

STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT
LOUISIANA BOARD OF INTERNATIONAL COMMERCE MEETING
BEING HELD ON WEDNESDAY, MAY 21, 2025
AT THE BATON ROUGE AREA CHAMBER
564 LAUREL STREET
BATON ROUGE, LOUISIANA

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

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1	I N D E X	1 HARRISON CRABTREE, WTC N.O.
2	PAGE	2 JULIA CORMIER, LA DOTD
3	CAPTION 1	3 ED JIMINEZ ENTERGY
4	APPEARANCES 3,4	4 MANDI MOORE, LED
5	PROCEEDINGS 5	5 CHRIS STELLY, LED
6	REPORTER'S CERTIFICATE 156	6 INDIA BELLARD, LED
7		7 EMILY WARD, LED
8		8 KOLLEEN COURVILLE, LED
9		9 JEROLD LEBOLD, BASF
10		10 AUDREY HUTCHINSON, LED
11		11 JEANET CAZENAVE, LED
12		12 DAVID BENNETT, LED
13		13 LANCE YOUNG, LED
14		14 SPEAKERS FROM THE PUBLIC:
15		15 JOHN KIRWAN, EXECUTIVE DIRECTOR, PENNINGTON
16		16 BIOMEDICAL
17		17
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23		23
24		24 REPORTED BY: KELLY J. DOMIANO, CCR
25		25
Page 2		Page 4
1	APPEARANCES:	1 P R O C E E D I N G S
2	CHAIRMAN GREGORY RUSOVICH, GNO, INC.	2 CHAIRMAN RUSOVICH:
3	SECRETARY SUSAN BONNETT BOURGEOIS	3 Okay. Sorry, a little hoarse voice.
4	PAIGE CARTER, REPRESENTING SECRETARY SUSAN	4 Sorry about that. We'll go ahead and I'll
5	BONNETT BOURGEOIS	5 call the meeting to order. Thank you all very
6	KRISTI APP, J.W. ALLEN, (ABSENT)	6 much for being with us today. We are on a
7	BETH ANN BRANCH, PORT OF N.O.	7 tight schedule and want to get the Secretary
8	JACOB ELLIS, LED	8 off, you know, off and running, and I know she
9	KATE MACARTHUR, ASCENSION ECONOMIC DEVELOPMENT	9 wants to chat with the Board a little bit
10	KEVIN MELTON, CHENNAULT INTERNATIONAL AIRPORT	10 first.
11	DON SANDERS, FLY HIGH SPIRITS	11 So I'll call the meeting to order, and
12	NICHOLAS COLE, REPRESENTING MICHAEL STRAIN	12 I'd like to start right away with the roll
13	A. JAY HARDMAN, PORT OF B.R.	13 call from Jeanet.
14	DOUGLAS BOURGEOIS, (ABSENT)	14 MS. CAZENAVE:
15	JOE TOOMY	15 All right. Say present when your name is
16	MARC HEBERT, LA PORTS & WATERWAYS INVESTMENT	16 called.
17	COMMISSION	17 Kristi App?
18	PAUL MATTHEWS, PORT OF SOUTH LA	18 (No response.)
19	CHARLES DABADIE, EXXON MOBIL SOLUTIONS, (ABSENT)	19 Douglas Bourgeois?
20	MANDI MITCHELL, LAFAYETTE ECONOMIC DEVELOPMENT	20 (No response.)
21	AUTHORITY	21 MS. CAZENAVE:
22	JASON LANCLOS, LED, (ABSENT)	22 Beth Branch?
23	TOM SPIERS, EYE SOUTH PARTNERS	23 MS. BRANCH:
24	NESTOR NAVARRO, NAVARRO INTERNATIONAL GROUP, LLC	24 Here.
25	APPEARANCES CONTINUED:	25 MS. CAZENAVE:
Page 3		Page 5

1 Paige Carter? 2 MS. CARTER: 3 Here. 4 MS. CAZENAVE: 5 Nicholas Cole? 6 MR. COLE: 7 Here. 8 MS. CAZENAVE: 9 Charles Dabadie? 10 (No response.) 11 MS. CAZENAVE: 12 Julia Cormier? 13 MS. CORMIER: 14 Here. 15 MS. CAZENAVE: 16 Jay Hardman? 17 MR. HARDMAN: 18 Here. 19 MS. CAZENAVE: 20 Ed Jimenez? 21 MR. JIMENEZ: 22 Here. 23 MS. CAZENAVE: 24 Jerold Lebold? 25 MR. LEBOLD: Page 6	1 Don Sanders? 2 MR. SANDERS: 3 Here. 4 MS. CAZENAVE: 5 Tom Spiers? 6 MR. SPIERS: 7 Here. 8 CHAIRMAN RUSOVICH: 9 Okay. Thank you very much, Jeanet. I 10 want to move to approve the minutes from the 11 last Board meeting. Do I have motion to 12 approve those minutes? 13 MR. MELTON: 14 Motion. 15 CHAIRMAN RUSOVICH: 16 Do I have a second? 17 MR. SPIERS: 18 Second. 19 CHAIRMAN RUSOVICH: 20 Second. All in favor of those minutes -- 21 any discussion on those minutes first? Any 22 discussion? 23 All right. All in favor of approving the 24 minutes, say aye. 25 ALL: Page 8
1 Here. 2 MS. CAZENAVE: 3 Kate MacArthur? 4 MS. MACARTHUR: 5 Here. 6 MS. CAZENAVE: 7 Paul Matthews? 8 (No response.) 9 MS. CAZENAVE: 10 Kevin Melton? 11 MR. MELTON: 12 Here. 13 MS. CAZENAVE: 14 Mandi Mitchell? 15 MS. MITCHELL: 16 Present. 17 MS. CAZENAVE: 18 Nestor Navarro? 19 MR. NAVARRO: 20 Here. 21 MS. CAZENAVE: 22 Greg Rusovich? 23 CHAIRMAN RUSOVICH: 24 Here. 25 MS. CAZENAVE: Page 7	1 Aye. 2 CHAIRMAN RUSOVICH: 3 Any opposed? 4 Great. Thank you all. 5 I want to turn it right over -- first, I 6 want to call for a motion also, because we're 7 moving the agenda around, to move the 8 Secretary to the top of the agenda. So do I 9 have a motion to move that agenda item? 10 MS. CARTER: 11 So moved. 12 CHAIRMAN RUSOVICH: 13 Okay. Motion. And second? 14 MR. NAVARRO: 15 Second. 16 CHAIRMAN RUSOVICH: 17 Okay. All good. All in favor? Any 18 objections with that? 19 Okay. We're good. Okay. Madame 20 Secretary? 21 SECRETARY BOURGEOIS: 22 Thank you. Y'all want me to move to the 23 podium or I think that's probable easier right 24 now so I can read notes, but I'm in the dark. 25 I hope that's not -- Page 9

1 CHAIRMAN RUSOVICH: 2 You're never in the dark. 3 SECRETARY BOURGEOIS: 4 I hope that's not -- 5 CHAIRMAN RUSOVICH: 6 You're never in the dark. 7 SECRETARY BOURGEOIS: 8 -- (inaudible) at all. 9 That's so much better. Thank you. Thank 10 y'all very much for having me this morning. 11 And I do apologize for the -- a little bit of 12 brevity, but y'all just got through that so 13 quickly that I have a few minutes. Greg asked 14 me several months ago to do this, and this has 15 been on my schedule the entire time until two 16 days ago when I got ahold of the Governor's 17 scheduler who said, we need you on the 4th 18 floor at 10:30. I said, really, right in the 19 middle of the meeting. 20 So I apologize that I can't spend the 21 entire meeting with y'all, but there are a 22 number of things I want to cover. What I'd 23 like to do is do them all true and high level 24 because I know Paige is going to spend some 25 time going deeper into many of these things. Page 10	1 may ever hear this again, all right, but so 2 much of what traditional economic development 3 has been, what LED has been focused on and 4 what the world of traditional economic 5 development believes we as LED should be about 6 is, frankly, the team that's represented here, 7 business development, right, purely, the 8 recruitment and engagement of growth with 9 companies here. 10 But what we really are doing as an 11 organization, that's a very big part of it. 12 Don't get me a wrong. That's not a diminimus 13 part of it. But the way we're sort of 14 phrasing it now is that the new Louisiana, the 15 new LED, we want to grow businesses here, 16 right, so that's our Louisiana growth network. 17 That's our small business scalability work 18 that we do, but we want to build businesses 19 here, which is an entire new vertical for LED 20 focused on pillars and how we really invest in 21 and create an ecosystem where we can build the 22 future big ones of tomorrow here instead of 23 recruiting the big ones here. 24 And then the third piece, clearly, is our 25 business development recruitment attraction Page 12
1 And I'm also really pleased to see a vast 2 number of our business development team here 3 with us as well today. 4 I was telling Nestor when I walked in, it 5 feels like about six weeks ago that I was here 6 kind of introducing myself and meeting many of 7 you for the first time, and it was actually 8 about a year ago. And that's pretty shocking 9 to think about how fast it's all gone. But so 10 much of the work that we have done at the 11 Department, continue to do at the Department 12 and really remains paramount for us at the 13 Department, is at the end of the day, changing 14 the narrative around Louisiana and the 15 Louisiana opportunity. And so that's an 16 ever-evolving process and an ever-evolving 17 project. 18 A big piece of that -- no, not a big 19 piece -- a small piece in a big picture 20 happened yesterday at our senior leadership 21 team meeting where we actually sort of 22 accidentally began to describe our work a 23 little bit differently. So I'm going to sort 24 of work out that with y'all and see how you 25 all react. You may hear this again and no one Page 11	1 expansion work. And so if you look at all of 2 that in the entirety of LED, I actually think 3 it's really useful around this room, because 4 so much of the work that you do fits into all 5 of this pillar as well. 6 So with that being said, we've done a 7 number of big things since I was here last. 8 Number one, I think you all know this, last 9 session, we went through a pretty significant 10 restructure of the Department. It's how we 11 landed the really dynamic new leadership team, 12 which is almost a year old now. But the 13 biggest piece that came out of that 14 restructuring was our Louisiana Economic 15 Development Partnership Board, which is that 16 high level, CEO level of folks from every 17 region of this State really helping us vision, 18 really more like a corporate government's 19 board, really looking at what the Department 20 and the State around economic development 21 needs to be doing. And the first step of that 22 had to be a strategic plan. 23 And so we engaged McKenzie, partnered 24 with Emergent Method to deliver for us the 25 Department's first strategic plan in -- I've Page 13

1 been saying 16 years, but I think someone 2 corrected me. I think now, it's about 18 3 years if you really do the math. And so that, 4 the fact that we were still operating under a 5 16-year-old strategic plan is indicative of 6 itself, perhaps, how it wasn't really 7 relevant, but it was also problematic for how 8 Paige and her team and all of us work to 9 really prioritize and all of your work on the 10 international front, how do we prioritize it. 11 So I'm going to tell you sort of the 12 summary, if you will, of the strategic plan 13 and why it matters. There's no ranking of 14 what I'm about to say. The strategic plan 15 came out with two recommendations for two 16 statewide initiatives that LED needed to 17 prioritize. I'll tell you about what those 18 two initiatives are in a minute. 19 Then, it came out with seven key sectors, 20 which is what we would expect from a strategic 21 plan. I'll tell you what those are. And by 22 the way, none of those are surprising. There 23 was no ah-ha in any of that, but it was 24 helpful. 25 And then the last piece is that it really Page 14	1 accomplished that is really remarkable in that 2 work. The fact that we had our Port partners 3 or DOTD or local government or the Private 4 Sector. I see, you know, Ed's here. And, 5 obviously, Entergy being with us every step of 6 the way was as critical on those projects as 7 Kate, you know, and Ascension being with us 8 with Hyundai. 9 So that whole of government approach that 10 we have done purely relationally by me texting 11 people or Paige texting people, McKenzie said, 12 you have to formalize that; that will be a 13 strategic position that will make you win if 14 you do that. So a whole of government 15 approach is a key initiative that we are 16 undertaking. How do we formalize that 17 process? 18 And number two, this maybe shouldn't have 19 been an ah-ha for us, but it really was. The 20 McKenzie consultants came in about six weeks 21 into their working when we had a once a week 22 meeting to update and they said, wow, we just 23 saw something in the State we've never seen 24 anywhere else. They said, your reputation, 25 Louisiana's brand, Louisiana's reputation Page 16
1 helped us refine what we had developed inside 2 of our Department, which are what we are 3 calling pillars. And it's really the five 4 pillars, the five core fundamental both 5 measures and North stars of our work. So I 6 say that because it's really, you know, what's 7 that rough math? It's 14, right, two, seven, 8 and five. 9 All 14 of those things are now the focus 10 of the Department; not in a linear order, not 11 in a progression or a sequential order. It's 12 really just sort of this picture -- maybe 13 sausage making is an ugly way to say it. It's 14 not sausage making at all, but it's all the 15 ecosystem that overlaps. 16 So the two key initiatives: Number one, 17 all the success that we've had. The Meta 18 project is a great example. The Hyundai 19 project is a great example. The reason we 20 have been able to be as successful as quickly 21 with those projects is something that I have 22 called a whole of government approach that I 23 now call the whole of Louisiana approach. 24 The McKenzie folks said, you need to 25 institutionalize that. The fact that you've Page 15	1 inside the State is worse than it is outside 2 the State; y'all have a self-image problem 3 here. 4 And so what I had been saying, by 5 changing the narrative about the Louisiana 6 opportunity, right, as I opened up my remarks 7 and that being such an important part of our 8 work, McKenzie said, that conversation has to 9 be inside Louisiana as much as it is outside 10 of Louisiana. So the second initiative that 11 they have recommended for us is what we are 12 calling the Louisiana Opportunity Campaign, 13 and it is a campaign that we're looking at a 14 three-year cycle on to change the story, to 15 change the narrative about the Louisiana 16 opportunity, both for attracting businesses 17 here, for growing businesses here, for 18 building businesses here, and as importantly, 19 to make sure that every kid, parent, family, 20 worker, retiree, decision maker in this State 21 understands that there is opportunity here and 22 what that is. 23 So those are the two big statewide 24 initiatives. The five -- the seven sectors 25 rather: First one, but I love the words Page 17

1 because words matter, energy and process 2 industries. You know, ten years ago, you know 3 what that would have been called? Petrochem. 4 Right. That was the sector ten years ago, it 5 was Petrochem. 6 Today, it's energy and process industries 7 because energy is so fundamentally different. 8 And it's position for us. It is a priority 9 asset. It's a primary sector for us because 10 what energy means for Louisiana right now for 11 the opportunity is fundamentally different 12 than what it meant 10, 15, 20, 50 years ago. 13 So energy and process industries, again, these 14 aren't ranked, but that is number one. 15 Transportation and logistics, I think 16 everyone around this table understands that 17 strength; aerospace and defense, and that one 18 was an ah-ha for me too, because my first six 19 or eight months, a lot of the existing 20 business development people heard me keep 21 saying, what is really our play here? 22 Somebody needs to defend this one to me 23 because I didn't see it as much as I see it 24 now. 25 Aerospace and defense, agrobusiness, Page 18	1 behavior of our Department, and that is 2 continue to position Louisiana to win, right, 3 whether that's public policy, whether that's 4 competing for a specific project. But inside 5 the Department, we are always working on, what 6 do we need to do to position Louisiana to win? 7 Number one is -- number two is that 8 accepting, promoting, and wrapping our arms 9 around the fact that we want every Louisiana 10 citizen has the right to pride and 11 ever-growing wages. You know, ten years ago 12 successful economic development was about job 13 count. That's how we measured the value of a 14 project. It's not the world we live in 15 anymore. And how do we really measure 16 prosperity? How do we really measure our 17 work? How do we really measure our impact as 18 a Department, but for measuring wage growth 19 and doing it in every parish? 20 It's not fair that some parishes have 21 extreme wage growth and it rises the State 22 average. In every parish, every region in the 23 State deserves that same benefit, which leads 24 us to number three; and that is, making sure 25 that we have thriving regions today that are Page 20
1 professional services, I think a lot of people 2 didn't see that coming either, but there are 3 pockets in this State that have larger 4 saturations, larger weighted numbers of 5 professional experts. Look, the Professional 6 Contractors in Baton Rouge is a great example. 7 Seven out of the ten largest industrial 8 contracting firms in the country, seven out of 9 ten in the nation are headquartered in Baton 10 Rouge. 11 So professional services, life sciences, 12 and technology. The technology is not 13 innovation. Go back to what I said at the 14 beginning, that we're doing this entire 15 innovation overlay on all those sectors I just 16 said, because that's our real -- that's our 17 sweet spot is sort of taking our legacy 18 industries and taking our asset industries, 19 taking where our expertise is and bolting on, 20 if you will, an innovation piece and an 21 innovation plan. 22 And then lastly is the five pillars that 23 sort of make up this ecosystem I discussed. 24 Number one, it's not just a brand that's 25 stuck, it really a fundamental attitude and Page 19	1 positioned for success in the future. Looking 2 at this with a regional approach, I think 3 y'all heard me say a year ago, all economic 4 developments local, that's like all politics 5 are local, that all eight regions have to be 6 thriving and positioning themselves for 7 continued success. 8 Number 4 is optimizing Louisiana's legacy 9 industries. As I said, we take those asset 10 industries and bolt on the new. 11 And fifth is, how are we going to drive 12 growth, innovation, and global impact, which I 13 know everyone at this table can relate to? So 14 those are the focuses of our strategic plan. 15 There is a lot of now work inside the 16 Department going into turning that into action 17 plans, work plans, not the least of which 18 would be our foreign work and how we develop 19 an ecosystem and a plan with measurables and 20 strategy attached to how we take that to the 21 world now. 22 So I'm going to wrap up with these two 23 really fun things, right. Number one is, we 24 started running a ticker from the day Jeff 25 Landry was inaugurated, January 6, 7, 8, a Page 21

1 year ago. Since his inauguration, we, this 2 LED has announced \$62.5 billion in new capital 3 investment in Louisiana. That number is 4 staggering. And it's not just staggering to 5 us. We're proud of ourselves, right, but the 6 world is taking notice of that as well. There 7 is -- 8 (APPLAUSE BY ALL) 9 SECRETARY BOURGEOIS: 10 So I want to give y'all sort of exact 11 numbers, because as -- let's talk about the 12 rankings, right. So site selections, 2024 13 Governor's Cup rankings, Louisiana ranked 14 number 10th nationally in projects per capita. 15 In Business Facilities, this is the one I am 16 incredibly proud of, the Meta deal was ranked 17 the platinum deal of the year. There's one 18 given every year. Our Meta deal was ranked 19 there. And then in the ALEC State Economic 20 Outlook rankings, this is really remarkable, 21 Louisiana jumped 13 spots in one year, 22 climbing to number 18 in the economic outlook. 23 So as we do all of our great 24 announcements, and it really is exciting and 25 that's sort of the flash of what we get to do, Page 22	1 conjunction with Paige and our whole team to 2 say, okay, how do we take those opportunities 3 now and turn them into announcements? 4 So thank y'all very much. 5 (APPLAUSE BY ALL) 6 CHAIRMAN RUSOVICH: 7 Thanks very much, Madam Secretary, for 8 those remarks. I thought they were great and 9 really spot on in terms of the momentum and 10 growth that Louisiana is experiencing and has 11 the potential for. I'm also really proud that 12 a good part of that -- you know, I was just 13 asking Paige while the Secretary was 14 presenting when she said the \$61 billion and 15 the \$200 billion coming up, how much of that 16 was on the global side? 17 And we didn't have an immediate response. 18 But you start doing the math, and it gets 19 there pretty quickly that a good part of that 20 investment into Louisiana is from global 21 markets. And so that's what we really do here 22 is on the foreign direct investment side with 23 LED and this Board really on the global 24 outreach side and seeking to bring companies 25 into Louisiana. And, you know, that's got an Page 24
1 the \$62 billion, over 5400 direct new jobs. 2 But this is the piece, and credit to Paige and 3 the whole team that's here, that I think every 4 one needs to take particular note of, our 5 project pipeline that these good folks are 6 working, our AB projects, that's the ranking, 7 internal ranking of how often we work them. 8 So our priority projects, our AB pipeline 9 today, this number is updated weekly, has 201 10 active projects, which is up 300 percent from 11 when we all took over, representing a 12 potential \$200 billion of capital investment 13 for Louisiana, which is up 650 percent from 14 when we took over, representing over 47,000 15 direct and indirect new jobs and 22,000 16 retained jobs. Those numbers are unlike 17 anything Louisiana, this Department has ever 18 seen before. 19 And so I just say, while there is 20 immense, immense work to be done, so much of 21 that work is making sure we're capitalizing on 22 the opportunity that's before us. So I know 23 your work here is critical. I'm so thankful 24 for it. And I'm thankful for Greg's 25 leadership on this certainly, and in Page 23	1 element that connects directly to imports and 2 exports, and which is why it's so important 3 that we work so closely with our ports, 4 because the -- when the foreign investor comes 5 into Louisiana and, of course, the materials 6 and equipment have to be imported in. 7 So that brings up the Port side in terms 8 of bringing cargo in. We have to have the 9 Port infrastructure to be able to mobilize all 10 that cargo for this potential \$200 billion 11 into Louisiana and to transport it to the 12 sites. And then, it talks about product going 13 out, so on the export side. 14 So sometimes when you think foreign 15 direct investment, it's not just a term. It 16 actually hits the imports and the exports and 17 the roads and the infrastructure and the rail 18 and the trucks. It relates to all of it. So 19 anyway, that's a big part of it. 20 And then it, of course, connects the 21 global trade particularly on the outbound 22 side, which is so critical that we have our 23 ports well positioned on the global trade 24 side, and that it's great to have Ports and 25 Waterways Commission here with us today. I Page 25

1 know they're going to make some comments and 2 to show the alignment that Louisiana is all 3 together on, and that full alignment with it, 4 because that whole global trade is critical to 5 this Board and certainly lives for that Board. 6 And so it's very complimentary and very 7 aligned. 8 You know, just a few things, like the 9 Hyundai, you know, comes immediately to mind 10 where that was travel to a foreign location, 11 nab the contract, the Governor was right there 12 front and center, brought the business back in 13 there. Of course, Entergy was right there 14 front and center too. This Board was there, 15 Paige and I were and so, obviously, Jacob 16 started putting together all the details 17 bringing that business back. 18 Again, that will be imports and exports; 19 Woodside, that big announcement just coming 20 in. So there's some really positive things 21 going on and it brings up global travel. And 22 I know one of the things that's going to be 23 discussed today is also having those -- some 24 international footprint for our loan offices, 25 you know, our own representatives. Over the Page 26	1 brings up the legislative side. And I know 2 Chris is here to address some of the 3 legislative side. 4 LIT, of course, on the Louisiana 5 International Terminal, that can be the first 6 greenfield project, will be the first 7 greenfield project of the container terminal 8 established in the last 30 years. I think 9 here in Louisiana, we have that opportunity. 10 We have two major private investors, you know 11 private operators coming in, you know, looks 12 like on that project to invest in it and 13 stimulate and grow it with private sector 14 money and public sector money. That's a huge 15 opportunity for the State. We were just 16 there. I know the Secretary was there. I was 17 there. Many of us were there testifying and 18 promoting that project getting done. It's 19 absolutely critical. 20 And I know it connects too with Baton 21 Rouge on the container-on-barge effort and 22 everything we're doing on the downriver 23 efforts. And we'll also talk about some, 24 getting this Board a little more laser focused 25 with the legislation that Chris is working on Page 28
1 years, we've had just a different agents. 2 Don, you remember over the years, we've 3 always had these representatives, but they 4 were representing different states and 5 different entities. 6 MR. SANDERS: 7 Which I didn't like. 8 CHAIRMAN RUSOVICH: 9 What's that? 10 MR. SANDERS: 11 Which I didn't like. 12 CHAIRMAN RUSOVICH: 13 Right. That's right. That's right, none 14 of us did. So it's a good, good point. 15 MR. SANDERS: 16 They only had 14 states. 17 CHAIRMAN RUSOVICH: 18 That's a great point. And so now, we're 19 going to be really, solely, you know, 20 dedicated on the Louisiana side. And I think 21 that can support everything that we're doing 22 on the global and trade front. That sort of 23 works in back on the -- and Paige will talk 24 more about the travel and about the 25 international footprint surely, but that also Page 27	1 as well. Again, being laser focused on 2 international -- bringing the international 3 investment into the State and global commerce 4 and global outreach. 5 And then just one or two other things, 6 we've also been asked to work with Secretary 7 Landry on some diplomatic outreach efforts, 8 all of which we'll talk about a bit too. And 9 so I think that, you know, we'll have some 10 different reports. We've got some great new 11 Board members, I think, that we're going to 12 talk about today too on the agenda. 13 And so I think you'll find the agenda 14 quite fulfilling. And I think to build on the 15 Secretary's optimism, I think we have a great, 16 tremendous opportunity here to also be like 17 the global gateway and global face for the 18 world from Louisiana with this great team that 19 Paige and the Secretary have assembled and 20 that, you know, are here in full force. And 21 we really appreciate all those efforts and 22 successes. So we're ready to guide that and 23 support it any way we can as a Board. 24 So I think that's it for me, Paige. Does 25 anybody have any questions or any thoughts in Page 29

