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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT PARTNERSHIP
BEING HELD ON TUESDAY, JULY 29, 2025
AT THE LASALLE BUILDING
617 North Third Street, FLOOR 1, GRIFFON ROOM
Baton Rouge, Louisiana

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

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1	I N D E X	1	APPEARANCES CONTINUED:
2	PAGE	2	NICK JAMES
3	CAPTION	3	ERICKA WELLS
4	APPEARANCES	4	MARLENE JANETOS
5	PROCEEDINGS	5	CHRIS CASSAGNE
6	REPORTER'S CERTIFICATE	91	RACHEL SHIELDS
7		7	KRISTI IMPASTATO
8		8	EMMA WATSON
9		9	KEVIN LITTEN
10		10	MADELINE KAWANAKA
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21		21	REPORTED BY KELLY J. DOMIANO, CCR
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Page 2		Page 4	
1	BOARD MEMBERS IN ATTENDANCE:	1	P R O C E E D I N G S
2	CHAIRMAN GRAY STREAM	2	CHAIRMAN STREAM:
3	SECRETARY SUSAN B. BOURGEOIS	3	All right. Sounds like things are
4	LEAH BROWN (ABSENT)	4	quieting to a murmur. So if it pleases
5	ALICIA SMITH MIRE	5	everyone, I will call this to order at 9:04
6	JAY JOHNSON	6	a.m. and ask for the roll.
7	WILLIAM FONTENOT	7	MS. SIMMONS:
8	MERYL K. FARR	8	Leah Brown?
9	BRANDON LANDRY	9	(No response)
10	MATT STULLER	10	MS. SIMMONS:
11	DONNY ROUSE (ABSENT)	11	Bill Fontenot?
12	GREG BENSEL	12	MR. FONTENOT:
13	DAVE ROBERTS	13	Here.
14	AD HOC MEMBERS IN ATTENDANCE:	14	MS. SIMMONS:
15	A.J. ROY, III	15	Jay Johnson?
16	JERALD JONES	16	MR. JOHNSON:
17	CHRIS MASSINGILL	17	Here.
18	GREG RUISOVICH	18	MS. SIMMONS:
19	STAFF IN ATTENDANCE:	19	Meryl Farr?
20	DEBORAH SIMMONS	20	MS. FARR:
21	PAIGE CARTER	21	Here.
22	CHRIS STELLY	22	MS. SIMMONS:
23	ROBIN PORTER	23	Brandon Landry?
24	CHELSEA DUFRENE	24	MR. LANDRY:
25	ILEANA LEDET	25	Here.
Page 3		Page 5	

1 MS. SIMMONS: 2 Donny Rouse? 3 (No response) 4 MS. SIMMONS: 5 Gray Stream? 6 CHAIRMAN STREAM: 7 Here. 8 MS. SIMMONS: 9 Matt Stuller? 10 MR. STULLER: 11 Here. 12 MS. SIMMONS: 13 Dave Roberts? 14 MR. ROBERTS: 15 Here. 16 MS. SIMMONS: 17 Greg Bensel? 18 (No response) 19 MS. SIMMONS: 20 Alicia Mire Smith -- Alicia Smith Mere? 21 I'm sorry. 22 (No response) 23 MS. SIMMONS: 24 Secretary Susan Bourgeois? 25 SECRETARY BOURGEOIS: Page 6	1 in session for those that care about that. 2 With that said, the meeting minutes from 3 our last meeting were circulated and I would 4 ask for their approval if anyone would make 5 that motion? 6 MR. STULLER: 7 I'd like to make a motion to approve the 8 minutes. 9 CHAIRMAN STREAM: 10 Okay, sir. 11 MR. JOHNSON: 12 Second. 13 CHAIRMAN STREAM: 14 Thank you, Jay, second. All right. Any 15 opposed? 16 All right. The minutes from March are 17 approved. 18 Secretary Bourgeois, would you like to do 19 the Session recap? 20 SECRETARY BOURGEOIS: 21 Yeah, actually, I'm going to turn it over 22 to two of our team members who did the 23 majority of the heavy lifting during Session. 24 So Ileana Ledet, if you'll remember, is our 25 Chief Economic Competitiveness Officer, she Page 8
1 Here. 2 MS. SIMMONS: 3 We have a quorum. 4 CHAIRMAN STREAM: 5 Thank you, everyone. I hope that all are 6 having a great summer. And I know that it can 7 be tough over the summer to ensure that we can 8 attend these kind of meetings as we're doing 9 our public service. My kids forget that we 10 all tend to still go to work in the summer. 11 I'm really excited to see the progress 12 that the Department is making, as the 13 strategic plan that was approved previously 14 has really begun manifesting itself in 15 specific goals and tactical plans to achieve 16 those. And I'm excited to hear more about it 17 and as well as kind of hear how the Session 18 went earlier this summer and how that ties 19 into some of these goals and priorities and to 20 ensure that we members also kind of have 21 clarity and a good charge as we leave today on 22 how we can best serve and align with what the 23 Department is doing. So, again, I really 24 appreciate everyone's time in the middle of 25 the dog days of summer before school is back Page 7	1 and her team did the bulk of the research and 2 the positioning on some of the Bills that 3 ultimately became laws that you're going to 4 hear about and Chris, our Director of 5 Legislative Affairs, did all the fun day to 6 day interacting -- 7 MR. STELLY: 8 The interacting. 9 SECRETARY BOURGEOIS: 10 -- and just made sure they sort of 11 shepherded me where I needed to go. So I'm 12 going to ask them to please just walk us 13 through the six Bills that were our pretty 14 intense package this Session. 15 MR. STELLY: 16 Yeah, it was rather robust. Thank you, 17 Madam Secretary. Thank you guys for joining 18 us this morning. I'm really grateful to be 19 here. 20 We had a six-bill package that was fairly 21 robust like the Secretary said. Some things 22 were moving, like the Motion Picture Incentive 23 Program moving in out of statute into rule to 24 better align it with the strategic plan, 25 creating a nimble, flexible incentive package Page 9

1 so that we can address industry shifts and 2 things like that. So we're currently working 3 on the rules for that Program. 4 Data Centers and Industrial Areas, there 5 was a Bill that moved data centers into 6 industrial areas, but also more importantly, 7 created opportunities for industries located 8 in these areas to negotiate with 9 municipalities for services. It was previous 10 to this Bill, which is Act 36. Companies 11 couldn't negotiate with municipalities for 12 services like water, power, et cetera, et 13 cetera. So now, they have the ability to 14 negotiate with municipalities. 15 SECRETARY BOURGEOIS: 16 Chris, can I just take a time out for a 17 second if you don't mind? 18 MR. STELLY: 19 Sure. 20 SECRETARY BOURGEOIS: 21 Just, I'm going to do this in a little 22 bit of lay terms because that one was -- 23 industrial areas were defined and it's where a 24 lot of mega projects have historically gone 25 and the kinds of projects that were Page 10	1 International Commerce and we've revamped the 2 Board of International Commerce as well with 3 Greg's help, Paige as well to make that Board 4 more streamlined, to make that Board more of 5 an advisory to guide us through the strategic 6 plan as it relates to international affairs 7 and international businesses. 8 We established the first ever Louisiana 9 Economic Development Innovation Fund. It's 10 unfunded currently, but again, to allow us to 11 start building that foundation for innovative 12 initiatives through that particular fund. 13 We also were able to make a minor tweak 14 to allow this Board to meet at your will and 15 at your pleasure. We changed a shall to a 16 may, so that you don't have to meet quarterly; 17 you may meet quarterly. And we hope to 18 continue that as well. 19 Our two biggest pieces, which I saved for 20 last and I'll turn it over to Ileana, is our 21 High Impact Jobs Program and our Sites and 22 Infrastructure Development Fund. 23 MS. LEDET: 24 Great. Thank you, Chris. I think we 25 talked about both of them at one of our last Page 12
1 appropriated inside of those industrial areas 2 and what they could do were very prescribed in 3 State law. Data centers were never 4 considered, right, when they wrote the law. 5 And so we had to change the law to both allow 6 for data centers to be one of those allowable 7 uses inside of an industrial designated area, 8 but then also how they interacted with the 9 local municipality for public utility 10 provisions. So that's the why it mattered. 11 MR. STELLY: 12 Yeah, that's the why it mattered. Yeah, 13 good point. Our Major Events Fund, again, we 14 did some minor tweaks to that particular 15 program, added some events to the list. And 16 that's another opportunity for major events 17 like Super Bowl, Sugar Bowl, et cetera, et 18 cetera to come into our State and we become 19 more attractive to that particular fund. 20 LED 2.0 was a continuation of Act 507 21 from last year where we revamped the 22 Department. We eliminated a couple of extra 23 offices that were housed in LED. 24 We abolished the Office of Entertainment 25 Industry Development, the Office of Page 11	1 meetings, but very excited to be on the other 2 side of these in having the past High Impact 3 Jobs Program, largely a wage program 4 incentivizing the creation of high-paying jobs 5 in Louisiana. So if a company has a 6 high-paying job, we want them to put that in 7 Louisiana and not in another State. 8 So both of these, High Impact Jobs and 9 Sites and Infrastructure is to make us more 10 competitive. And if you look at the states 11 that have had significant wage growth over the 12 last 20 years, I bet you guys could all guess 13 which states those are, and North Carolina is 14 pretty high on the list. So we looked at 15 North Carolina, what are they doing in terms 16 of incentivizing high-wage jobs, and it's jobs 17 that pay above the parish wage. 18 So if the job is paying above the parish 19 wage, standard at like 125 percent above the 20 parish wage, there's going to be a grant going 21 to the company for bringing that, creating 22 that new job here; new jobs, not existing 23 jobs, and then creating a lower threshold for 24 jobs, high-wage jobs in distressed areas. So 25 you can come in at 110 percent if you're Page 13

1 creating a high-wage job. So we're really 2 excited about that program. 3 The second program to make us more 4 competitive is this investment in sites and 5 making sites more market ready, so not taking 6 a plot of land where there's nothing there, 7 but how do you capitalize on the existing 8 assets and leverage resources, look at public 9 private partnerships and enhance our sites 10 with funding. So we've looked at other 11 states, but adding a creative component in 12 something that will make the program 13 sustainable, we're looking at \$150 million 14 from the Legislature for this program, which 15 is fantastic, but we need to make sure that's 16 sustainable. 17 So what is the return on investment to 18 the State? What are we looking at in terms of 19 what the State is going to gain in jobs, in 20 economic impact, in taxes? But beyond that, 21 is there an opportunity for the State to get 22 dollars back to go back into this fund to make 23 it sustainable going forward. 24 So we're in the midst of -- we were just 25 having a conversation, we're in the midst of Page 14	1 How many times was Film amended, Chris? 2 MR. STELLY: 3 Thirty-something times since 2002. 4 SECRETARY BOURGEOIS: 5 The Film Tax Credit was amended -- the 6 statute was amended 30-something times. So 7 every time the market changed, every time 8 market condition changed, we had to wait for 9 the Legislature to come in and it was just 10 crazy, right. So we moved those incentives 11 all into rule making and we will continue, I 12 believe, over time to position all our 13 incentives that way. It just allows us to be 14 flexible and agile and responsive to market 15 conditions to make us competitive. So that 16 was a philosophical conversation. 17 The other one, the Sites and 18 Infrastructure Fund, Ileana did a great job 19 describing it, but I want to emphasize how 20 innovative it really is from what we're doing 21 with it. Number one, the fact that the 22 Legislature gave us \$150 million on top of a 23 lot of other money, right. This year was an 24 incredibly big Session for us at LED from a 25 budget perspective, because as you all know, Page 16
1 developing this program, looking to bring it 2 online in the fall, a competitive process for 3 this program. So we're looking forward to 4 having more updates for you there but excited 5 to get that moving. 6 SECRETARY BOURGEOIS: 7 Yeah, thank y'all. And I want to add a 8 few sort of higher level comments about it. 9 Everything we did in our Legislative package 10 spoke directly to the recommendations of the 11 strategic planning; but sort of 12 philosophically, there's some big pieces. 13 Moving the Motion Picture Tax Credit from 14 statute into rule making was tremendous, 15 because it gives us the ability inside the 16 Department to be flexible and try to maximize 17 that \$125 million a year to really drive 18 return for the State. 19 But as we rolled out other programs, the 20 Sites and Infrastructure Fund and our High 21 Impact Jobs incentive, we also put all the 22 details of that into rule making. And that 23 really is a huge competitive advantage for us, 24 because historically, all these programs were 25 in statute. Page 15	1 we announced the Hyundai deal right before 2 Session. 3 The Hyundai deal involves an immense 4 amount of investment on the State's part into 5 the State, but for the Hyundai project, right. 6 It's acquiring the site, it's helping build 7 out roads. It's all public infrastructure and 8 public investment, but it's all for the 9 benefit of the Hyundai project because of the 10 economic impact they're going to have. 11 And so if you look at the funding LED was 12 given on the Hyundai project coupled with the 13 funding LED was given this \$150 million, it's 14 really a very dramatic number. But that \$150 15 million fund came with sort of one overarching 16 must, if you will, from Legislative leadership 17 and from the Governor, which is every dollar 18 we spend out of that fund has to have a 19 defined return to the State to the fund, 20 right. 21 Every project LED does has on ROI. We 22 run it through a model, we see what the jobs, 23 what the economic impact is going to be, 24 that's our normal process. This is 25 fundamentally different because this is going Page 17

1 to allow us to take equity positions and 2 deals. This is going to allow us to do loans 3 where it makes more sense to be a loan. This 4 is going to allow us to basically be a partner 5 in every deal we do here, so that that \$150 6 million over time will not only regenerate 7 itself, it will optimistically continue to 8 grow. 9 We are positioning the Hyundai deal now, 10 sort of retrofitting if you will, so that the 11 payments as part of that pilot payment, right, 12 is the process we organized there will go into 13 this fund. So it is creating a revolving fund 14 so that we continually, in addition to asking 15 the Legislature for additional funding, right, 16 when those opportunities avail, the fund 17 itself will become self-generating so we can 18 continue to do this kind of work. So 19 incredibly innovative program, lots of details 20 yet to be worked out in rule making. 21 The great thing about rule making is we 22 get to sort of test it. We can roll it out 23 and then we can tweak them and change them and 24 adapt them as we find either challenges or 25 greater opportunities. So lots of incredible Page 18	1 that people in our world, in our industry are 2 saying, look at Louisiana. Instead of us 3 saying, look at North Carolina, Georgia, 4 Kentucky for the amount of money that they are 5 doing for site prep, now we too are a state 6 that goes, Holy you know what, did you see 7 what Louisiana did for Site Investment? 8 SECRETARY BOURGEOIS: 9 Yes. 10 MR. MASSINGILL: 11 This is how we maintain a competitive 12 edge. We're now being talked about at the 13 same level as the states that we're competing 14 against. And I just want to say thank you and 15 my hats off in congratulations. Thank you, 16 Mr. Chairman. 17 SECRETARY BOURGEOIS: 18 Thank you, Chris. 19 CHAIRMAN STREAM: 20 Thanks for those comments. Well, if 21 nothing further on kind of the implications of 22 the great work that was done this Session, 23 even though that ties in directly to the 24 strategic plan and what the Department is 25 trying to achieve, maybe we can transition to Page 20
1 progress this Session as it relates to our 2 plan and how LED can continue to position, 3 right. Let's go back to the title, 4 positioning Louisiana to win, so... 5 CHAIRMAN STREAM: 6 Thank you ma'am. 7 SECRETARY BOURGEOIS: 8 Questions? Okay. 9 CHAIRMAN STREAM: 10 Anything else on the Session to point out 11 or... 12 SECRETARY BOURGEOIS: 13 No. 14 MR. MASSINGILL: 15 Mr. Chairman, I think, and Your Majesty, 16 I would be remised if I did not take the 17 opportunity on behalf of the professionals 18 that are in the trenches every day trying to 19 deploy this strategy to say thank you to the 20 Secretary and her team for continuing to be 21 the champions you are, the practice of 22 economic development for the betterment of our 23 communities at the local level. And that Site 24 and Investment Fund is a propulsion that we 25 needed to continue to now be one of the states Page 19	1 that, in particularly, hearing -- well, I 2 won't be prescriptive, but I know you want to 3 talk about the Nine by Ninety Work Plan -- 4 SECRETARY BOURGEOIS: 5 Yeah. 6 CHAIRMAN STREAM: 7 -- for the next 18 months the Department 8 is looking to implement. 9 SECRETARY BOURGEOIS: 10 Yeah. So just to sort of remind everyone 11 how we got here, at our lasting meeting, you 12 all approved a not sexy copy draft, right, of 13 the strategic plan that McKenzie and Emergent 14 together had done an immense amount of work 15 on, which again, I'll remind you all sort of 16 bubbled up from. We started the process at 17 the regional level and moved up from there. 18 We then started in Baton Rouge and pushed it 19 down. 20 So we went through the process. You 21 adopted the plan. Weeks after that, we turned 22 it into a pretty glossy version, which I 23 realize you all probably haven't -- I think 24 it's been mailed to you, but we also have more 25 of these if you have any reason, I think Jay Page 21

