVID B. DOSS (ABSENT)		18	
19	SENATOR FRANKLIN FOIL		19	
20	RONALD W. REMEDIES		20	REPORTED BY: KELLY J. DOMIANO, CCR
21	KYLE P. POLOZOLA (ABSENT)		21	
22	DAVID M. AMOSS (ABSENT)		22	
23	SCOTT A. NIEMEYER (ABSENT)		23	
24	SENATOR BETH MIZELL		24	
25	ERWIN G. THOMPSON, III		25	
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1 PROCEEDINGS 2 CHAIRMAN JONES: 3 Good morning. It's good to see everyone 4 on a pleasant August day in South Louisiana. 5 Call the meeting to order of the Board of 6 Commerce and Industry for August 2025 meeting. 7 Ms. Simmons, would you call the roll to 8 ensure we have a quorum? 9 MS. SIMMONS: 10 Good morning, everyone. 11 Stuart Moss? 12 MR. MOSS: 13 Present. 14 MS. SIMMONS: 15 David Touns? 16 MR. TOUPS: 17 Present. 18 MS. SIMMONS: 19 David Amoss? 20 (No response.) 21 John Austin? 22 (No response.) 23 Barry Mele? 24 MR. MELE: 25 Present. Page 6	1 MR. TANNER: 2 Here. 3 MS. SIMMONS: 4 Secretary Susan -- excuse me, Anne Villa 5 for Secretary Susan Bourgeois? 6 MS. VILLA: 7 Present. 8 MS. SIMMONS: 9 George Nassar? 10 MR. NASSAR: 11 Here. 12 MS. SIMMONS: 13 Erwin Thompson, III? 14 MR. THOMPSON: 15 Here. 16 MS. SIMMONS: 17 Harold Callais? 18 MR. CALLAIS: 19 Here. 20 MS. SIMMONS: 21 Ridge Miguez? 22 MR. MIGUEZ: 23 Here. 24 MS. SIMMONS: 25 Wesley Blake Wheelis? Page 8
1 MS. SIMMONS: 2 Scott Niemeyer? 3 (No response.) 4 Representative Vincent St. Blanc for 5 Representative Daryl Deshotel? 6 REPRESENTATIVE ST. BLANC: 7 Present. 8 MS. SIMMONS: 9 Senator Franklin Foil? 10 (Arrived during meeting.) 11 Kyle Polozola? 12 (No response.) 13 Jerald Jones? 14 CHAIRMAN JONES: 15 Present. 16 MS. SIMMONS: 17 Ronald Remedies? 18 (Arrived during meeting.) 19 Senator Beth Mizell? 20 SENATOR MIZELL: 21 Here. 22 MS. SIMMONS: 23 Representative Julie Emerson? 24 (Arrived during meeting.) 25 Michael Tanner? Page 7	1 MR. WHEELIS: 2 Here. 3 MS. SIMMONS: 4 Lettie Ardoin? 5 (No response.) 6 Charles "Robby" Miller? 7 MR. MILLER: 8 Here. 9 MS. SIMMONS: 10 Designee Brett Robinson for Kyle Ruckert? 11 MR. ROBINSON: 12 Present. 13 MS. SIMMONS: 14 Thank you. We have a quorum. 15 CHAIRMAN JONES: 16 Thank you, Ms. Simmons. Before we 17 proceed, I was frankly surprised to see Parish 18 President Miller here today, but we've all 19 been watching with a lot of different emotions 20 about all that's going on down in Tangipahoa 21 Parish, but Mr. President, if you will just 22 give us a short report. Let us know what 23 we're not hearing on the news, but we're 24 thankful that you're here with us today. 25 MR. MILLER: Page 9

1 Thank you very much. Basically, I told 2 them that I needed to go do something normal 3 today for a little while. Roughly one o'clock 4 Friday, there was a major fire started at 5 Smitty's, one of our long-time homegrown 6 businesses, that supply oil and grease 7 products and actually OEM for some of you 8 guys. The fire just was tremendous and an 9 explosion started. I can tell you the biggest 10 news out of it is not even a single injury. 11 Through incredible planning and training prior 12 to the fire, we -- no one was injured. 13 Last night was the first night that they 14 didn't find no flareups happened, no foam had 15 to be put out last night. It's an 16 environmental issue because their area drains 17 to the Tangipahoa River. And, of course, 18 there was soot all over the plume area of the 19 Parish. 20 It's been an incredible event as far as 21 response from, I believe shouldn't try to 22 list, but all the federal partners and all the 23 State. And I do want to -- the EPA folks on 24 the ground are incredible to work with and the 25 DEQ staff is unreal. Louisiana State Police Page 10	1 here every couple of months is always about 2 finances and about all the rest of that, but 3 the reality is we're dealing with 4 manufacturing facilities by and large and 5 there are real world consequences in 6 manufacturing. 7 And we, even though we're all working on 8 the periphery here on the Board, those of you 9 who are actually working in these companies, 10 working in the facilities, I mean Mr. Miller's 11 point about sometimes it's just, it's critical 12 to have the Lord looking after you because 13 what's going on in these facilities is 14 inherently dangerous, as most major 15 manufacturing is today. And anything can 16 happen on any given day. So we're thankful 17 for what's going on in Tangipahoa Parish. 18 And we're thankful, I think to your 19 point, the state and federal response has been 20 remarkable. And to those who are concerned 21 about the environment, as we all are, we'll 22 get this cleaned up as well. So we will 23 continue to keep you and your constituents in 24 Tangipahoa Parish in our prayers, especially 25 those who are now without a job. And that's a Page 12
1 HazMat, I'm sure some of y'all have had to 2 deal with them, those guys are probably the 3 best in the world. This whole group has been 4 incredible to work with. 5 We're about to begin actual pulling of 6 the product off of the river. They've been 7 accumulating it through boom movements to 8 accumulate enough of it to pick it up and they 9 have a complete berm built around the facility 10 now. So any future water, rain, or anything 11 that falls or any product that's moving will 12 be captured on the ground, on the scene and 13 not get away. 14 So it's been, I think it's -- we're only 15 on day five or maybe day six, but as any of 16 y'all have been through this, it's been quite 17 a long four or five, six days, but very 18 productive after the event. And, again, it's 19 a Divine Intervention no one was injured. 20 It's just phenomenal in that. So we thank our 21 Lord for taking care of everybody, and please 22 continue to pray for the folks there. 23 Appreciate you. Thank you. 24 CHAIRMAN JONES: 25 Thank you, Robby. I know that what we do Page 11	1 whole new stress that, last Thursday, they 2 didn't think they would have, so be thinking 3 of these folks. 4 MR. MILLER: 5 And one more thing, thank you very much. 6 On that note, the 400 people, of course, it's 7 and more because it's some support companies 8 and so forth that may be affected by this, but 9 Louisiana Workforce Commission, if that's the 10 right name still, worked with our Geaux Jobs, 11 which is our local workforce. On Monday 12 morning, there was a Louisiana Workforce 13 Commission bus, mobile bus there with all of 14 the possible opportunities with relief for 15 those workers. So Monday morning, they were 16 able to go start that process. And that's, 17 even just that, that's just an incredible 18 response of all the wraparound services that 19 Louisiana is providing for those folks. 20 CHAIRMAN JONES: 21 Great. Thank you. Thank you very much. 22 All right. With that, I believe everyone 23 has had an opportunity to review the minutes 24 from the June 25, 2025 meeting. I'll 25 entertain a motion to approve those minutes. Page 13

1 We have a motion from Mr. Moss. We have 2 a second from Mayor Toups. Any questions or 3 comments from the Board concerning those 4 minutes? 5 Hearing none, any comments from the 6 public? 7 Hearing none, all in favor, say aye. 8 ALL: 9 Aye. 10 CHAIRMAN JONES: 11 Any opposition? 12 There is none, the motion carries. 13 Now, let's move to the Quality Jobs 14 Program, Ms. Adegbe, will you walk us through 15 that, please, ma'am? 16 MS. ADEGBE: 17 Good morning. 18 CHAIRMAN JONES: 19 Good morning. 20 MS. ADEGBE: 21 There are five new applications: 22 20240100, Agile Cold New Orleans, LLC, St. 23 Tammany Parish; 20230322, Arq Solutions (Red 24 River), LLC, Red River Parish; 20230174, 25 Cameron International Corporation, Caddo Page 14	1 Hearing none, all in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none, the motion carries. 7 MS. ADEGBE: 8 Two Renewal Applications: 20200252, 9 Louisiana Sugar Refining, LLC, St. James 10 Parish; 20200274, Stewart Enterprises, 11 Jefferson Parish. 12 CHAIRMAN JONES: 13 Do we have a motion to approve these? 14 From Mr. Nassar, motion. Second? We have a 15 second from all of our legislators. 16 All right. Do we have any questions or 17 comments from the public -- excuse me, from 18 the Board? 19 Hearing none, any comments from the 20 public? 21 Hearing none, all in favor, say aye. 22 ALL: 23 Aye. 24 CHAIRMAN JONES: 25 Any opposition? Page 16
1 Parish; 20230022, Module X Solutions, LLC, 2 Caddo Parish; 20250182, Woodside Energy USA 3 Services, Inc., Calcasieu Parish. 4 CHAIRMAN JONES: 5 Very good. Do we have a motion to 6 approve? Motion from Mr. Moss. Second from 7 Mr. Nassar. 8 Mr. St. Blanc? Okay. 9 Okay. One thing I want, if you were 10 paying attention to the agenda, I just want 11 you to notice the last, all these investments 12 are critical, but you just don't see 13 \$15 billion very often. And so to the folks 14 from Woodside, we thank you for your 15 confidence in Louisiana. We thank you for 16 this kind of investment in Louisiana. It's, 17 as I say, every company that comes in here and 18 invests is huge and has an impact on the 19 parishes where they exist, but we just don't 20 get to see \$15 billion, really \$16 billion 21 very often. So thank you very much. 22 All right. With that, do we have any 23 other comments or questions? 24 If not, do we have any comments from the 25 public? Page 15	1 There is none, and the motion carries. 2 And I know I just messed up the record. 3 Senator Mizell and Representative St. Blanc 4 both seconded. 5 Okay. Now, Special Requests. 6 MS. ADEGBE: 7 One Full Transfer of Ownership to New 8 Company: 20140785, current company name, 9 General Dynamics Information Technology, Inc.; 10 new company, General Dynamics Information 11 Technology, Inc., Bossier Parish. 12 CHAIRMAN JONES: 13 Okay. Do we have a motion to approve 14 this transfer? Motion from Mayor Toups. A 15 second? Second from Mr. Miguez. 16 Any questions or comments from the Board? 17 Hearing none, any comments from the 18 public? 19 There being none, all in favor, say aye. 20 ALL: 21 Aye. 22 CHAIRMAN JONES: 23 Any opposition? 24 There is none, the motion carries. 25 MS. ADEGBE: Page 17

1 This concludes Quality Jobs. 2 CHAIRMAN JONES: 3 Thank you, Ms. Adegbe. All right. Let's 4 move to the Restoration Tax Abatement Program. 5 Mr. Rosenberg, will you walk us through, 6 please? 7 MR. ROSENBERG: 8 Yes, sir. Good morning. 9 CHAIRMAN JONES: 10 Good morning. 11 MR. ROSENBERG: 12 There are six New Applications: 13 20200242, 219 N Peters, LLC in Orleans Parish; 14 20230284, Atelier Camelback, LLC, Orleans 15 Parish; 20180489-A, Liberty Street Cottages, 16 LLC, Orleans Parish; 20180489, Liberty Street 17 Cottages, LLC, Orleans Parish; 20240285, MCM 18 Development, LLC, Orleans Parish; and 20240532 19 Meade, LLC in East Baton Rouge Parish. 20 CHAIRMAN JONES: 21 Do we have a motion to approve? 22 MR. CALLAIS: 23 Approve. 24 CHAIRMAN JONES: 25 Motion, Mr. Callais, I'm sorry. I was Page 18	1 questions or comments from the Board? 2 Hearing none, any comments from the 3 public? 4 Hearing none, all in favor, say aye. 5 ALL: 6 Aye. 7 CHAIRMAN JONES: 8 Any opposition? 9 There is none, the motion carries. 10 MR. ROSENBERG: 11 This concludes the RTA agenda. 12 CHAIRMAN JONES: 13 Thank you, Mr. Rosenberg. 14 MS. METOYER: 15 Good morning. 16 CHAIRMAN JONES: 17 Good morning, Ms. Metoyer. 18 MS. METOYER: 19 There are six New Applications for the 20 Enterprise Zone Program: 20210096, ASH 21 Industries, Inc., Lafayette Parish; 20210466, 22 BWC Terminal Holdings, LLC, Jefferson Parish; 23 20200374, La Hermana Mayor, LLC, East Baton 24 Rouge Parish; 20220335, Red Stick Armature 25 Works, Inc., West Feliciana; 20220526, Sports Page 20
1 going completely blank on your last name. I 2 apologize. Maturity is not all it's cracked 3 up to be, y'all. We have a motion. Do we 4 have a second? From Mr. Nassar. 5 Any questions or comments? Mr. Mele, did 6 you have a question? 7 MR. MELE: 8 No. 9 CHAIRMAN JONES: 10 All right. Any comments from the public? 11 Hearing none, all in favor, say aye. 12 ALL: 13 Aye. 14 CHAIRMAN JONES: 15 Any opposition? 16 There is none, the motion carries. Thank 17 you. 18 MR. ROSENBERG: 19 And there is one Renewal Application: 20 20170233 for Brentwood Acquisition, 21 Shreveport, Inc. in Caddo Parish. 22 CHAIRMAN JONES: 23 We have a motion to approve? A motion 24 from Mr. St. Blanc. Second? Second? Do we 25 have a second? Second from Mr. Callais. Any Page 19	1 South, LLC, Caddo Parish; and 20150259, Shell 2 Chemical, LP, St. Charles Parish. 3 CHAIRMAN JONES: 4 Do we have a motion to approve these 5 Enterprise Zone? We have a motion from 6 Mr. St. Blanc. Second from Mr. Nassar. 7 Any questions or comments from the Board? 8 Hearing none, any comments from the 9 public? 10 Yes, sir, please, come forward. 11 Thank you. Would you please state your 12 name for the record? 13 MR. VITTITOW: 14 Good morning. 15 CHAIRMAN JONES: 16 Good morning. 17 MR. VITTITOW: 18 My name is Justin Vittitow. I'm a 19 resident of Orleans Parish and I'm 20 representing my neighborhood air quality 21 group, which is called JOIN for Clean Air, 22 which stands for Jefferson, Orleans, Irish 23 Channel Neighbors for clean air. So I'm here 24 to speak in opposition to BWC's applications 25 for the EZ tax break. Page 21

