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STATE OF LOUISIANA  
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION  
SCREENING MEETING  
BEING HELD ON THURSDAY, MARCH 12, 2026  
617 NORTH THIRD STREET, FLOOR 1, LABELLE ROOM  
BATON ROUGE, LOUISIANA

REPORTED BY: BETTY D. GLISSMAN, CCR

<p>1 APPEARANCES:  2 BOARD MEMBERS:  3 CHAIRMAN A. J. ROY  4 STEPHEN DAVID  5 JOSHUA FLEIG  6 STAFF MEMBERS PRESENT:  7 DEBORAH SIMMONS  8 ERIC BURTON  9 CHELSEY GONZALES  10 AUDREY HUTCHINSON  11 MARISSA DOIN  12 CRYSTAL DALGO  13 MOLLY HENDRICKS  14 KARLA HENDERSON  15 SHAMELDA PETE  16 JAMES STARK  17 LETICIA JOHNSON  18 LAUREN CULLINS  19 ANNE VILLA  20 AMANDA HAFFORD  21 REBECCA KLEINPETER  22 JACEY WESLEY  23 KELLY RANEY  24 FRANK FAVALORO  25 MICHAELA ADEGBE</p> <p style="text-align: right;">Page 2</p>	<p>1 MS. KLEINPETER:  2 Good morning.  3 CHAIRMAN ROY:  4 Good morning.  5 MS. KLEINPETER:  6 Nice to see y'all again. My name is  7 Rebecca Kleinpeter and I'm here to present EDAP  8 Saronic Technologies. They are Austin-based  9 venture-backed defense companies. They build  10 autonomous surface vehicles in Franklin,  11 Louisiana. They're currently working on a  12 300,000 square foot of new production facility.  13 So with the EDAP, they're going to combine  14 capital equipment and have site improvement.  15 St. Mary Parish unemployment rate is  16 4.6 percent as of December 2025 compared to the  17 state rate of 3.9 percent through the same  18 period. Per capita income for the parish for  19 2024 was 53,332 compared to the state capita  20 income of 51,897.  21 Staff recommends approval of an  22 un-sponsored EDAP for \$3 million with a  23 contingency below. The company has agreed to  24 create 135 new jobs with an approximate annual  25 payroll of 5.9 million in 2026 with a 2 percent</p> <p style="text-align: right;">Page 4</p>
<p>1 CHAIRMAN ROY:  2 I call to order the Louisiana Economic  3 Development Corporation. Roll call, please.  4 MS. SIMMONS:  5 Good morning, everyone.  6 A.J. Roy?  7 CHAIRMAN ROY:  8 Here.  9 MS. SIMMONS:  10 Stephen David?  11 MR. DAVID:  12 Here.  13 MS. SIMMONS:  14 Josh Fleig?  15 MR. FLEIG:  16 Here.  17 MS. SIMMONS:  18 Jim Lyons? (No response.)  19 Megan Manning? (No response.)  20 We have a quorum.  21 CHAIRMAN ROY:  22 Very good. Ask everybody to please  23 silence their devices.  24 The first item on the agenda is the EDAP  25 Program. Ms. Kleinpeter, Saronic Technologies.</p> <p style="text-align: right;">Page 3</p>	<p>1 increase annually and create 1,500 new jobs with  2 an approximate annual payroll of 150.9 million  3 through 2035. If the required jobs are created  4 and retained at the stipulated annual payroll  5 level, the EDAP will be considered satisfied.  6 However, if the company does not retain the  7 necessary jobs and payroll on an annual basis,  8 the unearned credit balance for that year will  9 be due and payable to LEDC plus interest. All  10 credits will be based on payroll if approved by  11 the LEDC Board, the contingencies are as  12 follows: The funding for the project will  13 depend on the availability of funds allocated  14 for EDAP by the Board at the time of approval.  15 These projects must also be approved by the  16 Division of the Administration, Office of  17 Facility Planning and Control as eligible for  18 Capital Outlay Funding.  19 The creation of 135 jobs starting in 2026  20 along with the associated annual payroll  21 estimated at 5.9 million with a 2 percent  22 increase annually, exclusive of benefits and  23 contract labor.  24 The creation of new jobs estimated at  25 1,500 jobs through 2035, along with associated</p> <p style="text-align: right;">Page 5</p>