1 wanted to take some back to North Louisiana 2 with him. So taking our -- this very 3 instructive and constructive plan, our team 4 met about three weeks ago now in a day-long 5 work session, because as a pragmatist at 6 heart, while this is gold and I appreciate it 7 and I hope you all continue to hold us 8 accountable to this, I thought we needed, the 9 Department needed a very tactical, shorter 10 term approach to how we were going to begin to 11 move these balls. 12 So with that said, Rachel loves a theme. 13 And next year is LED's 90th anniversary. The 14 Department will be 90 years old next year. 15 And so we identified nine critical goals and 16 initiatives or subject matters that are really 17 going to move this plan forward. So we're now 18 calling this 18-month work plan our Nine by 19 Ninety. All -- everything you will see in the 20 coming slides are things we not only believe 21 we can, we believe we will achieve by December 22 of next year. So it give us a year and a 23 half, the full fiscal year, plus another half 24 of a fiscal year to get there. 25 So number one, if you'll remember, what Page 22	1 This is how we have done it in the past. 2 And it has worked well. Don't get me 3 wrong. But that's not a way to behavioralize 4 that moving forward, right. So establishing a 5 formal point of contact in each State 6 Department. And not just cabinet level 7 agencies, these are all other elected, you 8 know, the PSC is a critical partner of ours. 9 It's constitutionally created separate body; 10 still needs to have a representative who is 11 always the person who LED knows they can go to 12 and engage on issues. 13 So that piece, and then the second piece 14 which is going to require a little bit of 15 deeper work and we hope for, ultimately, an 16 Executive Order formalizing it, is create what 17 we are calling Project Lightning Speed, which 18 is a task force to formalize this coordination 19 with the ultimate goals of always being to 20 mitigate time, risk, and money to companies. 21 So in other words, we put in a sort of whole 22 government task force certainly driven at the 23 cabinet level, but additional agencies outside 24 of just the executive branch where we all 25 engage as a whole around, I hate to call it a Page 24
1 this plan said, there were two primary 2 statewide initiatives that the McKenzie 3 Emergent Plan laid out as priorities and 4 they're the first two we are going to talk 5 about here. Number one is formalizing this 6 whole of government approach that we have used 7 informally and relationally and really, you 8 know, I tell people all the time, it's how the 9 Meta -- Meta was the prototype for this, 10 right. We got Meta in the time that it took 11 and we got that across the finish line because 12 of this approach. So now, how do we formalize 13 that? 14 So number one, under the whole of 15 government approach, we have two primary 16 action items, both of which will take us as a 17 State deep into making this an official 18 process. Number one is establish an official 19 liaison, a point of contact in all of our 20 partner agencies who is the LED liaison or 21 representative. So when a project comes, when 22 there's an issue, when there's a barrier, it's 23 not what has historically happened, I show 24 people all the time, I do it with my thumbs 25 because this is me texting the Secretary. Page 23	1 mega project because it's not a mega 2 definition, but around projects that are 3 critical, identified by LED as critical, to 4 the economic successes of the State. 5 That's going to require, as I said, we 6 believe an Executive Order. We are already 7 working with the Governor's office and folks 8 to help us put this together, but those are 9 the two action items to formalize the whole of 10 government approach. And we believe four 11 years of this behavior and, ultimately, 12 hopefully eight years of this behavior, by the 13 time a new governor and a new secretary come 14 in, this is an operating procedure that 15 doesn't go away if we do it right. 16 So those are the specific goals there. 17 The second piece, if you'll remember, from the 18 McKenzie Emergent Plan was this Louisiana 19 Opportunity Campaign. Again, for everyone to 20 remember, we knew we needed to tell the story 21 of the Louisiana Opportunity nationwide. We 22 knew we had to change the perception of the 23 Louisiana Opportunity, but what McKenzie 24 discovered for us as they began to do their 25 brand research was that the credibility and Page 25

1 the reputation of Louisiana was worse inside 2 Louisiana than it was outside Louisiana. And 3 it's when we realized this campaign needed to 4 be an in-state campaign as much as it needed 5 to be an external campaign. 6 So the goal of this is to elevate the 7 perception of Louisiana's opportunities to 8 strategic out-of-state audiences; that is, 9 potential people to locate and expand 10 businesses here, right, and all Louisiana 11 citizens to drive awareness and pride in the 12 State's positive trajectory and meaningful 13 progress. 14 So we plan -- also, thank you to the 15 Legislature, we got \$5 million. We asked for 16 \$15 million for a three-year campaign. We got 17 \$5 million for the first year. That's an 18 aggressive sum of money for us to spend in one 19 year to do this. We believe the success of 20 this will then allow us to continue for the 21 followup years two and three. 22 But here's the immediate plan, we will in 23 the next two to three weeks launch a mini, if 24 you will, sort of a pilot in-state only 25 summer, so it's a little bit slower season, Page 26	1 are developed and the strategies are 2 developed, how do we engage the private sector 3 in amplifying that? How do we get everyone 4 else to use the same message and really make 5 it a Louisiana Opportunity campaign that is 6 much bigger than LED. So that is that plan, 7 and we have the budget attached to it in a 8 12-month time frame to execute on. 9 So number three, in our Nine by Ninety is 10 an elevated focus on existing Louisiana 11 businesses. The Governor has said over and 12 over again, while we love attracting Meta and 13 Hyundai and all the new shiny things, when he 14 ran his commitment was to make sure we were 15 prioritizing services to an investment in the 16 companies that are already operating in 17 Louisiana. 18 So here are our work tasks, if you will, 19 under that focus. Number one, Paige's team, 20 in coordination with all eight of our redos, 21 has identified what's called -- we have a 22 driver list. Those are the driver companies 23 in the State. Those are the companies that 24 have multiplying effects that drive the 25 economies of eight of our local regions. Page 28
1 people aren't paying as much attention to 2 their televisions these days, but launch a 3 mini in-state campaign to promote Louisiana's 4 recent momentums and then to assess the 5 performance and success of that. Because 6 truth be told, without really digging into 7 what messaging is resonating with people, what 8 messaging people just like all of you want to 9 hear, what do business owners want to hear, 10 but what do 15-year-olds want to hear about 11 their opportunity here, what do the parents of 12 15-year-olds want to hear about their 13 opportunity here. So soft launching a 14 low-spend campaign to just remind everybody 15 that we really are making great progress. 16 Our educational outcomes have changed 17 dramatically in the last 18 months. Our 18 rankings and tax policy have changed. There's 19 good news to talk about, but then we have to 20 measure what's resonating with people and what 21 do we really need to work on. 22 So soft launch is imminent, and then we 23 turn that into a very targeted strategic 24 messaging campaign long term for the year for 25 the \$5 million. But then once those messages Page 27	1 Paige and the redos have identified that list. 2 That list in total is what now? 3 MS. CARTER: 4 As of today, about 1500. Our goal is to 5 hit 1800 by the end of this year with a long 6 term goal of 2500 in the next two to three 7 years. 8 SECRETARY BOURGEOIS: 9 So as identified driver companies. What 10 the work plan is, is to have a specific 11 stewardship campaign identify it and execute 12 it on 800 of those in 18 months. So 800 of 13 those companies will have a plan attached to 14 them, steward -- that's your one-year plan, 15 that's right. This is an 18-month work plan, 16 but that's Paige's shop's one-year plan to do 17 800, not just visits, that's the entire 18 stewardship around 800 of those companies. 19 It's an incredibly aggressive number. But if 20 y'all have met Paige, you know she fully 21 intends on making sure her very capable team 22 hits that number. 23 MR. MASSINGILL: 24 She's already putting us to work. 25 SECRETARY BOURGEOIS: Page 29

1 That's the great thing. This isn't just 2 the 24 people sitting on the 11th floor of 3 this building. This is every regional, this 4 is our partner private sector trade 5 organizations. We have a really detailed 6 strategy around how we hit that 800 number. 7 MR. JONES: 8 I'm sorry, Susan. 9 SECRETARY BOURGEOIS: 10 Yeah? 11 MR. JONES: 12 What is the economic stewardship? What 13 is it? What is that in the program? 14 SECRETARY BOURGEOIS: 15 So it's a great question. So it's a 16 strategy. We could have called it visits. 17 It's not just visiting them, there will be a 18 whole strategy around, I'll give you some of 19 the things we believe we'll do. Some of them 20 are going to get attention from me, right, 21 they are going to be ones identified that's 22 Susan sitting across the desk from. There are 23 going to some that Jeff Landry is sitting 24 across the desk from, right. 25 So there's going to be a different plan. Page 30	1 we're going to do in the next 12 months, 2 right. So we have a whole plan around what 3 this tool kit can be and how we can put it in 4 the hands of a very large number of small 5 businesses in Louisiana that gives them a tool 6 kit handed to them by this Department, so 7 small business tool kit. 8 Number three is really promoting our 9 small businesses. This has been an element 10 that has been missed in many respects from a 11 storytelling perspective is how do we 12 prioritize the storytelling about and, as 13 importantly, the communication with our 14 Louisiana small business ecosystem? 15 And so as you see our campaigns increase, 16 as you see our marketing presence increase, 17 you're going to see the small business 18 messaging and coordination and interaction 19 increased dramatically in that too. 20 And then lastly, this is, in my opinion, 21 this one is overdue and this is my verbal 22 committing to get this done. When a Meta 23 announces and when a Hyundai announces and 24 when a Woodside announces I want a one-stop 25 shop that exists that says, Woodside, here are Page 32
1 And I don't want to say there are going to be 2 800 different plans, right, but there's going 3 to be an entire stewardship strategy around 4 800 of them, so that in the next 12 months, 5 800 of these companies that are driver 6 companies in Louisiana are touched by and 7 served by LED in an identifiable way. Does 8 that make sense? 9 MR. JONES: 10 Yes. 11 SECRETARY BOURGEOIS: 12 Okay. Small Business Tool Kit, always 13 remembering that's it's not just driver 14 companies and big companies that we're 15 focusing on, our small businesses in Louisiana 16 mean just as much. Our small business shop in 17 the next 12 to 18 months will deploy a 18 technology enabled tool kit to a critical mass 19 of Louisiana small businesses. 20 Let me take a pause for a minute and say, 21 because this is a public meeting, I know what 22 that means, right. Josh's whole team has 23 built out a strategy there. This is a public 24 meeting and this is a public document. I am 25 not going to go show Alabama exactly what Page 31	1 all the Louisiana vendors and small businesses 2 who have identified the services they provide. 3 This is going to have to be a 4 self-identification tool. There's no magic 5 way for us to create this, right, so that 6 there's a robust ongoing, continually curated 7 database of Louisiana businesses and vendors 8 who can provide services to projects as they 9 come in. So that database will exist very 10 soon. 11 So next, number four, I think if I'm 12 doing the numbers right, we're calling 13 investing Louisiana's long game. We are going 14 to prioritize investments that drive direct 15 long term financial return to the State. 16 Number one, as Ileana described at length, our 17 Sites and Infrastructure Fund, this isn't just 18 about every year going to the Legislature 19 asking for \$150 million and spending it, it's 20 how do we create an entire program around 21 driving long term investment and long term 22 return. 23 Number two is we're going to increase 24 tech capital in the State. We're going to 25 identify and deploy 200 percent increase in Page 33

1 capital to Louisiana's early state -- not 2 state, that's a typo -- early stage technology 3 companies. And number three, we want to 4 onboard three new Seed stage capital funds 5 working through our innovation and LP network. 6 How we get money in and capital in to those 7 stage companies is how we're going to drive 8 longer term return to the State. 9 Number four, as y'all remember from the 10 strategic plan, tremendous conversation around 11 ease of use, right. The more we do as a 12 Department and the more Louisiana does as a 13 State -- the Speaker is calling me right now, 14 that's funny; sorry, sir -- the more, right, 15 we will succeed, right. That's a positioning, 16 a key element to positioning Louisiana to win. 17 So under ease of use, we have just the 18 philosophy of developing customer-centered 19 models for all LED experiences, not the least 20 of which is the LED offices. How many of 21 y'all in this room have been upstairs to our 22 offices, right. So you think it's awkward to 23 park and come in this room, try getting all 24 the way upstairs to the 11th floor. There is 25 not an ease of use of this Department at all. Page 34	1 be able to create spaces that are far more 2 welcoming to and aligned with the very people 3 that we meet with. So that move will happen 4 in the next 90 days. 5 Enhancing technology, we are going to 6 develop enhanced technology to simplify all 7 LED user experiences, including AI where 8 appropriate. We are embracing, you'll see 9 some other AI goals further on in the 10 presentation, but we are embracing technology 11 in AI to make all LED experiences better. 12 And then thirdly is the integration of 13 our teams. We have ongoing internal 14 integration of every team so that, for 15 example, our incentives administrators, the 16 very people who have to work with the business 17 after they get an incentive from us are on the 18 front end of the deal. So they're 19 understanding what it takes to get us across 20 the finish line. And so we're integrating all 21 the teams of the Department so that there will 22 be a much more seamless work flow and 23 experience inside the Department accomplished. 24 And that whole integration will be done in the 25 next six months. Page 36
1 And so in the next 90 days, all of LED 2 will be moving in to two new spaces that 3 reflect both the excellence, innovation, and 4 identity of this Department, while welcoming 5 and engaging stakeholders. So you all know, 6 the innovation team and the creativeness on 7 our staff, the creative team, will be in the 8 building that was formerly known as The 9 Visitor's Center. Let me get my bearings, 10 which is right back there, right. Come out 11 that door of the building and you can see it, 12 beautiful new innovation space. Those parts 13 of the team will be there. 14 The rest of the team will be on the 7th 15 and 9th floor of the IBM building. I'm 16 pointing wrong. Emma's correcting me? Yeah, 17 that's right. And for a couple of reasons, 18 right, this is all a huge win for us. It's 19 all driven by the fact that the Office of 20 State Buildings asked us about two years ago 21 to move out. So this has been in a long 22 process. They need the 11th floor of this 23 building. 24 We knew long before I arrived that we 25 needed to shift, but it's a huge win for us to Page 35	1 Whole of Louisiana Engagement, so we led 2 with Whole of Government. But at the end of 3 the day, the engagement strategy of the 4 private sector, the very reason y'all are 5 sitting around this table is a far bigger 6 driver of our success than purely government. 7 And so how are we going to identify and engage 8 key partners in LED's work to maximize 9 outcomes? 10 Three things, this top bullet can't be 11 understated enough, that by December of this 12 year, all eight regional partners, our REDO 13 partners will have a strategic plan that fully 14 aligns with the statewide strategic plan. And 15 in business, you all just think, right, that's 16 a no-brainer. Never happened before in the 17 State. And so the fact that all eight regions 18 will be operating under a strategic plan that 19 feeds up into this strategic plan is a huge 20 win to try to accomplish our goals together. 21 Number two is we are going to pilot a 22 C-suite program where we identify 20 to 30 23 people, many of you around this room, will 24 certainly be asked to be in that original 25 class, if you will, to directly support LED's Page 37

1 work. And what that means is, you know, are 2 you a subject matter expert on something? Are 3 you an SME; where anytime we have a project 4 that involves your expertise, you're under NDA 5 and we can go to you and say, what do you know 6 about this, what do we need to know, who are 7 the partners in this space, but also your 8 relationships. 9 Meryl, I'll look at you, because it was 10 actually you, a LinkedIn post that you put 11 that made me think of this. For example, you 12 had a post hugging in a very kind business 13 picture with the CEO of Walmart, I think, 14 right. And I came in and I looked at Paige 15 and I said, you realize if we were trying to 16 land a good significant Walmart Distribution 17 Center, right, which is a big deal in many -- 18 I mean Mobile just did one and it was a huge 19 win for them, right, years ago -- at any rate, 20 it would have never occurred to anyone inside 21 of our Department to call you and ask you if 22 you had any relationships with Walmart. 23 That's incredibly valuable, right. That's 24 incredibly valuable to think that we have so 25 many private sector partners, Greg, who have Page 38	1 our Whole of Louisiana approach. 2 Next is ensure Louisiana's competitive 3 advantage, we're going to optimize Louisiana's 4 competitive position through foresight, smart 5 policy, and agile response. This first piece 6 is an outgrowth of a lot of the conversations 7 we've had, this Board has had around this 8 table and through this planning process is, 9 what are all those other, right, ancillary but 10 not unrelated issues in Louisiana, be it 11 policy, be it outcomes, be it quality of 12 place, be it quality of life issues that 13 really are impactful in our competitive edge, 14 right; litter, beautification, public safety, 15 education, insurance, whatever the things are, 16 we are going to identify and continually 17 curate and promote and distribute. It's a 18 one-pager of the top ten things that are 19 impacting our ability to succeed that are 20 really outside of the control of our work. 21 And it's all those things we've been talking 22 about. And Ileana's team and our Economic 23 Competitiveness shop is already working on, 24 what are those ten? 25 And good or bad, it's hard to limit it to Page 40
1 relationships in companies, in countries, 2 right, that we inside state government don't 3 know about and don't know how to take 4 advantage of. 5 So that is a pilot program that we are 6 going to develop that we are going to get 20 7 or 30 folks under NDA to basically work as a 8 volunteer, if you will, in whatever space 9 you're willing to work in to support and 10 execute our work. 11 And then the last thing is to create a 12 lead generation tool, an easy-to-use lead 13 generation tool to be used by our private 14 sector partner. When Greg has a meeting with 15 somebody who hears or knows through a 16 relationship who has XYZ Company that might 17 actually be interested in coming to Louisiana, 18 how does Greg get that information to LED? 19 And right now, that pathway doesn't exist, 20 right. It's informally emailed to me, it's a 21 text, it's a -- so creating a lead generation 22 tool so that all of you and all of our 23 partners in the private sector and around the 24 State who very much want to do this have an 25 easy way to do it. So those three tools in Page 39	1 ten, but we're just going to keep it to the 2 top ten. And that will be a constantly 3 evolving document that we'll make sure the 4 Legislature has, that we'll make sure the 5 people who can impact the policy are aware of. 6 And then next is continuing, as you've 7 heard us say, build out the rules for our 8 incentives, but making sure our incentives 9 tool kit, with all this flexibility we now 10 have inside the Department, making sure our 11 incentives tool kit positions us in the most 12 competitive way possible. Clearly right now, 13 the focus is on our High Impact Jobs Program 14 and building out the rules for that to 15 maximize it. 16 We're getting there. Maximizing our 17 project pipeline, one of the things I used to 18 say in every speech I give is the size and the 19 growth of our project pipeline. And I finally 20 looked at Paige and said, the project pipeline 21 getting bigger and bigger is not necessarily a 22 win anymore, right. How do we make sure 23 they're good? How do we make sure -- we can't 24 just keep working more. Now, we have to start 25 vetting them and now we have to start really Page 41