1 terms of any of the comments made? 2 Okay. Well, I want to turn it over to 3 Paige. But before I do, I just want to point 4 one thing out, many of us were there cheering 5 on Paige -- 6 (APPLAUSE BY ALL) 7 CHAIRMAN RUSOVICH: 8 -- in Business Woman. 9 MS. CARTER: 10 Thank you for that. I'm fortunate to 11 follow the footsteps of giants like Kate and 12 her leadership, who was recognized a couple of 13 years ago as well. And the Baton Rouge 14 community is fortunate to have this year nine 15 women honored by that recognition. But truly, 16 many of us across our ecosystem, the 17 Commissioner being one, Kate, of course, being 18 one, but we have so many women doing really 19 outstanding things. 20 And I always say, I was fortunate to 21 stand on the shoulders of men before me and 22 that I'm constantly looking at the women 23 beside me, below me, ahead of me that I can 24 pull up to those opportunities. And so I 25 would say that that is a common thing and I Page 30	1 real dialogue. It's not me presenting to you 2 or the team presenting to you. There's going 3 to be a handful of colleagues that I 4 consistently call on to join me in the 5 different points of discussion. 6 But first and foremost, we're going to 7 start with our new Board members. So as many 8 of you know, Jeanet really took the work, 9 really grabbed onto the work about assessing 10 our Board and those that were in seats that 11 either weren't renewed or weren't currently 12 active. And so that was a huge feat that she 13 took on, really proud of her and the work that 14 she did with the Governor's Office for Boards 15 and Commissions, but then most importantly, 16 looking at the Board members that we have 17 alongside us right now. 18 So I'd like to ask, we've got both Ed 19 Jimenez and Jerry Lebold with us today, really 20 thrilled for both of you and your leadership. 21 I want to give the both of you a minute to 22 introduce yourselves, but I hope what you see 23 in the Board members that we're bringing is 24 that the perspective is different than we have 25 ever had before. Having multinational, having Page 32
1 will say I hope that we will continue to see 2 that as an entire capital region ecosystem; 3 that we're really focused on pulling up the 4 best, the brightest, and coaching that into 5 those around us as well. So thank you for 6 that. 7 As Mandi, I don't know where Mandi is 8 sitting, as Mandi knows, that's probably my 9 least favorite component of any job is having 10 to be the one on that stage or take that 11 applause, but thank you, I do appreciate it. 12 And for those that were there with me 13 yesterday, thank you as well. 14 Okay. So we're going to -- we do have a 15 pretty robust agenda today to go over. Our 16 goal is, we have been reshaping this Board, is 17 that, A, you are all much more active as Board 18 members in directing the strategy of the 19 Department, the initiatives in which we agree 20 upon or we are going to go after, we are going 21 to prioritize, especially now that our 22 strategic plan has come to fruition. And so 23 we've got a lot to talk about. 24 But most importantly, my goal is that 25 this is a conversation and that we are having Page 31	1 companies that are really the ones selling the 2 products across the entire world that 3 understand, you know, coming from Germany and 4 having a different perspective than we've had 5 on the Board. 6 And we constantly say that our work 7 starts and ends with power. We should never 8 be going to an international market or looking 9 at the international trade without the power 10 component being a quick answer on the front 11 end. So having a partner like Entergy as a 12 part of the strategy and as a part of those 13 conversations early, we're really thrilled 14 for. 15 So, Ed, I'll let you go first. And then, 16 Jerry, if you could introduce yourself as well. 17 MR. JIMENEZ: 18 Yeah, excellent. Actually, I introduced 19 Charles -- 20 MS. CAZENAVE: 21 Yeah, I don't know -- 22 MR. JIMENEZ: 23 Charles is not here, but he did text me 24 and he says he does care about International. 25 He's sitting in Tuscany right now. So, Page 33

1 everybody, he is thinking about us from an 2 international location. 3 But, no, Ed Jimenez, I'm the Vice 4 President of Business and Economic Development 5 for Entergy Louisiana, been with Entergy, I 6 think, 12 or 13 years, something like that. 7 Before that, I actually worked at LED under 8 the Jindal administration. And I met a lot of 9 people here. And Chris, he and I know each 10 other for a long, long time, he's a fraternity 11 brother of mine. So there's a lot of faces 12 here that I recognize. 13 Look, it's like Paige said, power is, 14 right now, especially in the U.S., it's one of 15 those key things that, before you can even 16 attract a manufacturing facility of any kind, 17 they've got to understand what the power 18 availability is, what the cost of power is. 19 So it's a competitive advantage to have in a 20 State like Louisiana that is energy focused. 21 Utilities, not just Entergy, but CLECO 22 and SWEPCO and the co-ops, right, thinking 23 about the long-term investments, and how do we 24 make sure we are not the impediment of being 25 able to attract new capital investment and Page 34	1 do that. 2 I've had a, I would like to say a short 3 career. But now, I look back and we're 4 talking decades and I'm like, oh, my God, I'm 5 getting old. But I've spent time in 6 automotive, Ford Motor Company, Monsanto, 7 Israel Chemicals, private equity, and now 8 BASF. And I'm proud to be here in Louisiana. 9 I think we are just sitting on the cusp of 10 just awesome opportunities if you take a look 11 at what's being announced with these trade 12 deals. 13 I look at each one of those as 14 opportunity for us to go get very active, 15 attracts to sites like ours that is just 16 positioned to grow. We sit on over 2,000 17 acres, 30 percent developed. I just look at 18 that as opportunity. 19 We have those opportunities up and down 20 the river. We just, I don't think, have 21 tapped into those in the past, and I'm excited 22 to maybe bring some perspective to that. And 23 I'm looking forward and I'm honored to be a 24 part of the team. So thank you. 25 MS. CARTER: Page 36
1 jobs into Louisiana. So I'm excited about 2 being on this Board, and looking forward to 3 getting to know each one of you. 4 CHAIRMAN RUSOVICH: 5 Thank you. 6 MR. LEBOLD: 7 All right. Well, good morning everyone. 8 I'm Jerry Lebold, I'm the Senior Vice 9 President and General Manager for BASF, 10 located in Geismar, and that is our largest 11 site in the Americas. It's one of our 12 largest, sixth largest globally. I just want 13 to say thanks to Entergy. 14 So A lot of stuff you don't maybe hear 15 about behind the scenes, but we've been 16 partnering with Entergy for a long time. 17 We're in chemicals, so we're energy intensive, 18 but the opportunities for us to grow and 19 attract and do what I think is core of what 20 we're talking about here has to be a 21 partnership that I think we've lived over the 22 past six years since I've been back from 23 Germany. And, hopefully, we'll have some 24 exciting news on some things here in the near 25 future would be a lot of fun to come here and Page 35	1 Thank you, both. Most importantly, thank 2 you for your service. We know that you have 3 day jobs, and we appreciate the service and 4 expertise and all that will come to this Board 5 and to the State of Louisiana from your 6 service. One thing I will call attention to, 7 you have binders in front of you. 8 And so Lance Young, I'd like to introduce 9 him. He is one of our newer team members. He 10 is studying international trade and finance 11 through the business school at LSU. He just 12 finished his junior year, and is going into 13 his senior year. He did a remarkable job at 14 making sure that you were all prepped and have 15 some great materials in front of you. So I 16 want to thank him for that. 17 And he also put together some bios for 18 our new Board members. And then he also, 19 Beth, threw a bio in there for you as you have 20 taken on that new Board seat as well. So you 21 do have the bios in there. We also have 22 Charles Dabadie from Exxon and then Kristi App 23 from J.W. Allen as well where you can read 24 more about those colleagues in your bios. And 25 then, hopefully, they will be with us moving Page 37

1 forward. 2 Two other things I wanted to cover as it 3 pertains to the Board, what you'll also see in 4 your binder is the roster. This roster is not 5 fully up to date right now, but it shows a lot 6 of the hard work that our team has been doing 7 with the Boards and Commissions Office and the 8 Governor's team. So this will continuously -- 9 hopefully in the next couple of weeks be fully 10 up to date. You will see a handful of folks. 11 So Kristi App is listed there, but Paul 12 is still listed there. Julia we've got you 13 and Joe. There's a lot of transition that has 14 to happen there, along with Senate 15 confirmation and some of those details. What 16 we don't want to do is create yet another 17 record. And so what we're doing is we're 18 waiting until this one is fully up to date, 19 but we will be sending this out as it is 20 updated. But you will see that in your 21 pamphlet as well, there are some updates that 22 still need to be reflected, but at least you 23 have a relatively useful roster. And then we 24 will send that out as a team once that is 25 finally fully updated. Page 38	1 involvement. 2 Of course, there's a huge ask around the 3 international strategy and what markets we're 4 going into and why. And, Jerry, for example, 5 when we're talking about planning a trip to 6 Germany, really leaning in on BASF's expertise 7 in that market as to who to call in and why, 8 especially as we start to look at co-locations 9 across the State, what makes the most sense 10 for the ecosystem. We're, of course, going to 11 want some expertise there. But then in terms 12 of the day to day activity as well, what's the 13 interests, and what is going to maximize your 14 time spent as a Board member as well. 15 MR. HARDMAN: 16 That's a request for me to answer? 17 MS. CARTER: 18 That's a request for anybody to answer. 19 MS. MITCHELL: 20 I'll jump in, Paige. 21 MS. CARTER: 22 Okay. 23 MS. MITCHELL: 24 You're opening the floor? 25 MS. CARTER: Page 40
1 So my next point of conversation for the 2 Board, and really I want this to be a 3 dialogue, is what we would like to do is we 4 would like to get an idea of expertise and 5 interest and how you would like to be engaged 6 as the Board. And so to determine to Greg's 7 point, what we have been working through with 8 Secretary Landry is actually how we engage. 9 We go through -- Harrison, what would you say, 10 sometimes six different requests a week from 11 different delegates across the world coming to 12 the State of Louisiana. Some want to talk 13 about tourism, some want to just check a box 14 and meet. 15 And so what we have been trying to do is 16 come up with -- and then some are really 17 robust and meaningful conversations. What 18 we're really trying to do is find the right 19 way to engage all of you as Board members. 20 Some of you are going to say, I just want to 21 be an expert voice and a thought partner to 22 the Board. Some of you are going to say, no, 23 put me in every week, I want to be engaging in 24 ongoing meetings. And so really, just want to 25 get an idea across the room, cadence Page 39	1 Uh-huh. 2 MS. MITCHELL: 3 I'll just volunteer for anything to do 4 with energy. As you know in Lafayette 5 Acadiana, our roots stem from oil and gas. We 6 have been working very hard to use those 7 transferable skills into all forms of energy, 8 and so volunteering myself to be a resource 9 there. We have a ton of medium-sized 10 businesses in Lafayette, very quietly 11 exporting a significant amount of their energy 12 expertise, you know, equipment, parts, but 13 expertise services as well. So I'm 14 volunteering for that. 15 MS. CARTER: 16 Okay. 17 MR. HARDMAN: 18 Same thing for me. 19 MS. CARTER: 20 Same thing? 21 MR. HARDMAN: 22 Whatever the plan calls for, just let me 23 know, I'll run it. So I think we can, you 24 know, the Port of Baton Rouge and some of the 25 folks we have can certainly help with the Page 41

1 river issues, the international issues and 2 stuff like that, we can help. So absolutely. 3 MS. CARTER: 4 Yes? 5 MS. BRANCH: 6 I think going back to the energy 7 conference, I have a few connections with 8 Ramco. 9 MS. CARTER: 10 Absolutely. Yeah. 11 MS. BRANCH: 12 So happy to facilitate on that, you know, 13 closer to home. 14 MS. CARTER: 15 Uh-huh. 16 MS. BRANCH: 17 I know Harrison and I had a conversation, 18 it's going to be really important for us to 19 understand how we can plug in. 20 MS. CARTER: 21 Yeah. 22 MS. BRANCH: 23 Because I've got to tell you, we're ready 24 to start on more room on getting warehousing 25 distribution here as soon as we can. Page 42	1 warehousing and logistics, that multiplier is 2 just astronomical. 3 MS. BRANCH: 4 It's huge. 5 MS. CARTER: 6 And you talk about the Walmart location 7 in Mobile, and many of you know, that's got a 8 personal hole in my heart, it being one of the 9 opportunities that I say in economic 10 development, we lose more than we win, but 11 that being a huge loss to me personally as the 12 manager, back my first life at LED. So really 13 excited about that, especially knowing that we 14 have successfully advocated for that being a 15 pillar in the strategic plan. And now, let's 16 put everything we can, because we need to 17 ruthlessly prioritize it. 18 MS. BRANCH: 19 Absolutely. 20 MS. CARTER: 21 Uh-huh. 22 MS. BRANCH: 23 Stand by and ready. 24 MS. CARTER: 25 Yeah. Page 44
1 MS. CARTER: 2 Yeah. 3 MS. BRANCH: 4 And I think we can bring to the table 5 other private partners that can help us drive 6 some of that. I've seen how it's done in 7 Mobile, what it took to get the Walmart site 8 in there, for instance. 9 MS. CARTER: 10 Yeah. 11 MS. BRANCH: 12 So I'm ready to roll with resources as 13 soon as you tell me how to do that, Paige. 14 MS. CARTER: 15 Yeah. I think Harrison has got that 16 meeting scheduled. 17 MS. BRANCH: 18 Awesome. 19 MS. CARTER: 20 Or is working toward it, yeah. 21 MS. BRANCH: 22 Awesome. 23 MS. CARTER: 24 It's going to be -- the positive 25 externalities from opportunities around Page 43	1 MS. CORMIER: 2 I'll add, I'm proud to hear our ports 3 speak up so quickly. 4 MS. CARTER: 5 Yeah. 6 MS. CORMIER: 7 But, additionally, Office of Multimodal 8 Commerce, Louisiana Ports and Waterways 9 Investment Commission, I may be jumping ahead 10 to some of the things that we may see in our 11 report, but we hope to see out of our 12 strategic plan identifying capabilities of our 13 five lower Mississippi River ports at the 14 least, maybe even farther than the five lower 15 Mississippi River. 16 But who's best at what, which would 17 really guide us into who would be most 18 appropriate depending on who the audience is 19 and, you know, what the mission is? If -- we 20 have ports that are specifically capable of 21 doing things that are going to apply to those 22 meetings. We'll know based on that plan who 23 should go. 24 MS. CARTER: 25 Yeah. Page 45

1 MS. CORMIER: 2 Of course, I have a team. You know, all 3 these folks for the most part, like you said, 4 are kind of volunteers today, they all have 5 day jobs. 6 MS. CARTER: 7 Yeah. 8 MS. CORMIER: 9 But we have some manpower. So if we have 10 to collaborate, we're always willing to take 11 trade missions. We hope to have a little more 12 direction and more of a plan. I know you guys 13 had a conversation about how international 14 trade should go with the five lower 15 Mississippi River ports and those joint 16 efforts. We're happy to help collaborate, 17 bring them together and provide bodies that 18 have expert matter to contribute. 19 MS. CARTER: 20 And some of you, I realize, some of you 21 may not have heard this, but we have an 22 acronym within the Department that's new to 23 this administration and it's AIM, Align 24 Integrate, and Maximize. And so that's what 25 I'd like to continue to push this Board to Page 46	1 Greg's, we are working very hard and 2 feverishly, frankly, to move away from the 3 ports being identified as port priority 4 program funded. 5 It's not just projects. It's overall 6 confidence of strategy that leads into and 7 blends with the strategy that the Governor has 8 and that LED has and LaBIC has for development 9 of international trade. So, Beth, when you 10 talk about warehousing, when you just 11 mentioned that, I'm like, yep, that's got to 12 be part of our strategy that we develop for 13 the five deepwater ports and may even bring in 14 Lake Charles and Fourchon at some point. 15 Because as we've had discussions with the 16 State Department, the NSE, and the White 17 House, you know, our goal is to provide every 18 potential opportunity and leverage every asset 19 we have for our ports, which is not just port 20 priority funding. It's critical -- 21 infrastructure is critical. But to have the 22 right infrastructure and the right plan and 23 the right marketing strategy to use our ports 24 to help with all the foreign direct investment 25 with the countries that you all are going in Page 48
1 think through from a posture and a position is 2 how do we align, integrate, and maximize? 3 Because, ultimately, to your point, 4 Julia, when we go on a trade mission, we need 5 to be laser focused on who should be there, 6 and there should not be a trailing visit two 7 weeks later with a competing or redundancy of 8 some sort and one not know what the other is 9 doing. We need -- many of us are all taxpayer 10 funded, and I really want to encourage us to 11 have a very fiscal responsibility to how we're 12 using taxpayer dollars to a maximum. 13 MS. CORMIER: 14 Uh-huh. 15 MR. HEBERT: 16 Paige, may I add to that? 17 MS. CARTER: 18 Yeah. 19 MR. HEBERT: 20 Thanks for inviting me. I work for the 21 Pro Bono Jeff Landry campaign, but happy to be 22 here and happy to hear this discussion. I 23 know we're going to talk a little bit more 24 about ports and waterways. But to Julia's 25 point and to Beth's point and your point and Page 47	1 to identifying the opportunities, that's where 2 we need to be at the end of the day. 3 MS. CARTER: 4 And one of the things that I think about, 5 and maybe it's multiple dimensions later kind 6 of in the supply chain, is when we talk about 7 warehouse and logistics, ultimately, that 8 plays a huge role in BASF, in DOW, in Exxon 9 being able to export and the totality of the 10 wealth generation that can come into the State 11 because we have to have the carrier because we 12 have to have the imports to balance out the 13 exports or else we will continue to see an 14 increase in products. 15 And Louisiana being a manufacturing hub 16 that's not seeing the total investment through 17 that export and import channel, so it's one 18 part of the strategic plan, but it's also so 19 many others. And so, again, I talk about that 20 positive externalities and how much that 21 multiplier really is, and it does impact how 22 BASF can continue to have the lowest cost 23 opportunity within the State of Louisiana to 24 maximize your business here through that 25 increase in imports. Page 49

1 MR. NAVARRO: 2 Paige, I would like to, as a Board 3 member, support the Board and the State 4 anything to do with logistic management, 5 bagging operation, and loading a boat, dry 6 products and bagging it and distributing in -- 7 MS. CARTER: 8 Okay. 9 MR. NAVARRO: 10 -- international business and here in the 11 United States. 12 MS. CARTER: 13 Okay. Definitely. 14 MR. SPIERS: 15 Paige? 16 MS. CARTER: 17 Uh-huh. 18 MR. SPIERS: 19 This is such a robust group of people. 20 MS. CARTER: 21 Yeah. 22 MR. SPIERS: 23 This Board can really be leveraged to do 24 a lot of great things for the State of 25 Louisiana. Page 50	1 -- engaged and focused and kind of start 2 looking at, you know, breakout groups that 3 specifically are tailored to addressing these 4 needs and these issues and moving forward; you 5 know, not just from what LED can do, not just 6 from what certain local and municipal places 7 and, you know, partners in the State can do, 8 but you then get, you know, the expertise, the 9 knowledge, the skills and abilities of these 10 folks that have been in the international 11 trade industry, international commerce 12 throughout their careers and then, you know, 13 step in to help. 14 MR. HEBERT: 15 And, Paige, to add to what Tom said, you 16 know, you've got multiple working groups under 17 the Port Commission -- 18 MS. CARTER: 19 Uh-huh. 20 MR. HEBERT: 21 -- from coastal and inland to oil and gas 22 to navigation and safety. 23 MS. CARTER: 24 Yeah. 25 MR. HEBERT: Page 52
1 MS. CARTER: 2 Right. 3 MR. SPIERS: 4 I don't think we ever have to that 5 capacity. I've been on it for a couple of 6 years and (inaudible) for many years. This is 7 a real opportunity working with LED and really 8 sort of supercharging what they will do going 9 forward, especially with the new Governor and 10 the legislation that's in place to really 11 focus on international trade. What I would 12 suggest is, you know, maybe send out specific 13 types of more groups of, you know, initiatives 14 that we want to -- 15 MS. CARTER: 16 Okay. 17 MR. SPIERS: 18 -- focus on and lean on the expertise of 19 this group to sort of just say, hey, yeah, I 20 want to be involved in this. And that way, 21 that might be a little bit easier to kind of 22 start getting people -- 23 MS. CARTER: 24 Yeah. 25 MR. SPIERS: Page 51	1 Whatever you all come up with respect to 2 these type of working groups that you all do, 3 we'll pull in from our working groups the 4 right individuals that you need for those 5 working groups to have that cross -- 6 MS. CARTER: 7 Excellent. And this is something we've 8 been -- go ahead. 9 CHAIRMAN RUSOVICH: 10 No, no. I was about to say, Tom, that's 11 a great thought, and Marc, because we get like 12 the regular -- we're getting now several a 13 week requests that LED on behalf of the LaBIC 14 are receiving now from the Governor's office. 15 So we'll make sure that those are, that we 16 field those and send those out to the Board 17 when we have a specific request and a specific 18 requirement. And, obviously, if it relates to 19 the port stuff, Marc, we'll immediately 20 connect you. And even if it doesn't, we can. 21 And so we can go ahead and make sure that 22 those requests are fielded to the Board. And 23 then whoever can do it, who has that expertise 24 can connect them and speak on it. 25 MS. CARTER: Page 53

1 And Greg and I have been talking about, 2 once we get -- you know, we've been rebuilding 3 the Board. And we've got a really strong 4 mission and a calling through the legislation 5 that creates the Board. But then, how do we 6 activate in a way that can really push the 7 Department forward and compliment the work 8 that we're hoping to accomplish and really be 9 the backbone to it? 10 I talked about, Jerry, as we start to 11 envision what a mission to Germany looks like, 12 we need your expertise because you know it and 13 BASF knows it better than any of us do. And 14 so, Ed, I talk about the power component. 15 When we're looking at going into a market, 16 making sure that we are meeting with, who are 17 your current customers that should be part of, 18 but if they're not, should be part of the BRE 19 strategy for the Department and making sure 20 when we go to Japan, we're meeting with each 21 of those, along with the growing lead 22 development and the projects in the pipeline, 23 and so just having more of a direct role for 24 you to play. 25 What we will do is, we'll send out, and Page 54	1 Yes, Don? 2 MR. SANDERS: 3 I'd like to make a quick comment. First 4 off, I like what this lady said over here. 5 MS. CARTER: 6 Beth? 7 MR. SANDERS: 8 And (inaudible). 9 MS. CARTER: 10 Uh-huh. 11 MR. SANDERS: 12 Because I've been on for 15 and a half 13 years. I guess Greg (inaudible), which is 14 okay with me because, you know, I want to 15 assist on the foreign offices. Nobody has 16 said that. 17 MS. CARTER: 18 Uh-huh. 19 MR. SANDERS: 20 And Greg has said that it meant something 21 for Tom. 22 MS. CARTER: 23 We're getting there. 24 MR. SANDERS: 25 Okay. And I guess my question is, didn't Page 56
1 Mandi, I'm looking to you, we will send out 2 some sort of survey over email. But what I 3 would say is, don't see the options as a 4 bucket you have to fit in. We want you to 5 have -- I don't want the Department telling 6 you how your Board service goes. I feel like 7 you need to be creating that alongside us 8 right now. 9 Now, I don't want to open up Pandora's 10 box. I will tell you no if I don't feel like 11 it's going to merge with the team's strategy 12 at this point. But I feel like you are going 13 to know better than a lot of us will be able 14 to envision for the Board, especially knowing 15 how many other boards and the service that you 16 provide both professionally and in your civic 17 engagement. 18 So that's something that we'll take -- 19 thank you for that, Tom. We'll send that out 20 and really looking forward to be being able to 21 engage this Board in a more productive and 22 interactive way. 23 MR. SANDERS: 24 Paige? 25 MS. CARTER: Page 55	1 we get a budget for the legislation? 2 MS. CARTER: 3 Uh-huh. 4 MR. SANDERS: 5 Okay. You know, where we put in offices 6 and when we pick (inaudible). 7 MS. CARTER: 8 Yeah. 9 MR. SANDERS: 10 Okay. And I'd like to be a part of that, 11 because you know, my title and all this kind 12 of stuff, and all of us have our own 13 businesses and all that. But at the end of 14 the day, we all know we're selling something. 15 MS. CARTER: 16 Yeah. 17 MR. SANDERS: 18 Okay. And that's (inaudible). 19 CHAIRMAN RUSOVICH: 20 So, Don, we -- that is on the agenda, 21 absolutely so. I think that's next up or 22 coming. So we will absolutely wil talk about 23 that. And Harrison will address it and we'll 24 talk about it. And I think there's still some 25 things, some hurdles that we have to cross, Page 57