1 According to the LDEQ report, BWC 2 Terminal Holdings, LLC has four different 3 applications pending for Enterprise Zone tax 4 credits submitted between March 2019 and 5 February 2024, with estimated project start 6 dates ranging from September 2022 to February 7 2024. We don't know which applications are 8 being voted on today. 9 Application numbers, I have all the 10 numbers written out here, there are similar 11 descriptions for all of the projects. And we 12 are concerned that BWC is double counting 13 employees. We believe that most of their 14 employees, especially in higher paying jobs, 15 work across multiple BWC facilities. 16 The application for the BWC Harvey 17 facility claims that there are 69 existing 18 full-time employees at that facility alone, 19 and 217 existing full-time employees in total 20 among the four facilities. These numbers seem 21 inflated. 22 We have no guarantee that the five new 23 employees will live in Louisiana, especially 24 given the company's headquarters are in 25 Houston. BWC Terminals is currently Page 22	1 I request that the Board at least, the 2 very least, postpone this decision so that the 3 LED can do due diligence and properly 4 scrutinize all the plans made by BWC in these 5 applications. Thank you. 6 CHAIRMAN JONES: 7 And help me with the pronunciation of 8 your last name again. I want to be sure. 9 MR. VITTITOW: 10 "Vittitow". 11 CHAIRMAN JONES: 12 Vittitow, V-I-T-T-I-T-O-W, is that 13 correct? 14 MR. VITTITOW: 15 Correct. 16 CHAIRMAN JONES: 17 Thank you, Mr. Vittitow. I'm trying to 18 understand the point of your objections. What 19 I'm hearing is, is that your group does not 20 consider them a good neighbor and, therefore, 21 they should not be approved for the Enterprise 22 Zone benefits that they're seeking on this 23 agenda item. 24 MR. VITTITOW: 25 I did say that. That's not my main Page 24
1 advertising six jobs on the website, but only 2 one is based in Louisiana. 3 BWC has previously been misleading with 4 LED. They have been deceptive and we deem the 5 agencies to lead that they are a manufacturing 6 facility, when they're in fact a storage 7 facility. They use industrial codes that are 8 misleading, while any other state agency to 9 the LDEQ on all their air permit applications 10 it states on the first page, this facility 11 does not manufacture a product. 12 As a resident, I can tell you that BWC 13 are horrible neighbors. They do not control 14 the emissions of the facility and the loading 15 and unloading of barges. Our community has 16 been inundated with noxious fumes for going on 17 five years now. They're not manufacturing 18 products. 19 To give these applications today, I think 20 also would be premature, considering there are 21 expansions that they are applying for. The 22 permits are currently pending and not likely 23 to be granted by the LDEQ, considering the 24 massive outcry from the public about these 25 uncontrolled emissions. Page 23	1 point. My main point is that, previously, 2 with the Industrial Tax Exemptions, the ITEP, 3 the company has been misleading and, 4 essentially, not playing by the rules, 5 essentially cheating Louisiana taxpayers. And 6 now, they're back for another handout. 7 Looking at these details, it's very 8 convoluted. 9 I would like to actually look at these -- 10 have the LED to properly scrutinize these 11 applications to make sure that the 12 stipulations of the EZ are adhered to, 13 particularly with multiple employees being 14 counted among different facilities for the 15 various applications. 16 CHAIRMAN JONES: 17 Thank you. Thank you for that 18 clarification. 19 Ms. Metoyer, do you have any response? 20 MS. METOYER: 21 Okay. No benefits are issued until the 22 employee certification reports are actually 23 processed, and I'm the only one that processes 24 that. And the way the form is laid out, I 25 realize this is kind of down in the weeds, but Page 25

1 we look at the state, the entire state, and 2 then we look at that site, and every person is 3 checked. And they validate whatever that 4 criteria is for that an employee for whatever 5 they're claiming for. I'm the only person who 6 does that. So I don't think they're double 7 dipping on jobs. 8 And they don't get anything until they 9 prove this. They don't get any type of 10 benefit. You don't have to be a manufacturer 11 to use EZ. 12 CHAIRMAN JONES: 13 Right. 14 MS. METOYER: 15 Maybe ITEP. But, no, you don't have to 16 be a manufacturer. Their NAICS Code was 17 approved and I checked them and processed the 18 paperwork. 19 CHAIRMAN JONES: 20 So, obviously, the point is, is that 21 there is no EZ. Although, we would grant an 22 EZ benefit, we're basically saying they 23 qualify for it, but they do not get the 24 benefit until they actually prove that the 25 employees are on board and working. Page 26	1 can't have two at the same time. 2 CHAIRMAN JONES: 3 Right. 4 MS. METOYER: 5 Again, I vet these applications and that 6 project period. 7 CHAIRMAN JONES: 8 So -- 9 MR. VITTITOW: 10 And -- sorry. 11 CHAIRMAN JONES: 12 Go ahead. 13 MR. VITTITOW: 14 And to be clear, are you comparing the 15 different applications to make sure that each 16 site does not count the same employee as a -- 17 MS. METOYER: 18 Yes. 19 MR. VITTITOW: 20 Okay. Wonderful. 21 MS. METOYER: 22 Uh-huh. The form, the employee 23 certification reports are very long and 24 cumbersome. Yes, they're counted and looked 25 at in every certificate no matter how many Page 28
1 MS. METOYER: 2 At that site; not somewhere else in the 3 State. They have to be at that particular 4 site. This site is in Jefferson Parish. The 5 employees in these other areas, Shreveport or 6 wherever, they're counted there, but they are 7 not counted at this site. And like I said, 8 I'm the only one who processes the paperwork. 9 CHAIRMAN JONES: 10 And so to answer one of your first 11 questions in your comment, I want to be sure 12 I'm clear there, apparently, and I apologize, 13 I'm ignorant about this, but there are other 14 BWC locations within Louisiana? 15 MS. METOYER: 16 There should be. 17 CHAIRMAN JONES: 18 There should be. 19 MS. METOYER: 20 Yeah. 21 CHAIRMAN JONES: 22 Okay. And -- 23 MS. METOYER: 24 And you can only have one EZ -- excuse 25 me, one EZ contract at a site at a time. You Page 27	1 people are on there. 2 CHAIRMAN JONES: 3 Okay. Those are my questions. And I 4 just want to, Mr. Vittitow, I want to 5 understand your concerns and it's what I also 6 understand is, apparently, they have pending 7 DEQ permits. Is that for this facility in 8 Jefferson Parish, is that correct? 9 MR. VITTITOW: 10 Yeah, for both those facilities in 11 Jefferson Parish. 12 CHAIRMAN JONES: 13 Okay. Okay. And, obviously -- 14 MR. VITTITOW: 15 I'm sorry, in Harvey. I think they might 16 have one in Westwego as well, but yeah, the 17 two facilities in Harvey. 18 CHAIRMAN JONES: 19 So, obviously, if the DEQ permits are not 20 granted, they would not be able to be 21 operational. 22 MR. VITTITOW: 23 Correct. 24 CHAIRMAN JONES: 25 So EZ benefits would never kick in at Page 29

1 that point either. So I don't know if that 2 satisfies your grief, but I hope that provides 3 a little more clarity into how the system 4 works. 5 MR. VITTITOW: 6 It does. And I appreciate that 7 clarification. As I mentioned, this previous 8 dealings with BWC and getting their ITEP, 9 their beaucoup ITEP exemptions, essentially, 10 telling the LDEQ that they're a minor storage, 11 that they're only a storage facility, and then 12 telling the LED that they're a manufacturing 13 facility, that's really what was raising all 14 of our red flags about these applications was 15 the previous misleading applications using 16 different industrial code classifications for 17 which agency they're talking to. 18 CHAIRMAN JONES: 19 Okay. I want to -- do we have anybody 20 here from BWC? I don't want to hear one side. 21 If you'll come to the table? 22 Thank you, Mr. Vittitow, you can return 23 to your seat. If we have any questions, we'll 24 call you back up. 25 MR. VITTITOW: Page 30	1 If you have any response to any of the 2 allegations that have been made, I'll give you 3 an opportunity to respond. 4 MR. WILLIAMS: 5 Absolutely. So first of all, as far as 6 the employee records go, we can only qualify 7 employees at a specific site. There's no way, 8 when we look through employee data, to have an 9 employee switch from one to the other. Those 10 employee head counts are backed by the State 11 Unemployment Tax Reports, which are filed with 12 the State. We actually have to reconcile to 13 those numbers. 14 So an employee is coded to one site or 15 another, but it cannot switch back and forth. 16 So for purposes of job head counts, we have to 17 make sure that we actually have a growth at 18 the site that's applying for benefits. So I'm 19 not sure where he's getting his information 20 from, but that's how the calculation is run. 21 As far as what the facility does, is they 22 do have a storage terminal. However, in some 23 of their tanks, they do blend different 24 chemicals and they produce a different outcome 25 from what they intake. And so from that Page 32
1 Thank you. 2 CHAIRMAN JONES: 3 I'm sorry. Stay where you are. Mr. St. 4 Blanc? Pull your mic down, please. 5 REPRESENTATIVE ST. BLANC: 6 What's the name of your group? 7 MR. VITTITOW: 8 It's called Join for Clean Air. It 9 stands for Jefferson, Orleans, Irish Channel 10 Neighbors for Clean Air. 11 REPRESENTATIVE ST. BLANC: 12 Irish Channel? 13 MR. VITTITOW: 14 Yes. 15 CHAIRMAN JONES: 16 Thank you, sir. Appreciate you being 17 here today. 18 Good morning. Name and your position, 19 please. 20 MR. WILLIAMS: 21 Robert Williams with Summit Credits. We 22 represent BWC Terminals. And so, hopefully, I 23 can answer any questions that you may have on 24 this. 25 CHAIRMAN JONES: Page 31	1 perspective, they are manufacturing or 2 blending a new product through their tanks and 3 their capabilities. So it may be confusing, 4 as some of their tanks may be just a hundred 5 percent storage, but other tanks are actually 6 used for those blending purposes. 7 CHAIRMAN JONES: 8 So, basically, at the facility, there is 9 manufacturing and storage. 10 MR. WILLIAMS: 11 Correct. 12 CHAIRMAN JONES: 13 Which is not uncommon at many 14 manufacturing facilities. 15 MR. WILLIAMS: 16 Correct. 17 CHAIRMAN JONES: 18 All right. 19 MS. METOYER: 20 And the NAICS Code he's speaking of, 21 that's determined by Mike Jones with LWC, and 22 it's not just something that that company 23 picked out for themselves. 24 CHAIRMAN JONES: 25 Right. That is done -- Page 33

1 MS. METOYER: 2 That's the North American Industrial 3 Classification Code, I think. 4 CHAIRMAN JONES: 5 Right. Right. 6 MS. METOYER: 7 They don't choose their own code. 8 CHAIRMAN JONES: 9 Right. 10 MS. METOYER: 11 That's done by LWC. 12 CHAIRMAN JONES: 13 Thank you. Any other questions or 14 comments from the Board? 15 Thank you, Mr. Williams. Thank you, 16 Ms. Metoyer. 17 Any further comments from the public? 18 Hearing none, we have a motion and a 19 second to approve all of these EZ 20 applications. Did we want to pull out BWC and 21 treat it separately or do we want to go in 22 globo? Anybody have the desire to pull out 23 BWC and handle it differently? 24 Yes? 25 MR. THOMPSON: Page 34	1 second to move in globo. I just wanted to 2 make sure we had the opportunity to pull it 3 out if anybody wanted to deal with it 4 separately. 5 All right. No further discussion. 6 All in favor, say aye. 7 ALL: 8 Aye. 9 CHAIRMAN JONES: 10 Any opposition? 11 There is none, the motion carries. 12 Thank you. 13 MS. METOYER: 14 We have nine Contract Terminations. In 15 accordance with Section 717.D of the 16 Enterprise Zone Program rules, a business may 17 submit a request to terminate their Enterprise 18 Zone contract if, one, the contracts have been 19 in effect for at least 30 months; two, the 20 business has met all of the requirements of 21 the program, which includes timely filing of 22 all program forms, documents, and appropriate 23 fees. 24 The following contracts were previously 25 approved by the Board of Commerce and Industry Page 36
1 I'm going to recuse myself. 2 CHAIRMAN JONES: 3 Mr. Thompson recuse. Okay. Mr. Mele? 4 MR. MELE: 5 Just for clarity, if we pass BWC this 6 morning for EZ, they still don't get anything 7 until they pass -- 8 MS. METOYER: 9 Yes, sir. 10 MR. MELE: 11 -- the -- 12 MS. METOYER: 13 This just says they have a contract. 14 MR. MELE: 15 Right. 16 CHAIRMAN JONES: 17 They have a contract, but they're going 18 to have to get their DEQ permits, they're 19 going to have to start operations and have 20 employees before they get the benefit. 21 Yes, Mr. Callais? 22 MR. CALLAIS: 23 I say we just move in globo. 24 CHAIRMAN JONES: 25 Okay. Very good. We have a motion and Page 35	1 and the contract holders listed below have 2 submitted a request to terminate their 3 Enterprise Zone contract. The Contractee 4 understands Board decision is final and 5 contracts cannot be reinstated or reactivated: 6 20190201, Allen Health Care Partners, LLC, 7 Allen Parish; 20180269 Baker Hughes Oilfield 8 Operations, Lafayette Parish; 20151318 Cajun 9 Industries, LLC, East Baton Rouge Parish; 10 20160627, Cajun Industries, LLC, West Baton 11 Rouge Parish; 20200046, Louisiana Sugar Cane 12 Cooperative, Inc., St. Martin; 20200293, 13 Ochsner LSU Health System, Caddo; 20210274, 14 Phillips 66 Company, Calcasieu; 20190119, 15 Raeford Farms of Louisiana, LLC, Lincoln; and 16 20200010 Weyerhaeuser NR Company, Livingston 17 Parish. 18 CHAIRMAN JONES: 19 All right. Do we have a motion to 20 approve this Contract Termination? Motion 21 from Mayor Toups. 22 MR. MIGUEZ: 23 Mr. Chairman, I need to recuse myself. 24 CHAIRMAN JONES: 25 Okay. We have a recusal from Mr. Miguez. Page 37