1 positioning the quality of what's in that 2 pipeline, so creating a robust and impactful 3 project pipeline to establish a nation leading 4 business development engine for Louisiana. 5 So here are three things we're going to 6 do, because two other things, strategic plan 7 said energy and process industries is your 8 number one lead sector potential, and because 9 our eight regional organizations are about to 10 have strategic plans, we are also now going to 11 have eight energy plans. Because what energy 12 means and the potential around energy is 13 different in all eight of our regions. 14 So number one is we're going to create 15 regional energy plans to make sure we are 16 prioritizing and seeking those opportunities 17 in the pipeline. Number two is we are 18 defining a formula and a work process that 19 prioritizes that pipeline itself. And that 20 is, sounds like an easy thing to do, but it's 21 really not because you never want to say no. 22 When you have a lead, you don't want to 23 just send it to the side because you never 24 know which ones are really going to pay off. 25 But it is a numbers game and there is a way to Page 42	1 What that means, number one, is we're 2 going to launch six applied AI pilot projects 3 across sectors like energy, risk management, 4 and trade. We, instead of just layering AI 5 across the State, we're going to identify six 6 pilots where we can have an interventional 7 measurable sort of pilot project and measure 8 it. 9 Number two is, we as a State Department, 10 are going to adopt AI enterprise wide. We 11 have a very tight and aggressive timeline of 12 making sure LED is maximizing AI opportunities 13 inside of the Department for internal 14 optimization. 15 And number three, we are going to 16 establish two new accelerators aligned with 17 these innovation priorities in other places in 18 the State. So those are our three work plans 19 under leadership and innovation. 20 So that, every one of those things that 21 had a check next to them is a very specific 22 and further detailed, inside internal 23 documents work plan that, what I'm most 24 excited about, is the fact that you guys, 25 first of all, hopefully provide lots of input Page 44
1 sort of algebraically, if you will, look at 2 what's at the top of the pipeline, how we 3 curate them, and then what are the priority 4 projects. 5 And then lastly, we know that 6 international strategy and our Board of 7 International Commerce has been driving this 8 has to be refocused, you know, and has to be 9 back in our immediate line of sight, so we are 10 going to launch an international strategy with 11 an initial focus on three regions/countries 12 across the globe. So we'll start with three 13 places where we know we have the best shot and 14 we will invest in a work plan around those 15 three places. 16 This is the last one, this is number nine 17 of Nine by Ninety, leadership in innovation 18 and AI. And Josh is not here today, but 19 again, Madeline is from his team and she can 20 answer questions if you have them, but really 21 leaning into advancing Louisiana's emerging 22 technologies to shape the State's future 23 through accelerating AI adoption, 24 strengthening our innovation ecosystem, and 25 catalyzing those ideas into scalable impact. Page 43	1 and discussion and feedback on that; but more 2 than anything, no matter whose in the seat I'm 3 in or whose in other staff seats in this room, 4 your -- you say, yes, that is a good work 5 plan, now we're going to hold you accountable 6 to it. 7 MR. MASSINGILL: 8 That's awesome. 9 (APPLAUSE BY ALL) 10 MR. ROBERTS: 11 I'll say this, I love the idea of paying 12 more attention to our in-state companies. 13 I've said for a long time, if you just saw the 14 Baton Rouge Business Report Top 100 Companies, 15 look at the industrial contractors that make 16 up that top 100 and the amount of people they 17 employ, the amount of tax dollars they bring 18 into the State. And so I'm very happy we're 19 going to pay more attention to in-state 20 companies, no matter if whether it's Brandon's 21 company or my company or whoever's, that's 22 music to my ears. 23 SECRETARY BOURGEOIS: 24 Great. Okay. 25 MR. ROBERTS: Page 45

1 Great presentation. 2 SECRETARY BOURGEOIS: 3 Thank you. 4 Greg? 5 MR. RUSOVICH: 6 Yeah, I'll put on the international side 7 for a moment. Thank you for, you know, 8 weaving in and highlighting the international 9 side. I will say that on the international 10 offices that we'll be launching and focused 11 on, that they will cross into the sector 12 strategy. 13 SECRETARY BOURGEOIS: 14 Right. 15 MR. RUSOVICH: 16 So it's not just having international 17 offices out there who will be sort of going 18 after anything and everything. They will be 19 very focused on specific sectors, particularly 20 on the energy side that I think has great 21 opportunity from Europe, we just saw, in the 22 EU, the President's announcement with, I 23 think, \$750 billion coming in. 24 SECRETARY BOURGEOIS: 25 Yeah. Page 46	1 SECRETARY BOURGEOIS: 2 Thank you very much for your leadership 3 and getting us there. 4 CHAIRMAN STREAM: 5 Yeah, thanks, Greg for your leadership on 6 International and for pointing out the 7 intentionality, I think, that the Department 8 is trying to have around International and not 9 just using it as a big, vague concept, but 10 being targeted and trying to understand how 11 best to use resources and then how to measure 12 those outcomes. 13 MR. RUSOVICH: 14 I'm trying to work as hard as I can for 15 Paige to better serve out here, so thank you. 16 CHAIRMAN STREAM: 17 I appreciate seeing, again -- you know, I 18 doubt there's ever a Governor that doesn't say 19 economic development is important. And, you 20 know, obviously, for Governor Landry, there's 21 been a real focus and a lot of different areas 22 of government. But, you know, as it relates 23 to really trying, I think, to empower this 24 Department with the right leadership, the 25 right theme, and you know, hopefully the right Page 48
1 MR. RUSOVICH: 2 So we're focused on where that funding is 3 coming from and who are the major investors 4 coming in. Those offices, our EU office will 5 be doing that out of Germany and Switzerland 6 and Italy. And our Japanese office, of 7 course, there's a Japanese trade deal as well 8 where Japan committed, you know, to putting, I 9 think, \$500 billion into the U.S. So it will 10 be that same effort there where the Japanese 11 office will be coordinating and identifying 12 those sorts of funds in energy and 13 manufacturing, particularly, because it 14 connects to the master plan, strategic plan 15 coming in here. 16 And same thing for Australia that we've 17 already had some real success with Woodside 18 and others. So I just want to say that it's 19 great to see the State really make the 20 international focus a real robust effort and 21 that that effort will be very concerted and 22 coordinated with the strategic planning 23 process on the sector side and, specifically, 24 and obviously on the ORI side as well. So 25 thank you for that, Madam Secretary. Page 47	1 kind of tools for engagement of business 2 leadership around the State with the 3 Department. And, you know, to that end, 4 there's some exciting components that I'm 5 interested to see how they play out with the 6 C-Suite Program and the lead generation tools 7 and, you know, as examples and how that also 8 kind of ties into the amplified, you know, 9 point and in the opportunity campaign. 10 So, you know, that means -- that means 11 some, I guess, work by engagement from leaders 12 around the State, but I think the people 13 around this room are an example of the fact 14 that if it's, you know, if it's part of a 15 clear strategy and an implementation plan and 16 it looks like it's going somewhere and can 17 have return for our State, I think business 18 leaders are hungry to be involved. 19 And, you know, nobody wants it to be a 20 bad, you know, use of investment of time and 21 effort, but there is just a deep pool of 22 relationships for one thing and as, you know, 23 as you said, kind of formalizing the way to 24 bring in that lead generation in house too. 25 You know, hopefully, it can manifest itself in Page 49

1 landing those opportunities coming out the 2 other side, but that's a very, you know, 3 interesting part of this for me. 4 And I wanted to brag too on the regional 5 planning and the collaboration. Chris, you 6 can probably speak to this better than 7 anybody, but the importance of getting the 8 REDOs aligned with the State. I think, Bill, 9 you made a really strong set of comments early 10 on about that, if I'm not mistaken. And with 11 our new leadership in Southwest Louisiana, I 12 know it's been appreciated and embraced. And, 13 hopefully, there's, you know, really good 14 alignment occurring there. 15 And I know a lot of support from LED to 16 that regional deal in Southwest. And, you 17 know, with the goal of not just doing, you 18 know, just being supportive, but ensuring that 19 alignment is coming out of that too. So I 20 appreciate, you know, I appreciate that. 21 There's certainly a lot of other 22 questions that we could probably just follow 23 up with too. 24 SECRETARY BOURGEOIS: 25 Yeah. Page 50	1 we can work with the New Orleans Airport to 2 try to enhance international travel, I -- 3 SECRETARY BOURGEOIS: 4 Yeah. 5 MR. JONES: 6 I know it's an old story, but however New 7 Orleans wasn't sitting at the table when they 8 divided up the hubs, we're paying twice for it 9 now. But to the extent you -- 10 MS. FARR: 11 We have a beautiful new airport. 12 MR. JONES: 13 Exactly. 14 MS. FARR: 15 And I flew in from London to New Orleans 16 about a month ago and I was, first of all, I 17 was elated that there's a flight directly from 18 London to New Orleans, and I just thought, 19 wow, the airport looks amazing. So I agree, 20 there could be something to play up on even 21 the other regional airports. 22 You know, Meta told me about a month ago 23 they're really pushing United to get a flight 24 into Monroe. So maybe there's other 25 opportunities to expand flights into other Page 52
1 CHAIRMAN STREAM: 2 I don't want to put folks too much on the 3 spot necessarily in here, but all good 4 questions and also understand you don't want 5 to show every trick you guys have up your 6 sleeve when, you know, it's a competitive 7 environment. Thank you. 8 MR. JONES: 9 Mr. Chairman? 10 CHAIRMAN STREAM: 11 Yes? 12 MR. JONES: 13 I don't know if this is in LED's bucket 14 or not or whether it should be, but we've 15 worked the number of international firms on 16 projects in the U.S. -- or in Louisiana, and 17 we've always pushed them for, you know, why 18 don't you put your headquarters here. 19 Invariably, their headquarters are in Houston 20 or Dallas or somewhere. 21 But when it came down to it, the reason 22 was because you fly from anywhere and you land 23 in Houston or Dallas and then jump on a 24 really, really, really small airplane to get 25 to anywhere in Louisiana. And to the extent Page 51	1 cities. But, yeah, New Orleans is the 2 international flights, you could add more of 3 those. 4 MR. JONES: 5 The connections. You can imagine flying 6 13 hours, landing in Houston, and then you 7 have a two-hour layover, and then you have a 8 45-minute flight to somewhere else, and it's 9 just frickin' exhausting. Why do it? Just 10 land in Houston, stay in Houston. And when 11 you need to come to Louisiana, you come. 12 And so if we can figure out how to -- and 13 I know that's, like I said, I don't know if 14 it's in the budget or not, but I think it's 15 something we really ought to push the New 16 Orleans Airport to do. 17 MR. RUSOVICH: 18 So that BA flight was landed, you know, 19 about eight years ago and it was a huge win; 20 because prior to that, we had no international 21 connectivity to Europe. So it was a big win 22 for Louisiana, you know, getting the BA 23 flight. 24 But now, they're at, like, four days a 25 week. So we need to be all supporting that Page 53

1 flight to get it to seven days. It's a great 2 flight. It gets you right into Europe and 3 then you can move anywhere from Heathrow. You 4 get into Heathrow, you can move to anywhere, 5 Europe, Middle East, Africa. 6 And coming back, it's a great flight, as 7 you saw, because you come right into New 8 Orleans and you're here. You know, it's like 9 Who Dat at the customs gate. They're letting 10 you right -- so it's easy. I think the key 11 is, Susan, is really working on British Air. 12 I completely agree with Jerry and Meryl, I 13 think that should be a real focus trying to 14 get them to seven days a week. 15 How do we get them to seven days a week? 16 And then seeing if there's any opportunity -- 17 I know Air France at one point had some 18 interests too, so maybe re-bolstering that 19 effort. And it sounds to me like Monroe 20 United would be excellent too. So that's -- I 21 think the international -- I completely agree 22 with Jerry and Meryl, I think international 23 flight connectivity is a big part of the 24 international game. 25 MR. MASSINGILL: Page 54	1 on prompt. 2 MR. JONES: 3 And make the business community aware 4 of -- 5 MR. RUSOVICH: 6 Yes. 7 MR. JONES: 8 -- if we need to access those flights 9 more often -- 10 MR. RUSOVICH: 11 Yeah. 12 MR. JONES: 13 -- exercise that option instead of taking 14 -- 15 MS. FARR: 16 A hundred percent. I mean I learned 17 about the DCA Baton Rouge flight in the DCA 18 Airport. 19 MR. JONES: 20 Yeah. 21 MS. FARR: 22 Which is, you know -- I mean I really 23 don't fly to Baton Rouge a lot, but I was 24 like, wow, that's interesting. 25 SECRETARY BOURGEOIS: Page 56
1 England Airport would be a great place 2 for a lot of those to come out of. 3 MR. FONTENOT: 4 I like the way you think, Chris. 5 MR. MASSINGILL: 6 I'm onboard, Bill. 7 MS. FARR: 8 I think Central America probably has it 9 too. There's a lot of people that are moving 10 containers and ships in and out, right. And 11 that's just an added community thing maybe, 12 but I think Mexico City maybe. You know, I 13 mean, there's some -- if you go, you know, 14 down -- 15 MR. RUSOVICH: 16 We had some Central American flights and 17 lost them, so we need to rebuild those and 18 there are good relationships that are out 19 there. 20 MS. FARR: 21 Yeah. 22 MR. RUSOVICH: 23 I think that New Orleans, we just need to 24 put some more focus on kind of work with the 25 New Orleans International Aviation Authority Page 55	1 Well, it may be timely too because I just 2 saw an article about Moisant, actually Louis 3 Armstrong, talking about a second terminal 4 imminently. 5 MR. JONES: 6 Yeah. 7 SECRETARY BOURGEOIS: 8 And so, Ileana, can I ask you to sort of 9 put that on the economic list of what we need 10 to pay attention to? 11 MR. JONES: 12 That's right. 13 SECRETARY BOURGEOIS: 14 So put it on the list, Ileana. 15 MS. LEDET: 16 Sure. 17 MS. FARR: 18 Susan, the ten, I guess, areas that 19 really fall outside your jurisdiction that 20 y'all are identifying and making part of the 21 plan, how do we hold that? Where's the line 22 of, like, how do we hold you accountable for 23 those ten things? I know they're a little bit 24 outside your jurisdiction. 25 And is there anything you need from this Page 57

1 Board going forward to make sure that those 2 things also are priorities of the State? 3 SECRETARY BOURGEOIS: 4 Yeah, we specifically created the tool so 5 that what I would hope you would hold us 6 accountable for is creating it, distributing 7 it, telling the story of it. Because at the 8 end of the day, it's really impossible to hold 9 us accountable for what I suspect is going to 10 be on that, right. 11 MS. FARR: 12 Right. 13 SECRETARY BOURGEOIS: 14 I mean I know that Ileana has already 15 done some work in this space and the kinds of 16 things that are on it. It can be something as 17 small, not irrelevant, but small as the 18 inventory tax challenge we still have, right. 19 MS. FARR: 20 Uh-huh. 21 SECRETARY BOURGEOIS: 22 And that inventory, that one remaining 23 tax policy is really a competitive advantage 24 issue for us. But then, what are some of the 25 other issues you think will be on the list? Page 58	1 this particular issue, but we can work with 2 other state agencies and in implementing some 3 policy changes. 4 MR. JONES: 5 I got -- that is so incredibly important. 6 We -- I had one CEO tell me, he said, when I'm 7 developing a project, if my models are telling 8 me I'm going to make \$10 million a month, 9 every month I'm not operational, I'm losing 10 \$10 million. And if DEQ takes nine months 11 instead of six months to get an air permit 12 out, that is costing \$30 million. 13 And if we can help, if we can help DEQ 14 and DOTD and all the permitting agencies 15 understand the impact on these companies when 16 they take too long to get a frickin' permit 17 out, then -- and Louisiana, frankly, years 18 ago, we could get an air permit out in five 19 months. Then, it went to eight months. And 20 then, it went to ten months. And now, it's 21 sometime over 13 months to get an air permit 22 out. 23 In Texas, it's been taking 18 months. 24 But now, they've gotten it down to 11 months. 25 And so it's a real thing. Page 60
1 MS. LEDET: 2 Yeah, some of them are measurable, like 3 the ease of doing business. And one of the 4 things we have talked about at length, and 5 Paige and I have engaged with other state 6 agencies is on permitting. Like, is there 7 some kind of streamline process that we can 8 work with other state agencies to streamline? 9 And that's measurable. 10 If we have more alignment, we can see, 11 okay, we went from this and it took six 12 months. And we moved to this, and it took 13 three months for priority projects. And so 14 that's something Paige and I are actively 15 engaged on. 16 If you're talking about something like 17 insurance, which many companies or people talk 18 about as the dissatisfier in terms of cost, 19 what are some, you know, policies that we 20 could advocate for from a national 21 catastrophic plan, something like that? And 22 is there progress made on establishing that? 23 So some of them are measurable. And it 24 ties into our Whole of Government approach, 25 where we're not the agency responsible for Page 59	1 SECRETARY BOURGEOIS: 2 Agreed. 3 MR. MASSINGILL: 4 Well, the fact that you have a Governor 5 now -- 6 SECRETARY BOURGEOIS: 7 Yeah. 8 MR. MASSINGILL: 9 -- that is directing and empowering the 10 Cabinet to do this crosscutting, I mean that's 11 the game changer. 12 SECRETARY BOURGEOIS: 13 Agreed. 14 MS. FARR: 15 Could we as LED create technology tools 16 that they could actually implement in their 17 departments to streamline these kinds of 18 processes? 19 MS. CARTER: 20 Yeah, we are in discussion right now as 21 part of this ease of doing business and permit 22 optimization utility with both DEQ and DNR 23 about putting together and utilizing some 24 software companies. And so we have actually 25 almost been the procuring agent going after Page 61

1 who that we know has done really great work 2 and shown results in, say, Calgary or Alberta, 3 different places that we have seen expedited 4 timelines that's able to use private industry 5 more effectively between environmental 6 permitting and natural resources permitting. 7 So we're kind of the conduit between those 8 departments, our neighboring permitting 9 departments to be able to do that right now. 10 SECRETARY BOURGEOIS: 11 Yeah. 12 MS. FARR: 13 It would just be wonderful as a business 14 if I want to locate here -- 15 MS. CARTER: 16 Yeah. 17 MS. FARR: 18 I'd go, I put my information into your 19 portal. 20 MS. CARTER: 21 Yep. 22 MS. FARR: 23 You know, all of sudden, I have a 24 database of all the Louisiana companies that I 25 could hire as a contractors, right. Page 62	1 months of conversations. I'd say we're 2 probably within a couple of months of seeing 3 some solution there. 4 MS. FARR: 5 Okay. My only other comment, I mean the 6 plan looks fantastic. It's very exciting to 7 see all those come together. I do think that 8 the event that took place around the Super 9 Bowl was very impactful. And to your point 10 about my LinkedIn post and, you know, creating 11 this sort of B to B environment, you know, 12 you've identified through your strategic plan 13 these areas that we feel like Louisiana is set 14 to win in, it could be that you want to 15 create -- you know, I'm -- clearly, we're not 16 going to have another Super Bowl type moment, 17 but you can create, you know, industry experts 18 and then bring in international B to B type 19 and then create some common event or ways for 20 us to, you know, converse with each other. 21 A lot of times, there's ways for 22 Louisiana businesses to do business with 23 people that you're bring in too, right, so 24 that you can create some of those moments. 25 MS. CARTER: Page 64
1 MS. CARTER: 2 Yeah. 3 MS. FARR: 4 But then I also have some type of step 5 process on this is how -- this is the next 6 step. 7 MS. CARTER: 8 Yeah. 9 MS. FARR: 10 And then it would probably take them into 11 their portals, right. 12 MS. CARTER: 13 Uh-huh. Yeah. 14 MS. FARR: 15 But it would be -- it would start here. 16 MS. CARTER: 17 Right now, there's no data sharing 18 agreement between, say, DEQ and DNR. So what 19 we're trying to do is really, at the core of 20 trying to mitigate time, costs, and risks, 21 really show them, look, these are the 22 implications that you're seeing from that 23 permitting timeline being extended in that 24 competitive scenario. It's a -- they're both 25 very receptive and gotten onboard. We've had Page 63	1 Uh-huh. 2 MS. FARR: 3 I mean I love the idea of the portal. I 4 love the idea of having some of these 200 5 leaders that you could pull forward for 6 different reasons, but just a thought that 7 might be a reason to, you know, attend an 8 event or something that, hey, we're going to 9 have technology leaders in the State. 10 SECRETARY BOURGEOIS: 11 No, it's a good point. And we have tried 12 to do that on events we go to, like CERAweek 13 in Houston, which is the big energy 14 conference, when the Department was going, we 15 tried to identify who the private sector 16 leaders were, who can come with us. We did 17 the same thing with our Paris trips where we 18 used leaders. 19 So we have deployed that strategy when 20 we're going to an event. We haven't deployed 21 that strategy other than Super Bowl in 22 creating events here, so that's a great point. 23 But one of the things, we just happened to 24 mention the Major Events Fund, that's one 25 those things that sort of got handed to us by Page 65