1 but I think we'll get there. And, certainly, 2 your experience having had global operations 3 throughout Asia and throughout the world -- 4 MR. SANDERS: 5 Yeah. 6 CHAIRMAN RUSOVICH: 7 -- you can certainly help with that. So 8 we -- that is coming up on the agenda. 9 MS. CARTER: 10 Uh-huh. 11 MR. SANDERS: 12 Okay. 13 MS. CARTER: 14 I'm glad that you brought that up. So 15 the next line item on the agenda is really 16 looking at some of the -- the Secretary went 17 over wins that we've had in the pipeline. 18 What Greg and I wanted to do was pull out some 19 of the foreign direct investment wins. So 20 we've got three that we were going to 21 highlight. 22 Hyundai is really, it's such a phenomenal 23 project. It's the perfect example of how this 24 Board and your expertise can be activated. So 25 around this table alone, you've got Greg who Page 58	1 Donaldsonville on the Westbank through the 2 LCTCS, through River Parishes Community 3 College. And the phenomenal thing is that 4 those \$95,000 salaries are now going to be 5 available to the City of Donaldsonville. 6 We're going to make sure that that 7 community, those community members can go down 8 the street in their own community to receive 9 the certifications and the trainings, so that 10 the day that those applications open up for 11 those 1300 jobs, who's prepared for that? The 12 City of Donaldsonville. The citizens within 13 the City of Donaldsonville have been met with 14 the training opportunities required to even 15 meet the application standards. 16 And then after that, they're going to be 17 the first on the site. That when those doors 18 open and that place becomes operational, they 19 are the first to cross that line and be the 20 employees bringing that facility to life; and 21 then most importantly, that those \$95,000 22 salaries, we have set up the process, we have 23 set up the solution so that it's those 24 citizens that can take home those salaries to 25 their families within the City of Page 60
1 led, was alongside us to lead a trade mission 2 or a mission to South Korea. Kate, Paul -- 3 Paul will be joining us in a little bit, but 4 Paul Matthews played a huge role there as 5 well. Ed, Julia was huge in that as well. 6 And Jacob on our team was the quarterback for 7 that visit or for that entire project and 8 continues to be. 9 So I want to open up the room or the 10 group to kind of talk about the Hyundai 11 project. But before I do, I want to share for 12 me what is the most important component of 13 this project. And so when we look at \$95,000 14 salaries, I want to point to you, this isn't 15 just Ascension Parish, but this is 16 specifically Donaldsonville. This is the West 17 Bank of Ascension Parish. This is not BASF's 18 neighbor. This is across the River. 19 So the thing that really makes me the 20 most proud about the work that this Board did 21 and the work that the entire team dedicated to 22 Hyundai did is we're putting forward a 23 workforce training facility. Thirty million 24 dollars is going to be going into a new 25 facility, not located across the River, but in Page 59	1 Donaldsonville. That's economic development. 2 That's really how you look at a community 3 and you utilize resources in a public, 4 private, really phenomenal way to be able to 5 bring to bear such a transformational project 6 that will change a city like the City of 7 Donaldsonville. So for me personally, there's 8 a lot big numbers. There's a lot of great 9 work that's gone into it, but it's the 10 training center and what will happen to the 11 City of Donaldsonville through transformation 12 like this that makes me the most excited. 13 But I do want to open up, Kate, you've 14 put in years and years of strategy and thought 15 leadership to make that happen. Greg, you 16 were a huge advocate for us. Julia, really 17 the thought behind how we solve the dock 18 solution and the logistics. Ed, you were in 19 it as earlier, maybe even before we were. 20 And, of course, Jacob as our quarterback, and 21 I know Paul will be joining us, but really a 22 great example. And Jay, Jay was one of the 23 first calls when Julia and I said, how do we 24 solve a barrier? It was, we need to pick up 25 the phone and call Jay. And, ultimately, Page 61

1 working through some solutions with you, then 2 it ended up being, hey, let's pull Paul in. 3 So it's a really great -- I want to -- 4 y'all can share a little bit from your own 5 perspectives, but I feel this is a really good 6 example of how we can utilize this Board more 7 effectively. 8 MR. HARDMAN: 9 Sure. 10 MS. CARTER: 11 Now, I'm looking at you. 12 MR. HARDMAN: 13 We were involved in the Hyundai deal. 14 Port of South Louisiana, as we got into it, I 15 think had a little bit more experience in 16 financing some of these projects. I think the 17 Board was a little more comfortable with it. 18 So we had this opportunity to say, hey, you 19 know, it's in our jurisdiction, we'll derive 20 benefits from it, we have a huge piece of 21 property down there. The phones literally on 22 the Westbank have been ringing off the hook 23 either for laydown space, fabrication space. 24 In that regard, the Port acquired a piece 25 of property down there years ago that, I don't Page 62	1 then the assets and resources Louisiana has, 2 it's very hard to beat, you know. 3 MS. CARTER: 4 Yeah. 5 CHAIRMAN RUSOVICH: 6 But it took both the international side 7 and it took the local state side support and 8 cooperation. So I thought it was a 9 combination of that. And I think, you know, 10 one thing in the project, in these kind of 11 projects, one project leads to another 12 frequently. 13 MS. CARTER: 14 Absolutely. 15 CHAIRMAN RUSOVICH: 16 So this, I think for the Korean market, 17 this is a really big deal. 18 MS. CARTER: 19 Uh-huh. 20 CHAIRMAN RUSOVICH: 21 Because I know LOTTE was here and others 22 have been here, but this now sort of sets the 23 groundwork for Korean, additional Korean 24 investment in Louisiana. Because frequently, 25 when a Korean or Japanese company or a foreign Page 64
1 know how things happened, but we don't have 2 very good deepwater access on it. So 3 nevertheless, we're making the best of it. 4 And then Paul got involved with this Board. 5 So I think it's worked out well between all of 6 us, I really do. 7 MS. CARTER: 8 It's really a great collaboration across 9 the -- 10 MR. HARDMAN: 11 Yeah. 12 CHAIRMAN RUSOVICH: 13 I also think that it sort of combines 14 that international front, like the travel to 15 Korea, you know, meeting with the client, it 16 just shows on the international market, you've 17 got to be there. 18 MS. CARTER: 19 Yeah. 20 CHAIRMAN RUSOVICH: 21 You know, you have to go visit, you have 22 to be there, and we were full force in there 23 with them, and I think having the support here 24 in Louisiana, which we got so profoundly. So 25 I think when you combine both those two and Page 63	1 company come in, they're not just bringing a 2 few engineers, they're bringing all of their 3 expertise and they're bringing engineering 4 companies. They're bringing construction 5 companies, they're bringing a whole ecosystem 6 of their own, you know, of their own 7 capabilities and of their own culture and of 8 their own structures. 9 MS. CARTER: 10 Yeah. 11 CHAIRMAN RUSOVICH: 12 So I think the global wins lead to a real 13 global presence, a stronger global presence in 14 activity in the State as we get these global 15 wins. And one will lead to another to another 16 to another, and I think that's the other thing 17 that it serves. 18 MS. CARTER: 19 I do agree with you, but then I also feel 20 like it's important to acknowledge what has 21 happened or hasn't happened in the past. And 22 so you mentioned LOTTE, and you look at LOTTE, 23 and we have international offices and we had 24 this activity. Were we actually focused? We 25 were not. Page 65

1 CHAIRMAN RUSOVICH: 2 Right. 3 MS. CARTER: 4 And we did not, therefore, see the 5 continued benefit of what could of have 6 happened with the following ecosystem. 7 CHAIRMAN RUSOVICH: 8 That's right. 9 MS. CARTER: 10 We have had generational success with 11 Shintech, one of the largest investors from 12 Shin-Etsu in the Japanese market. Have we 13 seen a tremendous amount of swell that has 14 followed thereafter? We have not. And we 15 have had consistently a representative in 16 Japan. 17 Do I think we have set up the markers to 18 be successful? Yes. Did we follow through 19 with execution? We did not. 20 CHAIRMAN RUSOVICH: 21 I agree. 22 MS. CARTER: 23 And so I do think that that's the 24 responsibility of this Board. And as we 25 continue, we'll talk about the in-market Page 66	1 your feedback. 2 MS. MACARTHUR: 3 And I would like to say, I think it's the 4 citizens of the State that also need to be 5 involved in this international market. 6 MS. CARTER: 7 Yes. 8 MS. MACARTHUR: 9 Because, again, when we're going to get 10 these projects and we're visiting, the success 11 can beget success in the business world, but 12 we always are hit that we are not 13 multinational state. And so when you look at 14 our diversity, it's just not there. And our 15 competitors have diverse cities and cultural 16 offerings that we don't have enough of or a 17 concerted effort that we can reach out to. 18 And this isn't just for Korea, it's for 19 Germany, it's for Japan. I mean we've had 20 people come and they say, well, where are all 21 the Japanese people. And I was like, well, 22 you'll be our first ones and we'll be so glad 23 to have you. And I know it sounds trite in a 24 way, but it's very important. 25 MS. CARTER: Page 68
1 offices that we're focusing on or we're 2 proposing to focus on. We have got to have 3 KPIs and hold them accountable because, 4 ultimately, we will not see the ecosystem and 5 that halo or that cluster impacts. That's not 6 going to happen organically. 7 CHAIRMAN RUSOVICH: 8 Well, no, I completely agree. You have 9 to, in any of these global markets, you have 10 to build relationships too with the senior 11 management and with the teams. 12 MS. CARTER: 13 Yeah, uh-huh. 14 CHAIRMAN RUSOVICH: 15 And, you know, they're all relatively a 16 small -- I mean Korea, you've got five or ten 17 companies. 18 MS. CARTER: 19 Yeah. 20 CHAIRMAN RUSOVICH: 21 Same thing with Japan. 22 MS. CARTER: 23 Uh-huh. And Kate and Ed, I know you both 24 have been a part of multiple of those projects 25 and, of course, Hyundai as well, so welcome Page 67	1 It is. 2 MS. MACARTHUR: 3 And so we need to figure out not only how 4 to utilize our representatives for projects 5 and new business, but how to actually bring 6 more people to live here while encouraging 7 other Louisianans to come back. So I think we 8 need to focus on how we diversify. And I know 9 New Orleans is cool and that's where are 10 diversity really is, but how do we kind of 11 grow that? 12 MR. SPIERS: 13 But, Kate, you've got to start somewhere, 14 right? 15 MS. MACARTHUR: 16 Right, so I'm happy. 17 MR. SPIERS: 18 You know, Montgomery didn't have probably 19 one South Korean living in its vicinity, you 20 know, in Alabama until Hyundai came along. 21 MS. MACARTHUR: 22 They may not have any now, but I think we 23 need to keep utilizing our assets -- 24 MR. SPIERS: 25 They've got quite a few. I visited over Page 69

1 there a lot -- 2 MS. MACARTHUR: 3 -- to grow. 4 MR. SPIERS: 5 -- and it's pretty impressive, the 6 community that they've built there. 7 MR. CRABTREE: 8 Kate, to your point, you know, when we're 9 competing with Houston and they've got a mini 10 UN Chamber of Commerce, basically -- 11 MS. MACARTHUR: 12 Yeah. 13 MR. CRABTREE: 14 -- every foreign country, you know, the 15 Japanese American Chamber, the German American 16 Chamber, it's hard to compete. 17 MS. MACARTHUR: 18 It's a precedence and it's a comfort 19 level. It may not be of financial value, but 20 it is something that's in that box. 21 MR. SPIERS: 22 And quite a few of our consulate generals 23 have moved from Houston to New Orleans. 24 MR. CRABTREE: 25 Yep. Page 70	1 under an NDA for a specific project, you can 2 get all these pieces in place using the 3 expertise of this Board in planning ahead of 4 time how you're going to make that project a 5 success when it does come. 6 MS. CARTER: 7 Yeah. 8 MS. MACARTHUR: 9 So I think that's probably the most 10 important thing that I've seen kind of for 11 everybody at this stage to be able to kind of 12 have that same success that we're experiencing 13 now, which is just fun and very busy. So it's 14 good. 15 MS. CARTER: 16 Yeah. Ed, you want to add anything? 17 MR. JIMENEZ: 18 A lot of it has been said, I think 19 relationships is a key thing. I know you're 20 right, administrations can change every four 21 years potentially. But when you talk about 22 LOTTE and you talk about Shintech and others, 23 right, these are companies that have been 24 here, and I don't think those relationships 25 were built. Page 72
1 MR. SPIERS: 2 We've lost them. 3 MS. MACARTHUR: 4 Uh-huh. Appreciate all the coordination 5 and the help. But, again, when we have these 6 private projects, we're all under NDAs. 7 MS. CARTER: 8 Yeah. 9 MS. MACARTHUR: 10 So you can always reach out to the 11 members that we can put under an NDA, but I 12 think the important takeaway is that it can be 13 replicated. And so the State coming in on 14 this concept, you know, that we've been 15 working on since 2013, and saying, hey, we're 16 really going to partner and make this a 17 regional effort and put in the infrastructure 18 that we've been lacking and trying to work 19 towards and we're going to utilize all these 20 incoming projects to do it, that can happen 21 anywhere. 22 We can bring in all the partners from 23 this Board to do that in any region in the 24 State. And where I think that's a lesson 25 learned from this, that even before you're Page 71	1 MS. CARTER: 2 Yeah. 3 MR. JIMENEZ: 4 And they could have been helpful. We 5 built strong relationships with the leadership 6 of those companies in Asia. And it's amazing, 7 over the last -- since LOTTE came here, I 8 guess that would have been 2016, when they 9 built that facility, how many Korean companies 10 visited their site? 11 MS. CARTER: 12 Yeah. 13 MR. JIMENEZ: 14 And LED was not aware. They were coming, 15 visiting over and over trying to understand, 16 why did you come there? And the missed 17 opportunities that were there to say, hey, if 18 you have visitors, other industrials, why are 19 we not talking to them? 20 And so I think there's a lot of things 21 that this Board can do to improve how we've 22 worked with these existing international 23 companies already. 24 MS. CARTER: 25 Uh-huh. Page 73

1 MR. JIMENEZ: 2 But the last piece I want to talk about, 3 Hyundai, I mean this is a generational 4 opportunity, right. And what it does with big 5 loads like this, it allows companies like 6 us -- we're an infrastructure company. Think 7 about it like, you know, everybody has been 8 talking about, the loop in Baton Rouge, why is 9 there no loop around Baton Rouge traffic? 10 So, well, it allows us, big loads like 11 this, to build a big infrastructure project, 12 right, on the Westbank of the River, which 13 doesn't have -- and it benefits both sides of 14 the River. It provides reliability because 15 now you're straining the grid on both of the 16 sides of the River and it allows us to now be 17 ready for the next big project that comes 18 here, because you have an interstate system, 19 essentially, you have a 500 kV line running 20 from New Orleans to Baton Rouge that is 21 necessary to serve this but will also be 22 necessary to serve other loads on that side of 23 the River. But, again, also strengthen 24 because we will connect them to both sides of 25 the River. Page 74	1 and it wasn't. It was a very agreeable 2 situation where both boards, both executive 3 directors were in lockstep about what was the 4 strength of one port versus the other, who had 5 the comfort level to do what needed to be done 6 to make it happen. So I think this is a great 7 case study for a project for Louisiana, not 8 just for the region, but a project for 9 Louisiana, how we can get two very strong 10 entities, state entities have you, to work 11 together. And I just think it was monumental. 12 Like I said, it could have gone really 13 wrong, and it didn't. So I appreciate Jay and 14 Paul and the two boards really just being so 15 agreeable and putting forth what their 16 strengths are. It's a good step in that piece 17 particular. 18 MR. COLE: 19 Paige? 20 MS. CARTER: 21 Uh-huh. 22 MR. COLE: 23 Just back to one question. So being kind 24 of one of the people that's, like, new to a 25 lot of this world and stuff, so this is Page 76
1 So, essentially, you'll have a loop of 2 the highest transmission service from New 3 Orleans to Baton Rouge on the east side, and 4 then crosses over, and then goes back down to 5 New Orleans. So there's a big, giant 6 transmission loop which would be the envy of 7 many places in the U.S. to have something like 8 that. 9 MS. CARTER: 10 Uh-huh. 11 MS. CORMIER: 12 I'll speak to the collaborative effort 13 relative to the ports. I know, you know, 14 Paige, mentioned kind of how the sausage was 15 made. We had a lot of conversations about 16 trying to figure out a creative solution to 17 something. And the ultimate decision was we 18 needed two ports to work together. That could 19 have been messy. I mean, we all know our 20 history in Louisiana. 21 MR. HARDMAN: 22 Yeah, because we like to fight every now 23 and then. 24 MS. CORMIER: 25 Really, so it could have been very messy, Page 75	1 probably going to sound like an amateur 2 question to a lot of people, but I know 3 Secretary Bourgeois brought up a good point, 4 like withing y'all's study that was done of 5 that Louisiana has its own self-image problem. 6 MS. CARTER: 7 Yeah. 8 MR. COLE: 9 And I know one of the things is, like 10 with big projects like this one, they get 11 announced in the State. Because as I talk to 12 friends and family members and colleagues and 13 everything else, one of the big responses you 14 always hear from a lot of Louisiana citizens 15 after these announcements is, yeah, I'll 16 believe it when it actually happens. 17 MS. CARTER: 18 When I see it, yeah. 19 MR. COLE: 20 When I actually see it, because we've 21 heard these things for years and decades and 22 everything else. What in LED's new strategy 23 is kind of being done, both like to set up 24 kind of those benchmarks and to show that to 25 the public and to see where the progress is Page 77

1 being made and say, this will happen -- 2 MS. CARTER: 3 Yeah. 4 MR. COLE: 5 -- like, this is not just a big 6 announcement to make the Governor and LED and 7 the State look good in a public setting, but 8 it never actually comes to fruition to people? 9 MS. CARTER: 10 Yeah, it's a great question and it's a 11 great point because I think we've all heard 12 it. And most importantly, it's arming 13 individuals like you to know where we are. 14 And you need to hold the Department 15 accountable as Jacob, who will be the contract 16 monitor. 17 And what's the status? Because, 18 ultimately, it shouldn't just be Jacob in the 19 Department communicating it, but Jerry and 20 Nicholas and Harrison and everybody, go across 21 the room, each of you should be well prepared. 22 If somebody were to say, hey, you're on the 23 International Commerce Board, what's happening 24 with Hyundai? Here you go, here's what I 25 know, the dock work started last week. Page 78	1 should all start, if you haven't, you should 2 now as a Board member should be getting the 3 LED Lately updates that are going out. Emma 4 behind, she's shaking her head, she manages 5 that. If you are not getting updates from the 6 Department, let Emma know. 7 And, Emma, do you want to add anything 8 about the communication and the narrative that 9 we're trying to make sure is better told? 10 MS. WAGNER: 11 Yeah, I'm Emma Wagner, Communications 12 Director for those of you who don't know me. 13 So, yes, LED Lately is our main comprehensive 14 newsletter that you should be getting. It 15 kind of used to be broken up a little bit 16 more, but we're really trying to make sure 17 that we're painting the whole picture, like 18 the Secretary said, of everything that we're 19 doing, whether it's the big updates, small 20 businesses and things. So please, please, 21 please let me know if those are not hitting 22 your inbox. 23 They kind of come in different versions 24 as well. And, of course, social media is 25 always one of our strongest tools, so please Page 80
1 And so we are going to be trying to 2 provide really the spokespeople, you all, with 3 more of those updates, but then we also have 4 to be communicating the story better 5 ourselves. And so we're working on a handful 6 of different initiatives around that Louisiana 7 Opportunity. You know, that's that -- it was 8 the third pillar on that side on the strategic 9 plan graphic that we had. 10 We just have to be sharing information 11 better. The Department has been a bit of a 12 black hole in terms of progress updates, 13 sharing information, and we're trying to break 14 that down in as many ways as possible. You 15 see that with how we handle NDAs and bringing 16 people into projects more effectively to 17 develop cross-functional teams to problem 18 solve and more diverse thought there, but then 19 we have to be doing that about this story and 20 the narrative too, which means giving you all 21 updates, giving updates more frequently, and 22 then also using communication channels where 23 we can. 24 And that's everything from LED Lately. 25 If you're not getting those, let us know. You Page 79	1 follow us there. And, especially, that is 2 where, like Kate said, the community is to 3 give them those sorts of updates and reporters 4 as well who really pitch our story and telling 5 our story a little bit better internally and 6 externally outside the State. 7 MS. CARTER: 8 Yeah, trying to be more accessible as 9 well. 10 MS. WAGNER: 11 Exactly. 12 MS. CARTER: 13 Yeah. 14 MS. WAGNER: 15 Answering questions, be here for updates, 16 those kinds of things, so yes. And if y'all 17 have any other ideas on how we can hit your 18 audiences, please, please let me know, I'll be 19 around. 20 CHAIRMAN RUSOVICH: 21 No, I think this is a great offer. 22 Because for years, you know, I requested that 23 we do a regular newsletter out to the Board. 24 MS. CARTER: 25 Uh-huh. Page 81

1 CHAIRMAN RUSOVICH: 2 And while this isn't specifically to the 3 Board, you cover in those newsletters the 4 international announcements as well. 5 MS. CARTER: 6 Yeah. 7 CHAIRMAN RUSOVICH: 8 So it does coverage that information. 9 And I would encourage Board members, if there 10 is certain major activities that you see that 11 connect to this Board, please let Emma know 12 because it's something we could look at 13 weaving into those newsletters. So it's an 14 excellent journal to get it regularly. So 15 thank you for that, Emma. 16 MS. CARTER: 17 Okay. We're going to go over two more 18 and I'm going to go quickly so we can get to 19 legislative updates and then we can get to the 20 international offices. CF is another one that 21 I wanted to highlight. While the feasibility 22 study in CF being an American company, 23 feasibility study was announced in 2022, it 24 was just that, it was solely a feasibility 25 study and a \$2 billion potential. What we Page 82	1 right. 2 MS. CARTER: 3 Yeah. 4 MR. JIMENEZ: 5 I mean, every administration is a little 6 different. Do you -- you really just make 7 announcements when things are actually real, 8 right, versus potential. This was a study. 9 MS. CARTER: 10 Yeah. 11 MR. JIMENEZ: 12 And it could have not happened, that's 13 what maybe the citizens of Louisiana go, oh, 14 here's another one of those that never comes 15 to fruition. 16 MS. CARTER: 17 Yeah. 18 MR. JIMENEZ: 19 And by the way, those things happen. 20 That's not a Louisiana specific thing. It 21 happens throughout the U.S. What I will say 22 about -- now, I'm getting, not talking about 23 CF, but what I would say about the \$62 billion 24 that was mentioned earlier, and we keep track 25 of it, and I think, like, \$22 billion of the Page 84
1 announced, and I say we, Kate, Ed, the team 2 collectively, again, multiple Board members 3 here engaged, and Liz McCain on our team is 4 the quarterback for LED, the consistency of 5 touch points. 6 I mean Kate, at one point said, if I need 7 to fly anywhere in the world, I will to get 8 this across the finish line. But this is a 9 joint venture with Mitsui and with JERA moving 10 forward on a \$4 billion ammonia facility, 11 coincidentally, in the same -- or not 12 coincidentally, but in the same master plan 13 site, the RiverPlex MegaPark that Hyundai will 14 be housed in as well. 15 Ed? Kate? Anything you want two want to 16 add on this particular -- it's a huge win, two 17 Japanese companies coming alongside a U.S. 18 company here in the State of Louisiana. 19 MR. JIMENEZ: 20 Well, I was going to -- my comment was 21 going to be for Nick or Nicholas, I don't 22 know -- where did he go? Oh, he left. Oh, 23 never mind. Look, the reality is, you 24 mentioned a feasibility study, I think that is 25 kind of what he was a little bit alluding to, Page 83	1 62 is international. 2 CHAIRMAN RUSOVICH: 3 I think so. 4 MR. JIMENEZ: 5 So it's about 35 percent of that is 6 international. But what I'll also say when I 7 look at that list of what's been announced 8 since the Landry administration, you know, my 9 opinion, because I've been asked that by our 10 executives all the time, I'd say about 90 11 percent of that is companies that truly have a 12 path for it to happen. So that's great, 13 right. Not every project is going to have 14 that, even after it's been announced. 15 But the list that's out there right now 16 like a project like this where you have -- we 17 always say, they better have a balance sheet, 18 right, that's the first thing. If they don't 19 have a balance sheet, it makes it really 20 difficult for a project to come to fruition. 21 And even though CF does have a balance sheet, 22 they needed partners, offtake partners. And 23 when you see somebody like Mitsui and JERA, 24 really big multinational companies like Japan, 25 it puts credibility to their projects. Page 85