1 annual payroll of 150.9 million exclusive of  
 2 benefits and contract lab.  
 3 All jobs retained and created at the  
 4 payroll must be maintained through 2035.  
 5 Saronic Technologies will make annual  
 6 principal and interest payments on the EDAP  
 7 portion to any non-performance relative to the  
 8 new annual payroll commitment over the  
 9 employment period. If the company reaches its  
 10 payroll commitment, then no payment is due.  
 11 Payroll, excluding benefits and contract  
 12 labor, in excess of pledged payroll in one year  
 13 may be applied for payroll commitment in a  
 14 subsequent year.  
 15 Total capital investment of Saronic  
 16 Technologies at the facility in St. Mary Parish  
 17 of at least 300 million by December 31, 2029.  
 18 In the event Saronic Technologies fails to  
 19 commence operations, cease operations, transfer  
 20 ownership of the company to an entity that is  
 21 not approved by the State, or the agreement is  
 22 terminated for causes, Saronic Technologies will  
 23 make accelerated payments to the State in an  
 24 amount equal to the unpaid, uncredited, simple  
 25 amounts remaining on the EDAP plus accrued

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1 interest.  
 2 Saronic Technologies will have 180 days  
 3 from the date of approval to start the project  
 4 or will have to appear before the LEDC board to  
 5 explain why the project was not underway.  
 6 And with that, I'm going to let Saronic  
 7 introduce himself to y'all.  
 8 MR. MORGAN:  
 9 Good morning. My name is John Morgan. I'm  
 10 the head of manufacturing for Saronic. It's a  
 11 pleasure to be here this morning. I want to  
 12 start off the conversation and just kind of give  
 13 you an overview of what happened over the last  
 14 12 months.  
 15 So in April of 2025, we closed the  
 16 acquisition of the Gulf Craft facility. I'm  
 17 very happy to say that, you know, today we're  
 18 sitting at over 240 employees actually ahead of  
 19 this. We've committed \$300 million to our  
 20 facility expansion. That facility expansion is  
 21 ongoing and has actually happened. We just laid  
 22 our first foundation a couple weeks ago. I  
 23 think some of you have been on tour and have  
 24 seen the rapid progress. We're working 24/7.  
 25 And so yeah, just -- it's great to meet

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1 you. I have my site director here which runs  
 2 the facility in Franklin. Obviously, we're here  
 3 to answer any questions, but just, yeah, thank  
 4 you for reviewing this and I will turn it over  
 5 to Chris.  
 6 MR. JOHNSON:  
 7 Good morning. My name is Chris Johnson.  
 8 As John mentioned, I'm the director of the  
 9 shipyard down at Franklin. Could not be happier  
 10 to be attached to Saronic down the bayou, as we  
 11 say. I'm a Louisiana native through and  
 12 through. Bringing these jobs and bringing  
 13 shipbuilding back to the forefront. It really  
 14 hits home for me and just so happy to do it. So  
 15 happy to have support.  
 16 CHAIRMAN ROY:  
 17 Questions? Comments?  
 18 MR. DAVID:  
 19 First a comment. Amazing jobs. This is  
 20 going to be great for the state, great for  
 21 parish, great for Franklin.  
 22 Tell me a little bit about these jobs. I  
 23 see the average in the beginning, about 42,000  
 24 average payroll. And then after 1,500 jobs,  
 25 400,000 which is a great number for South