1 our Legislature that they thought the Major 2 Events Fund should be administered by LED. 3 MR. MASSINGILL: 4 Good plan. 5 SECRETARY BOURGEOIS: 6 Well, it's a good plan in that it's hard 7 sometimes to measure the direct ROI on some of 8 those events. But, again, since we have some 9 of the ability now in rule making and 10 otherwise, we can now say, okay, if the 11 State's going to spend half a million dollars 12 to incentivize your event to come here, here 13 is the presence LED is going to have at your 14 event now. 15 MS. CARTER: 16 Yeah. Uh-huh. 17 SECRETARY BOURGEOIS: 18 So it is actually letting us do that mini 19 Super Bowl mentality around a lot of these 20 events. And so many of these events have very 21 sort of specific segmented audiences just by 22 the nature of what the event is in allowing us 23 to be a little more strategic in that regard. 24 MS. FARR: 25 And you've been doing this at Washington Page 66	1 and be present for discussions with, you know, 2 potential investment or business leaders. 3 And, you know, I think us trying to figure out 4 how we can do that in a way that is realistic 5 and high valued and not just trying to, 6 like -- 7 MS. FARR: 8 Throw it all out. 9 CHAIRMAN STREAM: 10 -- yeah, throw it all out there because 11 it's a -- it's, as everyone knows, Washington 12 Mardi Gras is a big old mess too in a good 13 way. But, yeah, but just an enormous amount 14 of business gets done there. And to use it as 15 a real, you know, recruiting opportunity is 16 something that we discussed not wanting to 17 squander if possible. 18 But, you know, so that's -- it's a little 19 bit inside baseball at this point because I 20 don't know if we've got a clear plan around 21 it. I just -- we'll, I'll tell everybody in 22 this room, it's something I don't want to, you 23 know, I don't want to waste as an opportunity, 24 if possible. 25 SECRETARY BOURGEOIS: Page 68
1 and Gallier Hall and we have the King of Mardi 2 Gras now, so it might be a good time to -- I 3 mean most of these companies have some 4 presence at these events. 5 SECRETARY BOURGEOIS: 6 So we are internally very much looking at 7 how we use the opportunity of the Chairman of 8 this Board being the King of Mardi Gras next 9 year in D.C. as really -- you want to talk 10 about your vision there? 11 MR. LANDRY: 12 That's a big ask, a big ask. 13 CHAIRMAN STREAM: 14 Well, I have spoken to the Secretary 15 about, you know, can we leverage in ways that 16 are aligned with, you know, LED priorities and 17 with different potential prospects, and we are 18 trying to think through those things. Of 19 course, it's -- we've got a certain limited 20 sort of capacity in some of these things, but 21 it's an opportunity that, obviously, an 22 enormous amount of business development done 23 at Washington Mardi Gras, an enormous, I mean 24 a tremendously valuable opportunity to get 25 some of our elected members engaged in a line Page 67	1 Because it is both -- I mean if you 2 really, everyone around the table who has been 3 fully understandable, it is both an incredibly 4 target rich environment, right. There's no 5 better density of the business leaders, the 6 people who could expand businesses, the people 7 who could do more here in one place, but also 8 because of what it is, there's no better 9 invitation to be extended to outsiders to come 10 participate in. 11 And so it's both legion, right, and 12 stewardship of potential coupled with at the 13 exact same time all the very people having the 14 ability to expand, grow. And so we are very 15 much strategically deciding what the play is 16 there, particularly this year. 17 MR. LANDRY: 18 I absolutely think you should use it. I 19 mean, look, I brought people in for Drew when 20 he was King a couple of years ago, and people 21 didn't understand the State until they came to 22 an event like that. And they were like, wow, 23 y'all are different. 24 SECRETARY BOURGEOIS: 25 Yeah. Page 69

1 MR. LANDRY: 2 I mean just the experience of everything. 3 Like to your point, and everybody is in that 4 room. 5 SECRETARY BOURGEOIS: 6 The people who are in that room -- 7 MR. LANDRY: 8 It's a great opportunity. 9 MR. JONES: 10 And, frankly, if your Whole of Government 11 includes the Speaker of the House Scalise -- 12 SECRETARY BOURGEOIS: 13 Right. 14 MR. JONES: 15 -- and the Governor -- 16 SECRETARY BOURGEOIS: 17 That's right. 18 MR. JONES: 19 -- and put them all in a room and then 20 put your invitations out to your CEOs, I'm 21 just telling you, I don't know how long he's 22 going to be Speaker of the House, but if we 23 don't ride that pony hard while we've got him. 24 SECRETARY BOURGEOIS: 25 So I will say, again, it is a public Page 70	1 Department, hopefully, we can help. Several 2 people in this room can be a part of that. 3 MR. FONTENOT: 4 Just one statement. So we talk about 5 progression, thank you for the alignments and 6 thank you for the vision and it's paramount to 7 continue to get better in economic 8 development. But being a utility business, we 9 have been around economic development for a 10 long time, I'll just say. Thank you, 11 Secretary, and your entire team. 12 These people are working. I mean they're 13 working on a vision and a strategy. But let 14 me tell you, they -- what we can't talk about 15 in these meetings, they are working. Yes, we 16 have flown Paige around. Rachel, we speak 17 with you on a regular basis. Just thankful 18 for what you're doing. I appreciate the 19 vision, but I don't want to understate what 20 they're doing right now. 21 I don't know how you're talking about 22 building a bigger pipeline. I don't know how 23 you're dealing with what you've got today. So 24 thank you for what you're doing for the future 25 and thank you for what you're doing today. Page 72
1 meeting, but what I will say is we are 2 investigating and considering almost a mini 3 Super Bowl type pavilion kind of opportunity 4 to tell the opportunity story, to host people, 5 to invite people all in conjunction with that. 6 We are pursuing that and making sure it's a 7 good strategic use of time and dollars, but 8 everything we keep working through is looking 9 like it's a smart thing for us to do. 10 MR. JONES: 11 Excellent. 12 CHAIRMAN STREAM: 13 Trying to figure out how to use his. 14 MR. MASSINGILL: 15 I mean really -- 16 CHAIRMAN STREAM: 17 You know, it's funny, I don't -- this is 18 what matters to me. And when you're doing, I 19 guess serving in that role, the idea is to try 20 to focus on things that matter to you. So 21 it's a -- hopefully, we can continue to refine 22 it. Obviously, there's just the beast itself 23 does a lot of this for us, but making sure 24 that we've got maybe a harness on it and going 25 to specific for the priorities of this Page 71	1 SECRETARY BOURGEOIS: 2 Thank you. Thanks, Bill. 3 CHAIRMAN STREAM: 4 And, you know, something we didn't talk 5 about much maybe because Josh isn't here, but 6 you know, this innovation component is really 7 exciting and, particularly, the -- I think we 8 have identified it as a real gap, you know, 9 the access to capital that is focused on those 10 early stage opportunities and on those tech 11 and innovation opportunities. And, you know, 12 I know it was spoken about at the Super Bowl 13 and it continues to be, you know, part of the 14 Nine by Ninety, both on the tech capital and 15 on SEED funding. 16 And the establishment of the two 17 accelerating was interesting because I didn't 18 know if previously the State had really been 19 one or the Department had really been one to 20 establish those or if those were independent, 21 you know, entities that we have in the State 22 that need to align, you know, with what we're 23 -- with what you're doing at LED. But, you 24 know, again, that is a -- that's a human level 25 kind of impact. Page 73

1 It's not so much always about big Cap X, 2 but it brings, like, a really interesting 3 human capital component to the State. There's 4 got to be that connectivity between the 5 capital and the opportunity. And it's not for 6 everybody. I mean as far as capital 7 providers, that kind of risk isn't for 8 everybody, so there are definitely places 9 where there's a huge amount of it. 10 There are so many places where there 11 aren't because people aren't willing to take 12 that kind of risk. And if we can establish 13 ourselves as risk takers and smart risk takers 14 because we have the type of people here who 15 understand, you know, how to find the best 16 opportunities and try to manage that kind of 17 downside potential. But, again, I think it's 18 a real differentiator. 19 And you can see some of these companies 20 can generate some pretty big, again, not 21 necessarily multibillion dollar Cap X, but 22 like large payroll and, really, I don't know 23 how to say this, but the good kind of payroll, 24 I mean, a lot of sharp folks that didn't have 25 high paying jobs. So something -- I texted Page 74	1 we have some acuity around it because of 2 potential projects or announced projects that 3 have had some real speed bumps as it relates 4 to specific tariff policy. 5 And I will say just as a general 6 position, the Governor has been incredibly 7 willing to and helpful in intervening on every 8 one of those issues, even down to a specific 9 subject matter where we can communicate a 10 challenge, a problem, a potential solution 11 directly to the Administration. The 12 Governor's relationships with this 13 Administration in this room has been very 14 helpful. So that's sort of on the case by 15 case basis. 16 In all things tariff, you know, Paige has 17 lived this. I think, you know, Greg very much 18 knows this as well. The long term strategic 19 play around our international strategy, 20 obviously, looks at aligning our sectors, 21 looking at what foreign, or domestic policy 22 rather is doing as it relates to those and 23 marrying all of those in our best case 24 scenario. But the tariff reality on both 25 announced projects and pipeline projects, it Page 76
1 Josh with that. I know he's traveling right 2 now, but I know he's eager to get engagement 3 on that from folks that are interested. 4 MR. JOHNSON: 5 A question on a different topic. And I 6 know it's an ambiguous question, so I don't 7 expect a well-thought-out answer because it's 8 forming as we speak, but I would be curious 9 maybe at our next meeting to hear thoughts 10 about how LED -- how tariff policy at the US 11 level is impacting those opportunities that 12 are in your pipeline, either as a headman or a 13 tailwind towards some of those deals where 14 we're seeing opportunities being created as a 15 result of new tariff policies that could 16 incentivize different types of particularly 17 that line. 18 MR. JONES: 19 Great question. 20 SECRETARY BOURGEOIS: 21 Well, thank you, Jay, because I made it 22 to 10:15 today without hearing the word tariff 23 until right now, and that's my facetious 24 answer to it is very much in our world right 25 now. It is -- we have a number of cases where Page 75	1 is just a constant with no consistency, right. 2 The opportunity, the challenge is different on 3 everyone, but it's very much right here, 4 Paige, me, Greg, and others for sure. 5 MR. JOHNSON: 6 Well, hopefully, it will settle soon and 7 give you guys some certainty because I know 8 it's got to be a unique challenge. 9 SECRETARY BOURGEOIS: 10 Right. It's a great point. 11 MS. CARTER: 12 And I think at our next Board meeting, we 13 should have a much more settled ecosystem for 14 understanding what those implications are 15 depending on region and country. 16 MR. JONES: 17 Isn't it every state dealing with the 18 same thing? 19 MS. CARTER: 20 That's exactly right. 21 SECRETARY BOURGEOIS: 22 Yeah. 23 MS. CARTER: 24 Yeah. 25 SECRETARY BOURGEOIS: Page 77

1 Just some of our, you know, what our 2 on-shoring opportunities are and also what our 3 existing pipeline is. 4 MR. STULLER: 5 I think the nice thing about what's 6 happening under President Trump's 7 Administration is the tariffs. I've been an 8 advocate for decades now that we should have 9 fair trade, not free trade, which has been so 10 often a product coming into the United States 11 because of cheap labor. But today, our 12 experience is we're seeing more and more of 13 the larger, major chains, jewelry chains that 14 get most of their product manufactured with 15 cheap labor in foreign countries. 16 Today, with the tariffs that are being 17 talked about, more and more of our local, our 18 U.S. retailers cannot afford free trade with a 19 30 or 40 or 50 percent tariff. So they're 20 coming back to the United States looking for 21 manufacturing, which is minimal. But the mere 22 fact that everybody went onshore in order to 23 be able to build a product, particularly in 24 micro manufacturing. 25 The other cool thing is that, because now Page 78	1 businesses throughout the entire State. So I 2 think it's a real windfall opportunity, but 3 we've got to take it. 4 We need a lot of small manufacturing 5 labor-sourced product that is produced in 6 Louisiana. You know, and I preach all the 7 time, there's nobody that works harder 8 throughout the United States in a committed 9 labor that really cares, that really want to 10 work and with long tenure than the employees 11 here in Louisiana. We have some really good 12 messages that we can sell to the rest of the 13 world, that if you have a tariff issue, well 14 come make stuff here in Louisiana, you know. 15 We have a very great labor workforce for that. 16 SECRETARY BOURGEOIS: 17 I see Chelsea, our marketing person over 18 there writing, Matt is going to be telling 19 stories with that. Yeah, that is good. 20 CHAIRMAN STREAM: 21 Any other comments on this Nine by Ninety 22 or other questions on it? 23 For now, I'd like to open the opportunity 24 to kind of discuss the next steps. Secretary? 25 SECRETARY BOURGEOIS: Page 80
1 it's fair trade, we get the opportunity to 2 sell a lot of product in countries that we've 3 never done before. And so we're seeing both 4 manufacturers overseas that are wanting to try 5 to manufacture a product in America in order 6 to avoid the tariffs. 7 We're also seeing, as I said, the 8 countries that are actually now looking at our 9 product here that we make in order to be able 10 to sell, you know, in their markets. I think 11 trade is fabulous. Certainly, with our team 12 here, we made incredible successes with very 13 large companies. And a lot of that may be 14 involved on trade. 15 I think where the opportunity is right 16 now, and it's certainly less dollars, it is 17 some effort and work, but of trying to bring a 18 lot of small manufacturers to the United 19 States to be able to produce product, not just 20 in jewelry but everything, and to be able to 21 help fill our eight regions where many of 22 these regions and almost small towns that 23 don't have a base for labor throughout 24 Louisiana can give an opportunity to be 25 putting more and more of these small Page 79	1 Yeah, I think primarily what, this is 2 either a conversation for today or feedback in 3 the future, is now that we have changed the 4 Statute, do we want to do this quarterly, do 5 we want to do this three times a year, twice a 6 year, what is -- you know, I think first and 7 foremost, what I would hope is that on every 8 agenda is, right, now accountability to what 9 we presented as what we believe is the right 10 path forward. And so what is the cadence that 11 makes sense to y'all? 12 Mr. Chairman, you can either discuss that 13 or provide us that feedback, and we'll reach 14 back out to you to set that. 15 CHAIRMAN STREAM: 16 I think it -- I don't have, like, a 17 prescriptive answer for this. I know there's 18 a lot of people in this room who have had to 19 manage the appropriate number of, you know, 20 Board meetings throughout a year to make sure 21 that they're, you know, productive and not 22 unnecessary, but also not so sort of distant 23 from one another that you really lose momentum 24 and connectivity. 25 So for what it's worth, to meet quarterly Page 81

1 actually does sound about right. Although, I 2 do appreciate, you know, may going from shall 3 just to make it less kind of, you know, again, 4 prescriptive on us and give us a little 5 flexibility, for instance, like over the 6 summer when we might have faded from one 7 quarter to the next. But if nobody has an 8 issue, in general, I think kind of keeping a 9 quarterly cadence is a good use of everyone's 10 time, unless folks think otherwise or want to 11 follow up. 12 If we could try to, and also in respect 13 to the fact that if there's something on the 14 horizon that makes sense to either push 15 something a couple of weeks forward or a 16 couple of weeks back, if you kind of know what 17 I mean. 18 SECRETARY BOURGEOIS: 19 Uh-huh. 20 CHAIRMAN STREAM: 21 So, but generally, kind of sticking with 22 the quarterly makes sense to me. 23 MS. FARR: 24 Susan, if I remember right, these 25 meetings have to be in person. Page 82	1 option, if there's really nothing of substance 2 to discuss -- 3 SECRETARY BOURGEOIS: 4 Right. 5 MR. FONTENOT: 6 -- I would say that the Secretary would 7 have that prerogative to make that 8 determination. But I'll agree with Greg, 9 quarterly seems about right. 10 CHAIRMAN STREAM: 11 The only thing, as everyone knows, with 12 this many calendars and people being busy, it 13 does help to try to create some visibility as 14 far out as possible, but we'll allow you guys 15 and ourselves, I guess, some flexibility to 16 adjust if ever necessary, so thanks. 17 MR. STULLER: 18 You know, I think another thought is the 19 amount of work that's being done right now, 20 I've never -- I've never seen this before. 21 This is really, really cool. I was going to 22 suggest meeting three times a year every four 23 months. But I think with the momentum that 24 we're having, probably quarterly makes sense. 25 What I would suggest, because if I can Page 84
1 SECRETARY BOURGEOIS: 2 Yes, for it to -- for your presence to 3 count as a quorum, you have to be in person, 4 yeah. 5 MS. FARR: 6 Yeah. So, technically, we can meet on 7 some orderly, but not necessarily have a 8 forum, like a formal quorum. 9 SECRETARY BOURGEOIS: 10 Yes and no. 11 MS. FARR: 12 Like, if we wanted to meet virtually? 13 SECRETARY BOURGEOIS: 14 Yeah, I don't know the public, I'm 15 looking at Jerry, there's Public Meetings Laws 16 because you're a public body that we can't 17 have informal meetings, right, Jerry? 18 MR. JONES: 19 You can't have any informal meetings. 20 SECRETARY BOURGEOIS: 21 Yeah, Public Meeting Law. 22 MR. FONTENOT: 23 I agree with the Chairman's position for 24 us to meet quarterly. With that said, because 25 I think it's, instead of shall, we have an Page 83	1 calendar out long term, it really helps me so 2 I don't book meetings or being out of town. I 3 mean I think it's important for us to be here. 4 We've made the commitment. So if we can 5 schedule it out, you know, at least a year, if 6 not two years in advance, and then you can 7 either move them or you can cancel them, but 8 it certainly helps, you know, in working your 9 calendars. 10 MS. CARTER: 11 I think you're right. 12 CHAIRMAN STREAM: 13 Thank y'all. 14 MS. FARR: 15 The last question I have is, how long is 16 this Board appointment for us as members? 17 SECRETARY BOURGEOIS: 18 They're staggered terms. 19 MS. FARR: 20 Okay. 21 SECRETARY BOURGEOIS: 22 Everybody was appointed. The way we 23 created it initially, there were staggered 24 terms. So we'll have to -- I was just 25 thinking that in this meeting for Rachel and I Page 85