1 Any questions or comments from the Board? 2 Hearing none, any comments from the 3 public? 4 All in favor, say aye. 5 ALL: 6 Aye. 7 CHAIRMAN JONES: 8 Any opposition? 9 There is none, the motion carries. 10 MS. METOYER: 11 We have two Change in Owners and 12 Affiliates: 20210185, Clover Hospitality, 13 LLC, Jiten Zaveri is the new owner, 14 Gautamkumar Patel, and Hiren Zaveri in 15 Calcasieu Parish; and 20210190, Opulence 16 Krishna Hospitality, LLC, Jiten Zaveri and 17 Hiren Patel are the new owners in Calcasieu 18 Parish. 19 CHAIRMAN JONES: 20 All right. We have a motion to change 21 these owners. Motion from Mr. Moss. Second 22 from Mr. Nassar. Any questions or comments 23 from the Board? 24 Hearing none, any comments from the 25 public? Page 38	1 supply chain issues, labor shortages, and 2 inflationary pressures, the project end date 3 was extended from time to time via approved 4 Project Extension Requests. The effective 5 project end date was August 15, 2023, more 6 than two and a half years after the project 7 started. 8 Due to the aforementioned construction 9 issues, the Company hereby requests the Board 10 of Commerce and Industry to consider an 11 extension of two years to comply with the job 12 creation requirements for the Enterprise Zone 13 Program in accordance with the provisions 14 below. Someone is supposed to be here from 15 the company. 16 CHAIRMAN JONES: 17 All right. Do we have somebody here from 18 La Hermana? Anyone here? Okay. Please come 19 forward. 20 MS. BOENEKE: 21 Good morning. 22 CHAIRMAN JONES: 23 Good morning. Please state your name, 24 your position with the company, please. 25 MS. BOENEKE: Page 40
1 Hearing none, all in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none, the motion carries. 7 MS. METOYER: 8 There is one more Special Request. 9 CHAIRMAN JONES: 10 Go right ahead. 11 MS. METOYER: 12 La Hermana Mayor, LLC, Enterprise Zone 13 ID: 20200374, East Baton Rouge Parish. La 14 Hermana Mayor, LLC, the company has 15 substantially completed the renovation of the 16 Rivermark Centre, formerly known as the Chase 17 South Tower located at 451 Florida Boulevard, 18 Baton Rouge, Louisiana. An advance 19 notification for the project was filed with 20 the LED on January 28th, 2021, which advance 21 notification provided for a project start date 22 of February 15th, 2021, and the project end 23 date of January 31, 2022. 24 Due to various construction issues, 25 including those related to COVID-19 Pandemic, Page 39	1 My name is Lori Boeneke, and I am the CFO 2 of Wampold Companies, which is the owning 3 entity and developer of the project. 4 CHAIRMAN JONES: 5 Great. So we understand that there has 6 been some delays that have been built into the 7 project. Give us a little bit more clarity on 8 what that has been, what the reason for that 9 is. 10 MS. BOENEKE: 11 So we were in the process of developing 12 this project and starting a construction 13 contract in the middle of the COVID Pandemic, 14 and that was the first delay. We were 15 actually delayed on the actual start of the 16 project. And then as we got started, 17 obviously, we all know, we had supply chain 18 issues. We couldn't get the materials that we 19 needed in the right amount of time that we 20 thought we would have, and labor shortages, 21 and just a combination of those things made 22 the project take longer than what we 23 originally anticipated it to take; and then, 24 therefore, longer to staff up the project as 25 well. Page 41

1 CHAIRMAN JONES: 2 Right. So since, you're asking for an 3 additional two years? 4 MS. BOENEKE: 5 Correct. 6 CHAIRMAN JONES: 7 Under the program? 8 MS. BOENEKE: 9 Correct. 10 CHAIRMAN JONES: 11 Okay. Thank you. First of all, let's 12 make sure we do this from a parliamentary 13 procedure perspective. We have a motion to 14 approve, and then we can discuss all we want 15 to. Motion from Mr. Nassar. 16 MR. MELE: 17 Mr. Chairman? 18 CHAIRMAN JONES: 19 I will get to you. Let me get a second, 20 and then we can ask all our questions. We 21 have a second from Mr. Moss. 22 Okay. Mr. Mele, what is your question? 23 MR. MELE: 24 What is the status of the project? 25 MS. BOENEKE: Page 42	1 Okay. EZ rules allow 24 months to meet 2 the minimum average of five. 3 CHAIRMAN JONES: 4 Right. 5 MS. METOYER: 6 So they would have that 24 and 24 more, 7 which I would over -- that's in the forms to 8 where I would allow an extra 24 months to meet 9 the jobs, the minimum average of five and we 10 wouldn't look at it altogether and then count 11 the jobs. We would look at it as 12 and 12 12 and 12 and 12. 13 MS. BOENEKE: 14 Okay. 15 MS. METOYER: 16 Yes. 17 CHAIRMAN JONES: 18 So with the additional two years, you're 19 saying from February 15, 2021 to February 15, 20 '25? 21 MS. METOYER: 22 Actually, February -- yes. Yes. 23 CHAIRMAN JONES: 24 But we're already past that. 25 MS. METOYER: Page 44
1 The project is complete. We have some 2 ancillary projects that we're trying to 3 complete, such as a little, a food vendor as 4 well as a gym for the project, but 5 substantially complete. Everything that was 6 part of the original construction project is 7 complete and it's operational. And I would 8 like to also mention that the apartments are a 9 hundred percent occupied as of right now, 10 which is amazing. 11 MR. MELE: 12 Okay. 13 MS. BOENEKE: 14 Thank you. 15 MR. WHEELIS: 16 What is the exact extension date? Like, 17 two years from what date? 18 CHAIRMAN JONES: 19 Great question. 20 MS. METOYER: 21 Okay. Is your current start date still 22 February 15, 2021? 23 MS. BOENEKE: 24 Start date is the same, yes. 25 MS. METOYER: Page 43	1 But these are all back end contracts. 2 MR. WHEELIS: 3 Were the jobs met then? 4 MS. BOENEKE: 5 They are. 6 MS. METOYER: 7 The jobs? 8 MS. BOENEKE: 9 Yes. 10 MR. WHEELIS: 11 Okay. 12 CHAIRMAN JONES: 13 Okay. Good. Good. 14 Mr. Callais? 15 MR. CALLAIS: 16 And so the effective project due date was 17 August 15th. So am I understanding -- like, 18 when was it put into service? Is that 19 August 15th is when the project was completed 20 when the construction was completed? 21 MS. BOENEKE: 22 We actually began -- we placed in service 23 in September of '23. 24 MR. CALLAIS: 25 Oh. Okay. Page 45

1 MS. BOENEKE: 2 That period was including the 3 construction phase of the project, and then it 4 had to be placed in service and become 5 operational at that point. 6 MR. CALLAIS: 7 Okay. I'm just wondering about, like, 8 when the stop period is for construction ends 9 when it's placed -- I don't understand the 10 timelines on all that and how that works. 11 This -- 12 MS. METOYER: 13 A project period can't exceed 30 months 14 for Enterprise Zone. 15 MR. CALLAIS: 16 Okay. 17 MS. METOYER: 18 It's not supposed to exceed 30 months. 19 She's not asking -- 20 MS. BOENEKE: 21 We're talking about -- 22 MS. METOYER: 23 -- to extend the project period. She's 24 asking for 24 months to have her job -- 25 MS. BOENEKE: Page 46	1 just the other day, it's 2025, at some point, 2 I'm going to be real ready to stop talking 3 about COVID, and I'm going to be real ready to 4 stop relying on COVID as a reason. I think, I 5 understand this is because construction was 6 going on at the height of what we were dealing 7 with at that time, and we are ready to be 8 passed that. 9 MR. CALLAIS: 10 Does this create any precedence or 11 anything like that? Has the Board acted in 12 matters like this in the past? 13 CHAIRMAN JONES: 14 I think -- oh, I'm sorry. Ms. Metoyer? 15 MS. METOYER: 16 Once for U.S. Foods in the last couple of 17 years. They got the extension and they met 18 their jobs. They met their jobs. 19 CHAIRMAN JONES: 20 And, Mr. Callais, your question is a good 21 one, because one of the things we're always 22 concerned about here is exercising, any time 23 you exercise discretion, you've got to be sure 24 that you're exercising on a set of facts 25 because you don't want to be deemed to be Page 48
1 To meet the -- 2 MS. METOYER: 3 To meet the jobs to meet the minimum, the 4 minimum. 5 MR. CALLAIS: 6 Okay. Thank you. 7 CHAIRMAN JONES: 8 And just so we're clear, under the rules, 9 we do have the -- and I -- Mr. Wampold has set 10 it out here conveniently in the second page in 11 the letter of your agenda, but for good cause 12 shown, the Board may grant an extension of not 13 more than two years to comply with job 14 creation requirements. 15 And so I think the issue that's come 16 before us today, and I think what we're 17 hearing is that based on the COVID issues that 18 so many people dealt with during 2021 and '22 19 and even into '23, that with the supply chain 20 issues, they're asking that that be 21 established as good cause for the Board to 22 expand or extend this for an additional two 23 years. Is that kind of put a bow on it for 24 everybody? 25 I'm going to say, I said this to someone Page 47	1 arbitrary and capricious on other situations. 2 So it's an excellent point and excellent 3 question. 4 Mr. Wheelis? 5 MR. WHEELIS: 6 If we've extended to a point that's 7 already passed, how many jobs do we have now? 8 MS. BOENEKE: 9 Eleven. 10 MR. WHEELIS: 11 And those are permanent ongoing -- 12 MS. BOENEKE: 13 Yes. 14 MR. WHEELIS: 15 -- expected jobs? 16 MS. BOENEKE: 17 Yes. 18 CHAIRMAN JONES: 19 So it's -- in essence, what the extension 20 does, it captures all of that. 21 MS. BOENEKE: 22 All of it, yes. That's right. 23 CHAIRMAN JONES: 24 Okay. Any other questions or comments 25 from the Board? Page 49

1 MR. CALLAIS: 2 What's the full number of jobs here? And 3 how many total? You have 11 now, but how many 4 do you have to get? 5 MS. BOENEKE: 6 So five was the requirement, but it was 7 within the first two-year period. And that's 8 what we needed an extension on, the period of 9 times. 10 MR. CALLAIS: 11 Oh, that's right. 12 MS. BOENEKE: 13 Yeah. 14 MR. CALLAIS: 15 So it's an extension of compliance 16 period. 17 MS. BOENEKE: 18 Correct. 19 MR. CALLAIS: 20 Oh, I'm sorry. 21 MS. BOENEKE: 22 Correct. 23 MR. CALLAIS: 24 Okay. 25 CHAIRMAN JONES: Page 50	1 recognize all five that were required, and so 2 I don't know. Other than that, the timing, 3 I'm not sure. 4 MS. METOYER: 5 The application is on this agenda. It's 6 been approved. 7 MR. MELE: 8 Okay. 9 MS. BOENEKE: 10 Yeah. 11 MR. MELE: 12 Thank you. 13 CHAIRMAN JONES: 14 All right. 15 MR. CALLAIS: 16 I think we're good to vote. 17 CHAIRMAN JONES: 18 Okay. Any other comments from the 19 public? 20 Thank you for coming, ma'am. We 21 appreciate it very much. 22 MS. BOENEKE: 23 Thank you. 24 CHAIRMAN JONES: 25 Any other comments from the public? Page 52
1 No, it's a good -- these programs are not 2 intuitive, y'all. Questions are normal and 3 understood, so it's important. 4 Mr. Mele? 5 MR. MELE: 6 So if I'm hearing correctly, all the work 7 has been done. 8 MS. BOENEKE: 9 It's finished. 10 MR. MELE: 11 It's done? 12 MS. BOENEKE: 13 Uh-huh. Jobs have been hired, created at 14 this point. We're trying to fit within the 15 parameters of the time period established in 16 this program. 17 MR. MELE: 18 So for what you're asking for, is it 19 something that y'all are just recognizing that 20 you should have had asked for previously? 21 MS. BOENEKE: 22 It was time to do the application, and 23 the five that were required weren't falling 24 within that two-year period. We had to get 25 beyond that two-year period to be able to Page 51	1 Hearing none, all in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none, the motion carries. 7 Thank you for being here today. 8 MS. METOYER: 9 That concludes EZ. 10 CHAIRMAN JONES: 11 Thank you, ma'am. Let's move to the 12 Industrial Tax Exemption Program. Ms. Johnson 13 and Mr. Usie? 14 MR. USIE: 15 Good morning. 16 MS. JOHNSON: 17 Good morning. 18 CHAIRMAN JONES: 19 Good morning. 20 MS. JOHNSON: 21 All right. We have -- we're going to 22 start with 18 2018 Rules applications. That 23 okay to start with? 24 CHAIRMAN JONES: 25 Please. Page 53