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1 Louisiana. Tell me a little what these jobs  
 2 consist of.  
 3 MR. MORGAN:  
 4 Yes. So most of these jobs would be  
 5 considered trade jobs. You're thinking of  
 6 electricians, welders, even some carpenters. A  
 7 lot of outfitting, which is what we think of  
 8 like integration, building parts together.  
 9 Obviously, along with that there is a support  
 10 staff generally around historic average is  
 11 usually about 80 percent trades and 20 percent  
 12 support staff. You think of HR, you think of  
 13 facility managers, you think of construction  
 14 team members and engineering. A lot of these  
 15 job numbers are really focused on the trades.  
 16 But one thing that we're seeing, which is  
 17 quite surprising is the amount of engineering  
 18 talent that wants to be relocated with the  
 19 shipyard. We're removing fast. So that is  
 20 typically a mix of about 80/20 trades.  
 21 MR. DAVID:  
 22 Where do you go find your workers?  
 23 MR. MORGAN:  
 24 I'm sorry.  
 25 MR. DAVID:

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1 Where are you finding your workers from?  
2 MR. MORGAN:  
3 Yeah, great question. So we, you know, we  
4 obviously take -- and Saronic is unique, right.  
5 Is we want to be a rising tide, right, with the  
6 community, with the industry. We understand  
7 that we can't just go in and just be the  
8 bulldog. And so we work really closely with  
9 Louisiana FastStart programs. We really not  
10 only look at just the south Louisiana coast, but  
11 we go look at other areas in Louisiana and then  
12 cross state borders also. We have a generous  
13 relocation package and I think we're even  
14 starting to see that. I believe we hired a  
15 welder yesterday or last week that was actually  
16 born here in Louisiana that had moved to  
17 California for work and then we brought them  
18 back. And so we -- our relocation package is  
19 not just for salaried employees. It goes all  
20 the way down to hourly employees. So we're  
21 really conscious of how we approach this  
22 workforce problem, right. We have to be the  
23 right one. And so we look really all over and  
24 really kind of understand from a geolocation  
25 point of view of like where can we get talent

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1 that may not have shipbuilder in their name,  
2 right. Is this something that we can borrow  
3 from automotive talent? You know, or maybe even  
4 somebody that is building a data center? Can we  
5 actually use that talent in the ship building?  
6 And so that's how we approach that.  
7 MR. JOHNSON:  
8 That goes for -- sorry. That goes for  
9 trades and for professional up to engineers  
10 that, you know, sometimes that centralized  
11 special software and some of those types of  
12 things that aren't prevalent in Louisiana,  
13 they're starting to come back as well.  
14 MR. DAVID:  
15 That's great to hear. We have great talent  
16 here in Louisiana and Louisiana State University  
17 here in Baton Rouge and in Ruston. I applaud  
18 y'all for that.  
19 MR. FLEIG:  
20 There's not enough time in the day or  
21 enough hard drive storage on the recording  
22 device for me to wax poetically about how much I  
23 love this project. You know, when we had this  
24 administration came in a couple years ago, we  
25 created the first strategic plan in almost

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1 nearly 20 years in the beginning for economic  
2 development, and in that plan, it says, do the  
3 things you do well, but layer a vision on top of  
4 those things. That's the TLDR on this, right?  
5 There's no better project today in the state of  
6 Louisiana that embodies that strategic plan. We  
7 used to make ships; now we make ships that steer  
8 themselves, protect our nation, and keep sailors  
9 out of harm's way.  
10 This is a tremendous project. It also  
11 represents the first time since Silicon Valley  
12 big boys like Andreessen Horowitz and General  
13 Catalyst, who are on your cap table, for saying  
14 we tend to realize this reindustrialization  
15 vision in a place like Louisiana. So that's a  
16 huge signal to the rest of the world and other  
17 folks that are in that American dynamism  
18 portfolio. This is my not-so-secret strategy.  
19 I want everyone in that portfolio investing in  
20 Louisiana. You guys are a leader in that. And  
21 so your investment in reinvigorating our  
22 shipbuilding industry, protecting our nation,  
23 keeping sailors out of harm's way.  
24 We have to mention the fact that you guys  
25 have announced a deal with Hornbeck, one of our