1 to sit and visit and just go check, see where 2 we are, because there are some people who 3 would have been at one year because we had to, 4 and we're coming up on that. 5 MS. FARR: 6 Yes. 7 SECRETARY BOURGEOIS: 8 So we'll have to go look and see what 9 those are. 10 MR. STULLER: 11 Can we know when we are -- 12 SECRETARY BOURGEOIS: 13 No, we're going to keep it a secret. 14 It's amazing how fast time goes. We haven't 15 even thought to look at that. It's been a 16 year since our first meeting. 17 MS. FARR: 18 Almost exactly. 19 SECRETARY BOURGEOIS: 20 Right. Yeah. 21 MS. FARR: 22 Basically. 23 SECRETARY BOURGEOIS: 24 Okay. We'll follow up with y'all on 25 that. Page 86	1 behind it as well. 2 So really appreciate that kind of focus 3 and that kind of effort. And as was mentioned 4 earlier, I think there's been, you know, 5 everybody that agreed to serve on this, you 6 know, just to show up at a meeting, there's a 7 desire to either add value from a guidance 8 oversight and feedback standpoint, an 9 accountability standpoint, or sometimes maybe, 10 you know, really kind of rolling up the 11 sleeves, but doing it in the context that's 12 aligned with, you know, getting leverage and 13 getting better outcomes; which if y'all 14 notice, some of this action plan might 15 actually be a good fit for, you know, some 16 folks in this room in that capacity as well, 17 but, certainly, a lot of leaders around the 18 State that can be engaged in that way. So 19 appreciate, appreciate everyone's time and 20 effort and desire to help this team. And 21 thank y'all for everything that you're doing. 22 SECRETARY BOURGEOIS: 23 Thank you very much. 24 CHAIRMAN STREAM: 25 All right. Thanks for the investment of Page 88
1 CHAIRMAN STREAM: 2 You'll just notice, you stop hearing from 3 us. Seriously? Oh, seems like it's been a 4 while. Oh, you guys been getting together? 5 Okay, that's cool. 6 SECRETARY BOURGEOIS: 7 That's all I have. 8 CHAIRMAN STREAM: 9 All right. Any other business? Again, I 10 really appreciate it, and I think it was said 11 multiple times, a lot of work is being done 12 here and it's not just busy work. It's 13 intentionally aligned with a vision, a high 14 energy Governor that is really trying to push 15 to make things happen to bring down kind of 16 barriers to progress and in any place that it 17 seems to exist, and seems to really trying to 18 empower this organization as great leadership 19 and a great team, who constantly is, maybe 20 begging is a strong word, but certainly asking 21 to be held accountable, asking for candor and 22 honesty, and at the same time, working in 23 collaboration all in alignment with, you know, 24 a plan and from a strategic level and now down 25 to the work plan, which I know has a lot more Page 87	1 time in, like I said, the dog days of summer. 2 That's all. Thanks, y'all. Adjourn. 3 (WHEREUPON, THE MEETING ADJOURNED.) 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 89

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Page 90

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Page 91

[1 - administered]

1	24 30:2	90th 22:13	accountable
1 1:8 2:3	2500 29:6	91 2:6	22:8 45:5
10 60:8,10	29 1:6	9522 1:18	57:22 58:6,9
100 45:14,16	3	9th 35:15	87:21
10:15 75:22	3-4 2:4	a	achieve 7:15
11 60:24	30 16:6 37:22	a.j. 3:15	20:25 22:21
110 13:25	39:7 60:12	a.m. 5:6	acquiring 17:6
11th 30:2 34:24	78:19	ability 10:13	act 10:10 11:20
35:22	36 10:10	15:15 40:19	acted 90:16
12 28:8 31:4,17	4	66:9 69:14	action 23:16
32:1	40 78:19	90:11	25:9 88:14
125 13:19	45 53:8	able 12:13 36:1	actively 59:14
15:17	5	62:4,9 78:23	actually 8:21
13 53:6 60:21	5 2:5 26:15,17	79:9,19,20	38:10 39:17
1434 90:18	27:25	abolished	57:2 61:16,24
15 26:16 27:10	50 78:19	11:24	66:18 79:8
27:12	500 47:9	above 13:17,18	82:1 88:15
150 14:13	507 11:20	13:19	acuity 76:1
16:22 17:13,14	6	absent 3:4,11	ad 3:14
18:5 33:19	617 1:8	absolutely	adapt 18:24
1500 29:4	7	69:18	add 15:7 53:2
18 21:7 22:18	70809 1:19	accelerating	88:7
27:17 29:12,15	750 46:23	43:23 73:17	added 11:15
31:17 60:23	7th 35:14	accelerators	55:11
1800 29:5	8	44:16	adding 14:11
2	800 29:12,12,17	access 56:8	addition 18:14
2.0 11:20	29:18 30:6	73:9	additional
20 13:12 37:22	31:2,4,5	accompanied	18:15 24:23
39:6	89 90:6	91:2	address 10:1
200 33:25 65:4	9	accomplish	adjourn 89:2
2002 16:3	90 22:14 35:1	37:20	adjourned 89:3
2025 1:6	36:4	accomplished	adjust 84:16
217 1:18		36:23	administered
23035 90:3		accountability	66:2
		81:8 88:9	

[administration - approved]

administration 76:11,13 78:7 administrators 36:15 adopt 44:10 adopted 21:21 adoption 43:23 advance 85:6 advancing 43:21 advantage 15:23 39:4 40:3 58:23 advisory 12:5 90:19 advocate 59:20 78:8 affairs 9:5 12:6 afford 78:18 africa 54:5 agencies 23:20 24:7,23 59:6,8 60:2,14 agency 59:25 agenda 81:8 agent 61:25 aggressive 26:18 29:19 44:11 agile 16:14 40:5 ago 22:4 35:20 38:19 52:16,22 53:19 60:18 69:20	agree 52:19 54:12,21 83:23 84:8 agreed 61:2,13 88:5 agreement 63:18 ai 36:7,9,11 43:18,23 44:2 44:4,10,12 aided 90:8 air 54:11,17 60:11,18,21 airplane 51:24 airport 52:1,11 52:19 53:16 55:1 56:18 airports 52:21 alabama 31:25 alberta 62:2 algebraically 43:1 alicia 3:5 6:20 6:20 align 7:22 9:24 73:22 aligned 36:2 44:16 50:8 67:16 87:13 88:12 aligning 76:20 alignment 50:14,19 59:10 87:23	alignments 72:5 aligns 37:14 allow 11:5 12:10,14 18:1 18:2,4 26:20 84:14 allowable 11:6 allowing 66:22 allows 16:13 amazing 52:19 86:14 ambiguous 75:6 amended 16:1 16:5,6 america 55:8 79:5 american 55:16 amount 17:4 20:4 21:14 45:16,17 67:22 68:13 74:9 84:19 amplified 49:8 amplifying 28:3 ancillary 40:9 anniversary 22:13 announced 17:1 76:2,25 announcement 46:22	announces 32:23,23,24 answer 43:20 75:7,24 81:17 anybody 50:7 anymore 41:22 anytime 38:3 appearances 2:4 4:1 applause 45:9 applied 44:2 appointed 85:22 appointment 85:16 appreciate 7:24 22:6 48:17 50:20,20 72:18 82:2 87:10 88:2,19,19 appreciated 50:12 approach 22:10 23:6,12 23:15 25:10 40:1 59:24 appropriate 36:8 81:19 appropriated 11:1 approval 8:4 approve 8:7 approved 7:13 8:17 21:12
--	---	---	---

[area - bourgeois]

area 11:7 areas 10:4,6,8 10:23 11:1 13:24 48:21 57:18 64:13 armstrong 57:3 arrived 35:24 article 57:2 90:18 asked 26:15 35:20 37:24 asking 18:14 33:19 87:20,21 assess 27:4 assets 14:8 attached 28:7 29:13 attend 7:8 65:7 attendance 3:1 3:14,19 attention 27:1 30:20 45:12,19 57:10 attracting 28:12 attractive 11:19 audiences 26:8 66:21 australia 47:16 authority 55:25 authorized 91:3 avail 18:16	avenue 1:18 aviation 55:25 avoid 79:6 aware 41:5 56:3 awareness 26:11 awesome 45:8 awkward 34:22	beast 71:22 beautification 40:14 beautiful 35:12 52:11 began 25:24 begging 87:20 begun 7:14 behalf 19:17 behavior 25:11 25:12 behavioralize 24:3 believe 16:12 22:20,21 25:6 25:10 26:19 30:19 81:9 benefit 17:9 bensel 3:12 6:17 best 7:22 43:13 48:11 74:15 76:23 90:11 bet 13:12 better 9:24 36:11 48:15 50:6 69:5,8 72:7 88:13 betterment 19:22 beyond 14:20 big 15:12 16:24 31:14 38:17 48:9 53:21 54:23 65:13	67:12,12 68:12 74:1,20 bigger 28:6 37:5 41:21,21 72:22 biggest 12:19 bill 5:11 9:20 10:5,10 50:8 55:6 73:2 billion 46:23 47:9 bills 9:2,13 bit 10:22 24:14 26:25 57:23 68:19 board 3:1 12:2 12:3,4,14 40:7 43:6 58:1 67:8 77:12 81:20 85:16 90:15,19 body 24:9 83:16 bolstering 54:18 book 85:2 bourgeois 3:3 6:24,25 8:18 8:20 9:9 10:15 10:20 15:6 16:4 19:7,12 20:8,17 21:4,9 29:8,25 30:9 30:14 31:11 45:23 46:2,13 46:24 48:1
--	---	---	---

[bourgeois - ceos]

50:24 52:3 56:25 57:7,13 58:3,13,21 61:1,6,12 62:10 65:10 66:5,17 67:5 68:25 69:24 70:5,12,16,24 73:1 75:20 77:9,21,25 80:16,25 82:18 83:1,9,13,20 84:3 85:17,21 86:7,12,19,23 87:6 88:22 bowl 11:17,17 64:9,16 65:21 66:19 71:3 73:12 brag 50:4 brainer 37:16 branch 24:24 brand 25:25 brandon 3:9 5:23 brandon's 45:20 bring 15:1 45:17 49:24 64:18,23 79:17 87:15 bringing 13:21 brings 74:2 british 54:11	brookline 1:18 brought 69:19 brown 3:4 5:8 bubbled 21:16 bucket 51:13 budget 16:25 28:7 53:14 build 17:6 41:7 78:23 building 1:7 12:11 30:3 35:8,11,15,23 41:14 72:22 buildings 35:20 built 31:23 bulk 9:1 bullet 37:10 bumps 76:3 business 27:9 31:12,16 32:7 32:14,17 36:16 37:15 38:12 42:4 45:14 49:1,17 56:3 59:3 61:21 62:13 64:22 67:22 68:2,14 69:5 72:8 87:9 businesses 12:7 26:10 28:11 31:15,19 32:5 32:9 33:1,7 64:22 69:6 80:1	busy 84:12 87:12 c c 5:1 37:22 49:6 90:1,1 c.c.r. 1:12 cabinet 24:6,23 61:10 cadence 81:10 82:9 calendar 1:20 85:1 calendars 84:12 85:9 calgary 62:2 call 5:5 24:25 38:21 called 28:21 30:16 calling 22:18 24:17 33:12 34:13 campaign 25:19 26:3,4,5 26:16 27:3,14 27:24 28:5 29:11 49:9 campaigns 32:15 cancel 85:7 candor 87:21 cap 74:1,21 capable 29:21 capacity 67:20 88:16	capital 33:24 34:1,4,6 73:9 73:14 74:3,5,6 capitalize 14:7 caption 2:3 care 8:1 cares 80:9 carolina 13:13 13:15 20:3 carter 3:21 29:3 61:19 62:15,20 63:1 63:7,12,16 64:25 66:15 77:11,19,23 85:10 case 76:14,15 76:23 cases 75:25 cassagne 4:5 catalyzing 43:25 catastrophic 59:21 cause 90:21 ccr 4:21 91:7 center 35:9 38:17 centered 34:18 centers 10:4,5 11:3,6 central 55:8,16 ceo 38:13 60:6 ceos 70:20
---	---	---	---

[ceraweek - concept]

ceraweek 65:12 certain 67:19 certainly 24:22 37:24 50:21 79:11,16 85:8 87:20 88:17 certainty 77:7 certificate 2:6 90:3 certification 91:1 certified 90:2 certify 90:5 cetera 10:12,13 11:17,18 chains 78:13,13 chairman 3:2 5:2 6:6 7:4 8:9 8:13 19:5,9,15 20:16,19 21:6 48:4,16 51:1,9 51:10 67:7,13 68:9 71:12,16 73:3 80:20 81:12,15 82:20 84:10 85:12 87:1,8 88:24 chairman's 83:23 challenge 58:18 76:10 77:2,8 challenges 18:24 champions 19:21	change 11:5 18:23 25:22 changed 12:15 16:7,8 27:16 27:18 81:3 changer 61:11 changes 60:3 charge 7:21 cheap 78:11,15 check 44:21 86:1 chelsea 3:24 80:17 chief 8:25 chris 3:17,22 4:5 9:4 10:16 12:24 16:1 20:18 50:5 55:4 circulated 8:3 cities 53:1 citizens 26:11 city 55:12 civil 90:18 clarity 7:21 class 37:25 clear 49:15 68:20 clearly 41:12 64:15 code 90:18 collaboration 50:5 87:23 come 11:18 13:25 16:9	25:13 33:9 34:23 35:10 53:11,11 54:7 55:2 64:7 65:16 66:12 69:9 80:14 comes 23:21 coming 22:20 39:17 46:23 47:3,4,15 50:1 50:19 54:6 78:10,20 86:4 comment 64:5 comments 15:8 20:20 50:9 80:21 commerce 12:1 12:2 43:7 commitment 28:14 85:4 committed 47:8 80:8 committing 32:22 common 64:19 communicate 76:9 communication 32:13 communities 19:23 community 55:11 56:3 companies 10:10 24:20	28:16,22,23 29:9,13,18 31:5,6,14,14 34:3,7 39:1 45:12,14,20 59:17 60:15 61:24 62:24 67:3 74:19 79:13 company 1:17 13:5,21 39:16 45:21,21 competing 20:13 competitive 13:10 14:4 15:2,23 16:15 20:11 40:2,4 40:13 41:12 51:6 58:23 63:24 competitiven... 8:25 40:23 completely 54:12,21 compliance 90:14,16 component 14:11 73:6 74:3 components 49:4 computer 90:8 concept 48:9
--	---	--	--

[concerted - database]

concerted 47:21 condition 16:8 conditions 16:15 conduit 62:7 conference 65:14 congratulations 20:15 conjunction 71:5 connections 53:5 connectivity 53:21 54:23 74:4 81:24 connects 47:14 considered 11:4 considering 71:2 consistency 77:1 constant 77:1 constantly 41:2 87:19 constitutional... 24:9 constructive 22:3 contact 23:19 24:5 containers 55:10	context 88:11 continually 18:14 33:6 40:16 continuation 11:20 continue 12:18 16:11 18:7,18 19:2,25 22:7 26:20 71:21 72:7 continued 4:1 continues 73:13 continuing 19:20 41:6 contractors 45:15 62:25 contractual 90:17 control 40:20 conversation 14:25 16:16 34:10 81:2 conversations 40:6 64:1 converse 64:20 cool 78:25 84:21 87:5 coordinated 47:22 coordinating 47:11 coordination 24:18 28:20	32:18 copy 21:12 core 63:19 correct 90:11 correcting 35:16 cost 59:18 costing 60:12 costs 63:20 counsel 90:20 count 83:3 countries 39:1 43:11 78:15 79:2,8 country 77:15 couple 11:22 35:17 64:2 69:20 82:15,16 coupled 17:12 69:12 course 47:7 67:19 court 1:17 90:2 crazy 16:10 create 24:16 33:5,20 36:1 39:11 42:14 61:15 64:15,17 64:19,24 84:13 created 10:7 24:9 58:4 75:14 85:23 creating 9:25 13:21,23 14:1 18:13 39:21	42:2 58:6 64:10 65:22 creation 13:4 creative 14:11 35:7 creativity 35:6 credibility 25:25 credit 15:13 16:5 critical 22:15 24:8 25:3,3 31:18 cross 46:11 crosscutting 61:10 curate 40:17 43:3 curated 33:6 curious 75:8 currently 10:2 12:10 customer 34:18 customs 54:9
			d
			d 2:1 5:1 d.c. 67:9 dallas 51:20,23 dat 54:9 data 10:4,5 11:3,6 63:17 database 33:7 33:9 62:24