1 So that's one of the things that, in my 2 opinion, as we work and what do we go after? 3 It's -- we're going to get distracted by a lot 4 of developers. 5 MS. CARTER: 6 Yeah. 7 MR. JIMENEZ: 8 You know, if I look at my history, 15 9 years with doing economic development, I know 10 of one in Louisiana that were developers that 11 actually became something, and that's Venture 12 Global. 13 CHAIRMAN RUSOVICH: 14 Sure. 15 MS. CARTER: 16 Yeah. 17 MR. JIMENEZ: 18 The other 200 never came to fruition. I 19 mean that's just the truth, right. I'm not 20 saying we can't just ignore them, but the math 21 is there, right. I mean, where do you spend 22 your time? 23 MS. CARTER: 24 And, Nicholas, I want to make sure you 25 hear some of what Ed was just saying is the Page 86	1 difference in approach there. But it also 2 goes to Ed's point, within the Department, and 3 Ed's been a great thought partner to me on 4 this, is that if we look at -- you saw that 5 201 projects, we're a team of 25, y'all. That 6 is a lot of work. 7 And huge applause goes to the team that's 8 here for the tenacity and the commitment that 9 they have, but there also comes a point of 10 prioritizing how and when you spend your time. 11 And so one of the blessings that will come 12 from this strategic plan and from the work 13 that we are doing here is that we will be 14 deciding here in the very near future when we 15 say no and when we say yes based on viability, 16 based on alignment with assets in the 17 strategic plan. 18 So being able to say diplomatically, 19 thank you for the opportunity for Louisiana to 20 potentially compete, but this is not right for 21 us right now. And being able to say that so 22 that we, as a Collective Louisiana, can be 23 focusing our time, focusing our efforts, and 24 most importantly, our resources in terms of 25 funding in ways that will return the highest Page 88
1 difference between administrations and the 2 choice to maybe preemptively announce 3 feasibility studies for its final investment 4 decisions that are actually coming to 5 fruition. And so what we have here, 6 especially with CF, is something that was a 7 feasibility study announcement years ago, but 8 what we were able to announce is an increase 9 in capital investment and then also a true 10 final investment decision. And so that is, 11 the dirt is starting to move. 12 Meta, the dirt started to move the next 13 day. Hyundai, the dirt started to move the 14 next day. And so that is, hopefully, a 15 differentiator that will help some of those 16 types of questions that arise is recognizing 17 that final investment decision verse 18 feasibility. But then, it's also picking and 19 choosing when we announce one over the other. 20 And we have not had a standing practice 21 of announcing feasibility in this 22 administration for that reason, you kind of 23 build up excitement for something that isn't 24 actually decided upon. So I'm glad you 25 mentioned that because it really is a Page 87	1 impact and the highest benefit. So that's 2 something, Ed, we've been focusing a lot on. 3 MR. JIMENEZ: 4 Yeah, and I'll give you an example 5 because it's real. Like this -- and Paige and 6 I talked, who do you want -- who do we want to 7 be our neighbors? 8 MS. CARTER: 9 Uh-huh. 10 MR. JIMENEZ: 11 Because they're going to be here around 12 us. That's where the jobs will be. And as an 13 example, to pick on an industry, data centers, 14 because everyone talks about -- do you want 15 Microsoft to be your neighbor partnering with 16 your schools or do you want a crypto miner 17 with trailers, that three years from now, can 18 just pick them up and go away? Who do you 19 want your -- we have a chance to pick. 20 There's so many opportunities. Two 21 hundred and -- there are very few times that 22 you get to pick and say, who do we want our 23 neighbors to be that are still here 40 years 24 from now? That's the beauty of having a lot 25 of opportunities. You don't have to go after Page 89

1 all of them. 2 MS. CARTER: 3 And we look at, you know, resources 4 that's product, that sites, that's funding, 5 that's discretionary funding, all these 6 different components that we have that we can 7 dedicate to a project. We don't want our best 8 sites tied up in an option with a potential 9 investor that doesn't have the balance sheet 10 to make it come to fruition, when then we have 11 the next BASF potential partner or somebody 12 like Hyundai come along; well, that would have 13 been great, but it's wrapped up in a 10-year 14 option. So, you know, we're trying to think 15 that through a bit differently so that we see 16 less of the fireworks without -- you know, the 17 sizzle without the steak. 18 Woodside is the third and last one that 19 we had decided to highlight. This is really a 20 remarkable Australian investment. Our team, 21 led by Harrison, recently executed a very 22 high-value mission trip to Australia. What we 23 have in your binder is a summary on that trip 24 that David Bennett on our team, he led for 25 LED, put together. So you'll see kind of a Page 90	1 Nicholas's point, comes to fruition in our 2 communities. 3 And so excited for this one, it's very 4 different but a huge investment coming from 5 Australia, and excited about the continued 6 work that we'll see hopefully in the 7 Australian area. 8 CHAIRMAN RUSOVICH: 9 I just want to make one overall comment 10 before you move on. So what we've seen is 11 the -- and I think those totals come to about 12 \$22 billion in -- 13 MS. CARTER: 14 Yes. 15 CHAIRMAN RUSOVICH: 16 But it's great to see Korean robust 17 investment in Louisiana, and I do believe that 18 it will lead to a lot of other things with 19 Korean investments. It's great to see now the 20 Japanese investment, even though they're 21 investors in the project, not the lead. 22 Mitsui and JERA are great to have here and can 23 really build on. And you've got Shintech now, 24 so you can build the Japanese model. 25 I think now Australia, which building on Page 92
1 summary on that ROI from that visit. 2 It's a great display of continued 3 engagement after an announcement. So signs of 4 tension with Tellurian and the Driftwood LNG 5 facility, there were very mission-oriented 6 milestones that weren't being completed by 7 specific dates and, let's say, their Quality 8 Jobs contract and things of that nature. So 9 us, having a very mindful team member being 10 able to say, hey, we need to support what is 11 potentially coming with a merger acquisition, 12 which is exactly what we did. This goes all 13 the way to the Governor's team and the 14 Governor meeting with Woodside senior 15 executives and CEOs quickly, immediate 16 engagement with Woodside to support that 17 acquisition. 18 We've got CEAs, ITEP, multiple different 19 agreements that are being acquired through 20 that, so really the close coordination that 21 our team displayed. We're really a retention 22 and potential expansion, which it resulted in, 23 is a great example of kind of that service 24 after the sale and remaining in lockstep with 25 an investor to ensure that the project was, to Page 91	1 the mission that was just had, I think 2 building on the Australian side too gives a 3 whole new potential to Australia, because 4 they're very interested in coming here. And 5 all of a sudden, you've got real footholds of 6 three major markets coming into Louisiana that 7 will do nothing but tremendously build our 8 economy here. 9 MS. CARTER: 10 Absolutely. 11 CHAIRMAN RUSOVICH: 12 So congratulations to the team on all of 13 it. 14 MS. CARTER: 15 Any comments on some of the international 16 investments that we're spotlighting before we 17 head on to the next topic around international 18 offices? 19 MR. LEBOLD: 20 Maybe just one quick comment? 21 MS. CARTER: 22 Absolutely. 23 MR. LEBOLD: 24 So and a lot of the conversations that 25 we've had with potential international Page 93

1 partners is workforce development, workforce 2 availability. I like the Hyundai project a 3 lot because it addresses one of those areas in 4 Donaldsonville that I call kind of the 5 untapped gold mine of talent. 6 MS. CARTER: 7 Uh-huh. 8 MR. LEBOLD: 9 The problem is, I think in the future, we 10 may build the facility, but I think we need to 11 think about how do we partner with the right 12 folks to ensure the message gets there that 13 now is the time for them to realize that these 14 jobs will be for them and they won't be 15 skipped over. 16 MS. CARTER: 17 Yeah. 18 MR. LEBOLD: 19 And that is maybe not the best for me to 20 go there and do that, but I think partnering 21 with Quentin and others to do that now, you 22 have to lay that groundwork early. There are 23 other efforts that are going on, but I don't 24 know if, Jacob, you want to speak to that, but 25 I think it's a real opportunity. And we Page 94	1 been as robust as it probably should have 2 been. So that's our new team member, Andrew 3 Bays, who is if, you know Rachel Shields, our 4 Chief -- 5 MS. CARTER: 6 Engagement Officer. 7 MR. ELLIS: 8 -- Engagement Officer. I keep wanting to 9 say Community Engagement -- but our Chief 10 Engagement Officer and Andrew, they are 11 working on that and trying to really get into 12 the community and make sure that they are 13 aware that their needs are being heard and 14 that we do plan to make sure that those people 15 in that community will benefit from the 16 project. 17 MS. CARTER: 18 I'm glad you brought up Andrew Bays. So 19 Andrew is a team member that we just hired in 20 January to our new Engagement Office. And so 21 his role is to come alongside projects before 22 they announce and then also thematic areas. 23 So you kind of have two -- so think about 24 thematic areas, CCUS, nuclear, some of the 25 ammonia, some of the data centers, some of Page 96
1 could -- BASF would love to support it -- 2 MR. ELLIS: 3 Right. 4 MR. LEBOLD: 5 -- but there are other industries, but 6 how do we do that? 7 MR. ELLIS: 8 I'll say, we have a fantastic community 9 engagement team at LED that -- they're not in 10 the room right now. 11 MS. CARTER: 12 This is a new team member. 13 MR. ELLIS: 14 It's very -- we have a new team member 15 who I have had the privilege of accompanying 16 him to travel to Donaldsonville and hear the 17 community on their concerns and their needs. 18 And that is one of the biggest things that 19 they're worried about is that, you know, this 20 big investment comes in and bringing all these 21 jobs, but then brings the jobs from elsewhere 22 for the facility. And I think that, you know, 23 we are addressing that with the training 24 center. 25 But communicating that in the past hasn't Page 95	1 those broader themes, some of those broader 2 industry-wide themes to come beside them. And 3 what is the community engagement strategy look 4 like around one broader topic? 5 But then what does the community 6 engagement strategy look like for each project 7 proactively before it announces? 8 MR. LEBOLD: 9 I think it's really, really important. I 10 love to hear that and I think there is areas 11 where certainly some of us can help partner 12 with that. 13 MS. CARTER: 14 Yeah. 15 MR. LEBOLD: 16 Because if we don't fill that space of 17 information, and I'll call it truth, the NGO's 18 will and you'll see it, we're behind it on 19 CCUS. 20 MS. CARTER: 21 CCUS, yeah. I'm glad you brought that -- 22 MR. LEBOLD: 23 Looking forward to contacting -- I'll 24 keep in contact with Andrew on that. 25 MS. CARTER: Page 97

1 Uh-huh. And he's met with Blythe on your 2 team. She was one of the first -- 3 MR. LEBOLD: 4 Oh, that's -- 5 MS. CARTER: 6 Uh-huh. She was one of the early, when I 7 had my stakeholder list of, here are the 8 people you need to meet in your first month, 9 Blythe was high up on that list. 10 MR. LEBOLD: 11 You're good. 12 MS. CARTER: 13 Yeah, uh-huh. So he's been meeting with 14 your team just to get to know how y'all had 15 really led in some of those areas around 16 information sharing proactively. 17 MR. LEBOLD: 18 Because the worse thing we could do -- 19 I'm sorry, I may go off a little bit on this 20 -- 21 MS. CARTER: 22 Uh-huh. 23 MR. LEBOLD: 24 -- just because if we miss the 25 opportunity to get those in that community in Page 98	1 the Westbank. It's to open up the Westbank 2 for all of those opportunities. 3 MR. LEBOLD: 4 Yeah, I don't mind training them, and 5 they can -- 6 MS. CARTER: 7 Uh-huh. 8 MR. LEBOLD: 9 -- go across the river too. 10 MS. CARTER: 11 Yeah. 12 MR. LEBOLD: 13 It's okay. 14 MS. CARTER: 15 No, yeah. They can go back and forth. 16 Uh-huh. 17 Mandi? 18 MS. MITCHELL: 19 Just to get back on Jerold's comment and 20 expound a bit further, from the economic 21 developer's perspective at the local level 22 that teams up with our regional EDOs and LED, 23 you know, we have long-standing relationships 24 with the community and relationships with 25 entities like our school system where you may Page 100
1 the door of these facilities -- 2 MS. CARTER: 3 Absolutely. 4 MR. LEBOLD: 5 -- then we've really done that area a 6 disservice. And it can be generational -- 7 MS. CARTER: 8 Right. 9 MR. LEBOLD: 10 -- and it can be generational for that 11 entire Donaldsonville area -- 12 MS. CARTER: 13 Agreed. 14 MR. LEBOLD: 15 -- this type of project. 16 MS. CARTER: 17 Agreed. And it's going to take 18 partnership. And that is what the goal is of 19 that training center, is that training center 20 is not just for Hyundai's use, it's for the 21 entire industrial corridor. 22 MR. LEBOLD: 23 Yeah. 24 MS. CARTER: 25 It's really for Donaldsonville and for Page 99	1 have an entire segment of the population that 2 you're missing because they're not going to 3 four-year college. And so they're not getting 4 the message that there are high-paying skill 5 trade jobs that we can plug you in to. 6 And so it's something that we have been 7 working on at LEDA. For the last three years, 8 as long as I've been there, we have embedded 9 ourselves with the school system for that 10 reason, so that we're catching those kids that 11 are missing out on opportunity, the full 12 breadth of opportunities that Louisiana has to 13 offer. And that's why I am excited about, and 14 I don't want to steal Chris's thunder, but 15 about House Bill 395, for example, by Kim 16 Brass, who is working on aligning things like 17 the MJ Foster Program with the target 18 industries that are in LED's, in our regional 19 and local strategic plan so that we're 20 plugging in. 21 And then there's a resolution that will 22 be working with the higher-ed institutions on 23 career services, doing a better job of that 24 communicating to our talent what is existing 25 and available right there in your community, Page 101

1 in your region so that we don't lose them to 2 Texas, and then we've got to go through a 3 boomerang campaign with our marketing dollars 4 to try to get them back. So I just wanted to 5 highlight that, you know, Secretary Bourgeois 6 talking about the whole of government 7 approach. As long as I've been around 8 Louisiana government, this is the first time 9 that I actually see words being put into 10 action, that we're not just talking about, you 11 know, okay, yeah, economic development is a 12 priority, but it's linked to everything else 13 changing the generational trajectory of people 14 in Donaldsonville, for example, and really 15 across the State with some of these tools that 16 we're bringing to the table, workforce tax 17 credits and apprenticeship credits for high 18 school kids. I mean all of that is plugged 19 in, and I'm excited about it. 20 So anyway, I really thank you for that 21 comment, Jerold, because a lot of us live and 22 breath it and have been trying to figure out 23 for decades, how do we solve it for once and 24 for all for Louisiana so we can stop bleeding 25 our talent. Page 102	1 MS. CARTER: 2 Yeah. 3 MR. SPIERS: 4 You know, anything across the board that 5 involves international trade finance, 6 transportation investment, whole nine yards, 7 if it stalls, it's not good. 8 MS. CARTER: 9 Yeah. 10 MR. SPIERS: 11 So, you know, this is important. I'm 12 glad this actually happened. It's a perfect 13 example of when we're going forward, we need 14 to be more attentive and more -- 15 MS. CARTER: 16 Absolutely. 17 MR. SPIERS: 18 -- intentional in terms of getting these 19 projects to fruition. 20 MS. CARTER: 21 Yeah, agree. 22 Go ahead, Jay. 23 MR. HARDMAN: 24 And to what Mandi was saying just in the 25 (indiscernible) between ports or if you all Page 104
1 MS. CARTER: 2 Tom, I know you were going to say 3 something. 4 MR. SPIERS: 5 I just want to follow up on the Woodside 6 Energy thing, it's a perfect example where a 7 project that stalled out -- 8 MS. CARTER: 9 Yeah. 10 MR. SPIERS: 11 -- you know, and identifying it and 12 moving it forward. I think it's something 13 that one of our focus groups could be involved 14 with because, you know, there's so many 15 projects that come online. And then, you 16 know, for one reason or the other, they, you 17 know, stall or stagnate. And, you know, all 18 of the hoopla and things that we did to get 19 this project off the ground and all the 20 resources and energy and money and time 21 invested, you know, this is a good example of 22 not only that from foreign direct investment 23 for people looking to do international 24 business here but also from an infrastructure 25 project perspective. Page 103	1 are aware of it, Ports and Waterways, sort of 2 started this, we work the waterways, and our 3 industry stakeholders are struggling to find 4 people. They don't know the ability, the 5 capability of these jobs are good paying jobs. 6 You don't need to go to school. 7 We've got some people on the River that 8 have got an open employment period. You can 9 show up with a driver's license, pass a drug 10 test, they'll employ you, no questions asked. 11 They'll train you. I mean it's big trying to 12 keep these folks here in Louisiana and get 13 people to work. So I think we probably get in 14 the Ports and Waterways -- 15 MR. MATTHEWS: 16 Oh, absolutely. 17 MR. HARDMAN: 18 -- (indiscernible) search a little bit 19 deeper all these state programs. 20 MS. CORMIER: 21 It's an awareness program for the high 22 school students, which sometimes it needs to 23 be even sooner than that. 24 MR. HARDMAN: 25 Right. Page 105

1 MS. CORMIER: 2 But it's awareness for what is going on 3 between the levies, as some people like to 4 say. I think that is a good organization that 5 you could piggyback on anywhere in the State. 6 They target regions. 7 MS. CARTER: 8 Yeah. 9 MS. CORMIER: 10 So I think that would be very helpful. 11 MS. CARTER: 12 Okay. We've got about 35 minutes to make 13 it through a couple of really robust topics. 14 So next up on the list, and I don't want to 15 cut any of the conversation short, I love it, 16 but we've got to make it through a couple big 17 items. International Offices, to Don's point, 18 okay, so we are working tirelessly between 19 Harrison, Greg, myself on what is the next 20 partnership structure look like. 21 So we will be partnering with the World 22 Trade Center and the Louisiana International 23 Trade Alliance; that's what it's called, 24 Harrison? Did I say that right? 25 MR. CRABTREE: Page 106	1 phenomenal opportunity with Hyundai, and then 2 I would also say the Hyundai family of brands 3 as well. So making sure Jacob has done -- 4 again, I praise him every time I can, and Paul 5 and the team that they've been in meetings 6 today with the group. We have reached the 7 level where we're working regularly with the 8 Executive Chairman for Hyundai Motor Group. 9 And what we're hoping is to continue to see 10 that. And so those will be our key focus 11 areas for Asia. 12 And then Europe, really looking at 13 Germany, France, and Italy. So Germany, we've 14 got that industry alignment with advanced 15 manufacturing, process industry, steel, 16 chemical, so and also on the success of BASF, 17 of BitLearn, some of our others, France 18 industry alignment with that energy process 19 industries, LNG Chemicals. We've got Total, 20 Air Liquide, a handful of really big successes 21 there as well. 22 Italy, the industrial equipment and 23 manufacturing, a lot of piping and steel 24 related expertise, high expertise as well in 25 that precision engineering, so pumps, valves, Page 108
1 Yes. 2 MS. CARTER: 3 That is the name that we are proposing 4 right now. It's an entity that already exists 5 under the World Trade Center; correct, 6 Harrison? 7 MR. CRABTREE: 8 (Nods.) 9 MS. CARTER: 10 And so we're looking at that to align and 11 to integrate. Most importantly, we've got the 12 expertise that's all being aligned and not 13 creating redundancies. And then our goal 14 right now is going to be, again, maximizing 15 those State tax dollars on focused in-market 16 offices and representatives. And so what 17 we're looking at as a key priority or two key 18 areas are Asia, so really focusing on energy 19 and the process industries that you saw within 20 the focus sectors. 21 So, specifically, Japan, you've got a 22 lot, the future energy, chemicals, 23 transportation, advanced manufacturing, 24 semiconductors, a lot of that expertise there. 25 Also, South Korea on the heels of just Page 107	1 and a lot of the instrumentation that 2 Louisiana will need to win to really focus in 3 on the U.S. energy race. So those are what 4 we're looking at from both Asia and what we're 5 looking at for Europe. 6 Of course, the UK has been traditionally 7 one of our longest and highest investors, and 8 so also looking at what is the focus going to 9 be there. And then one that Harrison, Greg, 10 and I have been pleasantly surprised with has 11 been Australia. We had just a remarkable 12 trade mission that, again, David led for the 13 LED group. Harrison always does a phenomenal 14 job at the intentionality in these trips. 15 But, y'all, Australia is the one place we can 16 beat Texas to. 17 So I don't know about you, it's a big 18 place, but I'm pretty competitive. 19 MR. CRABTREE: 20 The entirety of the trip there, we did 21 not hear the word Texas mentioned once. 22 MS. CARTER: 23 Yeah. 24 MR. CRABTREE: 25 A lot of trips we go on, oh, Texas was Page 109

1 just here last year, Texas is here right now, 2 sorry, we can't meet with you. 3 MS. CARTER: 4 Yeah. 5 MR. CRABTREE: 6 It's refreshing. 7 MS. CARTER: 8 So what we have been doing is, both the 9 strategic plan has been going through its 10 ideating, I guess. And then, also, we've got 11 new, we've got legislation going through 12 that's part of our budget in making sure we 13 have the right funding allocated to this 14 effort. We have not paused. 15 And Harrison and Greg have just been 16 phenomenal at also interviewing candidates 17 already. So when we're ready to go, which is 18 now, we're hoping to have this type of a 19 partnership in place July 1. So we're hoping 20 to be able to have the structure between the 21 World Trade Center and LED formalized, and 22 then also start to look at, how are we going 23 to put the in-market representations and those 24 contracts together immediately. What we will 25 do is we will keep the individuals on a Page 110	1 play in. So even though Paige went through 2 very eloquently the different markets that we 3 are laser focused on and targeting for 4 investment, we are also being opportunistic in 5 some of the other areas. And I know we'll 6 hear a little bit more. John has come in on 7 the Pennington side and we'll hear more maybe 8 at the public comments on that side. 9 But anyway, I just wanted to comment that 10 we are looking at -- those aren't the only 11 areas that we are looking at. We continue to 12 be optimistic in all areas. 13 Harrison, did you want to add some 14 content? 15 MR. CRABTREE: 16 Yeah. I think to Greg's point, just 17 because we don't have a consultant in that 18 market doesn't mean we're going to completely 19 abandon it. 20 MS. CARTER: 21 Yeah. 22 MR. CRABTREE: 23 So we will still be, you know, hopefully, 24 all over the world letting people know that 25 Louisiana is, you know, as Paige alluded to, Page 112
1 contract agreement versus having an LED employ 2 in-market just because of employment laws 3 across different global markets. 4 Harrison and Greg, anything you want to 5 add? I know I went over a lot of that quickly 6 for time, but anything either of you want to 7 add? 8 CHAIRMAN RUSOVICH: 9 I'll just add a big picture on that, 10 Harrison, and you can jump in, but you know, 11 we also want to be opportunistic when we see 12 different areas, like the President, of 13 course, was just in the Middle East, you know, 14 and had a highly successful trip there from 15 all signs. And looks like there could be two 16 and half trillion or three trillion coming in 17 from the Middle East, so we're doing just on 18 an opportunistic side; not that we're 19 launching offices right now in the Middle 20 East, but we are monitoring that. 21 So we're getting some research done now 22 in terms of which investments the Emirates, 23 the Qataris, all those are looking to put into 24 the U.S. specifically, and then which ones of 25 those within those investments might Louisiana Page 111	1 business issues where we're not, you know, 2 stopping anything we're doing. 3 So and then I do want to touch upon 4 Australia, I think that's a fascinating 5 market, again, where every meeting we had, 6 they would continuously say, well, Texas 7 doesn't want to hop on a plane and come over 8 here, they don't care about us. And so being 9 in that market for them, they realize it's a 10 long flight. And if you have somebody there, 11 I think there's really a lot of opportunities. 12 MR. JIMENEZ: 13 I do want to kind of talk a little bit 14 about what Don brought up earlier in the 15 meeting, which was these consultants that 16 represent too many states and, right. And I 17 don't know, Paige, what level of research you 18 guys did and how you got to the decision, if 19 it's been made. But when you think about, 20 when I look at my competitors in the southeast 21 and I think about South Carolina, Georgia, 22 maybe even Tennessee, I mean very successful, 23 all of them have pivoted from consultants to 24 actual people who work for them. 25 MS. CARTER: Page 113

1 South Carolina, I believe, is the only 2 model that actually has employees. 3 MR. JIMENEZ: 4 Well, I think Georgia does too. 5 MR. CRABTREE: 6 Georgia is actually, they're really 7 clever. They look like independent 8 contractors, but they're all part of these 9 contracting firms. 10 MS. CARTER: 11 Yeah. 12 MR. CRABTREE: 13 They just put them -- they list them as 14 employees. So we actually dug into that. 15 MR. JIMENEZ: 16 Okay. 17 MR. CRABTREE: 18 And one of those reasons we kind of 19 decided that the dedicated employee route was 20 not the right option is, one, it's very 21 expensive; two, if they're underperforming in 22 a country in a market like Europe, it takes a 23 year to get the contract. 24 MR. JIMENEZ: 25 Yeah. Page 114	1 No, but, Ed, the ultimate goal, the 2 preference would be, obviously, to have our 3 own, you know, many of us have our own 4 offices, but it's just not practical at this 5 point. 6 MR. JIMENEZ: 7 And, look, I get it. I get it. 8 CHAIRMAN RUSOVICH: 9 And as you know, there are too many labor 10 laws and there are too many risk management 11 issues, but we do want a contractor that's 12 specifically dedicated to us that has the LED 13 card, you know, that it's representing 14 Louisiana that's very dedicated to us, and 15 that we can have weekly calls with -- 16 MS. CARTER: 17 Yeah. 18 CHAIRMAN RUSOVICH: 19 -- weekly Zooms with, hey, where are you 20 on these five leads, you know, treat it as we 21 would any of our offices that we have in terms 22 of, where are you on this particular project 23 or lead that we've given you, you know, and 24 then share that -- 25 MS. CARTER: Page 116
1 MR. CRABTREE: 2 And so it wasn't -- we didn't feel that 3 it was nimble enough. Now, we're looking at 4 more of these boutique firms that aren't 5 representing 15 other states, and we've set 6 out very clear requirements to them, that if 7 you represent Louisiana, you cannot work with 8 another state. 9 MS. CARTER: 10 Yeah. 11 MR. CRABTREE: 12 You cannot -- your firm, okay. 13 MR. JIMENEZ: 14 Or you can represent Oregon. 15 MS. CARTER: 16 Right -- no, we have said none. 17 MR. JIMENEZ: 18 I mean, you can't represent the 19 southeast. 20 MS. CARTER: 21 We have said none. 22 MR. CRABTREE: 23 No other -- they cannot work for another 24 U.S. state. 25 CHAIRMAN RUSOVICH: Page 115	1 Yeah. 2 CHAIRMAN RUSOVICH: 3 -- and so making sure there's real 4 alignment between the domestic effort here at 5 LED and the global effort through those 6 offices or contractors. 7 MS. CARTER: 8 Yeah. 9 MR. CRABTREE: 10 And a lot of these consultants, we've 11 worked with in the past on other kind of 12 one-off initiatives, so we've built those 13 relationships. And for most of these markets, 14 we're not going in blind and having no idea 15 who these people are. 16 MS. CARTER: 17 Uh-huh. 18 CHAIRMAN RUSOVICH: 19 Yeah. 20 MS. CARTER: 21 Some of the components that were really 22 important, Ed, and I recognize you weren't on 23 the Board at this time, but we did a report 24 out, and this would have been in maybe 25 November or so on an audit that we conducted Page 117