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1 offshore operators on the commercial side. This  
2 is a dream come true. We're excited you guys  
3 are here, we're excited to partner with you  
4 guys, and we're your support system in any way  
5 you can possibly imagine. So thank you very  
6 much.  
7 CHAIRMAN ROY:  
8 I echo what Mr. Fleig said. This is  
9 spectacular. It's exactly what -- it's a  
10 quintessential project, the way I see it. I'm  
11 not sure if we'll be able to find a get a motion  
12 here today, but perhaps we will.  
13 Just aside, do you have an idea of how  
14 many more stories you might have that are  
15 similar to the one you just told Mr. David?  
16 That is the story of a worker coming in from out  
17 of state, that worker was maybe from Louisiana,  
18 obviously conjecture, but just an idea of how  
19 many might be bringing in back to the state.  
20 Any idea?  
21 MR. MORGAN:  
22 Yeah, you know, it's tough to put a number  
23 to it, but I think it just goes for our  
24 recruiting strategy is to go nationwide and go  
25 and find people, right. There's something so

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1 special about Louisiana, especially South  
2 Louisiana most. And I think people are driven  
3 to, when they grow up here, to come back here.  
4 And so, you know, we take it as a kind of upon  
5 ourselves to go and find those people. So how  
6 many actually will? I'm not sure, but it's  
7 something that we're dedicated to go to do.  
8 CHAIRMAN ROY:  
9 Do you have an idea what percentage of the  
10 workforce might come from out of state?  
11 MR. MORGAN:  
12 Yeah, I would say that on average right  
13 now that our workforce, there's probably  
14 about -- across the line, probably about  
15 10 percent that come from out of state. And I  
16 think you'll see that probably come, as you  
17 know, really similar in that Franklin site.  
18 CHAIRMAN ROY:  
19 Can we have a motion?  
20 MR. DAVID:  
21 Motion.  
22 MR. FLEIG:  
23 Second.  
24 CHAIRMAN ROY:  
25 I have a motion and a second. I don't

1 think there's going to be any debate. All in  
2 favor? "Aye." (All responded "Aye.") All  
3 opposed "Nay." (No response.) No objection.  
4 Congratulations. We wish you the best. Please  
5 keep us posted. We would like to hear about  
6 your success as you go.  
7 MR. MORGAN:  
8 Absolutely. And I'll say I think some of  
9 you have been but we are always open for tours.  
10 So if you see -- if you're ever in the area,  
11 please contact me and we -- or contact Chris and  
12 we'll absolutely give you a tour. I mean, you  
13 know, even from two weeks ago I believe there  
14 was a tour and that's already been tremendous  
15 progress, right. Hold two is completed. It's  
16 now flipped. It is an outfitting so we move  
17 fast as a company. So even just, you know, a  
18 couple weeks can change a lot and I think you'll  
19 see that in the facility side, too.  
20 CHAIRMAN ROY:  
21 Very good. Thank you for coming.  
22 MR. MORGAN:  
23 Thank you.  
24 MS. KLEINPETER:  
25 Thank you. And thank y'all for hosting

1 us. Last week we walked across that upside-down  
2 boat that is now upright. Thank you so much.  
3 CHAIRMAN ROY:  
4 Next part of business is 1834 Ventures.  
5 Good morning.  
6 MS. RANEY:  
7 Good morning. My name is Kelly Reaney  
8 presenting 1834 Ventures, LLC, Fund Commitment  
9 Increase Request. 1834 Ventures, LLC, is an  
10 existing venture capital fund participating in  
11 the LED Louisiana Seed Capital Program. The  
12 LEDC Board initially approved this fund's  
13 participation under the program in February 2025  
14 at \$5 million. This amount is less than what  
15 the fund applied for, originally targeting a \$20  
16 million fund size of which \$10 million would  
17 come from private capital contributions from  
18 other investors matched to \$10 million from LEDC  
19 SSBCI federal funding. At the time of  
20 application, the LEDC in-house committee  
21 reviewed and presented to the LEDC Board a  
22 reduced amount of approval of \$5 million to  
23 allow time to assess the fund manager's  
24 fundraising capabilities. In less than  
25 12 months since their LEDC board approval last