[dave - domestic]

dave 3:13 6:13 day 9:5,6 19:18 22:4 37:3 58:8 days 7:25 27:2 35:1 36:4 53:24 54:1,14 54:15 89:1 dca 56:17,17 deal 17:1,3 18:5,9 36:18 38:17 47:7 50:16 dealing 72:23 77:17 deals 18:2 75:13 deborah 3:20 decades 78:8 december 22:21 37:11 deciding 69:15 deep 23:17 49:21 deeper 24:15 defined 10:23 17:19 90:17 defining 42:18 definitely 74:8 definition 25:2 density 69:5 department 7:12,23 11:22 15:16 20:24 21:7 22:9,14 24:6 32:6	34:12,25 35:4 36:21,23 38:21 41:10 44:9,13 48:7,24 49:3 65:14 72:1 73:19 departments 61:17 62:8,9 depending 77:15 deploy 19:19 31:17 33:25 deployed 65:19 65:20 deq 60:10,13 61:22 63:18 described 33:16 describing 16:19 designated 11:7 desire 88:7,20 desk 30:22,24 detailed 30:5 44:22 details 15:22 18:19 determination 84:8 develop 36:6 39:6 developed 28:1 28:2	developing 15:1 34:18 60:7 development 1:5 11:25 12:9 12:22 19:22 42:4 48:19 67:22 72:8,9 different 17:25 30:25 31:2 42:13 48:21 62:3 65:6 67:17 69:23 75:5,16 77:2 differentiator 74:18 digging 27:6 digital 91:2 direct 33:14 66:7 directing 61:9 direction 90:10 directly 15:10 20:23 37:25 52:17 76:11 director 9:4 discovered 25:24 discuss 80:24 81:12 84:2 discussed 68:16 discussion 45:1 61:20 discussions 68:1	dissatisfier 59:18 distant 81:22 distressed 13:24 distribute 40:17 distributing 58:6 distribution 38:16 divided 52:8 dnr 61:22 63:18 document 31:24 41:3 documents 44:23 dog 7:25 89:1 doing 7:8,23 13:15 16:20 20:5 33:12 47:5 50:17 59:3 61:21 66:25 71:18 72:18,20,24,25 73:23 76:22 88:11,21 dollar 17:17 74:21 dollars 14:22 45:17 66:11 71:7 79:16 domestic 76:21
---	--	--	---

[domiano - environmental]

domiano 1:12 4:21 90:2 91:7 donny 3:11 6:2 door 35:11 dotd 60:14 doubt 48:18 downside 74:17 draft 21:12 dramatic 17:14 dramatically 27:17 32:19 drew 69:19 drive 15:17 26:11 28:24 33:14 34:7 driven 24:22 35:19 driver 28:22,22 29:9 31:5,13 37:6 driving 33:21 43:7 dufrene 3:24	east 54:5 easy 39:12,25 42:20 54:10 economic 1:5 8:25 12:9 14:20 17:10,23 19:22 25:4 30:12 40:22 48:19 57:9 72:7,9 economies 28:25 ecosystem 32:14 43:24 77:13 edge 20:12 40:13 education 40:15 educational 27:16 effectively 62:5 effects 28:24 effort 47:10,20 47:21 49:21 54:19 79:17 88:3,20 eight 25:12 28:20,25 37:12 37:17 42:9,11 42:13 53:19 60:19 79:21 either 18:24 75:12 81:2,12 82:14 85:7	88:7 elated 52:17 elected 24:7 67:25 element 32:9 34:16 elevate 26:6 elevated 28:10 eliminated 11:22 emailed 39:20 embraced 50:12 embracing 36:8 36:10 emergent 21:13 23:3 25:18 emerging 43:21 emma 4:8 emma's 35:16 emphasize 16:19 employ 45:17 employees 80:10 empower 48:23 87:18 empowering 61:9 enabled 31:18 energy 42:7,11 42:11,12,15 44:3 46:20 47:12 65:13 87:14	engage 24:12 24:25 28:2 37:7 engaged 59:5 59:15 67:25 88:18 engagement 37:1,3 49:1,11 75:2 engaging 35:5 engine 42:4 england 55:1 enhance 14:9 52:2 enhanced 36:6 enhancing 36:5 enormous 67:22,23 68:13 ensure 7:7,20 40:2 ensuring 50:18 enterprise 44:10 entertainment 11:24 entire 29:17 31:3 33:20 72:11 80:1 entities 73:21 environment 51:7 64:11 69:4 environmental 62:5
e			
e 1:20 2:1 5:1,1 90:1,1,1,1 eager 75:2 earlier 7:18 88:4 early 34:1,2 50:9 73:10 ears 45:22 ease 34:11,17 34:25 59:3 61:21			

[equity - flight]

equity 18:1 ericka 4:3 establish 23:18 42:3 44:16 73:20 74:12 established 12:8 establishing 24:4 59:22 establishment 73:16 et 10:12,12 11:17,17 eu 46:22 47:4 europe 46:21 53:21 54:2,5 event 64:8,19 65:8,20 66:12 66:14,22 69:22 90:22 events 11:13,15 11:16 65:12,22 65:24 66:2,8 66:20,20 67:4 everybody 27:14 68:21 70:3 74:6,8 78:22 85:22 88:5 everyone's 7:24 82:9 88:19 evolving 41:3 exact 69:13 exactly 31:25 52:13 77:20	86:18 example 36:15 38:11 49:13 examples 49:7 excellence 35:3 excellent 54:20 71:11 excited 7:11,16 13:1 14:2 15:4 44:24 exciting 49:4 64:6 73:7 execute 28:8 29:11 39:10 executive 24:16 24:24 25:6 exercise 56:13 exhausting 53:9 exist 33:9 39:19 87:17 existing 13:22 14:7 28:10 78:3 exists 32:25 expand 26:9 52:25 69:6,14 expect 75:7 expedited 62:3 experience 36:23 70:2 78:12 experiences 34:19 36:7,11	expert 38:2 expertise 38:4 experts 64:17 extended 63:23 69:9 extent 51:25 52:9 external 26:5 extra 11:22	83:5,11 85:14 85:19 86:5,17 86:21 fast 86:14 feedback 45:1 81:2,13 88:8 feeds 37:19 feel 64:13 figure 53:12 68:3 71:13 fill 79:21 film 16:1,5 finally 41:19 financial 33:15 find 18:24 74:15 finish 23:11 36:20 firms 51:15 first 12:8 23:4 26:17 40:5 44:25 52:16 81:6 86:16 fiscal 22:23,24 fit 88:15 five 60:18 flew 52:15 flexibility 41:9 82:5 84:15 flexible 9:25 15:16 16:14 flight 52:17,23 53:8,18,23 54:1,2,6,23 56:17
		f	
		f 90:1 fabulous 79:11 facetious 75:23 fact 16:21 35:19 37:17 44:24 49:13 61:4 78:22 82:13 faded 82:6 fair 78:9 79:1 fairly 9:20 fall 15:2 57:19 fantastic 14:15 64:6 far 36:1 37:5 74:6 84:14 farr 3:8 5:19,20 52:10,14 55:7 55:20 56:15,21 57:17 58:11,19 61:14 62:12,17 62:22 63:3,9 63:14 64:4 65:2 66:24 68:7 82:23	

[flights - goals]

flights 52:25 53:2 55:16 56:8 floor 1:8 30:2 34:24 35:15,22 flow 36:22 flown 72:16 fly 51:22 56:23 flying 53:5 focus 28:10,19 41:13 43:11 47:20 48:21 54:13 55:24 71:20 88:2 focused 46:10 46:19 47:2 73:9 focusing 31:15 folks 25:7 39:7 51:2 74:24 75:3 82:10 88:16 follow 50:22 82:11 86:24 followup 26:21 fontenot 3:7 5:11,12 55:3 72:3 83:22 84:5 force 24:18,22 foregoing 90:6 foreign 76:21 78:15 foremost 81:7	foresight 40:4 forget 7:9 formal 24:5 83:8 formalize 23:12 24:18 25:9 formalizing 23:5 24:16 49:23 format 90:14 formerly 35:8 forming 75:8 formula 42:18 forum 83:8 forward 14:23 15:3 22:17 24:4 58:1 65:5 81:10 82:15 foundation 12:11 four 25:10 33:11 34:9 53:24 84:22 frame 28:8 france 54:17 frankly 60:17 70:10 free 78:9,18 frickin 53:9 60:16 front 36:18 full 22:23 fully 29:20 37:13 69:3	fun 9:5 fund 11:13,19 12:9,12,22 14:22 15:20 16:18 17:15,18 17:19 18:13,13 18:16 19:24 33:17 65:24 66:2 fundamentally 17:25 funding 14:10 17:11,13 18:15 47:2 73:15 funds 34:4 47:12 funny 34:14 71:17 further 20:21 36:9 44:22 future 43:22 72:24 81:3 g g 5:1 gain 14:19 gallier 67:1 game 33:13 42:25 54:24 61:11 gap 73:8 gate 54:9 general 76:5 82:8 generally 82:21	generate 74:20 generating 18:17 generation 39:12,13,21 49:6,24 georgia 20:3 germany 47:5 getting 34:23 41:16,21 48:3 50:7 53:22 87:4 88:12,13 give 22:22 30:18 41:18 77:7 79:24 82:4 given 17:12,13 gives 15:15 32:5 globe 43:12 glossy 21:22 go 7:10 9:11 14:22 18:12 19:3 24:11 25:15 31:25 38:5 55:13 62:18 65:12 86:1,8 goal 26:6 29:4 29:6 50:17 goals 7:15,19 22:15 24:19 25:16 36:9 37:20
---	---	---	---

[goes - high]

goes 20:6 86:14 going 8:21 9:3 9:12 10:21 13:20,20 14:19 14:23 17:10,23 17:25 18:2,4 22:10,17 23:4 24:14 25:5 30:20,21,23,25 31:1,2,25 32:1 32:17 33:3,13 33:18,23,24 34:7 36:5 37:7 37:21 39:6,6 40:3,16 41:1 42:5,10,14,24 43:10 44:2,5 44:10,15 45:5 45:19 46:17 49:16 58:1,9 60:8 61:25 64:16 65:8,14 65:20 66:11,13 70:22 71:24 80:18 82:2 84:21 86:13 gold 22:6 good 7:21 11:13 27:19 38:16 40:25 41:23 45:4 50:13 51:3 55:18 65:11 66:4,6 67:2 68:12 71:7	74:23 80:11,19 82:9 88:15 90:3 gotten 60:24 63:25 government 23:6,15 24:22 25:10 37:2,6 39:2 48:22 59:24 70:10 governor 17:17 25:13 28:11 48:18,20 61:4 70:15 76:6 87:14 governor's 25:7 76:12 grant 13:20 gras 67:2,8,23 68:12 grateful 9:18 gray 3:2 6:5 great 7:6 12:24 16:18 18:21 20:22 27:15 30:1,15 45:24 46:1,20 47:19 54:1,6 55:1 62:1 65:22 70:8 75:19 77:10 80:15 87:18,19 greater 18:25 greg 3:12,18 6:17 38:25	39:14,18 46:4 48:5 76:17 77:4 84:8 greg's 12:3 griffon 1:8 grow 18:8 69:14 growth 13:11 41:19 guess 13:12 49:11 57:18 71:19 84:15 guidance 88:7 guide 12:5 guidelines 90:14 guys 9:17 13:12 44:24 51:5 77:7 84:14 87:4	h	happening 78:6 happy 45:18 hard 40:25 48:14 66:6 70:23 harder 80:7 harness 71:24 hate 24:25 hats 20:15 headman 75:12 headquarters 51:18,19 hear 7:16,17 9:4 27:9,9,10 27:12 75:9 heard 41:7 hearing 21:1 75:22 87:2 hears 39:15 heart 22:6 heathrow 54:3 54:4 heavy 8:23 held 1:6 87:21 help 12:3 25:8 60:13,13 72:1 79:21 84:13 88:20 helpful 76:7,14 helping 17:6 helps 85:1,8 hey 65:8 high 12:21 13:2 13:4,6,8,14,16 13:24 14:1
---	---	---	-----------------	---

[high - incredibly]

15:20 41:13 68:5 74:25 87:13 higher 15:8 highlighting 46:8 hire 62:25 historically 10:24 15:24 23:23 hit 29:5 30:6 hits 29:22 hoc 3:14 hold 22:7 45:5 57:21,22 58:5 58:8 holy 20:6 honesty 87:22 hope 7:5 12:17 22:7 24:15 58:5 81:7 hopefully 25:12 44:25 48:25 49:25 50:13 71:21 72:1 77:6 horizon 82:14 host 71:4 hour 53:7 hours 53:6 house 49:24 70:11,22 housed 11:23 houston 51:19 51:23 53:6,10	53:10 65:13 hubs 52:8 huge 15:23 35:18,25 37:19 38:18 53:19 74:9 hugging 38:12 huh 58:20 63:13 65:1 66:16 82:19 human 73:24 74:3 hundred 56:16 hungry 49:18 hyundai 17:1,3 17:5,9,12 18:9 28:13 32:23	identifying 47:11 57:20 identity 35:4 iii 3:15 ileana 3:25 8:24 12:20 16:18 33:16 57:8,14 58:14 ileana's 40:22 image 91:3 imagine 53:5 immediate 26:22 43:9 immense 17:3 21:14 imminent 27:22 imminently 57:4 impact 12:21 13:2,8 14:20 15:21 17:10,23 41:5,13 43:25 60:15 73:25 impactful 40:13 42:2 64:9 impacting 40:19 75:11 impastato 4:7 implement 21:8 61:16 implementati... 49:15	implementing 60:2 implications 20:21 63:22 77:14 importance 50:7 important 48:19 60:5 85:3 importantly 10:6 32:13 impossible 58:8 incentive 9:22 9:25 15:21 36:17 incentives 16:10,13 36:15 41:8,8,11 incentivize 66:12 75:16 incentivizing 13:4,16 includes 70:11 including 36:7 increase 32:15 32:16 33:23,25 increased 32:19 incredible 18:25 79:12 incredibly 16:24 18:19 29:19 38:23,24 60:5 69:3 76:6
	i		
	ibm 35:15 idea 45:11 65:3 65:4 71:19 ideas 43:25 identifiable 31:7 identification 33:4 identified 22:15 25:3 28:21 29:1,9 30:21 33:2 64:12 73:8 identify 29:11 33:25 37:7,22 40:16 44:5 65:15		

[independent - job]

independent 73:20 industrial 10:4 10:6,23 11:1,7 45:15 industries 10:7 42:7 industry 10:1 11:25 20:1 62:4 64:17 informal 83:17 83:19 informally 23:7 39:20 information 39:18 62:18 infrastructure 12:22 13:9 15:20 16:18 17:7 33:17 initial 43:11 initially 85:23 initiatives 12:12 22:16 23:2 innovation 12:9 34:5 35:3 35:6,12 43:17 43:24 44:17,19 73:6,11 innovative 12:11 16:20 18:19 input 44:25	inside 11:1,7 15:15 26:1 36:23 38:20 39:2 41:10 44:13,22 68:19 instance 82:5 instructive 22:3 insurance 40:15 59:17 integrating 36:20 integration 36:12,14,24 intends 29:21 intense 9:14 intentionality 48:7 intentionally 87:13 interacted 11:8 interacting 9:6 9:8 interaction 32:18 interested 39:17 49:5 75:3 90:21 interesting 50:3 56:24 73:17 74:2 interests 54:18 internal 36:13 44:13,22	internally 67:6 international 12:1,2,6,7 43:6 43:7,10 46:6,8 46:9,16 47:20 48:6,8 51:15 52:2 53:2,20 54:21,22,24 55:25 64:18 76:19 intervening 76:7 interventional 44:6 invariably 51:19 inventory 58:18,22 invest 43:14 investigating 71:2 investing 33:13 investment 14:4,17 17:4,8 19:24 20:7 28:15 33:21 49:20 68:2 88:25 investments 33:14 investors 47:3 invitation 69:9 invitations 70:20	invite 71:5 involved 49:18 79:14 involves 17:3 38:4 irrelevant 58:17 issue 23:22 58:24 60:1 80:13 82:8 issues 24:12 40:10,12 58:25 76:8 italy 47:6 items 23:16 25:9
j			
j 1:12 4:21 90:2 91:7 james 4:2 janetos 4:4 japan 47:8 japanese 47:6,7 47:10 jay 3:6 5:15 8:14 21:25 75:21 jeff 30:23 gerald 3:16 jerry 54:12,22 83:15,17 jewelry 78:13 79:20 job 13:6,18,22 14:1 16:18			

[jobs - lead]

jobs 12:21 13:3 13:4,8,16,16,22 13:23,24,24 14:19 15:21 17:22 41:13 74:25 johnson 3:6 5:15,16 8:11 75:4 77:5 joining 9:17 jones 3:16 30:7 30:11 31:9 51:8,12 52:5 52:12 53:4 56:2,7,12,19 57:5,11 60:4 70:9,14,18 71:10 75:18 77:16 83:18 josh 43:18 73:5 75:1 josh's 31:22 july 1:6 jump 51:23 jurisdiction 57:19,24	kentucky 20:4 kevin 4:9 key 34:16 37:8 54:10 kids 7:9 kind 7:8,17,20 18:18 20:21 38:12 49:1,8 49:23 55:24 59:7 62:7 71:3 73:25 74:7,12 74:16,23 80:24 82:3,8,16,21 87:15 88:2,3 88:10 kinds 10:25 58:15 61:17 king 67:1,8 69:20 kit 31:12,18 32:3,6,7 41:9 41:11 knew 25:20,22 35:24 know 7:6 16:25 20:6 21:2 23:8 24:8 29:20 31:21 35:5 38:1,5,6 39:3,3 42:24 43:5,8 43:13 46:7 47:8 48:17,20 48:22,25 49:3 49:7,8,10,14,19 49:20,22,25	50:2,12,13,15 50:17,18,20 51:6,13,17 52:6,22 53:13 53:13,18,22 54:8,17 55:12 55:13 56:22 57:23 58:14 59:19 62:1,23 64:10,11,15,17 64:20 65:7 67:15,16 68:1 68:3,15,18,20 68:23 70:21 71:17 72:21,22 73:4,6,8,11,12 73:13,18,21,22 73:24 74:15,22 75:1,2,6 76:16 76:17 77:7 78:1 79:10 80:6,14 81:6 81:17,19,21 82:2,3,16 83:14 84:18 85:5,8 86:11 87:23,25 88:4 88:6,10,12,15 known 35:8 knows 24:11 39:15 68:11 76:18 84:11 kristi 4:7	l labor 78:11,15 79:23 80:5,9 80:15 laid 23:3 land 14:6 38:16 51:22 53:10 landed 53:18 landing 50:1 53:6 landry 3:9 5:23 5:24 30:23 48:20 67:11 69:17 70:1,7 large 32:4 74:22 79:13 largely 13:3 larger 78:13 lasalle 1:7 lasting 21:11 lastly 32:20 43:5 launch 26:23 27:2,22 43:10 44:2 launching 27:13 46:10 law 11:3,4,5 83:21 laws 9:3 83:15 lay 10:22 layering 44:4 layover 53:7 lead 39:12,12 39:21 42:8,22
k			
k 3:8 kawanaka 4:10 keep 41:1,24 71:8 86:13 keeping 82:8 kelly 1:12 4:21 90:2 91:7			

[lead - louisiana]