1 around the work being done or lack thereof. 2 MR. JIMENEZ: 3 Uh-huh. 4 MS. CARTER: 5 And what we will be doing in the new 6 model is that the representatives will not 7 represent our competitors. We had some 8 feedback from companies that somebody showed 9 up for a Louisiana meeting and handing 10 somebody else another State's card, and so 11 making sure that that risk just will not 12 exist, and so mitigating as much of that as 13 possible. 14 They will be responsible for weekly KPI 15 updates. And then we as a Department will 16 have a more collaborative monthly check in. 17 And so they will have to be reporting pace. 18 And if you are not on pace with this, we will 19 have the ability to terminate immediately. 20 And so that is something, looking at the KPIs 21 and those expectations being very clearly 22 communicated, and then also upheld in weekly 23 and monthly meetings will be something that we 24 are adamantly committed to. 25 Again, this goes back to being fiscally Page 118	1 people as those force multipliers. 2 MS. CARTER: 3 Uh-huh. Okay. Any questions before we 4 move on? We've got the legislative update and 5 then Julia and Marc to talk about Ports and 6 Waterways. 7 MS. MITCHELL: 8 Really, really quickly? 9 MS. CARTER: 10 Uh-huh. 11 MS. MITCHELL: 12 I know our focus on this particular item 13 of this meeting was on international offices, 14 which will largely focus on FDI, which is the 15 right time to do that. But at a future 16 meeting, can we also, can we talk about how 17 we're going to support Louisiana businesses 18 with exports? 19 MS. CARTER: 20 Yeah. 21 MS. MITCHELL: 22 I'm getting -- I don't know what the deal 23 is, but I'm getting a lot of interests in 24 Acadiana with companies asking how to go about 25 doing that. And, thankfully, I know enough to Page 120
1 responsible for every taxpayer dollar. And we 2 know that this type of investment can 3 materialize into huge multipliers if done 4 right. And so that's why we want to make sure 5 that we have the right person to do it 6 correctly in this market. 7 MR. CRABTREE: 8 And I want to touch upon to Greg's point 9 earlier about, you know, we'll still be 10 present in other markets. 11 MS. CARTER: 12 Uh-huh. 13 MR. CRABTREE: 14 What we have been doing at the World 15 Trade Center is using these consulates and 16 embassies and trade authorities that come to 17 Louisiana as that multiplier. So a great 18 example is I'll be in Oswald for a couple of 19 weeks at a shipbuilding conference using 20 Innovation Norway, using the Australian 21 Embassy for when we identify those contacts 22 and say, hey, can you put us in touch. And 23 nine times out of ten, they are more than 24 happy to. So that's kind of like a 25 second-bucket strategy where we're using those Page 119	1 be dangerous, but I want to be in lockstep 2 with LED and this Board and our strategy on 3 how we're going to support our Louisiana-based 4 companies with exports. And I know it's 5 probably not the opportune time with the whole 6 tariff and trade war, but this too shall pass. 7 MS. CARTER: 8 Yeah, uh-huh. 9 MS. MITCHELL: 10 And I think we should be ready for that. 11 MS. CARTER: 12 Yeah, and we're fortunate for India will 13 be coming up on a year as really leading our 14 State Trade and Export Program. 15 MS. MITCHELL: 16 Yes. 17 MS. CARTER: 18 So, yeah, we'll try to focus on that 19 maybe in one of our upcoming Board meetings. 20 MS. MITCHELL: 21 Yeah. 22 CHAIRMAN RUSOVICH: 23 Well, yeah, and I would think that, 24 Harrison, you and Mandi should also talk with 25 India to go ahead and go through this, because Page 121

1 that's exactly what the World Trade Center's 2 function has been is to grow exports and to 3 guide, you know, Louisiana exporters who are 4 seeking markets. 5 MS. MITCHELL: 6 Yeah. 7 CHAIRMAN RUSOVICH: 8 So I would encourage you all to speak 9 further on that. 10 MS. MITCHELL: 11 And we have. 12 CHAIRMAN RUSOVICH: 13 Okay. 14 MS. MITCHELL: 15 And it's my fault, but it's piece meal. 16 MS. CARTER: 17 Yeah. 18 MS. MITCHELL: 19 When I get an inquiry, I know who to 20 call. 21 CHAIRMAN RUSOVICH: 22 Okay. 23 MS. MITCHELL: 24 India, she's usually first, and/or 25 Harrison. Page 122	1 affiliated, because SB 79 and 395 are both 2 part of the package. 3 Really quickly, to outline bill, Senate 4 Bill 232, which really realigns the film 5 incentive program for LED and to keep it in 6 line with our strategic plan, that's just 7 pulling everything out of statute and putting 8 it into rule. That Bill is in the final 9 stages. It's waiting to be scheduled on the 10 full House floor for final debate and final 11 passage. 12 Senate Bill 201 by Senator Harris, again, 13 streamlines the Major Events Incentive 14 Program. Again, not necessarily relevant to 15 this particular group, but if there is an 16 international event that we need to add to the 17 list and obtain some State funding for it, we 18 might be able to do that. So we're working 19 with international opportunities in the event 20 space. 21 Mandi mentioned HB 395, which again, kind 22 of -- kind of came out of the talk with 23 Hyundai. 24 MS. CARTER: 25 Uh-huh. Page 124
1 MS. CARTER: 2 But, see, this is a really good example 3 of why we have got to be more responsible with 4 partnerships in us being able to lean in with 5 the World Trade Center, Harrison's expertise, 6 and having a focus there, rather than creating 7 a redundancy within the Department. And it 8 will make it easier, you know who to call. 9 India works closely with Harrison. Our entire 10 -- Harrison was at our professional 11 development meetings, you know, where he is a 12 part of LED, and I want everybody to see that. 13 MS. MITCHELL: 14 Uh-huh. Okay. 15 MS. CARTER: 16 Okay. Yeah. 17 MS. MITCHELL: 18 Yeah. 19 MS. CARTER: 20 All right. Chris Stelly, Legislative 21 Updates. 22 MR. STELLY: 23 Legislative Updates, okay. Just kind of 24 ignore the outlay, because I'm going to jump 25 all over the place and pick out the LED Page 123	1 MR. STELLY: 2 I think Paige made her and LCTCS were 3 having a talk and she was like, hey, what 4 about this idea. And we were like, boom, 5 let's do it. So we got LCTCS, Board of 6 Regents, Workforce Commission, LED to work 7 with Representative Brass to open up the MJ 8 Foster Promise Program to any LED affiliated 9 project within our region. 10 That Bill is waiting to be scheduled in 11 Senate Finance so it's working its way through 12 the process. I anticipate that will be next 13 week or the week after. 14 Back up a little bit, this Session has 15 been running insanely fast. There's roughly 16 two and half weeks to go. June 12th is the 17 official end of Session, but June 9th is 18 really that critical date where everything has 19 to be finally passed and ready to go. So we 20 are working towards that end. 21 Senate Bill 79, this is definitely 22 relevant to this particular group. It opens 23 up industrial areas so that data centers can 24 be considered part of an industrial area. But 25 more importantly, it opens up the opportunity Page 125

1 for any entity, any business located within an 2 industrial area to negotiate municipal 3 services. So power, water, et cetera, et 4 cetera, it opens up that opportunity; whereas, 5 now, any company located in an industrial area 6 has to provide their own. That Bill is 7 nearing the end of the process as well and is 8 waiting to be scheduled on the House floor at 9 any moment now for thorough reading and final 10 passage. 11 The three big pieces of our package, I 12 call them big pieces, because again, these are 13 efforts that we have worked, you know, through 14 the Special Session in November to re-envision 15 our incentive package, to re-envision the 16 tools, we recognized that we needed 17 significant investment in sites. So think 18 about if we had the ability in the past to 19 work on the site where Hyundai is located 20 right now to have that prepped, how much 21 easier it will be for all of us to do our jobs 22 just having sites ready. 23 HB 433 is over in the Senate right now. 24 We're just waiting on it to be scheduled in 25 Senate Finance. I anticipate that either Page 126	1 better into our State and create the 2 opportunity for ever-growing wages. 3 Senate Bill 161 is scheduled in House 4 Commerce on Tuesday. And for those of you 5 that can, we love the color green, so go sign 6 a green card. Thank you, Mandi, for already 7 showing up in green. 8 MS. MITCHELL: 9 Yes. 10 MR. STELLY: 11 But it does -- Senate Bill 161 is our LED 12 2.0 Bill, you know, for lack of a better name 13 you can look on it. It creates our innovation 14 fund. Again, innovation is going to bridge 15 the entire, everything that we do within LED 16 is going to have an innovation focus. We're 17 creating the fund. We're not asking the 18 Legislature to fund it at this point in time. 19 We'll come seeking dollars next Session, 20 hopefully. 21 But this will provide us an opportunity 22 to really work in the innovation space 23 primarily, but again, looking at ways that we 24 can assist our startup companies, our 25 second-level local companies, et cetera, et Page 128
1 being next week or the week after. 2 The Senate is about to start the debate 3 on the budget, which they'll work into the 4 weekend to craft that. And I think Senate 5 Finance will probably end up meeting on 6 Monday. So after that, we'll be able to start 7 rolling with HB 433. 8 HB 507 is our Centerpiece Jobs Program. 9 It too has made it through the House. It was 10 voted on. Both of these Bills were voted on 11 by the full House and passed on Monday. HB 12 507 is waiting to be scheduled in Senate 13 Commerce, which should happen any day now. 14 We were able to work with our local redos 15 and economic development organizations, 16 especially on the distressed area. When you 17 talk about positioning certain areas of our 18 State like Donaldsonville to access these, we 19 were able to build in a dual, an opportunity 20 for a lower threshold of entry within our 21 higher paid jobs program, so that if you're 22 located in a distressed area, you will be able 23 to use the parish average or the regional 24 average, whichever is lower to base those 25 wages on so that we can attract companies Page 127	1 cetera. For this group in particular, thanks 2 to Greg and Paige in working with us through 3 the process as Senate Bill 161 made its way. 4 We were really able to re-envision how this 5 Board operates and, like you said, provide a 6 little more of a laser focus so that you guys 7 and this Board in particular can really become 8 a partner and walk with us hand in hand 9 throughout this entire process. 10 So, you know, Senate Bill 161 is going to 11 be heard at 9:30, I think, Commerce likes to 12 start on Tuesday. So please come in, show 13 your support, file a green card. We'll 14 definitely appreciate it. 15 With that -- oh, you already mentioned 16 the LIT, the LIT-Related Bill, the 17 International Terminal. Again, this is where 18 you really got to see concerns from all across 19 the spectrum. It was a tough battle in the 20 House. Again, looking at, you know, 21 addressing the concerns, and I think that 22 we've done a great job. I mean, the Bill 23 passed ultimately, but understanding the 24 concerns of the locals, I think, is important 25 as well when they express these concerns when Page 129

1 you talk about the historical impact of 2 everything that we've done in the past and how 3 that still is relevant to what we do today. 4 So that particular Bill was just about 5 providing an access road, right, providing the 6 opportunity to build a toll road where the 7 State doesn't have to pay, the locals don't 8 have to pay; that is funded through a source 9 to ease what will, you know, what will 10 ultimately be happening at the International 11 Terminal. But understanding that, while it 12 may reside in one area of the state, that this 13 particular entity, this terminal impacts the 14 entire State and it impacts our ability to be 15 competitive on an international scale, and the 16 Secretary got up to the table and said that. 17 So that's it for now. Happy to answer 18 any questions, but we're rocking and rolling. 19 CHAIRMAN RUSOVICH: 20 I was going to comment on LIT, which is 21 just semantics. Beth, do you have anything 22 you want to add? I see you over there 23 looking. 24 MS. BRANCH: 25 Yeah, I did -- and thanks, I know there Page 130	1 really appreciate and got to have those voices 2 there and/or are submitting letters. So if we 3 haven't hit you up yet for a letter of support 4 or to speak in person, we really appreciate 5 that. 6 MS. MITCHELL: 7 Just a, you know, going back to the whole 8 of government approach, Jasmine from GNO, Inc. 9 reached out. You know, we have this bat 10 signal amongst each other in the economic 11 development, government relations community, 12 when something is, like, really getting heated 13 and we need to show that Statewide, so she put 14 up a bat signal. And so first of all, I'm 15 from Lafayette, right, but I've been a 16 supporter of LIT from day one. 17 But when our friends call, Mike and 18 Jasmine, and said, y'all, we have got to help 19 these people understand from the economic 20 development community, this is a statewide 21 thing, this is not a parochial thing. This is 22 us against Mobile and Houston, and name a big 23 port around the country. 24 MS. CARTER: 25 Yeah. Page 132
1 are a lot of people in this room who probably 2 risked their own lives, got up and spoke in 3 support. So really, thank you a lot for that. 4 It was really critical. It did pass. 5 Representative Wright gave a very passionate, 6 and I thought very clear support of the Bill 7 on Monday, and it did go through. 8 I guess we're in Senate Committee 9 Wednesday next week and then, hopefully, get 10 that. But really, really critical and thank 11 you all. And thank you, Susan -- the 12 Secretary for her support. 13 CHAIRMAN RUSOVICH: 14 Of course. 15 MS. BRANCH: 16 And it was really important. 17 MS. CARTER: 18 And public hearing next week? 19 MR. CRABTREE: 20 Yes, public hearing Tuesday. 21 MS. BRANCH: 22 Yeah. And then they do have the U.S. 23 Army Corps of Engineers has a public hearing 24 on Tuesday. And, again, several of you are 25 either publicly speaking in support, which we Page 131	1 MS. MITCHELL: 2 And so it -- we just activated the 3 entire -- 4 CHAIRMAN RUSOVICH: 5 Yeah. 6 MS. MITCHELL: 7 -- economic development community to 8 message to our Legislators that it is okay to 9 vote yes on this Bill if you want Louisiana to 10 win. If you want to go back to the old days 11 of parochialism, fine, vote no. But anyway, 12 I'm just excited about LIT and anything we 13 could do to help support. 14 We had people from North Louisiana 15 putting in green cards and calling their 16 Legislators because this is bigger than 17 Southeast Louisiana alone. So anyway, I'm 18 excited about supporting this initiative. 19 CHAIRMAN RUSOVICH: 20 Thank you for that, Mandi, very well 21 said. 22 MS. MITCHELL: 23 Yeah, absolutely. 24 MS. BRANCH: 25 Well, thanks. I really appreciate that. Page 133

1 And I think, you know, when I think about LIT 2 in terms of the State, if we don't have that 3 container terminal there, our businesses and 4 our efforts to recruit businesses here is 5 impacted. It gets impacted, because all of 6 sudden, if they have any stuff that's coming 7 in internationally, they're going to have to 8 take it through Mobile or Houston. 9 MS. CARTER: 10 Uh-huh. 11 MS. MITCHELL: 12 Yeah. 13 MS. BRANCH: 14 If they are trying to get goods to 15 market, they're going to have to go to Mobile 16 or Houston. 17 MS. MITCHELL: 18 That's it. 19 MS. CARTER: 20 Exactly. 21 MS. BRANCH: 22 And so the importance of that to 23 Louisiana businesses, it really can't be 24 overstated. I will also tell you a small 25 story, and that is, in the current environment Page 134	1 MS. CARTER: 2 Yeah. 3 CHAIRMAN RUSOVICH: 4 Well stated. 5 MS. MITCHELL: 6 Paige, one more thing, I know we're short 7 on time, but Chris, do we have any updates on 8 Hodges and Miguez's Bills that kind of give us 9 a little heartburn on the impact on 10 International Commerce and Trade; one dealing 11 with foreign agents and requiring people to 12 register as a foreign agent. I think that one 13 is part, but then Senator Hodges's Bill of 14 defining of prohibited foreign adversary, I'm 15 just a little worried about those. And this 16 Board may want to keep an eye on that. 17 MR. STELLY: 18 That is a good question. You know, the 19 Hodges Bill, I haven't really had a chance to 20 follow it. I do know that the Miguez's Bill 21 was parked. 22 MS. CARTER: 23 Yeah. 24 MR. STELLY: 25 It was -- he attempted to amend it in Page 136
1 where tariffs, I think they will eventually 2 all settle down, but demand has really 3 changed. And as a result of that change in 4 demand, we lost one of our two Asian services 5 last week. It was suspended temporarily. 6 That's huge for this State to lose one or 7 two services for Asia. I will tell you that 8 had we had that container terminal built 9 downriver, we would not have lost that 10 service. So they're all sort of tied 11 together. 12 MS. MITCHELL: 13 Yes. 14 MS. BRANCH: 15 We've got to get this, we've got to get 16 this terminal set up or we will be impacted by 17 not having that. 18 CHAIRMAN RUSOVICH: 19 Absolutely. 20 MS. CARTER: 21 Absolutely. 22 CHAIRMAN RUSOVICH: 23 Completely agree. 24 MS. BRANCH: 25 Thank you all. Page 135	1 Committee, and there was a colorful debate 2 about that, and some unusual things happened 3 in Session that you don't see every day, but 4 that Bill is not going. And I think any Bill 5 that hasn't crossed over by this point -- 6 MS. MITCHELL: 7 It's done. 8 MR. STELLY: 9 -- it's parked. 10 MS. MITCHELL: 11 Yeah. 12 MR. STELLY: 13 I mean we had a discussion about, Mandie 14 Landry talked yesterday, it was ultimately 15 fruitful in economic development just building 16 that bridge. But, yeah, the Miguez Bill is, 17 it's not going to -- it's not going to see the 18 light of day. Again, I don't think they want 19 to have that conversation anymore. And I've 20 got to do a lead on Hodges's Bill. 21 MS. MITCHELL: 22 Yeah. Thank you. 23 MS. CARTER: 24 All right. Marc, you're up, you and 25 Commissioner Cormier, Ports and Waterways. Page 137

1 MR. HEBERT: 2 All right. You want five minutes or ten? 3 MS. CARTER: 4 Yeah, five minutes. 5 MR. HEBERT: 6 Five minutes? 7 MS. CARTER: 8 Yeah. If we're going to end on time, 9 we're going to end at noon. 10 MR. HEBERT: 11 All right. So make it brief. I'm sure a 12 lot of you all know, we're working on the Port 13 Commission, which is a statewide strategic 14 plan based on mandate under the Act when the 15 Bill was passed last year and the Commission 16 was created. So Julia and I have been 17 spearheading this effort working with our 18 ports and waterways and stakeholders. 19 With the Port Commission, we set up 20 multiple working groups and task forces to 21 address all the different facets of our 22 waterway system and our port complex in 23 Louisiana. So which everybody knows, we have 24 one of largest port complexes in the world, 25 but we don't use it as we should as the Page 138	1 independently, not operate alone, but to work 2 together as a unit. 3 So the next step, which we've done, is 4 we've established a special committee chaired 5 by Joe Toomy sitting to my left. And Joe has 6 been fabulous in working with the deep draft 7 ports and to pull them together to come up 8 with a commodity market analysis, which is 9 part of what we're basing the special 10 committee on to develop a marketing and 11 strategic plan for our deep draft ports that 12 will be the tip of the spear, if you will, for 13 our statewide marketing plan. We're doing 14 that in conjunction with LED, in conjunction 15 with LaBIC, in conjunction with the World 16 Trade Center, with GNO, Inc. And whichever of 17 you wish to provide any support for services, 18 we're happy to, because we all kind of work 19 for free. 20 And at the end of the day, what we would 21 like to do is accelerate this special 22 committee and the strategic plan that comes 23 out of that special committee and have it done 24 within the next 90 days. Yes, 90 days. So, 25 hopefully, we'll get there. We have our first Page 140
1 largest port complex unified collaboratively 2 in the world. So we are going to change that. 3 The ports have been very good and 4 gracious in working together collaboratively 5 for the most part in pulling together the data 6 and the information we need to begin that 7 process. We staggered it. The reason we've 8 staggered it, which is why we don't have a 9 statewide plan right now yet for Ports and 10 Waterways, is because we're waiting for LED, 11 waiting for DOTD, as they were pulling 12 together their strategic plans. 13 Because the one thing that we do want to 14 get away from as I mentioned earlier is, this 15 is not a PPP program. It's not just money to 16 build a dock or a parking garage or whatever 17 is that the port thinks it needs. This is a 18 strategic plan statewide to ensure 19 connectivity amongst all of our ports and all 20 of our waterways so that we can enhance 21 opportunities for international trade growth 22 and development in the State of Louisiana 23 based on what the State is focused on in 24 economic development. That is the job of our 25 ports to facilitate; not operate Page 139	1 meeting this afternoon here at BRAC. 2 Thank you all for hosting, the members 3 that are in the room. We really do appreciate 4 it so that we can have everybody in attendance 5 and move forward from there. 6 MS. CORMIER: 7 I'll add quickly. 8 MR. HEBERT: 9 Julia, go ahead. 10 MS. CORMIER: 11 Thank you. So we've talked a little bit 12 about some of the efforts outside of even 13 Marc's update here. But I think, as he 14 mentioned, the most notable takeaway from what 15 the Louisiana Ports and Waterways Investment 16 Commission is doing are kind of two-pronged 17 efforts; one, strategic plan relative to 18 development; and the other is a piece of that 19 that will really focus on marketing. I don't 20 know that we've made that clear enough. But 21 if we marketed our five ports as, you know, 22 one powerhouse internationally, you really 23 can't compete with us. 24 So it's time for us to share that 25 message. And so that's one thing that I think Page 141

1 can happen in 90 days. The longer plan, the 2 longer range plan that's going to really kind 3 of overlap with the seven sectors of LED 4 strategic plan, that will be a little bit 5 further out for us, but it's going to really 6 focus on projects, development, because 7 there's a piece of port development that's 8 been so siloed. We've got to look past, just 9 like LED says, job count and revenue and look 10 at how do these projects, these developments 11 actually overlap into other port districts, 12 serve more then one community, serve more than 13 one need in an industry. 14 So I think that's -- you know, Susan 15 mentioned a 16-year plan for strategic. We 16 have no plan. I don't think in the history of 17 Louisiana we've ever had a strategic plan 18 specific to ports, so this is going to be a 19 first for the history of Louisiana. And, 20 again, we want those ports to identify what 21 their own strengths are and what their own 22 capabilities are and help guide us into this 23 plan, but we really need to know. 24 Again, I think we talked about identity 25 crisis in several scenarios today. I think we Page 142	1 MS. CORMIER: 2 Are we on time? 3 MS. CARTER: 4 Yeah, we're right at two minutes. 5 MS. CORMIER: 6 Great. 7 MS. CARTER: 8 Planned Meetings, so one of the 9 commitments that we've made -- 10 CHAIRMAN RUSOVICH: 11 Marc, Julia, thank you very much. 12 MR. HEBERT: 13 Thank you. 14 MS. CARTER: 15 Absolutely. 16 MS. CORMIER: 17 Yeah, thank you. 18 MS. CARTER: 19 So one of the early commitments we've 20 made is that we would stay on schedule and we 21 would have these meetings as the Legislation 22 requires us to quarterly. So here are the 23 proposed schedule: 2025, we have already 24 agreed to. New Board members, I hope they 25 work for you. Page 144
1 have that in some of ports that we really 2 don't know what we are best at, so we've got 3 to identify those strengths and capabilities 4 and formalize those so we can sell them to the 5 world. 6 And I just, I want to shameless plug for 7 the Office of Multimodal Commerce, we're not 8 only home to ports and waterways, we actually 9 have several other modes of transportation. 10 But aviation, advanced aeronautics, aerospace 11 are all part of the expertise of some of our 12 staff at the Office of Multimodal Commerce. 13 These can be international efforts as well. 14 Some of our staff is going to be heading 15 to Paris for the Air Show to kind of overlap 16 and add some expert matter -- subject matter 17 experts there. So I just want to make sure 18 that we don't leave that out. Ports are 19 definitely our foundation, but we have several 20 other elements that are already in existence 21 that we can really capitalize on and add to 22 some of these efforts, these collaboration 23 efforts. So I think that will do for me. 24 MS. CARTER: 25 Okay. Page 143	1 2026, these are the dates that we are 2 proposing. If anything stands out to you, 3 what we did is Jeanet really looked at the 4 holiday calendar and overlaid based on staying 5 with, I believe what we agreed to is the third 6 Wednesday of each month leading into those 7 quarters. So February, for example, is a bit 8 off, I believe, looking at Mardi Gras and some 9 of holidays there; but otherwise, this is what 10 we are proposing for 2025/2026. 11 We will have a regular effort. Your 12 agendas will be posted proactively online, and 13 this is the schedule we will stay committed 14 to. Any opposition? 15 MR. HARDMAN: 16 None. 17 MS. CARTER: 18 All right. We're up for public comment. 19 Chairman, I'll turn it over to you. 20 CHAIRMAN RUSOVICH: 21 Good. Just before we conclude, thank you 22 all very much for a very active engagement 23 today. I thought it was a very productive, 24 fruitful Board meeting. I really appreciate 25 your attendance, appreciate your input, and Page 145