1 MS. JOHNSON: 2 20240044, International Mezzo 3 Technologies, Inc., East Baton Rouge Parish; 4 20230162, Plastipak Packaging, Inc., Rapides 5 Parish; 20230309-A, Steel Forgings, Inc., 6 Caddo Parish; 20220428, Stolthaven New 7 Orleans, LLC, Plaquemines Parish; 20220344-A, 8 Syngenta Crop Protection, LLC, Iberville 9 Parish; 20190391-A, The Folger Coffee Company, 10 Orleans Parish; 20190391-B, The Folger Coffee 11 Company, Orleans Parish; 20190391-C, The 12 Folger Coffee Company, Orleans Parish; 13 20190391-D, The Folger Coffee Company, Orleans 14 Parish; 20190392-A, The Folger Coffee Company, 15 Orleans Parish; 20190392-B, The Folger Coffee 16 Company, Orleans Parish; 20190392-C, The 17 Folger Coffee Company, Orleans Parish; 18 20190392-D, The Folger Coffee Company, Orleans 19 Parish; and 20190392-E, The Folger Coffee 20 Company, Orleans Parish; 20230486, W.R. Grace 21 & Co., St. Charles Parish; 20230485, W.R. 22 Grace & Co.-Conn, East Baton Rouge Parish; 23 20240003, W.R. Grace & Co.-Conn, Calcasieu 24 Parish; and 20240023, W.R. Grace & Co.-Conn, 25 Calcasieu Parish. Page 54	1 20250088, Tri-State Industries of Louisiana, 2 LLC, Rapides Parish; and 20240196, Valero 3 Refining New Orleans, LLC, St. Charles Parish. 4 CHAIRMAN JONES: 5 All right. Do we have a motion to 6 approve? Motion, Mr. Mele. Second, 7 Mr. Callais. 8 MR. MIGUEZ: 9 Mr. Chairman? 10 CHAIRMAN JONES: 11 Any questions or comments from the Board? 12 MR. MIGUEZ: 13 Mr. Chairman, I need to recuse myself. 14 CHAIRMAN JONES: 15 We have a recusal from Mr. Miguez. Any 16 other questions or comments from the Board? 17 Hearing none, any comments from the 18 public? 19 There being none, all in favor, say aye. 20 ALL: 21 Aye. 22 CHAIRMAN JONES: 23 Any opposition? 24 There is none, the motion carries. 25 MS. JOHNSON: Page 56
1 CHAIRMAN JONES: 2 All right. Do we have a motion to 3 approve the renewal? Motion from Mr. Callais. 4 A second from Mr. Moss. Any questions or 5 comments from the Board? 6 Hearing none, any comments from the 7 public? 8 Hearing none, all in favor, say aye. 9 ALL: 10 Aye. 11 CHAIRMAN JONES: 12 Any opposition? 13 There is none, the motion carries. 14 MS. JOHNSON: 15 Next, we have ten new ITEP Applications 16 under the 2024 Emergency Rules: 20240072, 17 Bollinger Quick Repair, LLC, Jefferson Parish; 18 20240256, Custom Metal Works, Inc., East Baton 19 Rouge Parish; 20240528, LACC, LLC US, 20 Calcasieu Parish; 20240515, Lotte Chemical 21 Louisiana, LLC, Calcasieu Parish; 20240330, 22 Martco, LLC, Allen Parish; 20240175-A, Metal 23 Fab Guys, LLC, Livingston Parish; 20240587, 24 Phillips 66 Company, Calcasieu Parish; 25 20240296, Steel Forgings, Inc., Caddo Parish; Page 55	1 Next, we have 14 new Project Applications 2 -- new Project Applications under the new 2025 3 ITEP Rules that were promulgated this March. 4 We have to defer one at the request of the 5 company, and that would be 20250175, Morton 6 Salt, Inc. in Iberia Parish. 7 CHAIRMAN JONES: 8 Do we have a motion to defer the Morton 9 Salt, Inc.? Motion from Mr. Nassar. Second 10 from Mayor Toups. Any questions or comments 11 from the Board? 12 Hearing none, any comments from the 13 public? 14 There being none, all in favor, say aye. 15 ALL: 16 Aye. 17 CHAIRMAN JONES: 18 Any opposition? 19 There is none, the motion carries. That 20 one item is deferred. 21 Before we go forward, Ms. Johnson, I'm 22 going to hijack -- 23 MS. JOHNSON: 24 I was going to ask. 25 CHAIRMAN JONES: Page 57

1 If you -- a little bit of explanation, 2 first of all. Under the new 2025 Rules that 3 we approved and have now gone into effect, you 4 all remember that the big change from the 5 Governor Landry's Executive Order and the 6 Rules that were subsequently enacted pursuant 7 to that Executive Order, one of the big 8 changes was local government approval. If 9 you'll remember, that under the previous, the 10 last eight years, under the Governor Edwards 11 Administration, the Rules that had been 12 approved during that period of time, local 13 government approval was required for all ITEP 14 projects. 15 Under the new Rules 2025, under Governor 16 Landry's Executive Order, that local 17 government no longer has a veto power on an 18 ITEP project, but it does have recommendation 19 power. In other words, the projects go to the 20 local government and then the local government 21 is asked, do you recommend approval or not. 22 That is a significant change and a basic 23 change in philosophy between the two 24 administrations. 25 In this list that we have before us Page 58	1 think it's going to become imperative upon 2 local government to do one of two things or 3 maybe one of several things; but at least if 4 they want to pass a resolution that says, we 5 don't recommend, we're going to need more than 6 just we don't recommend. We're going to need 7 an explanation, because what's coming from 8 local government now is a recommendation. 9 And when local government says, we don't 10 recommend, we need to understand why. You 11 can't just throw it over the fence to us. We 12 need to understand why you don't recommend it. 13 So I'm going to be asking the Board, at least 14 as Chair, for local government from now on, if 15 you don't recommend it, either come to the 16 meetings and explain it or be sure your 17 resolution is chocked full of reasons why you 18 don't recommend it. That's the only way this 19 Board can adequately make a determination, if 20 we have that information. 21 So first, let's -- do we have some folks 22 here from International Paper? Y'all come 23 down, please. 24 MR. PITTMAN: 25 Good morning. Page 60
1 today, we have three projects where the local 2 government did not recommend approval. One of 3 those, Morton Salt has just been deferred, but 4 the other two are International Paper Company 5 in De Soto. And just because those are -- 6 this is a little bit different for us and we 7 have never done it before, I wanted to go 8 ahead and just pull this International Paper 9 one out separately and let's deal with it, 10 because it's, as I say, we have just never 11 done it under the new Rules. We have never 12 been here before. We've never had a local 13 government not recommend a project. 14 So what I would like to do with the 15 Board's permission, I'd like to ask folks from 16 International Paper to first come and tell us 17 about the project. Do we have someone here 18 from De Soto Parish? Great. Great. And I'm 19 also going to ask you to come and I want to 20 hear what the basis for the no recommendation 21 is. 22 And I will say for all the stakeholders, 23 I think it's important at least from the 24 Chair's perspective, if there is going to be a 25 no recommendation from local government, I Page 59	1 CHAIRMAN JONES: 2 If you'll state your name and your 3 position with the company. 4 MR. PITTMAN: 5 Certainly. My name is Lee Pittman, I'm 6 with International Paper. I do governmental 7 and some regulatory affairs and a number of 8 other things for the company, but that's the 9 primary role that I'm in. 10 CHAIRMAN JONES: 11 Are you in the De Soto Parish facility or 12 are you do it statewide? 13 MR. PITTMAN: 14 I do statewide on a multistate basis. 15 CHAIRMAN JONES: 16 Okay. 17 MR. PITTMAN: 18 So I find myself in Mansfield on a 19 regular basis as well as Bogalusa as well with 20 Senator Mizell. 21 CHAIRMAN JONES: 22 Understood. 23 MR. PITTMAN: 24 Yes, sir. 25 CHAIRMAN JONES: Page 61

1 So the project you -- there's two 2 projects in De Soto Parish. Can you tell us a 3 little bit more about these two projects? 4 MR. PITTMAN: 5 So there's two applications. 6 CHAIRMAN JONES: 7 Right. 8 MR. PITTMAN: 9 One is for modernization and one is for 10 the new equipment. And I believe because of 11 the new rules, we had to file two. Robert, 12 you may want to explain it further. So what 13 we're looking at, and the last time I think I 14 was here, we just had pulled down our 15 applications in Natchitoches Parish for 16 another mill that we closed not too long ago. 17 CHAIRMAN JONES: 18 You may want to talk about that in a 19 minute, too. 20 MR. PITTMAN: 21 Certainly. So one of the things that 22 we -- 23 CHAIRMAN JONES: 24 Could you pull your mic a little bit 25 closer. Go ahead and pull it, yeah. Page 62	1 facility is also nearing its 60- to 70-year 2 age mark. So it requires a lot of investment. 3 On a normal average year, if we don't spend 10 4 to \$15 million there, then you're going to be 5 in decline in very short order. 6 As we looked at where we are now, still 7 trying to make new investments to move and 8 improve reliability and quality and a number 9 of things to keep those facilities going, 10 we're looking at a pretty large investment 11 here in De Soto Parish. We have what we refer 12 to as a massive -- we're actually about 25 13 miles away from Mansfield, but nevertheless, 14 De Soto Parish. 15 So the two things, and I think we're 16 getting ready to make a total of about a 17 \$210 million investment. We're forward 18 looking to start sometime soon, if it's 19 approved. And then we'll, I think it will 20 take us about two years to get everything into 21 place. A lot of investment towards, and if 22 you're not familiar with paper machines, I 23 understand, it's kind of a complicated 24 process, but we take chips and we'll go 25 through the woodyard and get little chips, and Page 64
1 MR. PITTMAN: 2 It's a stout little fellow. So what we 3 started looking at is, how do we make the 4 Mansfield facility better. 5 CHAIRMAN JONES: 6 Let's start with this as a football, what 7 do you make in De Soto Parish? Let's start 8 there. 9 MR. PITTMAN: 10 We make a brown paper that goes into 11 corrugated boxes. 12 CHAIRMAN JONES: 13 Okay. 14 MR. PITTMAN: 15 So it's a liner board and we make a lot 16 of it, the same thing we make over in 17 Washington Parish, the same thing we actually 18 made at the Campti Mill as well; so very, very 19 large rolls of brown craft paper that's 20 utilized in a lot of boxes around the world. 21 CHAIRMAN JONES: 22 Okay. 23 MR. PITTMAN: 24 The facility is very large. It's very 25 capital intensive, a lot of machinery. This Page 63	1 then we'll put the little fibers in and we'll 2 put them on a machine, and then effectively 3 dewater that from there into a sheet of paper. 4 So there's a wetting machine and there is 5 a drying machine as well. And a lot of this 6 is going to go into improvements on the way of 7 the machine, the header box and any number of 8 things like that, but we're also improving the 9 woodyard and the dewatering, which is very 10 important as well. Again, this equipment is 11 heavily used and needs a lot of repairs, and 12 that's kind of what we're looking at. 13 So what the decision on these 14 applications reflect is a major investment to 15 try to keep this facility operational for 16 quite some time. So that's the forward 17 looking generalization of it. But again, it 18 was broken into two applications based on the 19 change of the rules here. 20 So the reason we are here, obviously, is 21 because the Parish now has, or collectively 22 the School Board, the Parish, and the Sheriff 23 have the ability to make a recommendation one 24 way or the other. And the Parish itself voted 25 in support of this. And the School Board had Page 65

1 concerns. And so we met with them and had 2 several conversations therein. 3 And just to be boldly honest, the 4 direction of the conversation was a request 5 that we could delay this application from a 6 timing perspective. They have a millage 7 increase coming in De Soto Parish, and I think 8 the optics on that were going to be quite 9 difficult. I'm not going to speak on their 10 behalf today, as Mr. Norton is here, but I 11 think that certainly played into the fact and 12 for the recommendation that came out. 13 Again, the Parish voted in support. The 14 School Board shared concerns, and I believe 15 the Sheriff leaned in that direction, which 16 gave us the boat that we're in today. 17 CHAIRMAN JONES: 18 Just one second. I -- 19 MR. PITTMAN: 20 Again, I don't want to speak for the 21 Parish. That's not my intent. 22 CHAIRMAN JONES: 23 I understand. Yeah, we want to hear from 24 them, obviously. 25 MR. PITTMAN: Page 66	1 MR. PITTMAN: 2 So more in the neighborhood of we're 3 hitting the 55-, 60-year mark. I mean, I may 4 have overstated that in the beginning. If I 5 did, I apologize for that. 6 CHAIRMAN JONES: 7 But you've been there at least 45 years? 8 MR. PITTMAN: 9 Yes, sir. Yes, sir. You're more than 10 welcomed to come see it someday. 11 CHAIRMAN JONES: 12 I can't believe 1980 was 45 years ago. 13 MR. PITTMAN: 14 I struggle with that too, so I promise. 15 Just -- I looked around the other day and I 16 had five grandkids and I'm going, oh, my God. 17 CHAIRMAN JONES: 18 I'm sorry, y'all. 19 MR. PITTMAN: 20 Just a couple of other notes. On these 21 applications, it does defer some of the local 22 taxes, and we recognize that. Currently, that 23 facility pays about \$9.2 million a year in 24 taxes every year. Even with this investment, 25 even if this application -- if its -- if the Page 68
1 Sure. 2 CHAIRMAN JONES: 3 So how many employees are in this 4 facility? 5 MR. PITTMAN: 6 There are effectively 600 direct 7 employees, probably another three to 400 8 contractors that are there present every day. 9 It has somewhere near a hundred-million-dollar 10 payroll. It probably has a 600 to 700 11 million-dollar impact on the local economy 12 there. So it's a -- it's a great facility to 13 have. 14 CHAIRMAN JONES: 15 And did I understand you've been there 60 16 years, 70 years? 17 MR. PITTMAN: 18 So this facility was built in and around 19 1980. 20 CHAIRMAN JONES: 21 1980. 22 MR. PITTMAN: 23 '80. 24 CHAIRMAN JONES: 25 Okay. Page 67	1 application is approved, I think we're going 2 to go up almost to \$10 million a year. So the 3 numbers continue to increase. 4 And I think, as we explained the rule or 5 the rule changed on the way, I'm not sure 6 everybody who had a chance to make 7 recommendations on these applications 8 understood the total consequence or the 9 mechanisms that were used to -- that were -- 10 the effects that they would have. So the tax 11 base is going to grow even if these are 12 approved. 13 CHAIRMAN JONES: 14 They'll get 20 percent. Twenty percent. 15 MR. PITTMAN: 16 Twenty percent of investment, yes, sir. 17 And so that's where it's going to be. So it's 18 going to take it to the almost the \$10 million 19 a year mark. 20 CHAIRMAN JONES: 21 Okay. 22 MR. PITTMAN: 23 And not to make a point on it, but I've 24 had this conversation with Senator Mizell many 25 times, that that is the most taxed facility Page 69