49:6,24 leaders 49:11 49:18 65:5,9 65:16,18 68:2 69:5 88:17 leadership 17:16 43:17 44:19 48:2,5 48:24 49:2 50:11 87:18 leading 42:3 leah 3:4 5:8 leaning 43:21 learned 56:16 leave 7:21 led 11:20,23 16:24 17:11,13 17:21 19:2 23:20 24:11 25:3 28:6 31:7 34:19,20 35:1 36:7,11 37:1 39:18 44:12 50:15 61:15 66:2,13 67:16 73:23 75:10 led's 22:13 37:8 37:25 51:13 ledet 3:25 8:24 12:23 57:15 59:1 legion 69:11 legislative 9:5 15:9 17:16	legislature 14:14 16:9,22 18:15 26:15 33:18 41:4 66:1 length 33:16 59:4 letting 54:9 66:18 level 15:8 19:23 20:13 21:17 24:6,23 73:24 75:11 87:24 leverage 14:8 67:15 88:12 liaison 23:19 23:20 life 40:12 lifting 8:23 lightning 24:17 limit 40:25 limited 67:19 line 23:11 36:20 43:9 57:21 67:25 75:17 linkedin 38:10 64:10 list 11:15 13:14 28:22 29:1,2 57:9,14 58:25 litten 4:9 litter 40:14 little 10:21 24:14 26:25	57:23 66:23 68:18 82:4 lived 76:17 loan 18:3 loans 18:2 local 11:9 19:23 28:25 78:17 locate 26:9 62:14 located 10:7 london 52:15 52:18 long 22:4 27:24 29:5 33:13,15 33:21,21 35:21 35:24 45:13 60:16 70:21 72:10 76:18 80:10 85:1,15 longer 34:8 look 13:10 14:8 17:11 20:2,3 38:9 43:1 45:15 63:21 69:19 86:8,15 looked 13:14 14:10 38:14 41:20 looking 14:13 14:18 15:1,3 21:8 67:6 71:8 76:21 78:20 79:8 83:15	looks 49:16 52:19 64:6 76:20 lose 81:23 losing 60:9 lost 55:17 lot 10:24 16:23 40:6 48:21 50:15,21 55:2 55:9 56:23 64:21 66:19 71:23 74:24 79:2,13,18 80:4 81:18 87:11,25 88:17 lots 18:19,25 44:25 louis 57:2 louisiana 1:4,5 1:9,17,19,20 12:8 13:5,7 19:4 20:2,7 22:1 25:18,21 25:23 26:1,2,2 26:10 28:5,10 28:17 31:6,15 31:19 32:5,14 33:1,7 34:12 34:16 37:1 39:17 40:1,10 42:4 50:11 51:16,25 53:11 53:22 60:17 62:24 64:13,22 79:24 80:6,11
---	--	---	---

[louisiana - meetings]

80:14 90:4,17 louisiana's 26:7 27:3 33:13 34:1 40:2,3 43:21 love 28:12 45:11 65:3,4 loves 22:12 low 27:14 lower 13:23 lp 34:5	31:8 36:11 41:3,4,22,23 42:15 45:15 47:19 56:3 58:1 60:8 79:9 80:14 81:20 82:3 84:7 87:15 makes 18:3 81:11 82:14,22 84:24 making 7:12 14:5 15:14,22 16:11 18:20,21 23:17 27:15 29:21 41:8,10 44:12 57:20 66:9 71:6,23 manage 74:16 81:19 management 44:3 manifest 49:25 manifesting 7:14 manufacture 79:5 manufactured 78:14 manufacturers 79:4,18 manufacturing 47:13 78:21,24 80:4	march 8:16 mardi 67:1,8 67:23 68:12 market 14:5 16:7,8,14 marketing 32:16 80:17 markets 79:10 marlene 4:4 marrying 76:23 mass 31:18 massingill 3:17 19:14 20:10 29:23 45:7 54:25 55:5 61:3,8 66:3 71:14 master 47:14 matt 3:10 6:9 80:18 matter 38:2 45:2,20 71:20 76:9 mattered 11:10 11:12 matters 22:16 71:18 maximize 15:16 37:8 41:15 maximizing 41:16 44:12 mckenzie 21:13 23:2 25:18,23	mean 31:16 38:18 55:13 56:16,22 58:14 61:10 64:5 65:3 67:3,23 69:1,19 70:2 71:15 72:12 74:6,24 82:17 85:3 meaningful 26:12 means 31:22 38:1 42:12 44:1 49:10,10 measurable 44:7 59:2,9,23 measure 27:20 44:7 48:11 66:7 meet 12:14,16 12:17 36:3 81:25 83:6,12 83:24 meeting 8:2,3 21:11 31:21,24 39:14 71:1 75:9 77:12 83:21 84:22 85:25 86:16 88:6 89:3 90:5 meetings 7:8 13:1 72:15 81:20 82:25 83:15,17,19 85:2
m			
ma'am 19:6 machine 90:8 madam 9:17 47:25 made 9:10 38:11 50:9 59:22 75:21 79:12 85:4 madeline 4:10 43:19 magic 33:4 mail 1:20 mailed 21:24 maintain 20:11 majesty 19:15 major 11:13,16 47:3 65:24 66:1 78:13 majority 8:23 make 8:4,7 12:3,4,13 13:9 14:3,12,15,22 16:15 28:4,14			

mega 10:24 25:1,1 members 3:1 3:14 7:20 8:22 67:25 85:16 mentality 66:19 mention 65:24 mentioned 88:3 mere 6:20 78:21 meryl 3:8 5:19 38:9 54:12,22 mess 68:12 message 28:4 messages 27:25 80:12 messaging 27:7 27:8,24 32:18 met 22:4 29:20 meta 23:9,9,10 28:12 32:22 52:22 mexico 55:12 micro 78:24 middle 7:24 54:5 midst 14:24,25 million 14:13 15:17 16:22 17:13,15 18:6 26:15,16,17 27:25 33:19 60:8,10,12 66:11	mind 10:17 mini 26:23 27:3 66:18 71:2 minimal 78:21 minor 11:14 12:13 minute 31:20 53:8 minutes 8:2,8 8:16 mire 3:5 6:20 missed 32:10 mistaken 50:10 mitigate 24:20 63:20 mobile 38:18 model 17:22 models 34:19 60:7 moisant 57:2 moment 46:7 64:16 moments 64:24 momentum 81:23 84:23 momentums 27:4 money 16:23 20:4 24:20 26:18 34:6 monroe 52:24 54:19 month 22:18 28:8 29:15 52:16,22 60:8	60:9 months 21:7 27:17 29:12 31:4,17 32:1 36:25 59:12,13 60:10,11,19,19 60:20,21,23,24 64:1,2 84:23 morning 9:18 motion 8:5,7 9:22 15:13 move 22:11,17 35:21 36:3 54:3,4 85:7 moved 10:5 16:10 21:17 59:12 moving 9:22,23 15:5,13 24:4 35:2 55:9 multibillion 74:21 multiple 87:11 multiplying 28:24 municipalities 10:9,11,14 municipality 11:9 murmur 5:4 music 45:22	national 59:20 nationwide 25:21 natural 62:6 nature 66:22 nda 38:4 39:7 necessarily 41:21 51:3 74:21 83:7 necessary 84:16 need 14:15 27:21 35:22 38:6 53:11,25 55:17,23 56:8 57:9,25 73:22 80:4 needed 9:11 19:25 22:8,9 25:20 26:3,4 35:25 needs 24:10 negotiate 10:8 10:11,14 neighboring 62:8 network 34:5 never 11:3 37:16 38:20 42:21,23 79:3 84:20,20 new 13:22,22 25:13,13 28:13 34:4 35:2,12 44:16 50:11
		n	
		n 2:1 5:1 nation 42:3	

[new - owners]

52:1,6,11,15,18 53:1,15 54:7 55:23,25 75:15 news 27:19 nice 78:5 nick 4:2 nimble 9:25 nine 21:3 22:15 22:18 28:9 43:16,17 60:10 73:14 80:21 ninety 21:3 22:19 28:9 43:17 73:14 80:21 normal 17:24 north 1:8 13:13 13:15 20:3 22:1 notice 87:2 88:14 number 16:21 17:14 22:25 23:5,14,18 28:9,19 29:19 29:22 30:6 32:4,8 33:11 33:16,23 34:3 34:9 37:21 42:8,14,17 43:16 44:1,9 44:15 51:15 75:25 81:19 numbers 33:12 42:25	o o 5:1 90:1 obviously 47:24 48:20 67:21 71:22 76:20 occurred 38:20 occurring 50:14 office 11:24,25 25:7 35:19 47:4,6,11 officer 8:25 90:4 offices 11:23 34:20,22 46:10 46:17 47:4 official 23:17 23:18 oh 87:3,4 okay 8:10 19:8 31:12 45:24 59:11 64:5 66:10 85:20 86:24 87:5 old 22:14 52:6 68:12 olds 27:10,12 onboard 34:4 55:6 63:25 once 27:25 ones 30:21 42:24 ongoing 33:6 36:13	online 15:2 onshore 78:22 open 80:23 operating 25:14 28:16 37:18 operational 60:9 opinion 32:20 opinions 90:19 opportunities 10:7 18:16,25 26:7 42:16 44:12 50:1 52:25 73:10,11 74:16 75:11,14 78:2 opportunity 11:16 14:21 19:17 25:19,21 25:23 27:11,13 28:5 46:21 49:9 54:16 67:7,21,24 68:15,23 70:8 71:3,4 74:5 77:2 79:1,15 79:24 80:2,23 opposed 8:15 optimistically 18:7 optimization 44:14 61:22 optimize 40:3	option 56:13 84:1 order 5:5 24:16 25:6 78:22 79:5,9 orderly 83:7 organization 87:18 organizations 30:5 42:9 organized 18:12 ori 47:24 original 37:24 orleans 52:1,7 52:15,18 53:1 53:16 54:8 55:23,25 ought 53:15 outcome 90:22 outcomes 27:16 37:9 40:11 48:12 88:13 outgrowth 40:6 outside 24:23 26:2 40:20 57:19,24 outsiders 69:9 overarching 17:15 overdue 32:21 overseas 79:4 oversight 88:8 owners 27:9
--	--	--	--

[p - plan]

p	47:13 69:16	37:23 41:5	picture 9:22
p 5:1 90:1	73:7 75:16	45:16 49:12	15:13 38:13
package 9:14	78:23	55:9 59:17	piece 24:13,13
9:20,25 15:9	partner 18:4	64:23 69:6,6	25:17 40:5
page 2:2 91:4	23:20 24:8	69:13,19,20	pieces 12:19
pager 40:18	30:4 39:14	70:6 71:4,5	15:12
pages 90:6	partners 37:8	72:2,12 74:11	pilot 18:11
paige 3:21 12:3	37:12,13 38:7	74:14 81:18	26:24 37:21
29:1,20 38:14	38:25 39:23	84:12 86:2	39:5 44:2,7
41:20 48:15	partnership	percent 13:19	pilots 44:6
59:5,14 72:16	1:5	13:25 33:25	pipeline 41:17
76:16 77:4	partnerships	56:16 78:19	41:19,20 42:2
paige's 28:19	14:9	perception	42:3,17,19
29:16	parts 35:12	25:22 26:7	43:2 72:22
paramount	past 13:2 24:1	performance	75:12 76:25
72:6	path 81:10	27:5	78:3
parents 27:11	pathway 39:19	permit 60:11	place 40:12
paris 65:17	pause 31:20	60:16,18,21	55:1 64:8 69:7
parish 13:17,18	pavilion 71:3	61:21	87:16
13:20	pay 13:17	permitting	places 43:13,15
park 34:23	42:24 45:19	59:6 60:14	44:17 62:3
part 17:4 18:11	57:10	62:6,6,8 63:23	74:8,10
49:14 50:3	paying 13:4,6	person 24:11	plan 7:13 9:24
54:23 57:20	13:18 27:1	80:17 82:25	12:6 19:2
61:21 72:2	45:11 52:8	83:3 90:20	20:24 21:3,13
73:13	74:25	personal 90:10	21:21 22:3,17
participate	payment 18:11	perspective	22:18 23:1,3
69:10	payments	16:25 32:11	25:18 26:14,22
participating	18:11	philosophical	28:6 29:10,13
90:20	payroll 74:22	16:16	29:14,15,16
particular	74:23	philosophically	30:25 32:2
11:14,19 12:12	people 20:1	15:12	34:10 37:13,14
60:1	23:8,24 26:9	philosophy	37:18,19 42:6
particularly	27:1,7,8,20	34:18	43:14 44:23
21:1 46:19	30:2 36:2,16		45:5 47:14,14

[plan - program]

49:15 57:21 59:21 64:6,12 66:4,6 68:20 87:24,25 88:14 planning 15:11 40:8 47:22 50:5 plans 7:15 31:2 42:10,11,15 44:18 play 49:5 52:20 69:15 76:19 please 9:12 pleases 5:4 pleasure 12:15 plot 14:6 plus 22:23 point 11:13 19:10 23:19 24:5 49:9 54:17 64:9 65:11,22 68:19 70:3 77:10 pointing 35:16 48:6 policies 59:19 75:15 policy 27:18 40:5,11 41:5 58:23 60:3 75:10 76:4,21 pony 70:23 pool 49:21 portal 62:19 65:3	portals 63:11 porter 3:23 position 16:12 19:2 40:4 76:6 83:23 positioning 9:2 18:9 19:4 34:15,16 42:1 positions 18:1 41:11 positive 26:12 possible 41:12 68:17,24 84:14 post 38:10,12 64:10 potential 26:9 42:8,12 67:17 68:2 69:12 74:17 76:2,10 power 10:12 practice 19:21 pragmatist 22:5 preach 80:6 prep 20:5 prepared 90:13 prerogative 84:7 prescribed 11:2 prescriptive 21:2 81:17 82:4 presence 32:16 66:13 67:4	83:2 present 68:1 presentation 36:10 46:1 presented 81:9 president 78:6 president's 46:22 pretty 9:13 13:14 21:22 74:20 previous 10:9 previously 7:13 73:18 pride 26:11 primarily 81:1 primary 23:1 23:15 prior 53:20 priorities 7:19 23:3 44:17 58:2 67:16 71:25 prioritize 32:12 33:14 prioritizes 42:19 prioritizing 28:15 42:16 priority 43:3 59:13 private 14:9 28:2 30:4 37:4 38:25 39:13,23 62:4 65:15	probably 21:23 50:6,22 55:8 63:10 64:2 84:24 problem 76:10 procedure 25:14 90:18 proceedings 2:5 process 15:2 17:24 18:12 21:16,20 23:18 35:22 40:8 42:7,18 47:23 59:7 63:5 processes 61:18 procuring 61:25 produce 79:19 produced 80:5 product 78:10 78:14,23 79:2 79:5,9,19 80:5 productive 81:21 professionals 19:17 program 9:23 10:3 11:15 12:21 13:3,3 14:2,3,12,14 15:1,3 18:19 30:13 33:20 37:22 39:5 41:13 49:6
---	---	--	--

[programs - reflect]

programs 15:19,24 progress 7:11 19:1 26:13 27:15 59:22 87:16 progression 72:5 prohibition 90:16 project 17:5,9 17:12,21 23:21 24:17 25:1 38:3 41:17,19 41:20 42:3 44:7 60:7 projects 10:24 10:25 25:2 33:8 43:4 44:2 51:16 59:13 76:2,2,25,25 promote 27:3 40:17 promoting 32:8 prompt 56:1 propulsion 19:24 prospects 67:17 prototype 23:9 provide 33:2,8 44:25 81:13 providers 74:7 provisions 11:10	psc 24:8 public 7:9 11:9 14:8 17:7,8 31:21,23,24 40:14 70:25 83:14,15,16,21 pull 65:5 purely 37:6 pursuing 71:6 push 53:15 82:14 87:14 pushed 21:18 51:17 pushing 52:23 put 13:6 15:21 24:21 25:8 32:3 38:10 46:6 51:2,18 55:24 57:9,14 62:18 70:19,20 putting 29:24 47:8 61:23 79:25	questions 19:8 43:20 50:22 51:4 80:22 quieting 5:4 quorum 7:3 83:3,8	40:13,20 41:25 42:21,24 43:20 47:19 48:23 50:9,13 51:24 51:24,24 52:23 53:15 54:11 56:22 57:19 58:8,23 62:1 63:19,21 67:9 69:2 71:15 73:6,18,19 74:2,22 80:9,9 80:11 81:23 84:1,21,21 85:1 87:10,14 87:17 88:2,10 reason 21:25 37:4 51:21 65:7 reasons 35:17 65:6 rebuild 55:17 recap 8:19 recent 27:4 receptive 63:25 recommenda... 15:10 recruiting 68:15 redo 37:12 redos 28:20 29:1 50:8 refine 71:21 reflect 35:3
	q	r	
	quality 40:11 40:12 42:1 quarter 82:7 quarterly 12:16,17 81:4 81:25 82:9,22 83:24 84:9,24 question 30:15 75:5,6,19 85:15	r 5:1 90:1,1,1,1 rachel 4:6 22:12 72:16 85:25 ran 28:14 rankings 27:18 rate 38:19 rather 9:16 76:22 reach 81:13 ready 14:5 real 47:17,20 48:21 54:13 60:25 68:15 73:8 74:18 76:3 80:2 realistic 68:4 reality 76:24 realize 21:23 38:15 realized 26:3 really 7:11,14 7:23 9:18 14:1 15:17,23 16:20 17:14 22:16 23:7 27:6,15 27:21 28:4 30:5 32:8	