1 February, 1834 Ventures has successfully raised  
2 the initial \$5 million in private capital  
3 contributions. They hit the ground running  
4 straight out of the gate.  
5 Staff is seeking approval to increase the  
6 current LEDC commitment of \$5 million to  
7 \$10 million dependent upon private capital match  
8 and contingencies which will allow the fund to  
9 execute on their fund investment thesis and  
10 deployment strategy.  
11 We've all slept since February of 2025, so  
12 I'll provide a brief recap of the fund  
13 investment thesis and deployment strategy. 1834  
14 Ventures is led by Evan Nicoll and Patrick  
15 Hernandez, both of whom have strong investment,  
16 fundraising, and entrepreneurial advantage  
17 expertise. Evan Nicoll has experience in angel  
18 investing and university fundraising. While  
19 Patrick Hernandez has a background in private  
20 equity, venture capital, and small business  
21 capital access. Their leadership is supported  
22 by an advisory committee composed of industry  
23 experts.  
24 1834 Ventures deploys capital with a focus  
25 on high-growth startups founded by members of

<p>1 the Tulane University community. The fund's  2 capital allocation deployment strategy  3 apportions 20 percent in pre-seed stage  4 investments, 40 percent seed stage, and  5 20 percent Series A stage investments, primarily  6 through SAFEs, convertible notes, and equity  7 investments with check sizes ranging from  8 \$50,000 to \$1,000,000. To allow the fund to  9 execute on its deployment strategy, the  10 additional capital commitment from LEDC is  11 critical to secure follow-on seed funding  12 likely in the Series A stages, enabling them to  13 write bargaining checks, further nurturing their  14 portfolio companies, strengthening Louisiana's  15 startup ecosystem and retaining entrepreneurial  16 talent. One distinct point to make regarding  17 Louisiana Venture Capital landscape is the gap  18 in follow-up funding most portfolio companies  19 need to reach full potential in  20 commercialization. This is a common reason and  21 not the main reason venture capital startups  22 leave Louisiana, a reality that Louisiana  23 innovation aims to change, creating sustainable  24 success in positioning Louisiana to win. From  25 an entrepreneurial startup vendor capital</p> <p style="text-align: right;">Page 18</p>	<p>1 Strategy Services.  2 While headquartered in New Orleans,  3 Louisiana, the fund requires its portfolio  4 companies to be authorized to conduct business  5 in Louisiana and maintain an office within the  6 state. The fund aims to retain Louisiana-based  7 startups and attract companies with Louisiana  8 ties to relocate or expand its operations in the  9 state.  10 1834 Ventures is positioned to catalyze  11 the leading startup ecosystem by providing  12 capital, mentorship, and strategic support to  13 high-potential businesses aiming to drive  14 sustained economic growth while fostering  15 innovation and entrepreneurship across the  16 state.  17 Staff is seeking approval of 1834  18 Ventures, LLC, Seed Fund not to exceed the  19 amount stated of \$10 million, representing an  20 increased commitment of \$5 million dependent  21 upon private capital match and the following  22 contingencies:  23 As part of the contingency, the LEDC will  24 require the fund must meet the definition of a  25 venture capital fund as defined by the SEC in 17</p> <p style="text-align: right;">Page 20</p>
<p>1 perspective.  2 1834 Ventures' investments target  3 industries such as life sciences, energy, AI,  4 consumer tech, and healthcare technology.  5 Today, 1834 Ventures has invested in six  6 companies totaling more than \$1.3 million, with  7 another \$750,000 in the pipeline nearing  8 approval. The fund's pace of deployment appears  9 to align with their pace of fundraising  10 demonstrating intentional coordination and  11 active fund operational management to achieve  12 its strategic goals.  13 The fund raises private capital through  14 accredited investors, family offices, and  15 corporate investors in and outside Louisiana.  16 Funding efforts focused on alumni networks in  17 cities like New York, Chicago, Atlanta, and  18 Houston, bringing private capital from outside  19 the state into Louisiana. Beyond capital  20 investment, 1834 Ventures provide hands-on  21 operational support to portfolio companies  22 including: Market Strategy Services; Financial  23 &amp; Capital Strategy Coaching; Operations &amp; Talent  24 Development; Marketing, Sales, Risk &amp;  25 Compliance; as well as Innovation &amp; Impact</p> <p style="text-align: right;">Page 19</p>	<p>1 CFR 275.203(I)-1; must have an 8-year term with  2 2 possible extensions of exiting investments;  3 formed as an LLC or partnership with LEDC as a  4 limited partner; must meet the guidance rules  5 and requirements established by the U.S.  6 Treasury Department under the program and LEDC  7 rules; SSBCI capital must be treated pari passu  8 or better as a private capital invested in each  9 support; and, all participating investors will  10 be required to share in the investment portfolio  11 risk in line with industry standards.  12 This is a very busy week for the entire  13 Louisiana and venture capital ecosystem meeting  14 in New Orleans for entrepreneurial week. So  15 many of our fund managers are there and very  16 busy actively seeking new deals and new  17 investors. We're fortunate to have Patrick  18 Hernandez, fund manager, today with us.  19 Thank you for coming, Patrick. Is there  20 anything that you want to add, amend, you want  21 then to know?  22 MR. HERNANDEZ:  23 Well, first of all, I just wanted to say  24 thank you for the additional commitment and the  25 belief in us. It really has been catalytic in</p> <p style="text-align: right;">Page 21</p>