1 that we have in our entire network. So we pay 2 a lot of taxes here. 3 CHAIRMAN JONES: 4 Interesting. Okay. 5 MR. PITTMAN: 6 And that's just on the property tax. 7 CHAIRMAN JONES: 8 Yes, sir. 9 MR. MELE: 10 For clarity, the first thing that you 11 started off with was explaining the corrugated 12 boxes. 13 MR. PITTMAN: 14 Yes, sir. 15 MR. MELE: 16 Okay. 17 MR. PITTMAN: 18 We make the paper for corrugated boxes 19 there. And then we'll take them to a box 20 plant like our facilities in Lafayette or we 21 have one in Bogalusa. They'll actually turn 22 that paper into the box that you see. 23 MR. MELE: 24 To make the paper. 25 MR. PITTMAN: Page 70	1 we're making that elsewhere now; not as much 2 there at the Mansfield mill. But all of those 3 changes do have impacts along the way on the 4 processes there. 5 You mentioned the boxes in general, has 6 there been a change in that world? We're 7 seeing some decline now. There was probably a 8 spike during, and I hate to say this, during 9 the COVID years. But you know, as things are 10 settling back down some of the buying and 11 purchasing opportunities from the public have 12 changed in that regard. So there's been a bit 13 of a constriction in that side of the market, 14 so... 15 MR. CALLAIS: 16 How specialized is this plant versus 17 other plants that y'all have, like technical 18 and that kind of thing? 19 MR. PITTMAN: 20 I would -- I would argue that it's a very 21 complicated and very technical plant. We 22 require a lot of skilled labor there. We are 23 heavy on engineers and experts in their fields 24 in a number of different ways. 25 MR. CALLAIS: Page 72
1 Yes, sir. 2 MR. MELE: 3 For the corrugated sheets. Okay. And 4 has this facility always made that corrugated 5 or is there a change over that is taking place 6 because of market demands? 7 MR. PITTMAN: 8 So -- 9 MR. MELE: 10 On both sides. We have market demand for 11 the corrugated boxes as well as whatever the 12 facility was manufacturing is not -- if that 13 is the case, it's not that -- 14 MR. PITTMAN: 15 There have been some changes in that 16 regard there at the facility. There's three 17 machines there. Two of them make the round 18 roll paper that we were referring to, and one 19 of them made a product that we call white top. 20 So if you were ever to go, like, to a grocery 21 store and you see a watermelon stand, they 22 have a white outside paper on there, that's 23 more of the line that it was making. 24 It's been changed over more just from an 25 efficient standpoint within our system. So Page 71	1 Okay. I was just asking, you had 2 mentioned about 600 employees there? 3 MR. PITTMAN: 4 Six hundred direct employees. 5 MR. CALLAIS: 6 Six hundred direct but \$100 million in 7 payroll, okay. So that's like 60,000 per 8 head, is that right? 9 MR. PITTMAN: 10 (Nods head.) 11 MR. CALLAIS: 12 So for highly-skilled labor, that's why 13 I'm asking the question, is that 60,000 per 14 head seems kind of low for highly-skilled 15 labor. I don't know the market, so I'm not an 16 expert. So I'm asking the question of like, 17 how does the per head labor cost at this site 18 compared to other sites that you have? 19 MR. PITTMAN: 20 So I don't have those numbers exactly in 21 front of me. 22 MR. CALLAIS: 23 Yeah. Well, I'm just curious. 24 MR. PITTMAN: 25 But I appreciate your concern. Page 73

1 MR. CALLAIS: 2 I was just curious about the numbers. 3 MR. PITTMAN: 4 So that would be an average payroll. I 5 think the direct employees may be closer to 6 500. It's hard to tell on any given day to be 7 quite honest with you, and that payroll would 8 reflect more of that -- those direct. It 9 doesn't count all of the other ancillary jobs 10 that are there every day as well. 11 MR. CALLAIS: 12 Okay. I guess sort of where I'm going 13 with this is -- 14 CHAIRMAN JONES: 15 Just real quick. I don't mean to 16 interrupt you, but Mr. Miller's calculator 17 disagrees with your calculation. 18 MR. CALLAIS: 19 Okay. great. I was completely off then. 20 CHAIRMAN JONES: 21 The actual number is about 167,000 per 22 employee. 23 MR. CALLAIS: 24 Okay. Well, that's awesome. 25 MR. PITTMAN: Page 74	1 paying payroll a year is (indiscernible). 2 MR. PITTMAN: 3 Right. 4 MR. CALLAIS: 5 But, you know, as we think about this, 6 and also thinking about this is a 7 modernization of equipment and technology on 8 site, which is amazing, means y'all have 9 planted deep roots. But at the same time, I'm 10 also wondering, what are the opportunities in 11 upscaling some of this labor force here and 12 wondering, like, is there a wage growth 13 opportunities because of the increased 14 specialization required? 15 So I'm just wondering, what's the outlook 16 for that? What's the outlook for wage growth, 17 even throughout this already very attractive 18 package that you are offering, because that's 19 important? 20 MR. PITTMAN: 21 No, I think that's fair. I think there 22 is opportunity for that. And that comes in a 23 lot of different ways through a full benefit 24 package for -- I would rather get you some 25 real numbers to have that conversation rather Page 76
1 I think I would argue probably it's 2 closer to the 90. 3 CHAIRMAN JONES: 4 But actual -- and for further 5 clarification, payroll is more than just 6 salary. 7 MR. PITTMAN: 8 Yes, sir. 9 CHAIRMAN JONES: 10 Payroll is medical, retirement, et 11 cetera, et cetera, et cetera. 12 MR. PITTMAN: 13 Yes, all of that. These are very good 14 jobs. 15 MR. CALLAIS: 16 Okay. That's one of the things I was 17 asking. And part of the question I was also 18 getting at -- 19 MR. PITTMAN: 20 I'd rather downplay that rather than 21 trying -- I'm not trying to oversell -- 22 MR. CALLAIS: 23 No, that's sort of where I was getting at 24 with the question. Again, \$200 million, 25 that's a good investment, especially if the Page 75	1 than -- I should have brought that in here 2 with me today. 3 MR. CALLAIS: 4 I understand enough. My instinct is to 5 negotiate this deal with you right now. 6 MR. PITTMAN: 7 Unfortunately, I'm not in a position to 8 negotiate. 9 MR. CALLAIS: 10 Five percent salary increase. 11 MR. PITTMAN: 12 Right. Right. Have you met my wife? 13 MR. CALLAIS: 14 No, but I think we're -- 15 MR. PITTMAN: 16 Certainly. Certainly. 17 MR. CALLAIS: 18 No, but thank you very much. 19 MR. PITTMAN: 20 Certainly. Certainly. And I'll be 21 around if you want to have this conversation 22 offline as well. 23 MR. CALLAIS: 24 Okay. 25 CHAIRMAN JONES: Page 77

1 Okay. Senator Mizell? 2 SENATOR MIZELL: 3 Thank you. I don't have a question. I 4 just want to kind of clarify the role IP has 5 played in my area, and we have a few years on 6 this mill. We are over 105 years old in 7 Bogalusa. 8 MR. PITTMAN: 9 Right. 10 SENATOR MIZELL: 11 And it has been the foundation for the 12 town being there, so that's the role it's 13 played. But you also have to keep in 14 perspective as far as the salaries, there is 15 not a lot of options. And it is a plum job to 16 get a job at the paper mill. 17 So I mean a lot of people aspire to that, 18 it's a generational thing. So that -- you 19 have to live in a mill town to know what it's 20 like to live in a mill town. But they have an 21 incredible role as kind of like the pillar of 22 the community that's been there a really long 23 time. 24 And I think it's really important to know 25 how few options you have to be employed in a Page 78	1 question. 2 CHAIRMAN JONES: 3 Great perspective. 4 SENATOR MIZELL: 5 We tread very carefully on showing the 6 value to especially employers that have been 7 here, in my case, over a century, so very 8 short-term thinking compared to long-term 9 thinking. And I just want to say on the 10 record, as a little girl that grew up in a 11 town whose daddy worked at that mill, I can't 12 tell you what you mean to my community. So 13 whatever the vibe is that you get from this 14 Body, I just want you to know that I 15 appreciate your presence in my town. 16 MR. PITTMAN: 17 That is very meaningful and I appreciate 18 that greatly. It's emotional for me as well 19 because of the impact that we do have on the 20 communities where we are. And I will tell you 21 this, that having the support of the local 22 community and the leadership, especially what 23 you provide there for us in Washington Parish 24 is absolutely magnificent. And we appreciate 25 it more than you know. Page 80
1 facility that offers the benefits as well as 2 the stability. On the flip of that, if they 3 weren't there, this is a really scary thing. 4 I mean, when Campti moved, it sent a shutter 5 through a lot of our community because we 6 were, like, the mirror image of Campti. And 7 the idea that that mill in the center of town 8 and offering the financial benefits and the 9 stability to the families in the town, besides 10 the 9 million that I know we've talked about 11 in tax revenue to the Parish would be 12 devastating. 13 So I think the riddle to us is, if the 14 locals don't see the value of that, how do we 15 respond to that? I know we've got issues in 16 Bogalusa where, I don't know if it's 17 dissatisfaction with the mill or needing 18 money, because that's two different arguments. 19 That is. 20 MR. PITTMAN: 21 It is. 22 SENATOR MIZELL: 23 So I think that's the quandary we're in 24 is, how do we recognize one without demeaning 25 the other? And I just want to -- not a Page 79	1 SENATOR MIZELL: 2 Right. It's a love fest, I guess. Thank 3 you. Thank you, Mr. Chairman. 4 CHAIRMAN JONES: 5 Mr. Miller? 6 MR. MILLER: 7 I'm not trying to parse your words, but 8 earlier you said something about this 9 investment is to modernize. And I think, I 10 can't quote you specifically, but basically 11 paraphrase, in order to hope that you keep the 12 plant there. 13 MR. PITTMAN: 14 It requires -- if I -- I don't want to -- 15 I don't want to signal anything that I 16 shouldn't. It requires a lot of investment to 17 keep these facilities there. And we are 18 making a conscience decision to invest in 19 Mansfield at this time. 20 MR. MILLER: 21 So from a local government perspective, 22 whenever we approve these, it's with the -- 23 it's not -- some of us might not be around. 24 MR. PITTMAN: 25 Certainly. Page 81

1 MR. MILLER:
2 But ten years later, it comes on the tax
3 rolls, and that's why we do it to make sure
4 that it goes to another. And, hopefully, it
5 might encourage you to add more. So ten
6 years, eleven years later, twelve years,
7 there's multiple projects coming online all
8 the time with the tax revenue going up.
9 I want to make sure, and not to -- you
10 know, International Paper has a history of
11 closing some things down. So is this a skit
12 of ten years and then we shut it down or is
13 this -- this a 20-, 30-, 40-year investment
14 like we expect it to be?
15 MR. PITTMAN:
16 That is absolutely the hope. I cannot
17 sit here and project what business will --
18 MR. MILLER:
19 We can't guarantee any of us are walking
20 out of here.
21 MR. PITTMAN:
22 Absolutely not. You know, there's --
23 I've seen so many things over the course of my
24 career with International Paper that I
25 would -- I'm scared to speculate on anything.

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1 I am hopeful and I would say that this is a
2 great facility. It needs a little love. And
3 I think we're putting the right people in
4 place there. And with the right investment, I
5 think, you know, that you and I both share
6 that desire that this is something that's
7 going to be there a long time.
8 MR. MILLER:
9 And I --
10 MR. PITTMAN:
11 And, again, these applications are for
12 the, you know, first part of this. They do
13 come on -- sometimes at that 10-year mark, we
14 go, oh, Lord, you know, we've come on a little
15 hard and heavy, but that's still a good result
16 for the local communities as well.
17 MR. MILLER:
18 Well, I appreciate your honesty in all
19 that. And, Mr. Chairman, if this is the right
20 time, the idea that you said you weren't
21 wanting to give specific information, you know
22 we have the locals, who want to talk and we
23 should hear them, I believe that we should
24 probably defer this until we get all of that
25 specific information.

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1 CHAIRMAN JONES:
2 Well, we may -- I'd prefer that we move
3 forward for now. Deferral may be the right
4 thing, but I'm not ready.
5 MR. CALLAIS:
6 I think that we should try to resolve
7 this matter today for the sake of signaling to
8 the company. I think we need to have a good
9 showing with them.
10 CHAIRMAN JONES:
11 I have a couple of questions before we --
12 MR. PITTMAN:
13 And what I was talking about more
14 information too was just trying to answer,
15 being more specific about the job numbers and
16 the employment.
17 CHAIRMAN JONES:
18 I understand. I understand. Look, and,
19 again, I --
20 MR. CALLAIS:
21 So just, Mr. Chairman, on that point real
22 quick, is that I wanted to know that
23 information just for my own understanding. It
24 helps me understand the bigger picture because
25 we have locals come and present as well.

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1 CHAIRMAN JONES:
2 Sure.
3 MR. CALLAIS:
4 But, you know, I think the big picture
5 here is that this is a fixture of the
6 community. This is a really important
7 component to this community. It relies on
8 this business for the tax revenue. So it's a
9 bit ironic kind of action happening here.
10 So I'm just -- you know, I think that for
11 the facts of the matter here, we don't need to
12 know specific numbers that we're talking
13 about.
14 CHAIRMAN JONES:
15 Thank you, Mr. Callais.
16 MR. CALLAIS:
17 I just wanted to clarify.
18 CHAIRMAN JONES:
19 I think we all recognize the impacts.
20 And I really appreciate Senator Mizell's
21 comments about the impact of International
22 Paper, not just in De Soto Parish, but
23 throughout the State and the region for that
24 matter. But I've got to say, the Natchitoches
25 Parish decision leaves a little bit of a bad

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1 taste at least in my mouth. 2 MR. PITTMAN: 3 Yes, sir. 4 CHAIRMAN JONES: 5 And what I would -- what I would like to 6 do is understand -- I want to juxtapose 7 Natchitoches Parish versus De Soto Parish, how 8 does this investment, to Mr. Miller's 9 question, how does this investment play in 10 keeping the decision in De Soto Parish that 11 mirrors the Natchitoches Parish decision? Is 12 my question clear? 13 MR. PITTMAN: 14 Yes, sir. So the investment here gives 15 this facility in De Soto Parish a significant 16 ability to run for a long time. And, you 17 know, there will be more investment in this 18 facility the longer it stays. As again, I 19 told you, we're going to -- in a facility like 20 this, as with most of the major manufacturing 21 facilities you have in the state, it requires 22 an enormous amount of capital to keep these 23 things going. So but I am very hopeful that 24 this facility in De Soto Parish is going to be 25 there a long time. Page 86	1 happening with the Natchitoches Parish 2 facility? 3 MR. PITTMAN: 4 At the present time, we are in a closure 5 process. There's a significant laundry list 6 of things that must be done when you close 7 these. Every -- I don't want to get too 8 specific, but you know, every fluid, every 9 oil, everything has to be cleaned to a certain 10 degree. But that facility is being looked at 11 as a potential for other things. We continue 12 to work with LED. 13 And as it becomes -- one of two things 14 will happen. It could be developed into 15 another manufacturing facility or it could 16 have a life of some new something that we 17 didn't even expect right now, but those are 18 things that we're going to look at. There's 19 some exciting things out there with green 20 energy. There are things that, you know, 21 there are a lot of facilities that need that 22 type of rail and electricity and gas assets 23 that, you know, at a particular site. 24 So I don't know what the new life for the 25 Campiti mill will be, but there's a lot of Page 88
1 CHAIRMAN JONES: 2 Okay. 3 MR. CALLAIS: 4 Mr. Chairman? 5 CHAIRMAN JONES: 6 Let's -- just one second. 7 MR. PITTMAN: 8 And I don't want to overshadow the 9 Natchitoches decision at all. We've done a 10 pretty good job of bringing a lot of the 11 people from Natchitoches over. Those 12 facilities are only 30 miles apart. 13 CHAIRMAN JONES: 14 Right. 15 MR. PITTMAN: 16 So in the significant very small area in 17 the same wood basket, so a lot of the people 18 -- obviously, there's less fiber being 19 utilized at this point, but there is still a 20 significant market there in that area for 21 this. You can't replace some of these paper 22 mills. 23 CHAIRMAN JONES: 24 Sure. And, again, I don't want to chase 25 this thing like a rabbit, but what is Page 87	1 things being looked at and talked about it 2 this morning. So but that's -- I don't want 3 to like -- 4 CHAIRMAN JONES: 5 No, I know there's still a process. 6 MR. PITTMAN: 7 It is -- 8 CHAIRMAN JONES: 9 It's an unfair question probably. That's 10 one great thing about sitting on the Board is 11 you get to ask questions whether they're fair 12 or not. 13 MR. PITTMAN: 14 Certainly. 15 CHAIRMAN JONES: 16 But we have seen, as Mr. Nassar knows, 17 we've seen facilities shut down and we have 18 seen the impact it has on the Parish. And 19 while I don't want your good in De Soto Parish 20 being spoken evil of, I think it's also 21 imperative that the State understand the 22 degree to which International Paper is 23 invested in making sure that the Campiti 24 facility has a second life or a third life or 25 whatever it is -- Page 89