1 appreciate your energy and activity. And we 2 lead Louisiana as a global front. 3 So with that being said, I'd like to do 4 public comments. Any public comments? 5 I think, John, maybe you -- yeah, please. 6 MR. KIRWAN: 7 Thank you, Mr. Chairman, and 8 Distinguished Members. I'm here to share a 9 high level vision of a partnership with Saudi 10 Arabia to improve Louisiana's public health 11 and also bring new investments to our State. 12 I'm John Kirwan, Executive Director at 13 Pennington Biomedical, and we began as public 14 private partnership, and we have evolved into 15 one of the nation's most trusted research 16 centers in nutrition, metabolic health, 17 serving both Louisiana and the federal 18 government. We employ about 600 staff and 19 operate on a \$215 million research portfolio. 20 You might ask, why Saudi Arabia; 21 although, maybe not after last week, and why 22 Pennington in Saudi Arabia? Well, both U.S. 23 and Saudi Arabia are experiencing similar 24 rapidly rising rates of chronic disease, 25 obesity, diabetes, heart disease. These are Page 146	1 this potential collaboration. 2 Our goal is to build dual and national 3 metabolic health innovation hubs that would 4 yield benefits in terms of healthcare costs 5 reductions, major productivity improvements, 6 and chronic disease reductions. Jointly, 7 we've had the opportunity to develop 8 breakthrough therapeutic approaches and create 9 thousands of high school jobs. 10 So we would like your support to advance 11 this partnership to strengthen Louisiana's 12 global health research and economic 13 development. 14 CHAIRMAN RUSOVICH: 15 John, thank you very much for that. I 16 think it can further help build, even because 17 of two things really pop to mind, number one 18 is the whole health issue, which medical 19 issues, sometimes we don't think of that at 20 the international level, right, it's just not 21 something you think of building partnerships 22 with. So I applaud the fact that you're 23 building that partnership in that sector. 24 And secondly, I think it provides a real 25 further entree into Saudi, you know. And, Page 148
1 impacting the healthcare costs of the country, 2 hundreds of billions of dollars in 3 expenditures, and countless hours of lost 4 productivity and reduced quality of life for 5 our citizens. 6 So we both share that in terms of a 7 burden and we began exploring partnerships in 8 Saudi Arabia about a year and a half ago now. 9 And we're aligning with initiatives like the 10 Saudi Vision 2030, which you may have heard 11 about last week, which prioritize innovation 12 and chronic disease prevention. For 13 Louisiana, this partnership represents 14 potential foreign direct investment. It 15 represents biotech collaborations and 16 increased influence in global health 17 innovation. 18 And we've been to -- last October, we 19 signed agreements and joint commitments with 20 key Saudi academic and medical research 21 institutions, including the leading 22 universities and hospitals. And we've 23 established partnerships with government 24 entities that align with Saudi Vision 2030, at 25 creating the foundation that we need to build Page 147	1 obviously, the President was just there. And 2 you obviously have in roads so and have 3 developed very good relationships and 4 contacts, so it can hopefully also develop a 5 further relationship and foothold for 6 Louisiana both ways, Louisiana and Saudi; 7 Saudi here. And I know you've talked on the 8 Emirate side as well. 9 MR. KIRWAN: 10 Uh-huh. 11 CHAIRMAN RUSOVICH: 12 So there could be -- we will work with 13 you and we'll be talking to you about ways to 14 enhance that collaborative relationship. So 15 thank you for that -- 16 MR. KIRWAN: 17 Thank you. 18 CHAIRMAN RUSOVICH: 19 -- presentation. 20 Anything you'd like to add, Paige? 21 MS. CARTER: 22 No. 23 Kevin? 24 MR. MELTON: 25 I know we've got to go. Just real quick, Page 149

1 Commissioner, thank you for bringing up 2 airports. And just so everyone understands, 3 you've got 68 airports in the State of 4 Louisiana -- I'm sorry, seven are commercial 5 carrier airports. 6 MS. CARTER: 7 Yeah. 8 MR. MELTON: 9 I think it's important from a ports and 10 synergizes and collaboration perspective, 11 because when these international companies 12 look at not just infrastructure and ports in 13 particular or whatever it is that they're 14 going after, the first they're looking at -- 15 MS. CARTER: 16 How they're getting here. 17 MR. MELTON: 18 -- or one of the things they're looking 19 at is, how do I get my family to and from 20 where I need to go? 21 MS. CARTER: 22 Yeah, that's right. 23 MR. MELTON: 24 How do you go to and from where you need 25 to go when you're going on these international Page 150	1 perspective as well. Absolutely. 2 CHAIRMAN RUSOVICH: 3 Well, and it's both cargo and individual. 4 MS. CORMIER: 5 Yeah. Yes. 6 CHAIRMAN RUSOVICH: 7 It's because, like the British air flight 8 into New Orleans, when that occurred, that 9 opened up not only the passenger, we didn't 10 have, before that flight took place, we didn't 11 have a passenger flight. We didn't -- we had 12 no connectivity to Europe directly, which was 13 an embarrassment, but then it also built the 14 cargo opportunity. So not only in your case 15 does it build the capability of passengers, 16 but it also builds cargo capabilities -- 17 MR. MELTON: 18 Right. 19 MS. CORMIER: 20 Yes. 21 CHAIRMAN RUSOVICH: 22 -- because cargo is in the underbelly. 23 MS. CORMIER: 24 Yeah. 25 MR. MELTON: Page 152
1 missions? 2 MS. CARTER: 3 Yeah. Yeah. 4 MR. MELTON: 5 With Chennault International, in 6 particular, you just mentioned the President, 7 it's very, very strategic, it's very, very 8 important that I have a sitting President's 9 jet in my hangars right now. And so one of 10 the things that we can be thinking about is, 11 how do we strategize and how do we capitalize 12 on that relationship when I have his airplane 13 in my hangar right now? 14 And the company that's doing the work 15 is -- we have (indiscernible) to you name it 16 that comes in, so lots of opportunity there. 17 And so, ma'am, thank you for bringing up the 18 aviation piece. 19 MS. CORMIER: 20 Yeah. Sure, it is. 21 MR. MELTON: 22 It is important for the collaboration. 23 MS. CORMIER: 24 Absolutely. Not just from a development 25 standpoint, but from a transportation Page 151	1 Military brings federal dollars. I'm 2 bringing B52s in to our airport. We're one of 3 six in the nation that can receive them. 4 MS. CORMIER: 5 Sure. 6 MR. MELTON: 7 And so that's an opportunity where we can 8 potentially fund federal dollars and be -- 9 CHAIRMAN RUSOVICH: 10 It's a great addition. 11 MS. CORMIER: 12 Yeah, NFA has got an annual funding 13 program. That's where we come in with the 14 State match. So we've got money to, you know, 15 help fund infrastructure at the airports, in 16 addition to development efforts. But we don't 17 just need to think about airports, we need to 18 think about heliports too, people movers in 19 all different ways, shapes, or forms, and 20 things that fly. 21 MR. MELTON: 22 And seaports. 23 MS. CORMIER: 24 Yeah, seaports. Well, seaports too, but 25 people movers have a lot to do with our Page 153

1 industries right now. Yeah. 2 MS. CARTER: 3 People and product. 4 MS. CORMIER: 5 Yeah. 6 CHAIRMAN RUSOVICH: 7 Other comments? 8 Okay. Do I have a motion to adjourn? 9 MS. CORMIER: 10 So moved. 11 CHAIRMAN RUSOVICH: 12 Thank you all very, very much for all 13 your time. 14 (WHEREUPON, THE MEETING ADJOURNED) 15 16 17 18 19 20 21 22 23 24 25 Page 154	1 This certification is valid only for a 2 transcript accompanied by my handwritten or digital 3 signature and the image of my State-authorized seal 4 on this page. 5 Signed: 6 7 KELLY J. DOMIANO, CCR 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 156
1 REPORTER'S CERTIFICATE 2 I, KELLY J. DOMIANO, a Certified Court 3 Reporter, Certificate #23035, in good standing with 4 the State of Louisiana, as the officer before whom 5 this meeting was taken, do hereby certify that the 6 foregoing 154 pages; 7 That this testimony was reported by me in 8 stenographic machine shorthand by Computer-Aided 9 Transcription, transcribed by me or under my 10 personal direction and supervision, and is a true 11 and correct transcript to the best of my ability 12 and understanding; 13 That the transcript has been prepared in 14 compliance with transcript format guidelines 15 required by statute or by rules of the Board, that 16 I have acted in compliance with the prohibition on 17 contractual relationships, as defined by Louisiana 18 Code of Civil Procedure Article 1434 and in rules 19 and advisory opinions of the Board; that I am not 20 of counsel nor related to any person participating 21 in this cause and am in no way interested in the 22 outcome of this event. 23 24 25 Page 155	

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10th 22:14	145:10	564 1:7	118:19 126:18
12 34:6	2026 145:1	6	130:14 155:11
12th 125:16	2030 147:10,24	6 21:25	able 15:20 25:9
13 22:21 34:6	21 1:5	600 146:18	34:25 49:9
1300 60:11	215 146:19	61 24:14	55:13,20 61:4
14 15:7,9 27:16	217 1:16	62 23:1 84:23	72:11 87:8
1434 155:18	22 84:25 92:12	85:1	88:18,21 91:10
15 18:12 56:12	22,000 23:15	62.5 22:2	110:20 123:4
86:8 115:5	23035 155:3	650 23:13	124:18 127:6
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142:15	3,4 2:4	70809 1:17	3:19,22
161 128:3,11	30 28:8 36:17	79 124:1	absolutely
129:3,10	300 23:10	125:21	28:19 42:2,10
18 14:2 22:22	35 85:5 106:12	8	44:19 57:21,22
2	395 101:15	8 21:25	64:14 93:10,22
2 82:25	124:1,21	9	99:3 104:16
2,000 36:16	4	90 85:10	105:16 133:23
2.0 128:12	4 21:8 83:10	140:24,24	135:19,21
20 18:12	40 89:23	142:1	144:15 151:24
200 23:12	433 126:23	95,000 59:13	152:1
24:15 25:10	127:7	60:4,21	academic
86:18	47,000 23:14	9522 1:16	147:20
201 23:9 88:5	4th 10:17	9:30 129:11	acadiana 41:5
124:12		9th 125:17	120:24
2013 71:15			accelerate
			140:21

[accepting - ahead]

accepting 20:8 access 63:2 127:18 130:5 accessible 81:8 accidentally 11:22 accompanied 156:2 accompanying 95:15 accomplish 54:8 accomplished 16:1 accountable 67:3 78:15 acknowledge 65:20 acquired 62:24 91:19 acquisition 91:11,17 acres 36:17 acronym 46:22 act 138:14 acted 155:16 action 21:16 102:10 activate 54:6 activated 58:24 133:2 active 23:10 31:17 32:12 36:14 145:22	activities 82:10 activity 40:12 65:14,24 146:1 actual 113:24 actually 11:7 11:21 13:2 25:16 33:18 34:7 39:8 65:24 69:5 77:16,20 78:8 84:7 86:11 87:4,24 102:9 104:12 114:2,6 114:14 142:11 143:8 adamantly 118:24 add 45:2 47:16 52:15 72:16 80:7 83:16 111:5,7,9 112:13 124:16 130:22 141:7 143:16,21 149:20 addition 153:10,16 additional 64:23 additionally 45:7 address 28:2 57:23 138:21 addresses 94:3	addressing 52:3 95:23 129:21 adjourn 154:8 adjourned 154:14 administration 34:8 46:23 84:5 85:8 87:22 administrations 72:20 87:1 advance 148:10 advanced 107:23 108:14 143:10 advantage 34:19 adversary 136:14 advisory 155:19 advocate 61:16 advocated 44:14 aeronautics 143:10 aerospace 18:17,25 143:10 affiliated 124:1 125:8 afternoon 141:1	agenda 9:7,8,9 29:12,13 31:15 57:20 58:8,15 agendas 145:12 agent 136:12 agents 27:1 136:11 ago 10:14,16 11:5,8 18:2,4 18:12 20:11 21:3 22:1 30:13 62:25 87:7 147:8 agree 31:19 65:19 66:21 67:8 104:21 135:23 agreeable 76:1 76:15 agreed 99:13 99:17 144:24 145:5 agreement 111:1 agreements 91:19 147:19 agrobusiness 18:25 ah 14:23 16:19 18:18 ahead 5:4 30:23 45:9 53:8,21 72:3 104:22 121:25 141:9
---	--	--	---

ahold 10:16 aided 155:8 aim 46:23 air 108:20 143:15 152:7 airplane 151:12 airport 3:10 153:2 airports 150:2 150:3,5 153:15 153:17 alabama 69:20 alec 22:19 align 46:23 47:2 107:10 147:24 aligned 26:7 107:12 aligning 101:16 147:9 alignment 26:2 26:3 88:16 108:14,18 117:4 allen 3:6 37:23 alliance 106:23 allocated 110:13 allows 74:5,10 74:16 alluded 112:25 alluding 83:25 alongside 32:17 55:7 59:1	83:17 96:21 amateur 77:1 amazing 73:6 amend 136:25 american 70:15 70:15 82:22 americas 35:11 ammonia 83:10 96:25 amount 41:11 66:13 analysis 140:8 andrew 96:2,10 96:18,19 97:24 ann 3:7 announce 87:2 87:8,19 96:22 announced 22:2 36:11 77:11 82:23 83:1 85:7,14 announcement 26:19 78:6 87:7 91:3 announcements 22:24 24:3 77:15 82:4 84:7 announces 97:7 announcing 87:21 annual 153:12 answer 33:10 40:16,18 130:17	answering 81:15 anticipate 125:12 126:25 anybody 29:25 40:18 anymore 20:15 137:19 anyway 25:19 102:20 112:9 133:11,17 apologize 10:11 10:20 app 3:6 5:17 37:22 38:11 appearances 2:4 3:1,25 applaud 148:22 applause 22:8 24:5 30:6 31:11 88:7 application 60:15 applications 60:10 apply 45:21 appreciate 29:21 31:11 37:3 71:4 76:13 129:14 132:1,4 133:25 141:3 145:24 145:25 146:1 apprenticeship 102:17	approach 15:22,23 16:9 16:15 21:2 88:1 102:7 132:8 approaches 148:8 appropriate 45:18 approve 8:10 8:12 approving 8:23 arabia 146:10 146:20,22,23 147:8 area 1:6 92:7 99:5,11 125:24 126:2,5 127:16 127:22 130:12 areas 94:3 96:22,24 97:10 98:15 107:18 108:11 111:12 112:5,11,12 125:23 127:17 arming 78:12 arms 20:8 army 131:23 article 155:18 ascension 3:9 16:7 59:15,17 asia 58:3 73:6 107:18 108:11 109:4 135:7
---	--	--	--

[asian - best]

asian 135:4 asked 10:13 29:6 85:9 105:10 asking 24:13 120:24 128:17 assembled 29:19 assessing 32:9 asset 18:9 19:18 21:9 48:18 assets 64:1 69:23 88:16 assist 56:15 128:24 astronomical 44:2 attached 21:20 attempted 136:25 attendance 141:4 145:25 attention 37:6 attentive 104:14 attitude 19:25 attract 34:16 34:25 35:19 127:25 attracting 17:16 attraction 12:25	attracts 36:15 audience 45:18 audiences 81:18 audit 117:25 audrey 4:10 australia 90:22 92:5,25 93:3 109:11,15 113:4 australian 90:20 92:7 93:2 119:20 authorities 119:16 authority 3:21 authorized 156:3 automotive 36:6 availability 34:18 94:2 available 60:5 101:25 avenue 1:16 average 20:22 127:23,24 aviation 143:10 151:18 aware 73:14 96:13 105:1 awareness 105:21 106:2 awesome 36:10 43:18,22	aye 8:24 9:1	bat 132:9,14 baton 1:6,8,17 19:6,9 28:20 30:13 41:24 74:8,9,20 75:3 battle 129:19 bays 96:3,18 bear 61:5 beat 64:2 109:16 beauty 89:24 began 11:22 146:13 147:7 beget 68:11 beginning 19:14 behalf 53:13 behavior 20:1 believe 77:16 92:17 114:1 145:5,8 believes 12:5 bellard 4:6 benchmarks 77:24 benefit 20:23 66:5 89:1 96:15 benefits 62:20 74:13 148:4 bennett 4:12 90:24 best 31:4 45:16 63:3 90:7 94:19 143:2
		b	
		b.r. 3:13 b52s 153:2 back 19:13 26:12,17 27:23 35:22 36:3 42:6 44:12 69:7 75:4 76:23 100:15 100:19 102:4 118:25 125:14 132:7 133:10 backbone 54:9 bagging 50:5,6 balance 49:12 85:17,19,21 90:9 bank 59:17 barge 28:21 barrier 61:24 base 127:24 based 45:22 88:15,16 121:3 138:14 139:23 145:4 basf 4:9 35:9 36:8 49:8,22 54:13 90:11 95:1 108:16 basf's 40:6 59:17 basically 70:10 basing 140:9	

[best - break]

155:11 beth 3:7 5:22 37:19 48:9 56:6 130:21 beth's 47:25 better 10:9 54:13 55:13 79:4,11 80:9 81:5 85:17 101:23 128:1 128:12 big 11:18,18,19 12:11,22,23 13:7 17:23 25:19 26:19 61:8 64:17 74:4,10,11,17 75:5 77:10,13 78:5 80:19 85:24 95:20 105:11 106:16 108:20 109:17 111:9 126:11 126:12 132:22 bigger 133:16 biggest 13:13 95:18 bill 101:15 124:3,4,8,12 125:10,21 126:6 128:3,11 128:12 129:3 129:10,16,22 130:4 131:6 133:9 136:13	136:19,20 137:4,4,16,20 138:15 billion 22:2 23:1,12 24:14 25:10 82:25 83:10 84:23,25 92:12 billions 147:2 billon 24:15 bills 127:10 136:8 binder 38:4 90:23 binders 37:7 bio 37:19 biomedical 4:16 146:13 bios 37:17,21 37:24 biotech 147:15 bit 5:9 10:11 11:23 29:8 47:23 51:21 59:3 62:4,15 79:11 80:15 81:5 83:25 90:15 98:19 100:20 105:18 112:6 113:13 125:14 141:11 142:4 145:7 bitlearn 108:17 black 79:12	bleeding 102:24 blends 48:7 blessings 88:11 blind 117:14 blythe 98:1,9 board 1:4 5:9 8:11 13:15,19 24:23 26:5,5 26:14 28:24 29:11,23 31:16 31:17 32:7,10 32:16,23 33:5 35:2 37:4,18 37:20 38:3 39:2,6,19,22 40:14 46:25 50:2,3,23 53:16,22 54:3 54:5 55:6,14 55:21 58:24 59:20 62:6,17 63:4 66:24 71:23 72:3 73:21 78:23 80:2 81:23 82:3,9,11 83:2 104:4 117:23 121:2,19 125:5 129:5,7 136:16 144:24 145:24 155:15,19 boards 32:14 38:7 55:15 76:2,14	boat 50:5 bodies 46:17 bolt 21:10 bolting 19:19 bonnett 3:3,5 bono 47:21 boom 125:4 boomerang 102:3 bourgeois 3:3,5 3:14 5:19 9:21 10:3,7 22:9 77:3 102:5 boutique 115:4 box 39:13 55:10 70:20 brac 141:1 branch 3:7 5:22,23 42:5 42:11,16,22 43:3,11,17,21 44:3,18,22 130:24 131:15 131:21 133:24 134:13,21 135:14,24 brand 16:25 19:24 brands 108:2 brass 101:16 125:7 bre 54:18 breadth 101:12 break 79:13
--	--	--	---

[breakout - carter]

breakout 52:2 breakthrough 148:8 breath 102:22 brevity 10:12 bridge 128:14 137:16 brief 138:11 brightest 31:4 bring 24:24 36:22 43:4 46:17 48:13 61:5 69:5 71:22 146:11 bringing 25:8 26:17 29:2 32:23 60:20 65:1,2,3,4,5 79:15 95:20 102:16 150:1 151:17 153:2 brings 25:7 26:21 28:1 95:21 153:1 british 152:7 broader 97:1,1 97:4 broken 80:15 brookline 1:16 brother 34:11 brought 26:12 58:14 77:3 96:18 97:21 113:14	bucket 55:4 119:25 budget 57:1 110:12 127:3 build 12:18,21 29:14 67:10 74:11 87:23 92:23,24 93:7 94:10 127:19 130:6 139:16 147:25 148:2 148:16 152:15 building 17:18 92:25 93:2 137:15 148:21 148:23 builds 152:16 built 70:6 72:25 73:5,9 117:12 135:8 152:13 burden 147:7 business 11:2 12:7,17,25 18:20 22:15 26:12,17 30:8 34:4 37:11 49:24 50:10 68:11 69:5 103:24 113:1 126:1 businesses 12:15,18 17:16 17:17,18 41:10 57:13 80:20	120:17 134:3,4 134:23 busy 72:13 c c 5:1 155:1,1 c.c.r. 1:11 cadence 39:25 calendar 1:18 145:4 call 5:5,11,13 9:6 15:23 32:4 37:6 40:7 61:25 94:4 97:17 122:20 123:8 126:12 132:17 called 5:16 15:22 18:3 106:23 calling 15:3 17:12 54:4 133:15 calls 41:22 61:23 116:15 campaign 17:12,13 47:21 102:3 candidates 110:16 capabilities 45:12 65:7 142:22 143:3 152:16 capability 105:5 152:15	capable 45:20 capacity 51:5 capita 22:14 capital 22:2 23:12 31:2 34:25 87:9 capitalize 143:21 151:11 capitalizing 23:21 caption 2:3 card 116:13 118:10 128:6 129:13 cards 133:15 care 33:24 113:8 career 36:3 101:23 careers 52:12 cargo 25:8,10 152:3,14,16,22 carolina 113:21 114:1 carrier 49:11 150:5 carter 3:4 6:1,2 9:10 30:9 36:25 40:17,21 40:25 41:15,19 42:3,9,14,20 43:1,9,14,19,23 44:5,20,24 45:4,24 46:6 46:19 47:17
---	---	--	---

[carter - changing]

49:3 50:7,12 50:16,20 51:1 51:15,23 52:18 52:23 53:6,25 55:25 56:5,9 56:17,22 57:2 57:7,15 58:9 58:13 62:10 63:7,18 64:3 64:13,18 65:9 65:18 66:3,9 66:22 67:12,18 67:22 68:6,25 71:7 72:6,15 73:1,11,24 75:9 76:20 77:6,17 78:2,9 81:7,12,24 82:5,16 84:2,9 84:16 86:5,15 86:23 89:8 90:2 92:13 93:9,14,21 94:6,16 95:11 96:5,17 97:13 97:20,25 98:5 98:12,21 99:2 99:7,12,16,24 100:6,10,14 103:1,8 104:1 104:8,15,20 106:7,11 107:2 107:9 109:22 110:3,7 112:20 113:25 114:10	115:9,15,20 116:16,25 117:7,16,20 118:4 119:11 120:2,9,19 121:7,11,17 122:16 123:1 123:15,19 124:24 131:17 132:24 134:9 134:19 135:20 136:1,22 137:23 138:3,7 143:24 144:3,7 144:14,18 145:17 149:21 150:6,15,21 151:2 154:2 case 76:7 152:14 catching 101:10 cause 155:21 cazenave 4:11 5:14,21,25 6:4 6:8,11,15,19,23 7:2,6,9,13,17 7:21,25 8:4 33:20 ccr 4:24 156:7 ccus 96:24 97:19,21 ceas 91:18 center 26:12,14 61:10 95:24	99:19,19 106:22 107:5 110:21 119:15 123:5 140:16 center's 122:1 centerpiece 127:8 centers 89:13 96:25 125:23 146:16 ceo 13:16 ceos 91:15 certain 52:6 82:10 127:17 certainly 23:25 26:5 41:25 58:1,7 97:11 certificate 2:6 155:3 certification 156:1 certifications 60:9 certified 155:2 certify 155:5 cetera 126:3,4 128:25 129:1 cf 82:20,22 84:23 85:21 87:6 chain 49:6 chaired 140:4 chairman 3:2 5:2 7:23 8:8,15 8:19 9:2,12,16	10:1,5 24:6 27:8,12,17 30:7 35:4 53:9 57:19 58:6 63:12,20 64:5 64:15,20 65:11 66:1,7,20 67:7 67:14,20 81:20 82:1,7 85:2 86:13 92:8,15 93:11 108:8 111:8 115:25 116:8,18 117:2 117:18 121:22 122:7,12,21 130:19 131:13 133:4,19 135:18,22 136:3 144:10 145:19,20 146:7 148:14 149:11,18 152:2,6,21 153:9 154:6,11 chamber 1:6 70:10,15,16 chance 89:19 136:19 change 17:14 17:15 61:6 72:20 135:3 139:2 changed 135:3 changing 11:13 17:5 102:13
--	---	---	--