1 our ability to fundraise. To date we have 44  
 2 investors in 14 states so we truly are doing  
 3 that, bringing capital into Louisiana from  
 4 outside. I would say well about the number of  
 5 investors, that's about half the path instate  
 6 and out of state, the capital that comes from  
 7 out of state is far greater than what we see  
 8 from instate. So we truly are bringing in  
 9 pretty capital for our people who believe in  
 10 Louisiana and believe in our company.  
 11 The only other thing I would say because I  
 12 know it's come up before, we use the Tulane  
 13 community very broadly. Just this week we  
 14 shouted to different competitions within Tulane,  
 15 which had businesses from outside of Tulane.  
 16 And that is true throughout the Tulane schooling  
 17 community. We recognize that the school has put  
 18 a lot of effort and resources behind developing  
 19 and mentoring businesses in Louisiana even if  
 20 they aren't still a loan and that's what we're  
 21 trying to capitalize on.  
 22 MS. RANEY:  
 23 Any questions?  
 24 MR. DAVID:  
 25 First off, congratulations on the

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1 fundraising. That's a big number in 12 months.  
 2 You mentioned that you had a lot of money coming  
 3 from out-of-state investors. Do you have a  
 4 percentage of what you have from out-of-state  
 5 investors?  
 6 MR. HERNANDEZ:  
 7 In terms of our investors, I would say  
 8 it's at least two-thirds coming from out of  
 9 state. That includes someone of our family  
 10 foundation that is based out of state.  
 11 MR. DAVID:  
 12 That additional 5 million you are trying  
 13 to raise, do you expect similar numbers for  
 14 fundraising?  
 15 MR. HERNANDEZ:  
 16 I would expect it to skew a little bit  
 17 more out of state. We had really great success  
 18 on the road and a lot of interests. And as we  
 19 started globally and with a closer circle, the  
 20 message has really started to be amplified.  
 21 Last week we were in New York holding a  
 22 fundraiser which drew about 45 Tulane alumni  
 23 out.  
 24 MR. DAVID:  
 25 Timewise expectations, what are you

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1 looking for next time?  
 2 MR. HERNANDEZ:  
 3 We are, you know, from our first close  
 4 investor closing in July, we hit that at 5  
 5 million quietly by the end of the year. But  
 6 also just as we make more investments, we have a  
 7 lot of people that we speak to or if they're the  
 8 kind that wants to see initial results and  
 9 initial traction.  
 10 MR. FLEIG:  
 11 I know I told the last group that they  
 12 were most exciting project in Louisiana.  
 13 Seriously, you guys are crushing over  
 14 fundraising. I think, you know, we've got a  
 15 pretty broad perspective across all of our OP or  
 16 our fund program in general. And you guys are  
 17 raising money at a rate that's 2 or 3 times what  
 18 the other ones are. And, you know, these are  
 19 for the two major goals, right. So it's write  
 20 more small checks in two small things businesses  
 21 in Louisiana and leverage those public dollars  
 22 to drive more private investment. You guys are  
 23 doing a world-class job on that. And even  
 24 better, you're pulling dollars from other  
 25 places. So you're adding to Louisiana's dollar