1 MR. PITTMAN: 2 Right. 3 CHAIRMAN JONES: 4 -- that there are other opportunities. 5 And I'm just -- I'm just a volunteer sitting 6 on a board, but I would highly encourage and 7 recommend that International Paper be 8 aggressive about looking at opportunities to 9 transfer that property into somebody that can 10 give somebody in Natchitoches Parish jobs that 11 they otherwise lost. 12 MR. PITTMAN: 13 Absolutely. 14 CHAIRMAN JONES: 15 And so I hope you will carry the message 16 back that that will be extremely good news for 17 Natchitoches Parish. I grew up not far from 18 there and it's important. 19 MR. PITTMAN: 20 Sure. 21 CHAIRMAN JONES: 22 And so -- but I -- now, now that I've 23 kind of jumped on you a little bit -- 24 MR. PITTMAN: 25 That's all right. Page 90	1 The same thing I previously stated, that 2 the Campti plant produced a brown craft paper 3 that is converted into boxes. 4 MR. MELE: 5 Okay. For perspective, so I'm a printer. 6 MR. PITTMAN: 7 Yes, sir. 8 MR. MELE: 9 So I've watched plants over the last five 10 years that's closing. This is open and 11 whatnot. People ask me all the time, man, 12 you're a printer, how do you stay in business 13 now that everybody is doing everything on a 14 computer? I say, that's not true. Our 15 business is as good as it's ever been. Just 16 the (indiscernible). 17 So you've got things that happen and 18 business is tough. They're putting money back 19 into the plant. People are going to stay 20 employed. It's bad what happened in 21 Natchitoches. That's something that needs to 22 get worked out. It sounds as if y'all are 23 doing the right thing. 24 MR. PITTMAN: 25 We are certainly trying, sir. Page 92
1 CHAIRMAN JONES: 2 -- I'm going to go back to this facility. 3 I also believe that investment in a facility, 4 and I've said it here many, many times, and 5 the reason why ITEP is important is it 6 encourages investment to a facility so that it 7 has -- it can have a 45-year life or a 60-year 8 life or 70-year life. The only way -- 9 MR. PITTMAN: 10 A 100-year old life. 11 CHAIRMAN JONES: 12 Or a 100-year old life, but the only way 13 that happens is with reinvestment. 14 MR. PITTMAN: 15 Yes, sir. 16 CHAIRMAN JONES: 17 So this program was designed to encourage 18 that reinvestment and that is why these 19 projects and these incentives are important. 20 With that, I'll stop preaching. 21 Mr. Mele? 22 MR. MELE: 23 I had a question about, what was being 24 produced at the Natchitoches plant? 25 MR. PITTMAN: Page 91	1 MR. MELE: 2 I appreciate y'all staying. 3 MR. PITTMAN: 4 Yes, sir. 5 CHAIRMAN JONES: 6 All right. Do we have -- Mr. Wheelis? 7 MR. WHEELIS: 8 So with corporate investment, there's a 9 good side and bad side. Is there any downside 10 for employment because of the investment being 11 made? Would you project employment to remain 12 stay steady, to grow, or to decrease because 13 of the investments being made? 14 And is there anything you can do to bring 15 something else to that plant? 16 MR. PITTMAN: 17 So there's -- and the modernizations 18 we're making in this plant will have no effect 19 on headcount. We're not displacing workers is 20 what I'm trying to do. We're trying to invest 21 in the aged equipment to bring it back up to 22 be able to perform better, make it more 23 reliable, and secure the future of the 24 facility. 25 I don't want to overestimate what we can Page 93

1 do or not do there. It's a very large 2 facility. And so there's a lot of eggs in 3 that one basket and I don't about growing it 4 specifically, but there are other 5 opportunities down there. So exactly what 6 those could be today, I can't say, but there's 7 a lot of jobs. 8 And that's, I don't think I've talked 9 about that on the front end, but we were 10 talking about the employment at the facility, 11 but there's also a vast community there that 12 is supported in this regard as well. You 13 know, we have well over 100 log trucks a day 14 and more of that in some other trucks going 15 out with the rail service that we have; 16 everything from gas stations, to haircuts, to 17 everything else that's affected. 18 And so that's why these facilities are 19 important to the state. And that's why I 20 greatly appreciate, you know, the State 21 saying, these are important and we want you to 22 be here and invest here. So it's very 23 meaningful. That's a strong message to send 24 back to those who are deploying capital and 25 making decisions on where to spend that Page 94	1 so they're more reliable. They can be 2 competitive or more competitive in the days 3 ahead, which is very important. 4 MR. CALLAIS: 5 Do you anticipate with these machinery 6 upgrades that this plant will be able to 7 produce what those two plants produced with 8 the old equipment? 9 MR. PITTMAN: 10 There will be no way to match the equal 11 of that and, unfortunately, there has been 12 some other decline. 13 MR. CALLAIS: 14 So it's a market decline? 15 MR. PITTMAN: 16 There are market pressures that come into 17 play. But, yeah, so you actually have, again, 18 we have a network of facilities that we can 19 kind of manage and balance our production 20 across based on what, you know, demand might 21 be here and there. So I'm not making any 22 statements about demand. I'm just saying that 23 we can't compare all of that from Campti into 24 the Mansfield facility. 25 CHAIRMAN JONES: Page 96
1 capital and invest in different locations. So 2 thank you. 3 CHAIRMAN JONES: 4 Yes, sir. 5 Mr. Mele? 6 MR. MELE: 7 Echoing off of the question with regard 8 to employment, one of the things that we deal 9 with a lot now over the last six months is the 10 company who are making decisions of trying to 11 plan something out. And we encourage everyone 12 to ask yourself, okay, how can AI improve 13 this? So with IEP and with this 14 modernization, does any part of that 15 modernization including AI and, hence, the 16 loss of jobs? 17 MR. PITTMAN: 18 Actually, this is not -- these are hard 19 changes to improve the functionality of the 20 machines, but it's not a displacement at all 21 in that regard. 22 MR. MELE: 23 Thank you. 24 MR. PITTMAN: 25 So it is making the machines run better Page 95	1 Okay. Let's see, what I'd like to do -- 2 thank you for being here today and thank you 3 for the cross examination. We appreciate the 4 opportunity to -- for the help. It truly 5 helps us understand how decisions get made and 6 the importance of those decisions. So thank 7 you for being here. 8 But I'd like to ask the representative 9 from De Soto Parish, I think that is really 10 one of the more important conversations we 11 need to have as well. We need to understand 12 the perspective of the locals. 13 Would you please state your name and 14 position, please? 15 MR. NORTON: 16 Yes, sir. Michael Norton, I am currently 17 the Parish Administrator for the De Soto 18 Parish Police Jury, but I am also the 19 confirmed point of contact for the local ITEP 20 community. 21 CHAIRMAN JONES: 22 Perfect. So let's start there. So De 23 Soto Parish has actually formed the ITEP 24 Committee under the new rules, and that's made 25 up of the School Board, the Sheriff, and the Page 97

1 Police Jury; is that correct? 2 MR. NORTON: 3 That is correct. 4 CHAIRMAN JONES: 5 Great. Thank you. Thank you for doing 6 that. Some parishes have not, but so thank 7 you. And so as I said, under the new rules, 8 you have the opportunity to make a 9 recommendation to this Board. And so this is 10 the first time that we have gotten a no 11 recommendation. So I think it's incumbent 12 upon us to understand what the basis of that 13 was so that we understand what the viewpoint 14 of the locals is. So if you could. 15 MR. NORTON: 16 Well, you have three political bodies 17 that are involved in that, right, in this 18 decision. And we held a public meeting and we 19 recorded the public meeting. That's available 20 on the Jury's website where you can view it, 21 but I think, overwhelmingly, it was a timing 22 issue. You know, they have a very large tax 23 renewal that's coming up. 24 CHAIRMAN JONES: 25 Is that the School Board? Page 98	1 know the School Board, I know the Sheriff have 2 always had a good relationship with them. 3 They've been a very good corporate taxpayer. 4 We have had good partnerships with them. 5 I believe every single tax abatement that 6 has come before the Police Jury has been 7 approved in my lifetime. I'm not quite as old 8 as -- well, I'm a little bit older than that, 9 and we'll just leave it at that. But, you 10 know, that facility employs, I'd say, probably 11 a little over 700 people are directly affected 12 in the Parish. So it's very important for the 13 Parish. 14 CHAIRMAN JONES: 15 So for my friends who are not as familiar 16 with this part of Louisiana as they should be, 17 600 employees in De Soto Parish, is that the 18 largest employer of the Parish? 19 MR. NORTON: 20 No, I would say probably the School Board 21 is the largest. 22 CHAIRMAN JONES: 23 Government is. 24 MR. NORTON: 25 Right. Page 100
1 MR. NORTON: 2 Yes. 3 CHAIRMAN JONES: 4 Okay. 5 MR. NORTON: 6 And they hold the majority of the tax 7 collections, and I think that was probably the 8 driver behind the decision that was made. 9 Now, to be clear, the Parish voted to support 10 this. And I represent, I am the Parish's 11 voice. So that -- there's no other 12 explanation other than they had concerns about 13 this tax millage that's coming up. 14 CHAIRMAN JONES: 15 Okay. Let's dig in. Was there any 16 communication from the School Board or the 17 Sheriff, because I'm assuming none from the 18 Police Jury, as far as International Paper and 19 whether it's a good citizen of the Parish or 20 anything like that? Was there any issues 21 about International Paper as a citizen in the 22 Parish? 23 MR. NORTON: 24 No. None. We have always enjoyed a very 25 good relationship with International Paper. I Page 99	1 CHAIRMAN JONES: 2 But outside the School Board is the 3 largest private employer? 4 MR. NORTON: 5 Yes. 6 CHAIRMAN JONES: 7 Okay. So the issue came down to, it was 8 inconvenient timing because of the millage 9 election that's coming up presumably this 10 fall? 11 MR. NORTON: 12 That was the overwhelming consensus in 13 the meeting that was discussed openly, yes, 14 sir. 15 CHAIRMAN JONES: 16 Okay. All right. Any questions from the 17 Board? 18 Thank you. Thank you for coming down and 19 helping us understand -- 20 MR. NORTON: 21 You're very welcome. 22 CHAIRMAN JONES: 23 -- what the basis was. We appreciate it 24 very, very much. This is all new for us, so 25 we're trying to figure out. Page 101

1 MR. NORTON: 2 Yeah, and to that point, it is new for us 3 as well. And further resolutions will be a 4 little more detailed and give y'all more 5 insight of that. 6 CHAIRMAN JONES: 7 That will save me a trip. 8 MR. NORTON: 9 And we're always willing to come down and 10 answer questions. So I appreciate that. 11 CHAIRMAN JONES: 12 Thank you. Thank you for making the 13 trip. 14 MR. NORTON: 15 Absolutely. 16 CHAIRMAN JONES: 17 All right. With that now, I would 18 entertain a motion for both International 19 Paper projects in De Soto. 20 MR. MOSS: 21 So moved. 22 CHAIRMAN JONES: 23 We have a motion from Mr. Moss and a 24 second from Mr. Callais. Any questions or 25 comments from the Board? Page 102	1 because they are not approving since they're 2 recommending -- 3 CHAIRMAN JONES: 4 Well, thank you for the clarification. I 5 -- so I have a motion from Mr. Stuart to 6 approve the remaining applications under the 7 2025 rules in globo. 8 MS. JOHNSON: 9 Would you like me to read them? 10 CHAIRMAN JONES: 11 No. 12 MS. JOHNSON: 13 No. 14 CHAIRMAN JONES: 15 We have a motion from Mr. Moss. A second 16 from Mr. St. Blanc to approve in globo without 17 the necessity of reading. They're all in the 18 agenda and all in your packets. So any other 19 questions or comments from the Board? 20 Mr. Miguez? 21 MR. MIGUEZ: 22 I need to recuse myself. 23 CHAIRMAN JONES: 24 From which one? 25 MR. MIGUEZ: Page 104
1 Hearing none, any other comments from the 2 public? 3 Hearing none, all in favor, say aye. 4 ALL: 5 Aye. 6 CHAIRMAN JONES: 7 Any opposition? 8 There is no opposition. Thank you very 9 much. So that -- those applications have been 10 approved. 11 MS. JOHNSON: 12 Okay. We have the remaining 11 Project 13 Applications. Do you want me to go over the 14 local elective committee decision on each one 15 or just -- 16 CHAIRMAN JONES: 17 No, I -- let's, suffice it to say, that 18 all the rest of them with the exception of the 19 one that's been deferred has either been 20 recommended by the local or the locals express 21 no opinion, which under the rules results in 22 deemed approved. So that's the rest of them. 23 They're either deemed approved or approved. 24 MS. JOHNSON: 25 I guess accepted. Deemed accepted Page 103	1 Cabot and St. Mary Sugar Coop. 2 CHAIRMAN JONES: 3 Cabot Corporation and which one? 4 MR. MIGUEZ: 5 St. Mary Sugar Coop. 6 CHAIRMAN JONES: 7 Cooperative in St. Mary Parish, okay. 8 Thank you for those recusals. All right. Any 9 other comments from the Board -- from the 10 public? 11 Hearing none, all in favor, say aye. 12 ALL: 13 Aye. 14 CHAIRMAN JONES: 15 Any opposition? 16 There is none. The motion carries. 17 Those are all approved. 18 MS. JOHNSON: 19 Next, we have five Pre-EO Renewals that 20 were filed timely: 20161519, Entergy New 21 Orleans, LLC, Michoud, Orleans Parish; 22 20141609, Marathon Petroleum Company, LP, St. 23 John the Baptist Parish; 20141610-B, Marathon 24 Petroleum Company, LP in St. John the Baptist 25 Parish; 20152023, Marathon Petroleum Company Page 105