[channel - commission]

channel 49:17 channels 79:22 charles 3:19 6:9 33:19,23 37:22 48:14 chat 5:9 check 39:13 118:16 cheering 30:4 chemical 108:16 chemicals 35:17 36:7 107:22 108:19 chennault 3:10 151:5 chief 96:4,9 choice 87:2 choosing 87:19 chris 4:5 28:2 28:25 34:9 123:20 136:7 chris's 101:14 chronic 146:24 147:12 148:6 cities 68:15 citizen 20:10 citizens 60:12 60:24 68:4 77:14 84:13 147:5 city 60:5,12,13 60:25 61:6,6 61:11	civic 55:16 civil 155:18 clear 115:6 131:6 141:20 clearly 12:24 118:21 cleco 34:21 clever 114:7 client 63:15 climbing 22:22 close 91:20 closely 25:3 123:9 closer 42:13 cluster 67:5 coaching 31:4 coastal 52:21 code 155:18 coincidentally 83:11,12 cole 3:12 6:5,6 76:18,22 77:8 77:19 78:4 collaborate 46:10,16 collaboration 63:8 143:22 148:1 150:10 151:22 collaborations 147:15 collaborative 75:12 118:16 149:14	collaboratively 139:1,4 colleagues 32:3 37:24 77:12 collective 88:22 collectively 83:2 college 60:3 101:3 color 128:5 colorful 137:1 combination 64:9 combine 63:25 combines 63:13 come 31:22 35:25 37:4 39:16 49:10 53:1 65:1 68:20 69:7 72:5 73:16 80:23 85:20 88:11 90:10,12 92:11 96:21 97:2 103:15 112:6 113:7 119:16 128:19 129:12 140:7 153:13 comes 25:4 26:9 74:17 78:8 84:14 88:9 92:1 95:20 140:22 151:16	comfort 70:18 76:5 comfortable 62:17 coming 19:2 24:15 26:19 28:11 33:3 39:11 57:22 58:8 71:13 73:14 83:17 87:4 91:11 92:4 93:4,6 111:16 121:13 134:6 comment 56:3 83:20 92:9 93:20 100:19 102:21 112:9 130:20 145:18 comments 26:1 30:1 93:15 112:8 146:4,4 154:7 commerce 1:4 29:3 45:8 52:11 70:10 78:23 127:13 128:4 129:11 136:10 143:7 143:12 commercial 150:4 commission 3:17 25:25 45:9 52:17
--	--	--	---

[commission - contacting]

125:6 138:13 138:15,19 141:16 commissioner 30:17 137:25 150:1 commissions 32:15 38:7 commitment 88:8 commitments 144:9,19 147:19 committed 118:24 145:13 committee 131:8 137:1 140:4,10,22,23 commodity 140:8 common 30:25 communicated 118:22 communicating 78:19 79:4 95:25 101:24 communication 79:22 80:8 communicati... 80:11 communities 92:2 community 30:14 60:2,7,7 60:8 61:2 70:6	81:2 95:8,17 96:9,12,15 97:3,5 98:25 100:24 101:25 132:11,20 133:7 142:12 companies 12:9 24:24 33:1 65:4,5 67:17 72:23 73:6,9 73:23 74:5 83:17 85:11,24 118:8 120:24 121:4 127:25 128:24,25 150:11 company 1:15 36:6 64:25 65:1 74:6 82:22 83:18 126:5 151:14 compete 70:16 88:20 141:23 competing 20:4 47:7 70:9 competitive 34:19 109:18 130:15 competitors 68:15 113:20 118:7 completed 91:6 completely 67:8 112:18 135:23	complex 138:22 139:1 complexes 138:24 compliance 155:14,16 compliment 54:7 complimentary 26:6 component 31:9 33:10 54:14 59:12 components 90:6 117:21 comprehensive 80:13 computer 155:8 concept 71:14 concerns 95:17 129:18,21,24 129:25 concerted 68:17 conclude 145:21 conducted 117:25 conference 42:7 119:19 confidence 48:6 confirmation 38:15	congratulations 93:12 conjunction 24:1 140:14,14 140:15 connect 53:20 53:24 74:24 82:11 connections 42:7 connectivity 139:19 152:12 connects 25:1 25:20 28:20 considered 125:24 consistency 83:4 consistently 32:4 66:15 constantly 30:22 33:6 construction 65:4 consulate 70:22 consulates 119:15 consultant 112:17 consultants 16:20 113:15 113:23 117:10 contact 97:24 contacting 97:23
--	--	--	--

[contacts - cup]

contacts 119:21 149:4 container 28:7 28:21 134:3 135:8 content 112:14 continue 11:11 20:2 31:1 46:25 49:13,22 66:25 108:9 112:11 continued 3:25 21:7 66:5 91:2 92:5 continues 59:8 continuously 38:8 113:6 contract 26:11 78:15 91:8 111:1 114:23 contracting 19:8 114:9 contractor 116:11 contractors 19:6 114:8 117:6 contracts 110:24 contractual 155:17 contribute 46:18 conversation 17:8 31:25	39:1 42:17 46:13 106:15 137:19 conversations 33:13 39:17 75:15 93:24 cool 69:9 cooperation 64:8 coordination 71:4 91:20 core 15:4 35:19 cormier 4:2 6:12,13 45:1,6 46:1,8 47:13 75:11,24 105:20 106:1,9 137:25 141:6 141:10 144:1,5 144:16 151:19 151:23 152:4 152:19,23 153:4,11,23 154:4,9 corporate 13:18 corps 131:23 correct 107:5 155:11 corrected 14:2 correctly 119:6 corridor 99:21 cost 34:18 49:22	costs 147:1 148:4 counsel 155:20 count 20:13 142:9 countless 147:3 countries 48:25 country 19:8 70:14 114:22 132:23 147:1 couple 30:12 38:9 51:5 106:13,16 119:18 course 25:5,20 26:13 28:4 30:17 40:2,10 46:2 61:20 67:25 80:24 109:6 111:13 131:14 court 1:15 155:2 courville 4:8 cover 10:22 38:2 82:3 coverage 82:8 crabtree 4:1 70:7,13,24 106:25 107:7 109:19,24 110:5 112:15 112:22 114:5 114:12,17 115:1,11,22	117:9 119:7,13 131:19 craft 127:4 create 12:21 38:16 128:1 148:8 created 138:16 creates 54:5 128:13 creating 55:7 107:13 123:6 128:17 147:25 creative 75:16 credibility 85:25 credit 23:2 credits 102:17 102:17 crisis 142:25 critical 16:6 23:23 25:22 26:4 28:19 48:20,21 125:18 131:4 131:10 cross 53:5 57:25 60:19 79:17 crossed 137:5 crosses 75:4 crypto 89:16 cultural 68:15 culture 65:7 cup 22:13
---	---	---	---

[current - differently]

current 54:17 134:25 currently 32:11 cusp 36:9 customers 54:17 cut 106:15 cycle 17:14	140:24 142:1 deal 22:16,17 22:18 62:13 64:17 120:22 dealing 136:10 deals 36:12 debate 124:10 127:2 137:1 decades 36:4 77:21 102:23 decided 87:24 90:19 114:19 deciding 88:14 decision 17:20 75:17 87:10,17 113:18 decisions 87:4 dedicate 90:7 dedicated 27:20 59:21 114:19 116:12 116:14 deep 140:6,11 deeper 10:25 105:19 deepwater 48:13 63:2 defend 18:22 defense 18:17 18:25 defined 155:17 defining 136:14 definitely 50:13 125:21 129:14 143:19	delegates 39:11 deliver 13:24 demand 135:2 135:4 department 11:11,11,13 13:10,19 15:2 15:10 20:1,5 20:18 21:16 23:17 31:19 46:22 48:16 54:7,19 55:5 78:14,19 79:11 80:6 88:2 118:15 123:7 department's 13:25 depending 45:18 derive 62:19 describe 11:22 deserves 20:23 details 26:16 38:15 determine 39:6 develop 21:18 48:12 79:17 140:10 148:7 149:4 developed 15:1 36:17 149:3 developer's 100:21 developers 86:4,10	development 1:3 3:9,20 11:2 12:2,5,7,25 13:15,20 18:20 20:12 34:4 44:10 48:8 54:22 61:1 86:9 94:1 102:11 123:11 127:15 132:11 132:20 133:7 137:15 139:22 139:24 141:18 142:6,7 148:13 151:24 153:16 developments 21:4 142:10 diabetes 146:25 dialogue 32:1 39:3 difference 87:1 88:1 different 18:7 18:11 27:1,4,5 29:10 32:5,24 33:4 39:10,11 79:6 80:23 84:6 90:6 91:18 92:4 111:3,12 112:2 138:21 153:19 differentiator 87:15 differently 11:23 90:15
d			
d 2:1 5:1 dabadie 3:19 6:9 37:22 dangerous 121:1 dark 9:24 10:2 10:6 data 89:13 96:25 125:23 139:5 date 38:5,10,18 125:18 dates 91:7 145:1 david 4:12 90:24 109:12 day 11:13 21:24 37:3 40:12,12 46:5 49:2 57:14 60:10 87:13,14 127:13 132:16 137:3,18 140:20 days 10:16 133:10 140:24			

[difficult - ecosystem]

difficult 85:20 digital 156:2 dimensions 49:5 diminimus 12:12 diplomatic 29:7 diplomatically 88:18 direct 23:1,15 24:22 25:15 48:24 54:23 58:19 103:22 147:14 directing 31:18 direction 46:12 155:10 directly 25:1 152:12 director 4:15 80:12 146:12 directors 76:3 dirt 87:11,12 87:13 discretionary 90:5 discussed 19:23 26:23 discussion 8:21 8:22 32:5 47:22 137:13 discussions 48:15	disease 146:24 146:25 147:12 148:6 display 91:2 displayed 91:21 disservice 99:6 distinguished 146:8 distracted 86:3 distressed 127:16,22 distributing 50:6 distribution 42:25 districts 142:11 diverse 68:15 79:18 diversify 69:8 diversity 68:14 69:10 dock 61:17 78:25 139:16 doing 12:10 13:21 19:14 20:19 24:18 27:21 28:22 30:18 38:6,17 45:21 47:9 79:19 80:19 86:9 88:13 101:23 110:8 111:17 113:2 118:5 119:14	120:25 140:13 141:16 151:14 dollar 119:1 dollars 47:12 59:24 102:3 107:15 128:19 147:2 153:1,8 domestic 117:4 domiano 1:11 4:24 155:2 156:7 don 3:11 8:1 27:2 56:1 57:20 113:14 don's 106:17 donaldsonville 59:16 60:1,5 60:12,13 61:1 61:7,11 94:4 95:16 99:11,25 102:14 127:18 door 99:1 doors 60:17 dotd 4:2 16:3 139:11 douglas 3:14 5:19 dow 49:8 downriver 28:22 135:9 draft 140:6,11 driftwood 91:4 drive 21:11 43:5	driver's 105:9 drug 105:9 dry 50:5 dual 127:19 148:2 dug 114:14 dynamic 13:11
			e
			e 1:18 2:1 5:1,1 155:1,1,1,1 earlier 61:19 84:24 113:14 119:9 139:14 early 33:13 94:22 98:6 144:19 ease 130:9 easier 9:23 51:21 123:8 126:21 east 75:3 111:13,17,20 economic 1:3 3:9,20 12:2,4 13:14,20 20:12 21:3 22:19,22 34:4 44:9 61:1 86:9 100:20 102:11 127:15 132:10,19 133:7 137:15 139:24 148:12 economy 93:8 ecosystem 12:21 15:15

[ecosystem - essentially]

19:23 21:19 30:16 31:2 40:10 65:5 66:6 67:4 ed 4:3 6:20 32:18 33:15 34:3 54:14 59:5 61:18 67:23 72:16 83:1,15 86:25 89:2 101:22 116:1 117:22 ed's 16:4 88:2,3 edos 100:22 effectively 62:7 79:16 effort 28:21 68:17 71:17 75:12 110:14 117:4,5 138:17 145:11 efforts 28:23 29:7,21 46:16 88:23 94:23 126:13 134:4 141:12,17 143:13,22,23 153:16 eight 18:19 21:5 either 19:2 32:11 62:23 111:6 126:25 131:25	element 25:1 elements 143:20 ellis 3:8 95:2,7 95:13 96:7 eloquently 112:2 email 55:2 embarrassment 152:13 embassies 119:16 embassy 119:21 embedded 101:8 emergent 13:24 emily 4:7 emirate 149:8 emirates 111:22 emma 80:3,6,7 80:11 82:11,15 employ 105:10 111:1 146:18 employee 114:19 employees 60:20 114:2,14 employment 105:8 111:2 encourage 47:10 82:9 122:8	encouraging 69:6 ended 62:2 ends 33:7 energy 18:1,6,7 18:10,13 34:20 35:17 41:4,7 41:11 42:6 103:6,20 107:18,22 108:18 109:3 146:1 engage 39:8,19 55:21 engaged 13:23 39:5 52:1 83:3 engagement 12:8 55:17 91:3,16 95:9 96:6,8,9,10,20 97:3,6 145:22 engaging 39:23 engineering 65:3 108:25 engineers 65:2 131:23 enhance 139:20 149:14 ensure 91:25 94:12 139:18 entergy 4:3 16:5 26:13 33:11 34:5,5 34:21 35:13,16	entire 10:15,21 12:19 19:14 31:2 33:2 59:7 59:21 99:11,21 101:1 123:9 128:15 129:9 130:14 133:3 entirety 13:2 109:20 entities 27:5 76:10,10 100:25 147:24 entity 107:4 126:1 130:13 entree 148:25 entry 127:20 environment 134:25 envision 54:11 55:14 126:14 126:15 129:4 envy 75:6 equipment 25:6 41:12 108:22 equity 36:7 especially 31:21 34:14 40:8 44:13 51:9 55:14 81:1 87:6 127:16 essentially 74:19 75:1
---	--	--	---

[established - fascinating]

established 28:8 140:4 147:23 et 126:3,3 128:25,25 etsu 66:12 europe 108:12 109:5 114:22 152:12 event 124:16,19 155:22 events 124:13 eventually 135:1 everybody 34:1 72:11 74:7 78:20 123:12 138:23 141:4 evolved 146:14 evolving 11:16 11:16 exact 22:10 exactly 81:11 91:12 122:1 134:20 example 15:18 15:19 19:6 40:4 58:23 61:22 62:6 89:4,13 91:23 101:15 102:14 103:6,21 104:13 119:18 123:2 145:7	excellent 33:18 53:7 82:14 excited 35:1 36:21 44:13 61:12 92:3,5 101:13 102:19 133:12,18 excitement 87:23 exciting 22:24 35:24 executed 90:21 execution 66:19 executive 4:15 76:2 108:8 146:12 executives 85:10 91:15 exist 118:12 existence 143:20 existing 18:19 73:22 101:24 exists 107:4 expansion 13:1 91:22 expect 14:20 expectations 118:21 expenditures 147:3 expensive 114:21	experience 58:2 62:15 experiencing 24:10 72:12 146:23 expert 39:21 46:18 143:16 expertise 19:19 37:4 39:4 40:6 40:11 41:12,13 51:18 52:8 53:23 54:12 58:24 65:3 72:3 107:12,24 108:24,24 123:5 143:11 experts 19:5 143:17 exploring 147:7 export 25:13 49:9,17 121:14 exporters 122:3 exporting 41:11 exports 25:2,16 26:18 49:13 120:18 121:4 122:2 expound 100:20 express 129:25 externalities 43:25 49:20	externally 81:6 extreme 20:21 exxon 3:19 37:22 49:8 eye 3:23 136:16 f f 155:1 fabrication 62:23 fabulous 140:6 face 29:17 faces 34:11 facets 138:21 facilitate 42:12 139:25 facilities 22:15 99:1 facility 34:16 59:23,25 60:20 73:9 83:10 91:5 94:10 95:22 fact 14:4 15:25 16:2 20:9 148:22 fair 20:20 families 60:25 family 17:19 77:12 108:2 150:19 fantastic 95:8 farther 45:14 fascinating 113:4
--	--	---	---

[fast - forth]

fast 11:9 125:15 fault 122:15 favor 8:20,23 9:17 favorite 31:9 fdi 120:14 feasibility 82:21,23,24 83:24 87:3,7 87:18,21 feat 32:12 february 145:7 federal 146:17 153:1,8 feedback 68:1 118:8 feel 55:6,10,12 62:5 65:19 115:2 feels 11:5 feverishly 48:2 field 53:16 fielded 53:22 fifth 21:11 fight 75:22 figure 69:3 75:16 102:22 file 129:13 fill 97:16 film 124:4 final 87:3,10,17 124:8,10,10 126:9	finally 38:25 125:19 finance 37:10 104:5 125:11 126:25 127:5 financial 70:19 financing 62:16 find 29:13 39:18 105:3 fine 133:11 finish 83:8 finished 37:12 fireworks 90:16 firm 115:12 firms 19:8 114:9 115:4 first 5:10 8:21 9:5 11:7 13:21 13:25 17:25 18:18 28:5,6 32:6 33:15 44:12 56:3 60:17,19 61:23 68:22 85:18 98:2,8 102:8 122:24 132:14 140:25 142:19 150:14 fiscal 47:11 fiscally 118:25 fit 55:4 fits 13:4 five 15:3,4,8 17:24 19:22	45:13,14 46:14 48:13 67:16 116:20 138:2,4 138:6 141:21 flash 22:25 flight 113:10 152:7,10,11 floor 10:18 40:24 124:10 126:8 fly 3:11 83:7 153:20 focus 15:9 51:11,18 67:2 69:8 103:13 107:20 108:10 109:2,8 120:12 120:14 121:18 123:6 128:16 129:6 141:19 142:6 focused 12:3,20 28:24 29:1 31:3 34:20 47:5 52:1 65:24 107:15 112:3 139:23 focuses 21:14 focusing 67:1 88:23,23 89:2 107:18 folks 13:16 15:24 23:5 38:10 41:25 46:3 52:10	94:12 105:12 follow 30:11 66:18 81:1 103:5 136:20 followed 66:14 following 66:6 foothold 149:5 footholds 93:5 footprint 26:24 27:25 footsteps 30:11 force 29:20 63:22 120:1 forces 138:20 ford 36:6 foregoing 155:6 foreign 21:18 24:22 25:4,14 26:10 48:24 56:15 58:19 64:25 70:14 103:22 136:11 136:12,14 147:14 foremost 32:6 formalize 16:12,16 143:4 formalized 110:21 format 155:14 forms 41:7 153:19 forth 76:15 100:15
---	---	--	--

[fortunate - go]

fortunate 30:10 30:14,20 121:12 forward 35:2 36:23 38:1 51:9 52:4 54:7 55:20 59:22 83:10 97:23 103:12 104:13 141:5 foster 101:17 125:8 foundation 143:19 147:25 four 72:20 101:3 fourchon 48:14 france 108:13 108:17 frankly 12:6 48:2 fraternity 34:10 free 140:19 frequently 64:12,24 79:21 friends 77:12 132:17 front 14:10 26:12,14 27:22 33:10 37:7,15 63:14 146:2 fruitful 137:15 145:24	fruition 31:22 78:8 84:15 85:20 86:18 87:5 90:10 92:1 104:19 fulfilling 29:14 full 26:3 29:20 63:22 101:11 124:10 127:11 fully 38:5,9,18 38:25 fun 21:23 35:25 72:13 function 122:2 functional 79:17 fund 128:14,17 128:18 153:8 153:15 fundamental 15:4 19:25 fundamentally 18:7,11 funded 47:10 48:4 130:8 funding 48:20 88:25 90:4,5 110:13 124:17 153:12 further 100:20 122:9 142:5 148:16,25 149:5 future 12:22 21:1 35:25	88:14 94:9 107:22 120:15	give 22:10 32:21 81:3 89:4 136:8 given 22:18 116:23 gives 93:2 giving 79:20,21 glad 58:14 68:22 87:24 96:18 97:21 104:12 global 21:12 24:16,20,23 25:21,23 26:4 26:21 27:22 29:3,4,17,17 58:2 65:12,13 65:13,14 67:9 86:12 111:3 117:5 146:2 147:16 148:12 globally 35:12 gno 3:2 132:8 140:16 go 5:4 19:13 31:15,20 33:15 36:14 39:9 45:23 46:14 47:4 53:8,21 54:20 60:7 63:21 78:20,24 82:17,18 83:22 84:13 86:2 89:18,25 94:20 98:19 100:9,15
		g	
		g 5:1 garage 139:16 gas 41:5 52:21 gateway 29:17 geismar 35:10 general 35:9 generals 70:22 generation 49:10 generational 66:10 74:3 99:6,10 102:13 georgia 113:21 114:4,6 german 70:15 germany 33:3 35:23 40:6 54:11 68:19 108:13,13 getting 28:18 28:24 35:3 36:5 42:24 51:22 53:12 56:23 79:25 80:2,5,14 84:22 101:3 104:18 111:21 120:22,23 132:12 150:16 giant 75:5 giants 30:11	

[go - guess]

102:2 104:22 105:6 109:25 110:17 120:24 121:25,25 125:16,19 128:5 131:7 133:10 134:15 141:9 149:25 150:20,24,25 goal 31:16,24 48:17 99:18 107:13 116:1 148:2 god 36:4 goes 55:6 75:4 88:2,7 91:12 118:25 going 10:24,25 11:23 14:11 21:11,16,22 25:12 26:1,21 26:22 27:19 29:11 31:14,20 31:20 32:2,6 33:8 37:12 39:20,22 40:4 40:10,13 42:6 42:18 43:24 45:21 47:23 48:25 51:8 54:15 55:11,12 58:20 59:24,24 60:4,6,16 67:6 68:9 71:16,19 72:4 77:1 79:1	80:3 82:17,18 83:20,21 85:13 86:3 89:11 94:23 99:17 101:2 103:2 104:13 106:2 107:14 109:8 110:9,11,22 112:18 117:14 120:17 121:3 123:24 128:14 128:16 129:10 130:20 132:7 134:7,15 137:4 137:17,17 138:8,9 139:2 142:2,5,18 143:14 150:14 150:25 gold 94:5 good 9:17,19 23:5 24:12,19 27:14,14 35:7 62:5 63:2 72:14 76:16 77:3 78:7 98:11 103:21 104:7 105:5 106:4 123:2 136:18 139:3 145:21 149:3 155:3 goods 134:14 government 15:22 16:3,9	16:14 102:6,8 132:8,11 146:18 147:23 government's 13:18 governor 26:11 48:7 51:9 78:6 91:14 governor's 10:16 22:13 32:14 38:8 53:14 91:13 grabbed 32:9 gracious 139:4 graphic 79:9 gras 145:8 great 9:4 15:18 15:19 19:6 22:23 24:8 25:24 27:18 29:10,15,18 37:15 50:24 53:11 61:8,22 62:3 63:8 76:6 78:10,11 81:21 85:12 88:3 90:13 91:2,23 92:16,19,22 119:17 129:22 144:6 153:10 green 128:5,6,7 129:13 133:15 greenfield 28:6 28:7	greg 7:22 10:13 54:1 56:13,20 58:18,25 61:15 106:19 109:9 110:15 111:4 129:2 greg's 23:24 39:6 48:1 112:16 119:8 gregory 3:2 grid 74:15 ground 103:19 groundwork 64:23 94:22 group 3:24 50:19 51:19 59:10 108:6,8 109:13 124:15 125:22 129:1 groups 51:13 52:2,16 53:2,3 53:5 103:13 138:20 grow 12:15 28:13 35:18 36:16 69:11 70:3 122:2 growing 17:17 20:11 54:21 128:2 growth 12:8,16 20:18,21 21:12 24:10 139:21 guess 56:13,25 73:8 110:10
---	---	---	---

[guess - highlight]