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1 that's made somewhere else and pushing U.S.  
 2 economic development.  
 3 So thank you for doing that. Thank you  
 4 for setting up a higher bar for fundraising in  
 5 this program. And we are glad to have you part  
 6 of the network.  
 7 CHAIRMAN ROY:  
 8 And we'll say it's apples and oranges,  
 9 both wonderful trees and your tree and the last  
 10 one, just both great projects.  
 11 What percentage of your -- of those that  
 12 are contributing to the fund, you said about  
 13 two-thirds are coming from out of state. What  
 14 percentage of that would you say comes has ties  
 15 and connections to Louisiana?  
 16 MR. HERNANDEZ:  
 17 I would say all. All has some because  
 18 they are Tulane alum. They have this desire to  
 19 benefit Louisiana.  
 20 CHAIRMAN ROY:  
 21 Great for the Tulane alum.  
 22 What's the pledge of the committee?  
 23 MR. DAVID:  
 24 I'd like to make a motion.  
 25 MR. FLEIG:

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1 Second.  
 2 CHAIRMAN ROY:  
 3 A motion and a second. No discussion.  
 4 All in favor? All in favor, say "Aye." (All  
 5 responded "Aye.") All opposed, "Nay." (No  
 6 response.) Any comments from the public?  
 7 Hearing none, it's approved.  
 8 Thank you so much for coming. We wish you  
 9 the best. Please come back and visit us.  
 10 Congratulations.  
 11 All right. Gentlemen, anything else?  
 12 MR. DAVID:  
 13 Motion to adjourn.  
 14 CHAIRMAN ROY:  
 15 Motion to adjourn. We are adjourned Okay.  
 16 Thank you for coming. Appreciate you coming.  
 17  
 18 (Meeting concluded at 8:51 AM.)  
 19  
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 22  
 23  
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1 or indirect, between a court reporting firm and  
 2 any party in this matter, nor is there any such  
 3 relationship between myself and any party in  
 4 this matter; that I am not related to counsel or  
 5 the parties hereto, and I am in no way concerned  
 6 with the outcome thereof.  
 7  
 8 March 23, 2026, Baton Rouge, Louisiana.  
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 18 BETTY D. GLISSMAN, CCR  
 19 CERTIFIED COURT REPORTER  
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1 REPORTER'S CERTIFICATE  
 2  
 3 This certification is valid only for a  
 4 transcript accompanied by my original seal on  
 5 this page.  
 6 I, BETTY D. GLISSMAN, Certified Court  
 7 Reporter, in and for the State of Louisiana, as  
 8 the officer before whom this meeting of  
 9 Louisiana Economic Development Corporation Board  
 10 of Commerce & Industry, do hereby certify that  
 11 this Board meeting was reported by me in the  
 12 stenotype reporting method, was prepared and  
 13 transcribed by me or under my personal direction  
 14 and supervision, and is a true and correct  
 15 transcript to the best of my ability and  
 16 understanding; that the transcript has been  
 17 prepared in compliance with transcript format  
 18 guidelines required by statute and rules of the  
 19 board; that I have acted in compliance with the  
 20 prohibition on contractual relationships, as  
 21 defined by Louisiana Code of Civil Procedure  
 22 Article 1434 and rules of the board; that I am  
 23 not related to counsel or any parties herein,  
 24 nor do I have actual knowledge of any prohibited  
 25 employment or contractual relationship, direct

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[& - amount]

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[amounts - capital]

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[convertible - especially]

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[established - great]

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[greater - kleinpeter]

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[representing - standards]

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[stark - treasury]

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