1 LP, St. John the Baptist Parish; and 20161549, 2 Methanex USA, LLC, Ascension Parish. 3 CHAIRMAN JONES: 4 All right. We have a motion to approve 5 these renewals. Motion from Mr. Nassar. 6 Second from Mayor Toups. Any questions or 7 comments from the Board? 8 Hearing none, any comments from the 9 public? 10 There being none, all in favor, say aye. 11 ALL: 12 Aye. 13 CHAIRMAN JONES: 14 Any opposition? 15 There is none. The motion carries. 16 MS. JOHNSON: 17 We have one Renewal under the 2018 Rules 18 for 20190412, Howell Foundry, LLC in West 19 Feliciana Parish. 20 CHAIRMAN JONES: 21 All right. Do we have a motion to 22 approve? 23 MR. CALLAIS: 24 Approve. 25 CHAIRMAN JONES: Page 106	1 Second, Senator Mizell. Any questions or 2 comments from the Board? 3 MR. MIGUEZ: 4 I need to recuse myself. 5 CHAIRMAN JONES: 6 Okay. Mr. Miguez recusal. Any comments 7 from the public? 8 Hearing none, all in favor, say aye. 9 ALL: 10 Aye. 11 CHAIRMAN JONES: 12 Any opposition? 13 Hearing none, the motion is approved. 14 MS. JOHNSON: 15 We have three full Transfers of Tax 16 Exemption Contract from Gulf Craft, LLC 17 located in St. Mary Parish. Contracts 18 20161220, 20161511, and 20161511-A being 19 transferred to Saronic Technologies, Inc. 20 CHAIRMAN JONES: 21 Before we vote on this, let's get 22 started. Mr. St. Blanc, you have a motion to 23 approve and then a second from Mr. Moss. This 24 is one of those projects that I've just got to 25 say something about because nobody -- nobody, Page 108
1 Motion from Mr. Callais. Second from 2 Mr. Miguez. Any questions or comments from 3 the Board? 4 Hearing none, any comments from the 5 public? 6 There being none, all in favor, say aye. 7 ALL: 8 Aye. 9 CHAIRMAN JONES: 10 Any opposition? 11 There is none. The motion carries. 12 MS. JOHNSON: 13 We have one Change in Location Contract 14 Amendment Request from Delta Biofuel, LLC, 15 Contract 20210262 in Iberia Parish. The 16 previous location was Patoutville Road, 17 Northeast of M.A. Patout Enterprise Sugar Mill 18 in Jeanerette, Louisiana 70544. And the new 19 location is just a correction to show the 20 actual street address of 2702 J Patout Burns 21 Road, Jeanerette, Louisiana 70544 in Iberia 22 Parish. 23 CHAIRMAN JONES: 24 Do we have a motion to approve this 25 change of location? Okay, Mr. Wheelis. Page 107	1 Jones didn't even know anything about this. 2 This is -- this company is the largest 3 autonomous boat builder in the United States, 4 and they build military craft boats. 5 And so this was something I just didn't 6 know anything about. So I'm excited, you 7 know, to have something like that in 8 Louisiana. I'm excited that is a project in 9 St. Mary Parish. 10 Mr. St. Blanc, did you want to say 11 anything else? 12 REPRESENTATIVE ST. BLANC: 13 I just wanted to thank you. They build 14 military and also unmanned and those will be 15 the biggest boat builder. We (inaudible) on 16 the first two and they bought it two months 17 ago. And we -- Secretary Bourgeois came down 18 and it was an unbelievable speech. They are 19 very, very secure. And it's a blessing. It's 20 in the City of Franklin. 21 And we got those new boats in three 22 months. And we're going to do a hundred boats 23 a year. And so it's going to be investing 24 \$260 million, but it will be more to 25 \$600 million probably to have at least 150 Page 109

1 boats going out a year. 2 CHAIRMAN JONES: 3 It's a good day for Franklin. 4 REPRESENTATIVE ST. BLANC: 5 Unmanned. Unmanned, all computerized. 6 CHAIRMAN JONES: 7 All right. Do we have a motion to 8 approve this Change of Ownership? I'm sorry, 9 we've got the motion and second. Thank you. 10 Y'all keep me straight here. Any other 11 comments from the Board? 12 Any comments from the public? 13 Hearing none, all in favor, say aye. 14 ALL: 15 Aye. 16 CHAIRMAN JONES: 17 Any opposition? 18 There is none, the motion carries. 19 MS. JOHNSON: 20 We have four Partial Transfers of Tax 21 Exemption Contract. The first one is from 22 Epic Piping, LLC, 20150189 in Livingston 23 Parish. Epic Piping is retaining \$4,810,134 24 in assets and is transferring to FNLR Pipe 25 Dream, LLC \$35,060,561 in assets. Page 110	1 Any opposition? 2 There is none, the motion carries. 3 MS. JOHNSON: 4 Next, we have three Cancellation of 5 Contract. The first is AIRE Louisiana, LLC, 6 Contract 20200538 in St. Landry Parish. The 7 company requests cancellation. 8 Second, we have Begneaud Manufacturing, 9 Inc., Contract 20160618 in Lafayette Parish. 10 LED requests cancellation upon notification 11 from the Lafayette Parish Assessor's Office of 12 sale to new owners. 13 And the final contract cancellation is 14 Big Lake Fuels, LLC, Contract 20131178 in 15 Calcasieu Parish. The company requests 16 cancellation. 17 CHAIRMAN JONES: 18 Okay. Has -- I'm sorry. Go ahead. 19 Okay. Go ahead. 20 MS. VILLA: 21 Chairman and the Board, just so you are 22 aware, LED is requesting the cancellation from 23 the notification received from the Assessor's 24 Office. However, upon us reviewing this, I 25 would like for this to be deferred. Our team Page 112
1 The second one is Epic Piping, LLC, 2 20150189-A in Livingston Parish. Epic Piping, 3 LLC is retaining \$2,256,654 in assets and 4 transferring to FNLR Pipe Dream, LLC \$283,372 5 in assets. 6 The next is Epic Piping, LLC, 20161510 in 7 Livingston Parish. Epic Piping is retaining 8 \$194,498 in assets and transferring to FNLR 9 Pipe Dream, LLC \$70,928 in assets. 10 And the final contract is Epic Piping, 11 LLC, 20161510-A. Epic Piping is retaining 12 \$808,198 in assets and transferring to FNLR 13 Pipe Dream, LLC \$1,155,670 in assets, all in 14 Livingston Parish. 15 CHAIRMAN JONES: 16 Do we have a motion to approve these 17 Transfers? Mayor Toups. Second from 18 Mr. Nassar. Any questions or comments from 19 the Board? 20 Hearing none, any comments from the 21 public? 22 Hearing none, all in favor, say aye. 23 ALL: 24 Aye. 25 CHAIRMAN JONES: Page 111	1 wasn't able to meet with the new owners until 2 very recently. And I haven't received a new 3 report out, but I don't want to potentially 4 harm something that could have just been 5 missed in a transfer of ownership. 6 So I ask for deferral to the next Board 7 meeting so I can clear up those facts for you 8 all and present it at that time. 9 CHAIRMAN JONES: 10 This is Begneaud Manufacturing? 11 MS. VILLA: 12 Begneaud Manufacturing, 20160618. 13 CHAIRMAN JONES: 14 Okay. We have a motion for deferral. 15 Second from Mr. Wheelis. 16 All in favor, say aye. 17 ALL: 18 Aye. 19 CHAIRMAN JONES: 20 Any opposition? 21 There is none. 22 Now, the other two, AIRE Louisiana and 23 Big Lake Fuels, I have a motion? 24 MR. CALLAIS: 25 Move. Page 113

1 CHAIRMAN JONES: 2 Move to approve, Mr. Callais. Second 3 from Mayor Toups. Any questions or comments 4 from the Board? 5 Hearing none, any comments from the 6 public? 7 Hearing none, all in favor, say aye. 8 ALL: 9 Aye. 10 CHAIRMAN JONES: 11 Any opposition? 12 There is none. The motion carries. 13 MS. VILLA: 14 Thank you. 15 MS. JOHNSON: 16 Next, we have 98 Opt Out Jobs Payroll and 17 Compliance Components Exhibit A Amendments 18 from companies that fall under the 2017 or 19 2018 Rules. I do have a correction on one of 20 them, there was a typo. 21 CHAIRMAN JONES: 22 Okay. 23 MS. JOHNSON: 24 And that's GMel, LLC. The agenda reads 25 20190256; it should be corrected to 20190259. Page 114	1 Any opposition? 2 There is none. The motion carries. 3 MS. JOHNSON: 4 Next, we have two Special Requests. 5 However, we do have a request from the company 6 to defer the special request from Skyfall 7 Biologicals, LLC contract 20210383. 8 CHAIRMAN JONES: 9 We have a motion to defer Skyfall 10 Biofuels? Motion from Mr. Moss. Second from 11 Mr. Robinson. Any questions or comments from 12 the Board? 13 Hearing none, any comments from the 14 public? 15 There being none, all in favor, say aye. 16 ALL: 17 Aye. 18 CHAIRMAN JONES: 19 Any opposition? 20 There is none. The motion carries. 21 MS. JOHNSON: 22 This Special Request from Qemetica U.S. 23 Silica, LLC, Contract 20130960-A. It's 24 actually a late Request for Transfer of Tax 25 Exemption. Qemetica U.S. Silica, LLC requests Page 116
1 CHAIRMAN JONES: 2 Okay. With that correction, I will be 3 recusing myself from any vote concerning 4 CapChem Technology USA, Inc., but I would 5 entertain a motion to approve these Opt Out in 6 globo. We have a motion from Mr. Nassar. 7 Second from Senator Mizell. I don't know how 8 many there are in here, Ms. Johnson, but -- 9 MS. JOHNSON: 10 Ninety-eight. 11 CHAIRMAN JONES: 12 Ninety-eight taking advantage of the new 13 rules. So do we have any questions or 14 comments from the Board? 15 MR. MIGUEZ: 16 Mr. Chairman, I need to recuse myself 17 from Cabot Corporation, Coastal Chemical, 18 Magnolia Power, and MKS Plastics. 19 CHAIRMAN JONES: 20 Okay. Great. All right. Any comments 21 from the public? 22 Hearing none, all in favor, say aye. 23 ALL: 24 Aye. 25 CHAIRMAN JONES: Page 115	1 the consideration of the below full transfer 2 of ownership of Contract 20130960-A from PPG 3 Industries, Inc. This transfer request was 4 received July 2nd of 2025 with a reported 5 effective date of transfer of November 25th of 6 2024, which is beyond the three-month time 7 period allowed per ITEP Rule. 8 CHAIRMAN JONES: 9 So they didn't ask for the transfer in a 10 timely manner, but as I appreciate the Rules 11 under 531, the violation, we can terminate or 12 we can modify the contract to grant the 13 request; is that correct? 14 MS. JOHNSON: 15 Yes, sir. 16 CHAIRMAN JONES: 17 Okay. So it comes down to the will of 18 the Body. Do we have anybody here from 19 Qemetica? 20 Please state your name and position with 21 the company. 22 MR. MISKICWICZ: 23 Sure. Good morning everyone. My name is 24 Gregorz Miskicwicz, and it's not an American 25 name obviously, and I am the CFO of the Page 117

1 company. 2 CHAIRMAN JONES: 3 Okay. Pull the mic a little bit closer 4 to you if you don't mind. 5 MR. MISKICWICZ: 6 Sure. 7 CHAIRMAN JONES: 8 Pick it up. There we go. 9 MR. MISKICWICZ: 10 Hopefully, it's better now. 11 CHAIRMAN JONES: 12 Very good. Thank you. First of all, 13 what is it you make? 14 MR. MISKICWICZ: 15 We do produce a silica, which is 16 basically a powder that's used for 70 percent 17 or our portfolio for our entire business, 18 entire production. 19 CHAIRMAN JONES: 20 Okay. 21 MR. MISKICWICZ: 22 So it's a component of rubber, some 23 separators, and other applications, but mainly 24 tires for right now. 25 CHAIRMAN JONES: Page 118	1 actually made. End of 2024, we finalized the 2 deal with PPG Industries. Within this 3 process, we actually purchased assets from 4 PPG, Inc., which, of course, the plant in Lake 5 Charles, Louisiana, and some smaller 6 operations up north in Pennsylvania and Ohio. 7 And we also did purchase from them other same 8 type facilities in Netherlands in Europe. 9 So that was the whole spectrum of that. 10 And with the Qemetica having no experience and 11 tons of advisers on what to do and how to 12 proceed, before we got our hands on every 13 single piece of the requirements, it was a 14 little bit too late for us to meet the 15 deadlines and meet the requirements. That's 16 the only reason, to be honest, for that. 17 CHAIRMAN JONES: 18 Okay. Thank you. First of all, thank 19 you for your investment in the United States 20 and your presence. 21 MR. MISKICWICZ: 22 It's a great opportunity and we are just 23 hoping to build here. It's a great place to 24 be. 25 CHAIRMAN JONES: Page 120
1 Okay. So, obviously, Qemetica -- am I 2 pronouncing the name correctly? 3 MR. MISKICWICZ: 4 Yes, it's Qemetica. Uh-huh. 5 CHAIRMAN JONES: 6 -- purchased the facility from PPG, is 7 that correct? 8 MR. MISKICWICZ: 9 Yes, that's correct. 10 CHAIRMAN JONES: 11 And this is simply a reporting issue. It 12 was the reason -- is there a reason it wasn't 13 reported in a timely manner? 14 MR. MISKICWICZ: 15 Well, other than just simple omit and 16 just didn't -- not realizing on time. So just 17 give you a little bit of flavor of that time. 18 Qemetica, is a private family business with 19 operations in Europe, mainly in Poland, 20 Germany, and Spain and was always an honor 21 dream to go overseas and be present in other 22 markets as well. So we do have an aggressive 23 expansion plan to be present in America 24 mainly. 25 And this is the first purchase we've Page 119	1 Great. Thank you. It's a great story. 2 Great to hear it. Do I have a motion on the 3 Special Request? Motion from Mr. Callais to 4 approve. Second from Mr. Wheelis. Any other 5 questions or comments from the Board? 6 MR. MELE: 7 I have a question. 8 CHAIRMAN JONES: 9 Yes, Mr. Mele? 10 MR. MELE: 11 How did y'all pick Louisiana? 12 MR. MISKICWICZ: 13 Say it again. 14 MR. MELE: 15 Y'all bought the PPG plant. I was 16 asking, how did y'all pick Louisiana, but 17 really Louisiana picked you because the PPG 18 plant is here. 19 MR. MISKICWICZ: 20 Well, basically that's just the beginning 21 of the development strategy for the Qemetica 22 group. So when we are looking for 23 opportunities on the market that are a little 24 bit missing love and attention. So for PPG, 25 that business was on the long tail and they Page 121