[refocused - rule]

refocused 43:8 regard 66:23 regenerate 18:6 region 77:15 regional 21:17 30:3 37:12 42:9,15 50:4 50:16 52:21 regions 28:25 37:17 42:13 43:11 79:21,22 regular 72:17 related 90:20 relates 12:6 19:1 48:22 76:3,22 relationally 23:7 relationship 39:16 relationships 38:8,22 39:1 49:22 55:18 76:12 90:17 remaining 58:22 remember 8:24 22:25 25:17,20 34:9 82:24 remembering 31:13 remind 21:10 21:15 27:14 remised 19:16	report 45:14 reported 1:12 4:21 90:7 reporter 90:3 reporter's 2:6 reporters 1:17 representative 23:21 24:10 reputation 26:1 require 24:14 25:5 required 90:15 research 9:1 25:25 resonating 27:7 27:20 resources 14:8 48:11 62:6 respect 82:12 respects 32:10 response 5:9 6:3,18,22 40:5 responsible 59:25 responsive 16:14 rest 35:14 80:12 result 75:15 results 62:2 retailers 78:18 retrofitting 18:10 return 14:17 15:18 17:19	33:15,22 34:8 49:17 revamped 11:21 12:1 revolving 18:13 rich 69:4 ride 70:23 right 5:3 8:14 8:16 11:4 16:10,23 17:1 17:5,20 18:11 18:15 19:3 21:12 23:10 24:4 25:15 26:10 29:15 30:20,24 31:2 31:22 32:2 33:5,12 34:11 34:13,14,15,22 35:10,10,17,18 37:15 38:14,17 38:19,23 39:2 39:19,20 40:9 40:14 41:12,22 46:14 48:24,25 48:25 54:2,7 54:10 55:10 57:12 58:10,12 58:18 61:20 62:9,25 63:11 63:17 64:23 69:4,11 70:13 70:17 72:20 75:1,23,24 77:1,3,10,20	79:15 81:8,9 82:1,24 83:17 84:4,9,19 85:11 86:20 87:9 88:25 risk 24:20 44:3 74:7,12,13,13 risks 63:20 roads 17:7 roberts 3:13 6:13,14 45:10 45:25 robin 3:23 robust 9:16,21 33:6 42:2 47:20 roi 17:21 66:7 role 71:19 roll 5:6 18:22 rolled 15:19 rolling 88:10 room 1:8 34:21 34:23 37:23 45:3 49:13 68:22 70:4,6 70:19 72:2 76:13 81:18 88:16 rouge 1:9,19 21:18 45:14 56:17,23 rouse 3:11 6:2 roy 3:15 rule 9:23 15:14 15:22 16:11
---	--	--	---

[rule - show]

18:20,21 66:9 rules 10:3 41:7 41:14 90:15,18 run 17:22 rusovich 3:18 46:5,15 47:1 48:13 53:17 55:15,22 56:5 56:10	secretary 3:3 6:24,25 8:18 8:20 9:9,17,21 10:15,20 15:6 16:4 19:7,12 19:20 20:8,17 21:4,9 23:25 25:13 29:8,25 30:9,14 31:11 45:23 46:2,13 46:24 47:25 48:1 50:24 52:3 56:25 57:7,13 58:3 58:13,21 61:1 61:6,12 62:10 65:10 66:5,17 67:5,14 68:25 69:24 70:5,12 70:16,24 72:11 73:1 75:20 77:9,21,25 80:16,24,25 82:18 83:1,9 83:13,20 84:3 84:6 85:17,21 86:7,12,19,23 87:6 88:22 sector 28:2 30:4 37:4 38:25 39:14,23 42:8 46:11 47:23 65:15 sectors 44:3 46:19 76:20	see 7:11 17:22 20:6 22:19 32:15,16,17 35:11 36:8 47:19 49:5 59:10 64:7 74:19 80:17 86:1,8 seed 34:4 73:15 seeing 48:17 54:16 63:22 64:2 75:14 78:12 79:3,7 seeking 42:16 seems 84:9 87:3 87:17,17 seen 62:3 84:20 segmented 66:21 self 18:17 33:4 sell 79:2,10 80:12 send 42:23 sense 18:3 31:8 81:11 82:14,22 84:24 separate 24:9 seriously 87:3 serve 7:22 48:15 88:5 served 31:7 service 7:9 services 10:9 10:12 28:15 33:2,8	serving 71:19 session 7:17 8:1 8:19,23 9:14 16:24 17:2 19:1,10 20:22 22:5 set 50:9 64:13 81:14 settle 77:6 settled 77:13 seven 54:1,14 54:15 several 72:1 sexy 21:12 shape 43:22 sharing 63:17 sharp 74:24 shepherded 9:11 shields 4:6 shift 35:25 shifts 10:1 shiny 28:13 ships 55:10 shop 31:16 32:25 40:23 shop's 29:16 shoring 78:2 shorter 22:9 shorthand 90:8 shot 43:13 show 23:23 31:25 51:5 63:21 88:6
s			
s 5:1 90:1 safety 40:14 saved 12:19 saw 45:13 46:21 54:7 57:2 saying 20:2,3 says 32:25 scalable 43:25 scalise 70:11 scenario 63:24 76:24 schedule 85:5 school 7:25 seal 91:3 seamless 36:22 season 26:25 seat 45:2 seats 45:3 second 8:12,14 10:17 14:3 24:13 25:17 57:3 secret 86:13			

[shown - state's]

shown 62:2 side 13:2 42:23 46:6,9,20 47:23,24 50:2 sight 43:9 signature 91:3 signed 91:5 significant 13:11 38:16 simmons 3:20 5:7,10,14,18,22 6:1,4,8,12,16 6:19,23 7:2 simplify 36:6 sir 8:10 34:14 sit 86:1 site 17:6 19:23 20:5,7 sites 12:21 13:9 14:4,5,9 15:20 16:17 33:17 sitting 30:2,22 30:23 37:5 52:7 six 9:13,20 36:25 44:2,5 59:11 60:11 size 41:18 sleeve 51:6 sleeves 88:11 slides 22:20 slower 26:25 small 31:12,15 31:16,19 32:4 32:7,9,14,17	33:1 51:24 58:17,17 79:18 79:22,25 80:4 smart 40:4 71:9 74:13 sme 38:3 smith 3:5 6:20 6:20 soft 27:13,22 software 61:24 solution 64:3 76:10 somebody 39:15 somewheres 51:20 soon 33:10 77:6 sorry 6:21 30:8 34:14 sort 9:10 15:8 15:11 17:15 18:10,22 21:10 21:15 24:21 26:24 43:1 44:7 46:17 57:8 64:11 65:25 66:21 67:20 76:14 81:22 sorts 47:12 sound 82:1 sounds 5:3 42:20 54:19 sourced 80:5	southwest 50:11,16 space 35:12 38:7 39:8 58:15 spaces 35:2 36:1 speak 50:6 72:16 75:8 speaker 34:13 70:11,22 specific 7:15 25:16 29:10 44:21 46:19 66:21 71:25 76:4,8 specifically 47:23 58:4 speech 41:18 speed 24:17 76:3 spend 17:18 26:18 27:14 66:11 spending 33:19 spoke 15:10 spoken 67:14 73:12 spot 51:3 squander 68:17 staff 3:19 35:7 45:3 stage 34:2,4,7 73:10	staggered 85:18,23 stakeholders 35:5 standard 13:19 standing 90:3 standpoint 88:8,9 start 12:11 41:24,25 43:12 63:15 started 21:16 21:18 state 1:4 11:3 11:18 13:7 14:18,19,21 15:18 17:5,19 20:5 23:17 24:5 25:4 26:4 26:8,24 27:3 28:23 33:15,24 34:1,2,8,13 35:20 37:17 39:2,24 44:5,9 44:18 45:12,18 45:19 47:19 49:2,12,17 50:8 58:2 59:5 59:8 60:2 65:9 69:21 73:18,21 74:3 77:17 80:1 88:18 90:4 91:3 state's 17:4 26:12 43:22
--	---	--	--

[state's - takes]

66:11 statement 72:4 states 13:10,13 14:11 19:25 20:13 78:10,20 79:19 80:8 statewide 23:2 37:14 statute 9:23 15:14,25 16:6 81:4 90:15 stay 53:10 stelly 3:22 9:7 9:15 10:18 11:11 16:2 stenographic 90:8 step 63:4,6 steps 80:24 steward 29:14 stewardship 29:11,18 30:12 31:3 69:12 sticking 82:21 stop 32:24 87:2 stories 80:19 story 25:20 52:6 58:7 71:4 storytelling 32:11,12 strategic 7:13 9:24 12:5 15:11 20:24 21:13 26:8 27:23 34:10	37:13,14,18,19 42:6,10 47:14 47:22 64:12 66:23 71:7 76:18 87:24 strategically 69:15 strategies 28:1 strategy 19:19 30:6,16,18 31:3,23 37:3 43:6,10 46:12 49:15 65:19,21 72:13 76:19 stream 3:2 5:2 6:5,6 7:4 8:9 8:13 19:5,9 20:19 21:6 48:4,16 51:1 51:10 67:13 68:9 71:12,16 73:3 80:20 81:15 82:20 84:10 85:12 87:1,8 88:24 streamline 59:7 59:8 61:17 streamlined 12:4 street 1:8 strengthening 43:24 strong 50:9 87:20	stuff 80:14 stuller 3:10 6:9 6:10 8:6 78:4 84:17 86:10 subject 22:16 38:2 76:9 substance 84:1 succeed 34:15 40:19 success 26:19 27:5 37:6 47:17 successes 25:4 79:12 sudden 62:23 sugar 11:17 suggest 84:22 84:25 suite 1:18 37:22 49:6 sum 26:18 summer 7:6,7 7:10,18,25 26:25 82:6 89:1 super 11:17 64:8,16 65:21 66:19 71:3 73:12 supervision 90:10 support 37:25 39:9 50:15 supporting 53:25	supportive 50:18 sure 9:10 10:19 14:15 28:14 29:21 41:3,4,8 41:10,22,23 42:15 44:12 57:16 58:1 71:6,23 77:4 81:20 susan 3:3 6:24 30:8,22 54:11 57:18 82:24 suspect 58:9 sustainable 14:13,16,23 switzerland 47:5
t			
t 90:1,1,1 table 37:5 40:8 52:7 69:2 tactical 7:15 22:9 tailwind 75:13 take 10:16 18:1 19:16 22:1 23:16 31:20 39:3 60:16 63:10 74:11 80:3 taken 90:5 takers 74:13,13 takes 36:19 60:10			

[talk - three]

talk 21:3 23:4 27:19 59:17 67:9 72:4,14 73:4 talked 12:25 20:12 59:4 78:17 talking 40:21 57:3 59:16 72:21 target 69:4 targeted 27:23 48:10 tariff 75:10,15 75:22 76:4,16 76:24 78:19 80:13 tariffs 78:7,16 79:6 task 24:18,22 tasks 28:18 tax 15:13 16:5 27:18 45:17 58:18,23 taxes 14:20 team 8:22 9:1 19:20 22:3 28:19 29:21 31:22 35:6,7 35:13,14 36:14 40:22 43:19 72:11 79:11 87:19 88:20 teams 36:13,21	tech 33:24 73:10,14 technically 83:6 technologies 43:22 technology 31:18 34:2 36:5,6,10 61:15 65:9 televisions 27:2 tell 23:8 25:20 60:6 68:21 71:4 72:14 telling 58:7 60:7 70:21 80:18 ten 40:18,24 41:1,2 57:18 57:23 60:20 tend 7:10 tenure 80:10 term 22:10 27:24 29:6 33:15,21,21 34:8 76:18 85:1 terminal 57:3 terms 10:22 13:15 14:18 59:18 85:18,24 test 18:22 testimony 90:7 texas 60:23	text 39:21 texted 74:25 texting 23:25 thank 7:5 8:14 9:16,17 12:24 15:7 19:6,19 20:14,15,18 26:14 46:3,7 47:25 48:2,15 51:7 72:5,6,10 72:24,25 73:2 75:21 85:13 88:21,23 thankful 72:17 thanks 20:20 48:5 73:2 84:16 88:25 89:2 theme 22:12 48:25 thing 18:21 30:1 39:11 42:20 47:16 49:22 55:11 60:25 65:17 71:9 77:18 78:5,25 84:11 things 5:3 9:21 10:2 22:20 28:13 30:19 37:10 40:15,18 40:21 41:17 42:5,6 44:20 57:23 58:2,16 59:4 65:23,25	67:18,20 71:20 76:16 87:15 think 12:24 19:15 21:23,25 33:11 34:22 37:15 38:11,13 38:24 46:20,23 47:9 48:7,23 49:12,17 50:8 53:14 54:10,13 54:21,22 55:4 55:8,12,23 58:25 64:7 67:18 68:3 69:18 73:7 74:17 76:17 77:12 78:5 79:10,15 80:2 81:1,6,16 82:8 82:10 83:25 84:18,23 85:3 85:11 87:10 88:4 thinking 85:25 third 1:8 thirdly 36:12 thirty 16:3 thought 22:8 52:18 65:6 66:1 75:7 84:18 86:15 thoughts 75:9 three 22:4 26:16,21,23 28:9 29:6 32:8
---	--	--	--

[three - understanding]

34:3,4 37:10 39:25 42:5 43:11,12,15 44:15,18 59:13 81:5 84:22 threshold 13:23 throw 68:8,10 thumbs 23:24 ties 7:18 20:23 49:8 59:24 tight 44:11 time 7:24 10:16 16:7,7,12 18:6 23:8,10,24 24:20 25:13 28:8 45:13 49:20 63:20 67:2 69:13 71:7 72:10 80:7 82:10 86:14 87:22 88:19 89:1 timeline 44:11 63:23 timelines 62:4 timely 57:1 times 16:1,3,6 64:21 81:5 84:22 87:11 title 19:3 today 7:21 29:4 43:18 72:23,25 75:22 78:11,16 81:2	together 21:14 25:8 37:20 61:23 64:7 87:4 told 27:6 52:22 took 23:10 59:11,12 64:8 tool 31:12,18 32:3,5,7 33:4 39:12,13,22 41:9,11 58:4 tools 39:25 49:1,6 61:15 top 16:22 37:10 40:18 41:2 43:2 45:14,16 topic 75:5 total 29:2 touched 31:6 tough 7:7 towards 75:13 town 85:2 towns 79:22 trade 30:4 44:4 47:7 78:9,9,18 79:1,11,14 trajectory 26:12 transcribed 90:9 transcript 90:11,13,14 91:2 transcription 90:9	transition 20:25 travel 52:2 traveling 75:1 tremendous 15:14 34:10 tremendously 67:24 trenches 19:18 trick 51:5 tried 65:11,15 trips 65:17 true 90:10 trump's 78:6 truth 27:6 try 15:16 34:23 37:20 52:2 71:19 74:16 79:4 82:12 84:13 trying 19:18 20:25 38:15 48:8,10,14,23 54:13 63:19,20 67:18 68:3,5 71:13 79:17 87:14,17 tuesday 1:6 turn 8:21 12:20 27:23 turned 21:21 tweak 12:13 18:23 tweaks 11:14	twice 52:8 81:5 two 8:22 12:19 23:1,4,15 25:9 26:21,23 29:6 33:23 35:2,20 37:21 42:6,17 44:9,16 53:7 73:16 85:6 type 63:4 64:16 64:18 71:3 74:14 types 75:16 typo 34:2
			u
			u.s. 47:9 51:16 78:18 uh 58:20 63:13 65:1 66:16 82:19 ultimate 24:19 ultimately 9:3 24:15 25:11 under 23:14 28:19 34:17 37:18 38:4 39:7 44:19 78:6 90:9 understand 48:10 51:4 60:15 69:21 74:15 understandable 69:3 understanding 36:19 77:14

[understanding - work]

90:12 understate 72:19 understated 37:11 unfunded 12:10 unique 77:8 united 52:23 54:20 78:10,20 79:18 80:8 unnecessary 81:22 unrelated 40:10 updates 15:4 upstairs 34:21 34:24 use 28:4 34:11 34:17,25 39:12 48:11 49:20 62:4 67:7 68:14 69:18 71:7,13 82:9 used 23:6 39:13 41:17 65:18 user 36:7 uses 11:7 using 48:9 utility 11:9 61:22 72:8 utilizing 61:23	v	21:2 27:8,9,10 27:12 31:1 32:24 34:3 39:24 42:21,22 47:18 51:2,4 62:14 64:14 67:9 68:22,23 72:19 80:9 81:4,5 82:10 wanted 22:1 50:4 83:12 wanting 68:16 79:4 wants 49:19 washington 66:25 67:23 68:11 waste 68:23 water 10:12 watson 4:8 way 16:13 24:3 31:7 33:5 34:24 39:25 41:12 42:25 49:23 55:4 68:4,13 85:22 88:18 90:21 ways 64:19,21 67:15 we've 12:1 14:10 40:7,21 47:16 51:14,17 63:25 67:19 68:20 70:23 71:24 79:2	80:3 85:4 weaving 46:8 week 53:25 54:14,15 weeks 21:21 22:4 26:23 82:15,16 welcoming 35:4 36:2 wells 4:3 went 7:18 21:20 59:11 60:19,20 78:22 whoever's 45:21 wide 44:10 william 3:7 willing 39:9 74:11 76:7 win 19:4 34:16 35:18,25 37:20 38:19 41:22 53:19,21 64:14 windfall 80:2 wonderful 62:13 woodside 32:24 32:25 47:17 word 75:22 87:20 words 24:21 work 7:10 18:18 20:22 21:3,14 22:5 22:18 24:15
	vague 48:9 valid 91:1 valuable 38:23 38:24 67:24 value 88:7 valued 68:5 vendors 33:1,7 verbal 32:21 veritext 1:17 veritext.com 1:20 version 21:22 vetting 41:25 virtually 83:12 visibility 84:13 vision 67:10 72:6,13,19 87:13 visit 86:1 visiting 30:17 visitor's 35:9 visits 29:17 30:16 volunteer 39:8	w	
	wage 13:3,11 13:16,17,19,20 13:24 14:1 wait 16:8 walk 9:12 walmart 38:13 38:16,22 want 13:6 15:7 16:19 20:14		

[work - yep]

27:21 28:18 29:10,15,24 36:16,22 37:8 38:1 39:7,9,10 40:20 42:18 43:14 44:18,23 45:4 48:14 49:11 52:1 55:24 58:15 59:8 60:1 62:1 79:17 80:10 84:19 87:11,12 87:25 worked 18:20 24:2 51:15 workforce 80:15 working 10:2 25:7 34:5 40:23 41:24 54:11 71:8 72:12,13,15 85:8 87:22 works 80:7 world 20:1 75:24 80:13 worse 26:1 worth 81:25 wow 52:19 56:24 69:22 writing 80:18 wrong 24:3 35:16 wrote 11:4	x	85:5 86:3,16 years 13:12 22:14 25:11,12 26:21 29:7 35:20 38:19 53:19 60:17 69:20 85:6 yep 62:21
	x 2:1 74:1,21 xyz 39:16	
	y	
	y'all 15:7 29:20 34:9,21 37:4 57:20 69:23 81:11 85:13 86:24 88:13,21 89:2 yeah 8:21 9:16 11:12,12 15:7 21:5,10 30:10 35:16 46:6,25 48:5 50:25 52:4 53:1 55:21 56:11,20 57:6 58:4 59:2 61:7,20 62:11 62:16 63:2,8 63:13 66:16 68:10,13 69:25 77:22,24 80:19 81:1 83:4,6,14 83:21 86:20 year 11:21 15:17 16:23 22:13,14,22,22 22:23,24 26:16 26:17,19 27:10 27:12,24 29:5 29:14,16 33:18 37:12 67:9 69:16 81:5,6 81:20 84:22	