1 are focusing on their main assets rather than 2 investing in new business. 3 And we already do have operations that 4 are within the chain of this production, so we 5 do have solar ash facilities in Europe. We do 6 have silica facilities in Europe as well. So 7 it was kind of in our portfolio already. 8 But having this launch and extending it 9 through the market a little bit, also the 10 world market as well, when PPG announced that 11 they want to restructure their assets and 12 their portfolio, we were more than happy to 13 have a look at that. And, actually, this was 14 for sometime, the facility that was already 15 for sometime not developed, so it was also a 16 capital investment. So there are some 17 investments coming in where now just in our 18 first year, first half of the year behind us, 19 so we're just trying to identify what is the 20 best path forward to make our presence here 21 and move forward and, you know, to commit to 22 this society. So there's basically an active 23 group of people within our group that's 24 looking for this kind of opportunities for 25 investments. Page 122	1 Hearing none, all in favor, say aye. 2 ALL: 3 Aye. 4 CHAIRMAN JONES: 5 Any opposition? 6 There is none. The motion carries. 7 Thank you very much. 8 MS. JOHNSON: 9 That concludes the ITEP portion on the 10 agenda. 11 CHAIRMAN JONES: 12 Thank you all. All right. That brings 13 us to the end of the agenda, except for the 14 report from the Secretary's office. We have 15 Ms. Villa here sitting in for Ms. Bourgeois. 16 I mean she's down in New Orleans making 17 announcements or something. 18 MS. VILLA: 19 Well, so just look in your inbox for 20 another announcement coming out of the Office 21 of Louisiana Economic Development and all of 22 our partners, and thank you all for serving 23 and coming and spending your morning with us 24 and reviewing all the projects that we've had 25 before you. There is a lot, as indicated, Page 124
1 MR. MELE: 2 There's a lot of opportunities here in 3 Louisiana. 4 MR. MISKICWICZ: 5 That's what we look at. 6 CHAIRMAN JONES: 7 Well, and then harkening back to a 8 previous discussion in today's meeting, as you 9 take a facility that needs some love and 10 understand that the ITEP Program is there to 11 help support that. So we want to support 12 anybody that is going to come in and take over 13 a business in Louisiana. And we also want to 14 know that you're going to be -- you're going 15 to make that facility last for a long, long 16 time. So we look forward to the investment 17 and making that happen. 18 MR. MISKICWICZ: 19 That's our goal as well, sir. We didn't 20 invest just to shut it down. 21 CHAIRMAN JONES: 22 Perfect, love to hear that. All right. 23 Any other questions or comments from the 24 Board? 25 Any comments from the public? Page 123	1 when we come up and we have applicants come up 2 and talk about the projects, there's a lot of 3 details that the team works with the 4 applicants on prior to us getting to this 5 stage. So thank you all team for what you've 6 done, especially what you've done this past 7 couple of weeks with those. 8 I'm just going to start off with some 9 housekeeping things. LED has officially 10 moved. We're no longer in the LaSalle 11 Building. We are now on the seventh and ninth 12 floor of the IBM Building and our innovation 13 center, we've moved in just literally this 14 past couple of days. So we're not ready to 15 open it up to guests yet, but we will be 16 relatively soon. And we'll have an open house 17 that we'll announce to everyone, especially 18 our Legislators, Senator Mizell for 19 positioning Louisiana to win the Bill last 20 year, which has allowed us to really move at 21 the speed of business during the past this 18 22 months. 23 And I can't reflect more on how much fun 24 it's been during that time. Exhausting, but a 25 lot of fun, because definitely, we are Page 125

1 continuing to move the needle. And I think 2 back to Saronic in Franklin, and I grew up in 3 a small town in South Louisiana near the Bayou 4 Region, Morgan City, and I know what it looks 5 like to lose a major company, McDermott, when 6 they moved out, and how that impacts your city 7 and the potential for that City. 8 So seeing projects that are being 9 announced across the State in little small 10 cities and parishes, rural areas of our state 11 really means a lot to me because I grew up 12 there. I'm one of those individuals that grew 13 up in a small rural town. 14 So just to kind of highlight a couple of 15 things, but prior to that President Miller, I 16 do want to express the fact that LED will 17 stand by you and the Parish and all that you 18 guys need us to do on the front end, the back 19 end, whatever we need to do. We're just not 20 with the parishes and communities by bringing 21 projects, we're here throughout the life cycle 22 of the project, just as IP announced us 23 working with them. So I just want to 24 reemphasize the fact that, especially the 25 Secretary and I, the whole Department are Page 126	1 there in working with LED, Louisiana Tech, and 2 Radiance to build this new manufacturing 3 facility. 4 So really excited about just across very 5 different industry sectors that we're making 6 announcements. And very, you know, excited 7 about the plan, the strategic plan, that we 8 had approved by the LED Partnership Advisory 9 Board this past March, I think. And then just 10 this past July, we had our Nine by Ninety. 11 So just so that you know, LED will turn 12 90 years old next year. How exciting is that. 13 And so -- oh, not as old as that. 14 SENATOR MIZELL: 15 Not as old as my mill. 16 MS. VILLA: 17 That's what I thought you said. No, so 18 very excited about our 18-month work plan and 19 the nine priorities that we have identified 20 and presented to the LEDP and was approved in 21 July. And so just to kind of let y'all know, 22 in 2026, we will be celebrating 90 years. And 23 so we're launching nine key focus areas that 24 is the first phase of our new strategic plan. 25 And I can share this information with the Page 128
1 behind you guys. So whatever y'all need from 2 us. 3 But really excited about some new 4 projects that were announced since we last 5 met. In the Bayou Region, again, Neuro.io 6 announced a \$100 million Innovation Campus in 7 Houma, which is a lot of where my family grew 8 up, 1100 jobs around AI engineering. That's 9 huge. And so that happened at the end of 10 June. 11 And then Ascentek announced a \$50 million 12 investment expansion to enhance their 13 manufacturing distribution facility in 14 Shreveport. And that's going to create 91 15 jobs in there 271,000 facility. 16 And Hood Container, you know, continues 17 to announce modernization of their paper mill 18 in St. Francisville. That's a \$118 million, 19 almost \$120 million expansion -- I'm sorry, 20 modernization there. 21 So also, just a couple ones that were 22 announced just this week, the Radiance 23 Technology up in Louisiana Tech was announced, 24 the \$370 million Microchip facility. So the 25 company is expected to create 150 direct jobs Page 127	1 Board, if you'd like, but the whole of 2 government approach, I can't tell you, I've 3 been working at LED for 13 years, and what 4 we've been able to accomplish in this 5 Administration by the whole of government, the 6 whole of Louisiana approach is just 7 astounding. I'm happy to be a part of it. 8 And that's what we're going to continue to do. 9 So we're going to supercharge Louisiana's 10 competitive advantage by creating our 11 intergovernmental processes that increase 12 efficiency and speed to market results, so 13 very excited about that. Our Louisiana 14 Opportunity Campaign, which thank you again to 15 the Legislature for funding that \$5 million 16 investment that we'll be able to use to 17 elevate the perception of Louisiana's 18 opportunities to strategically -- to strategic 19 out of state audiences and all of Louisiana 20 citizens to drive awareness of and pride in 21 our state's positive trajectory in meaningful 22 progress. That was one of the things that 23 came out of our strategic plan is that people 24 within Louisiana think poorly of itself 25 compared to people outside Louisiana, which is Page 129

1 crazy. 2 And so we want to ensure that this 3 opportunity campaign really highlights 4 Louisiana and its potential that we have and 5 shows those students whether they're in middle 6 school, high school, in their college years 7 what the opportunities that they have to stay 8 and remain in our state. I'm one of those 9 that left in 1987 whenever things were 10 happening in St. Mary Parish that forced my 11 family out. I didn't come back until 2012. 12 And let me tell you, I can't be more 13 excited to see what path we're on that my 14 grandchildren now five will have the 15 opportunity to stay and work here in our 16 state. So happy to see this opportunity 17 campaign be launched and so look forward to 18 that. We're also elevating the focus on 19 Louisiana's existing business so that we 20 prioritize services to an investment in 21 companies already opening in Louisiana. 22 We are also going to invest in 23 Louisiana's long game by prioritizing 24 investments that drive direct long-term 25 financial returns to the state. So what I'm Page 130	1 to simplify all of LED's user experiences 2 using AI. So where it's appropriate, and so 3 we're working through that as well. 4 And then we also, I'll continue, I still 5 have several more, the whole of Louisiana 6 engagement, identify and engage key partners 7 to work with LED to maximize our outcomes. We 8 have a huge industry base here with a lot of 9 subject matter experts that can really help us 10 pull this rope as we try to elevate 11 Louisiana's competitive advantage. 12 And that kind of goes into my next one, 13 ensure Louisiana's competitive advantage by 14 optimizing Louisiana's competitive position 15 through foresights, smart policy, and agile 16 response. Another one is to maximize our 17 potential project pipeline by creating a 18 robust and impactful project pipeline to 19 establish a national leading business 20 development engine for Louisiana. 21 And then finally, leadership and 22 innovation in AI. So we're going to advance 23 Louisiana's emerging technologies to shape the 24 State's future through accelerating AI 25 adoption, strengthening the innovation Page 132
1 really excited about, I'll go off is that, 2 again, I cannot continue to thank you guys 3 enough, but what we were able to do with the 4 buildout, our Site and Infrastructure Fund and 5 the investment that the State has made into 6 this, the plan isn't just to continue to take 7 the money that the Legislature gives us 8 into -- you know, I'll do this, to dole it 9 out, but to really form strategic public 10 private partnerships where this investment can 11 go into something and the State gets something 12 in return. 13 Jobs and investment are great, don't get 14 me wrong, but there's other opportunities for 15 the State to kind of enter into a partnership 16 where our investment will then give us 17 something in return. So super excited about 18 how we are going to build that framework out 19 and deliver some more returns back to the 20 State for this huge investment that they've 21 made into that fund. 22 Ease of use, so developing customer 23 centric models for all of LED's experience, 24 and that's one of the things that we're 25 working with to develop and enhance technology Page 131	1 ecosystem, and catalyzing the ideas into 2 scalable impact. Y'all, I mean AI, I think 3 people are fearful of it in some way but very 4 embracing of it in other ways. 5 And there's ways that you can use it, 6 just like when the internet became a thing 7 back in the day. There's things and ways to 8 utilize it so that it becomes an asset to you 9 and not a hindrance. And so we're going to 10 work through that and ensure adoption. We 11 want to ensure that our industries are set up 12 for success into the future. 13 So those are a few things that are 14 happening in the Department, some 15 announcements that are being made, but look 16 forward to continue to working with each of 17 you here on the Board as we continue to move 18 Louisiana forward. 19 CHAIRMAN JONES: 20 Thank you, Ms. Villa. Any questions? 21 I would encourage you to get a copy of 22 both the strategic plan that the Louisiana 23 Economic Development Partnership has developed 24 as well as a copy of the Nine by Ninety plan, 25 because, and the thing that I like about the Page 133

1 Nine by Ninety is it's actually steps. We've 2 come from a strategic plan down to, okay, 3 these are the areas and these are the specific 4 things we're going to do in the next 18 months 5 to get this done. 6 And I'm excited to see any government put 7 those kind of accountability KPIs, Key 8 Performance Indicators on paper that we can 9 judge them by. It's a huge move. And I'm 10 proud of LED for making that kind of 11 aggressive move. 12 MS. VILLA: 13 Respective of time -- I can send it to 14 you as well. Respective to time, there are, 15 as the Chairman indicated, there are specific 16 performance metrics that we have tied to each 17 of those nine priorities that we have for the 18 next 18 months, and but it's just a lot to go 19 through with you all here. But I'm more than 20 happy to share, again, our strategic plan, 21 along with the Nine by Ninety that was 22 approved, and our metrics that we've 23 identified. We're going to, obviously, have 24 some more as we continue to develop this, but 25 this is where we are today. Page 134	1 regimes, understandable regulations, and 2 systems that we can manage the business 3 within. 4 And so the more predictable government 5 can be and the more that we can show the ball 6 to business and say, like, look this is where 7 we're going and this is what we're doing, more 8 businesses can in turn plan and they can 9 develop their own expectations. So that 10 allows businesses to have more transparency. 11 You know, if we can get the federal to be more 12 predictable, everything will work really well, 13 right. 14 But just, you know, kudos to the team 15 because this plan creates, in my opinion, 16 predictability for business in a way that we 17 haven't had in Louisiana for a long time. 18 Thank you for that. 19 CHAIRMAN JONES: 20 Anything else? 21 With that, I'll entertain a motion to 22 adjourn? Got a motion from Mr. Callais. 23 Second from Mr. Nassar. 24 All in favor, say aye. 25 ALL: Page 136
1 MR. CALLAIS: 2 And just to make a comment, I think this 3 is the first time that we've had like an 4 actual, like, plan in since the early 2000s; 5 is that right? 6 MS. VILLA: 7 The last strategic plan -- 8 CHAIRMAN JONES: 9 Governor Foster. 10 MS. VILLA: 11 -- that we had was 16 years ago. 12 MR. CALLAIS: 13 There you go. So, yes, this was a 14 monumental task. And I know that it involved 15 a lot of stakeholders. 16 MS. VILLA: 17 Yes. 18 MR. CALLAIS: 19 One of the things that it does that we 20 don't talk about enough or we don't reference 21 enough is just kind of in the ether is 22 predictability. So a lot of the businesses 23 that are looking at Louisiana, you know, and, 24 like, a lot of businesses that I'm involved 25 with too and is that we need predictable Page 135	1 Aye. 2 CHAIRMAN JONES: 3 We are adjourned. We will see you in 4 October. 5 (WHEREUPON, THE MEETING ADJOURNED.) 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 137

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