131:8 guide 29:22 45:17 122:3 142:22 guidelines 155:14 guys 46:12 113:18 129:6	137:2 happening 78:23 130:10 happens 77:16 84:21 happy 42:12 46:16 47:21,22 69:16 119:24 130:17 140:18 hard 38:6 41:6 48:1 64:2 70:16 hardman 3:13 6:16,17 40:15 41:17,21 62:8 62:12 63:10 75:21 104:23 105:17,24 145:15 harris 124:12 harrison 4:1 39:9 42:17 43:15 57:23 78:20 90:21 106:19,24 107:6 109:9,13 110:15 111:4 111:10 112:13 121:24 122:25 123:9,10 harrison's 123:5 hb 124:21 126:23 127:7,8 127:11	head 80:4 93:17 heading 143:14 headquartered 19:9 health 146:10 146:16 147:16 148:3,12,18 healthcare 147:1 148:4 hear 11:25 12:1 35:14 45:2 47:22 77:14 86:25 95:16 97:10 109:21 112:6,7 heard 18:20 21:3 46:21 77:21 78:11 96:13 129:11 147:10 hearing 131:18 131:20,23 heart 44:8 146:25 heartburn 136:9 heated 132:12 hebert 3:16 47:15,19 52:14 52:20,25 138:1 138:5,10 141:8 144:12 heels 107:25	held 1:5 heliports 153:18 help 41:25 42:2 43:5 46:16 48:24 52:13 58:7 71:5 87:15 97:11 132:18 133:13 142:22 148:16 153:15 helped 15:1 helpful 14:24 73:4 106:10 helping 13:17 hey 51:19 62:2 62:18 71:15 73:17 78:22 91:10 116:19 119:22 125:3 high 3:11 10:23 13:16 90:22 98:9 101:4 102:17 105:21 108:24 146:9 148:9 higher 101:22 127:21 highest 75:2 88:25 89:1 109:7 highlight 58:21 82:21 90:19 102:5
--	---	---	---

[highly - important]

highly 111:14 hired 96:19 historical 130:1 history 75:20 86:8 142:16,19 hit 68:12 81:17 132:3 hits 25:16 hitting 80:21 hoarse 5:3 hodges 136:8 136:19 hodges's 136:13 137:20 hold 67:3 78:14 hole 44:8 79:12 holiday 145:4 holidays 145:9 home 42:13 60:24 143:8 honored 30:15 36:23 hook 62:22 hoopla 103:18 hop 113:7 hope 9:25 10:4 31:1 32:22 45:11 46:11 144:24 hopefully 35:23 37:25 38:9 87:14 92:6 112:23 128:20 131:9 140:25 149:4	hoping 54:8 108:9 110:18 110:19 hospitals 147:22 hosting 141:2 hours 147:3 house 48:17 101:15 124:10 126:8 127:9,11 128:3 129:20 housed 83:14 houston 70:9 70:23 132:22 134:8,16 hub 49:15 hubs 148:3 huge 28:14 32:12 40:2 44:4,11 49:8 59:4,5 61:16 62:20 83:16 88:7 92:4 119:3 135:6 huh 41:1 42:15 44:21 47:14 50:17 52:19 56:10,18 57:3 58:10 64:19 67:13,23 71:4 73:25 75:10 76:21 81:25 89:9 94:7 98:1 98:6,13,22 100:7,16	117:17 118:3 119:12 120:3 120:10 121:8 123:14 124:25 134:10 149:10 hundred 89:21 hundreds 147:2 hurdles 57:25 hutchinson 4:10 hyundai 15:18 16:8 26:9 58:22 59:10,22 62:13 67:25 69:20 74:3 78:24 83:13 87:13 90:12 94:2 108:1,2,8 124:23 126:19 hyundai's 99:20	ignore 86:20 123:24 image 17:2 77:5 156:3 immediate 24:17 91:15 immediately 26:9 53:19 110:24 118:19 immense 23:20 23:20 impact 20:17 21:12 49:21 89:1 130:1 136:9 impacted 134:5 134:5 135:16 impacting 147:1 impacts 67:5 130:13,14 impediment 34:24 import 49:17 importance 134:22 important 17:7 25:2 42:18 59:12 65:20 68:24 71:12 72:10 97:9 104:11 117:22 129:24 131:16 150:9 151:8,22
		i	
		idea 39:4,25 117:14 125:4 ideas 81:17 ideating 110:10 identified 48:3 identify 119:21 142:20 143:3 identifying 45:12 49:1 103:11 identity 142:24	

[importantly - international]

importantly 17:18 31:24 32:15 37:1 60:21 78:12 88:24 107:11 125:25 imported 25:6 imports 25:1 25:16 26:18 49:12,25 impressive 70:5 improve 73:21 146:10 improvements 148:5 inaudible 10:8 51:6 56:8,13 57:6,18 inaugurated 21:25 inauguration 22:1 inbox 80:22 incentive 124:5 124:13 126:15 including 147:21 incoming 71:20 increase 49:14 49:25 87:8 increased 147:16 incredibly 22:16	independent 114:7 independently 140:1 india 4:6 121:12,25 122:24 123:9 indicative 14:5 indirect 23:15 indiscernible 104:25 105:18 151:15 individual 152:3 individuals 53:4 78:13 110:25 industrial 19:7 99:21 108:22 125:23,24 126:2,5 industrials 73:18 industries 18:2 18:6,13 19:18 19:18 21:9,10 95:5 101:18 107:19 108:19 154:1 industry 52:11 89:13 97:2 105:3 108:14 108:15,18 142:13	influence 147:16 information 79:10,13 82:8 97:17 98:16 139:6 infrastructure 25:9,17 48:21 48:22 71:17 74:6,11 103:24 150:12 153:15 initiative 16:15 17:10 133:18 initiatives 14:16,18 15:16 17:24 31:19 51:13 79:6 117:12 147:9 inland 52:21 innovation 19:13,15,20,21 21:12 119:20 128:13,14,16 128:22 147:11 147:17 148:3 input 145:25 inquiry 122:19 insanely 125:15 inside 15:1 17:1,9 20:4 21:15 instance 43:8 institutionalize 15:25	institutions 101:22 147:21 instrumentati... 109:1 integrate 46:24 47:2 107:11 intensive 35:17 intentional 104:18 intentionality 109:14 interactive 55:22 interest 39:5 interested 93:4 155:21 interests 40:13 120:23 internal 23:7 internally 81:5 international 1:4 3:10,24 14:10 26:24 27:25 28:5 29:2,2 33:8,9 33:24 34:2 37:10 40:3 42:1 46:13 48:9 50:10 51:11 52:10,11 63:14,16 64:6 65:23 68:5 73:22 78:23 82:4,20 85:1,6 93:15,17,25
---	---	--	---

[international - joint]

103:23 104:5 106:17,22 120:13 124:16 124:19 129:17 130:10,15 136:10 139:21 143:13 148:20 150:11,25 151:5 internationally 134:7 141:22 interstate 74:18 interviewing 110:16 introduce 32:22 33:16 37:8 introduced 33:18 introducing 11:6 invest 12:20 28:12 invested 103:21 investment 3:16 22:3 23:12 24:20,22 25:15 29:3 34:25 45:9 48:24 49:16 58:19 64:24 87:3,9,10,17 90:20 92:4,17 92:20 95:20	103:22 104:6 112:4 119:2 126:17 141:15 147:14 investments 34:23 92:19 93:16 111:22 111:25 146:11 investor 25:4 90:9 91:25 investors 28:10 66:11 92:21 109:7 inviting 47:20 involved 51:20 62:13 63:4 68:5 103:13 involvement 40:1 involves 104:5 israel 36:7 issue 148:18 issues 42:1,1 52:4 113:1 116:11 148:19 italy 108:13,22 item 9:9 58:15 120:12 items 106:17 itep 91:18 j j 1:11 4:24 155:2 156:7 j.w. 3:6 37:23	jacob 3:8 26:15 59:6 61:20 78:15,18 94:24 108:3 january 21:25 96:20 japan 54:20 66:16 67:21 68:19 85:24 107:21 japanese 64:25 66:12 68:21 70:15 83:17 92:20,24 jasmine 132:8 132:18 jason 3:22 jay 3:13 6:16 61:22,22,25 76:13 104:22 jeanet 4:11 5:13 8:9 32:8 145:3 jeff 21:24 47:21 jera 83:9 85:23 92:22 jerold 4:9 6:24 102:21 jerold's 100:19 jerry 32:19 33:16 35:8 40:4 54:10 78:19 jet 151:9	jimenez 6:20 6:21 32:19 33:17,22 34:3 72:17 73:3,13 74:1 83:19 84:4,11,18 85:4 86:7,17 89:3,10 113:12 114:3,15,24 115:13,17 116:6 118:2 jiminez 4:3 jindal 34:8 job 20:12 31:9 37:13 101:23 109:14 129:22 139:24 142:9 jobs 23:1,15,16 35:1 37:3 46:5 60:11 89:12 91:8 94:14 95:21,21 101:5 105:5,5 126:21 127:8,21 148:9 joe 3:15 38:13 140:5,5 john 4:15 112:6 146:5,12 148:15 join 32:4 joining 59:3 61:21 joint 46:15 83:9 147:19
--	---	--	--

[jointly - kpi]

jointly 148:6 journal 82:14 julia 4:2 6:12 38:12 47:4 59:5 61:16,23 120:5 138:16 141:9 144:11 julia's 47:24 july 110:19 jump 40:20 111:10 123:24 jumped 22:21 jumping 45:9 june 125:16,17 junior 37:12 jurisdiction 62:19	72:19 107:17 107:17 108:10 147:20 kid 17:19 kids 101:10 102:18 kim 101:15 kind 11:6 34:16 46:4 49:5 51:21 52:1 57:11 59:10 64:10 69:10 72:10,11 75:14 76:23 77:23,24 80:15,23 83:25 87:22 90:25 91:23 94:4 96:23 113:13 114:18 117:11 119:24 123:23 124:21,22 136:8 140:18 141:16 142:2 143:15 kinds 81:16 kirwan 4:15 146:6,12 149:9 149:16 know 5:8,8 10:24 13:8 15:6 16:4,7 18:2,2 20:11 21:13 23:22 24:12,25 26:1 26:8,9,22,25	27:19 28:1,10 28:11,16,20 29:9,20 31:7 32:8 33:3,21 34:9 35:3 37:2 41:4,12,23,24 42:12,17 44:7 45:19,22 46:2 46:12 47:8,23 48:17 51:12,13 52:2,5,7,8,12 52:16 54:2,12 55:13 56:14 57:5,11,14 61:21 62:19 63:1,15,21 64:2,9,21 65:6 67:15,23 68:23 69:8,18,20 70:8,14 71:14 72:19 74:7 75:13,13,19 77:2,9 78:13 78:25 79:7,25 80:6,12,21 81:18,22 82:11 83:22 85:8 86:8,9 90:3,14 90:16 94:24 95:19,22 96:3 98:14 100:23 102:5,11 103:2 103:11,14,16 103:17,17,21 104:4,11 105:4	109:17 111:5 111:10,13 112:5,23,24,25 113:1,17 116:3 116:9,13,20,23 119:2,9 120:12 120:22,25 121:4 122:3,19 123:8,11 126:13 128:12 129:10,20 130:9,25 132:7 132:9 134:1 136:6,18,20 138:12 141:20 141:21 142:14 142:23 143:2 148:25 149:7 149:25 153:14 knowing 44:13 55:14 knowledge 52:9 knows 31:8 54:13 138:23 kolleen 4:8 korea 59:2 63:15 67:16 68:18 107:25 korean 64:16 64:23,23,25 69:19 73:9 92:16,19 kpi 118:14
k			
kate 3:9 7:3 16:7 30:11,17 59:2 61:13 67:23 69:13 70:8 81:2 83:1 83:6,15 keep 18:20 69:23 84:24 96:8 97:24 105:12 110:25 124:5 136:16 kelly 1:11 4:24 155:2 156:7 kevin 3:10 7:10 149:23 key 14:19 15:16 16:15 34:15			

[kpis - liquide]

kpis 67:3 118:20 kristi 3:6 5:17 37:22 38:11 <b(kv< b=""> 74:19 </b(kv<>	lately 79:24 80:3,13 launching 111:19 laurel 1:7 laws 111:2 116:10 lay 94:22 laydown 62:23 lctcs 60:2 125:2 125:5 lead 54:21 59:1 65:12,15 92:18 92:21 116:23 137:20 146:2 leadership 11:20 13:11 23:25 30:12 32:20 61:15 73:5 leading 121:13 145:6 147:21 leads 20:23 48:6 64:11 116:20 lean 51:18 123:4 leaning 40:6 learned 71:25 leave 143:18 lebold 4:9 6:24 6:25 32:19 35:6,8 93:19 93:23 94:8,18 95:4 97:8,15	97:22 98:3,10 98:17,23 99:4 99:9,14,22 100:3,8,12 led 3:8,22 4:4,5 4:6,7,8,10,11 4:12,13 12:3,5 12:15,19 13:2 14:16 22:2 24:23 34:7 44:12 48:8 51:7 52:5 53:13 59:1 73:14 78:6 79:24 80:3,13 83:4 90:21,24 90:25 95:9 98:15 100:22 109:12,13 110:21 111:1 116:12 117:5 121:2 123:12 123:25 124:5 125:6,8 128:11 128:15 139:10 140:14 142:3,9 led's 77:22 101:18 leda 101:7 left 83:22 140:5 legacy 19:17 21:8 legislation 28:25 51:10 54:4 57:1	110:11 144:21 legislative 28:1 28:3 82:19 120:4 123:20 123:23 legislators 133:8,16 legislature 128:18 lesson 71:24 letter 132:3 letters 132:2 letting 112:24 level 10:23 13:16,16 70:19 76:5 100:21 108:7 113:17 128:25 146:9 148:20 leverage 48:18 leveraged 50:23 levies 106:3 license 105:9 life 19:11 44:12 60:20 147:4 light 137:18 likes 129:11 line 58:15 60:19 74:19 83:8 124:6 linear 15:10 linked 102:12 liquide 108:20
l			
la 3:16,18 4:2 labic 48:8 53:13 140:15 labor 116:9 lack 118:1 128:12 lacking 71:18 lady 56:4 lafayette 3:20 41:4,10 132:15 lake 48:14 lance 4:13 37:8 lanclos 3:22 landed 13:11 landry 21:25 29:7 39:8 47:21 85:8 137:14 largely 120:14 larger 19:3,4 largest 19:7 35:10,12,12 66:11 138:24 139:1 laser 28:24 29:1 47:5 112:3 129:6 lastly 19:22			

[list - louisiana]

list 85:7,15 98:7,9 106:14 114:13 124:17 listed 38:11,12 lit 28:4 129:16 129:16 130:20 132:16 133:12 134:1 literally 62:21 little 5:3,9 10:11 11:23 28:24 46:11 47:23 51:21 59:3 62:4,15 62:17 80:15 81:5 83:25 84:5 98:19 105:18 112:6 113:13 125:14 129:6 136:9,15 141:11 142:4 live 20:14 69:6 102:21 lived 35:21 lives 26:5 131:2 living 69:19 liz 83:3 llc 3:24 lng 91:4 108:19 loading 50:5 loads 74:5,10 74:22 loan 26:24 local 16:3 21:4 21:5 52:6 64:7	100:21 101:19 127:14 128:25 locals 129:24 130:7 located 35:10 59:25 126:1,5 126:19 127:22 location 26:10 34:2 44:6 locations 40:8 lockstep 76:3 91:24 121:1 logistic 50:4 logistics 18:15 44:1 49:7 61:18 long 34:10,10 34:23 35:16 100:23 101:8 102:7 113:10 longer 142:1,2 longest 109:7 look 13:1 19:5 34:13 36:3,10 36:13,17 40:8 59:13 61:2 65:22 68:13 78:7 82:12 83:23 85:7 86:8 88:4 90:3 97:3,6 106:20 110:22 113:20 114:7 116:7 128:13 142:8,9 150:12	looked 145:3 looking 13:19 17:13 21:1 30:22 32:16 33:8 35:2 36:23 52:2 54:15 55:1,20 58:16 62:11 97:23 103:23 107:10,17 108:12 109:4,5 109:8 111:23 112:10,11 115:3 118:20 128:23 129:20 130:23 145:8 150:14,18 looks 28:11 54:11 111:15 loop 74:8,9 75:1,6 lose 44:10 102:1 135:6 loss 44:11 lost 71:2 135:4 135:9 147:3 lot 18:19 19:1 21:15 31:23 34:8,11 35:14 35:25 38:5,13 50:24 55:13 61:8,8 70:1 72:18 73:20 75:15 76:25 77:2,14 86:3	88:6 89:2,24 92:18 93:24 94:3 102:21 107:22,24 108:23 109:1 109:25 111:5 113:11 117:10 120:23 131:1,3 138:12 153:25 lots 151:16 lotte 64:21 65:22,22 72:22 73:7 louisiana 1:2,3 1:4,8,15,17,18 11:14,15 12:14 12:16 13:14 15:23 17:5,9 17:10,12,15 18:10 20:2,6,9 22:3,13,21 23:13,17 24:10 24:20,25 25:5 25:11 26:2 27:20 28:4,9 29:18 34:5,20 35:1 36:8 37:5 39:12 45:8 49:15,23 50:25 62:14 63:24 64:1,24 75:20 76:7,9 77:5,14 79:6 83:18 84:13,20 86:10 88:19,22 92:17
---	--	---	---

[louisiana - maximizing]

93:6 101:12 102:8,24 105:12 106:22 109:2 111:25 112:25 115:7 116:14 118:9 119:17 120:17 121:3 122:3 133:9,14,17 134:23 138:23 139:22 141:15 142:17,19 146:2,17 147:13 149:6,6 150:4 155:4,17 louisiana's 16:25,25 21:8 146:10 148:11 louisianans 69:7 love 17:25 95:1 97:10 106:15 128:5 lower 45:13,14 46:14 127:20 127:24 lowest 49:22 lsu 37:11	machine 155:8 madam 24:7 madame 9:19 made 30:1 75:15 78:1 113:19 125:2 127:9 129:3 141:20 144:9 144:20 mail 1:18 main 80:13 major 28:10 82:10 93:6 124:13 148:5 make 16:13 17:19 19:23 26:1 34:24 53:15,21 56:3 60:6 61:15 71:16 72:4 76:6 78:6 80:9 80:16 84:6 86:24 90:10 92:9 96:12,14 106:12,16 119:4 123:8 138:11 143:17 maker 17:20 makes 40:9 59:19 61:12 85:19 making 15:13 15:14 20:24 23:21 37:14 54:16,19 63:3	108:3 110:12 117:3 118:11 management 50:4 67:11 116:10 manager 35:9 44:12 manages 80:4 mandate 138:14 mandi 3:20 4:4 7:14 31:7,7,8 55:1 100:17 104:24 121:24 124:21 128:6 133:20 mandie 137:13 manpower 46:9 manufacturing 34:16 49:15 107:23 108:15 108:23 marc 3:16 53:11,19 120:5 137:24 144:11 marc's 141:13 mardi 145:8 markers 66:17 market 33:8 40:7 54:15 63:16 64:16 66:12,25 68:5 107:15 110:23 111:2 112:18	113:5,9 114:22 119:6 134:15 140:8 marketed 141:21 marketing 48:23 102:3 140:10,13 141:19 markets 24:21 40:3 67:9 93:6 111:3 112:2 117:13 119:10 122:4 master 83:12 match 153:14 materialize 119:3 materials 25:5 37:15 math 14:3 15:7 24:18 86:20 matter 18:1 46:18 143:16 143:16 matters 14:13 matthews 3:18 7:7 59:4 105:15 maximize 40:13 46:24 47:2 49:24 maximizing 107:14
m			
ma'am 151:17 macarthur 3:9 7:3,4 68:2,8 69:2,15,21 70:2,11,17 71:3,9 72:8			

[maximum - mitchell]

maximum 47:12	meet 39:14 60:15 98:8 110:2	39:19 60:7 71:11 77:12 82:9 83:2 141:2 144:24 146:8	mike 132:17
mccain 83:3			milestones 91:6
mckenzie 13:23 15:24 16:11,20 17:8	meeting 1:4 5:5 5:11 8:11 10:19,21 11:6 11:21 16:22 43:16 54:16,20 63:15 91:14 98:13 113:5,15 118:9 120:13 120:16 127:5 141:1 145:24 154:14 155:5		military 153:1
meal 122:15		men 30:21	million 59:23 146:19
mean 67:16 68:19 74:3 75:19 83:6 84:5 86:19,21 102:18 105:11 112:18 113:22 115:18 129:22 137:13		mentioned 48:11 65:22 75:14 83:24 84:24 87:25 109:21 124:21 129:15 139:14 141:14 142:15 151:6	mind 26:9 83:23 100:4 148:17
meaningful 39:17	meetings 39:24 45:22 108:5 118:23 121:19 123:11 144:8 144:21	merge 55:11	mindful 91:9
means 18:10 79:20		merger 91:11	mine 34:11 94:5
meant 18:12 56:20	megapark 83:13	message 94:12 101:4 133:8 141:25	miner 89:16
measurables 21:19	melton 3:10 7:10,11 8:13 149:24 150:8 150:17,23 151:4,21 152:17,25 153:6,21	messy 75:19,25	mini 70:9
measure 20:15 20:16,17		met 34:8 60:13 98:1	minute 14:18 32:21
measured 20:13		meta 15:17 22:16,18 87:12	minutes 8:10 8:12,20,21,24 10:13 106:12 138:2,4,6 144:4
measures 15:5		metabolic 146:16 148:3	missed 73:16
measuring 20:18	member 40:14 50:3 80:2 91:9 95:12,14 96:2 96:19	method 13:24	missing 101:2 101:11
media 80:24		michael 3:12	mission 45:19 47:4 54:4,11 59:1,2 90:22 91:5 93:1 109:12
medical 147:20 148:18	members 29:11 31:18 32:7,16 32:23 37:9,18	microsoft 89:15	missions 46:11 151:1
medium 41:9		middle 10:19 111:13,17,19	mississippi 45:13,15 46:15
		miguez 137:16	mitchell 3:20 7:14,15 40:19 40:23 41:2
		miguez's 136:8 136:20	

[mitchell - needs]

100:18 120:7 120:11,21 121:9,15,20 122:5,10,14,18 122:23 123:13 123:17 128:8 132:6 133:1,6 133:22 134:11 134:17 135:12 136:5 137:6,10 137:21 mitigating 118:12 mitsui 83:9 85:23 92:22 mj 101:17 125:7 mobil 3:19 mobile 43:7 44:7 132:22 134:8,15 mobilize 25:9 model 92:24 114:2 118:6 modes 143:9 moment 126:9 momentum 24:9 monday 127:6 127:11 131:7 money 28:14 28:14 103:20 139:15 153:14 monitor 78:16	monitoring 111:20 monsanto 36:6 montgomery 69:18 month 98:8 145:6 monthly 118:16,23 months 10:14 18:19 monumental 76:11 moore 4:4 morning 10:10 35:7 motion 8:11,14 9:6,9,13 154:8 motor 36:6 108:8 move 8:10 9:7 9:9,22 48:2 87:11,12,13 92:10 120:4 141:5 moved 9:11 70:23 154:10 movers 153:18 153:25 moving 9:7 37:25 52:4 83:9 103:12 multimodal 45:7 143:7,12	multinational 32:25 68:13 85:24 multiple 49:5 52:16 67:24 83:2 91:18 138:20 multiplier 44:1 49:21 119:17 multipliers 119:3 120:1 municipal 52:6 126:2	nda 71:11 72:1 ndas 71:6 79:15 near 35:24 88:14 nearing 126:7 necessarily 124:14 necessary 74:21,22 need 10:17 15:24 20:6 38:22 44:16 47:4,9 49:2 53:4 54:12 55:7 61:24 68:4 69:3,8,23 78:14 83:6 91:10 94:10 98:8 104:13 105:6 109:2 124:16 132:13 139:6 142:13 142:23 147:25 150:20,24 153:17,17 needed 14:16 75:18 76:5 85:22 126:16 needs 13:21 18:22 23:4 52:4 95:17 96:13 105:22 139:17
		n	
		n 2:1 5:1 n.o. 3:7 4:1 nab 26:11 name 5:15 107:3 128:12 132:22 151:15 narrative 11:14 17:5,15 79:20 80:8 nation 19:9 153:3 nation's 146:15 national 148:2 nationally 22:14 nature 91:8 navarro 3:24 3:24 7:18,19 9:14 50:1,9 navigation 52:22	

[negotiate - opened]

negotiate 126:2 neighbor 59:18 89:15 neighbors 89:7 89:23 nestor 3:24 7:18 11:4 network 12:16 never 10:2,6 16:23 33:7 78:8 83:23 84:14 86:18 nevertheless 63:3 new 12:14,15 12:19 13:11 21:10 22:2 23:1,15 29:10 32:7 34:25 37:18,20 46:22 51:9 59:24 69:5,9 70:23 74:20 75:2,5 76:24 77:22 93:3 95:12,14 96:2,20 110:11 118:5 144:24 146:11 152:8 newer 37:9 news 35:24 newsletter 80:14 81:23 newsletters 82:3,13	nfa 153:12 ngo's 97:17 nicholas 3:12 6:5 78:20 83:21 86:24 nicholas's 92:1 nick 83:21 nimble 115:3 nine 30:14 104:6 119:23 nods 107:8 noon 138:9 north 15:5 133:14 norway 119:20 notable 141:14 note 23:4 notes 9:24 notice 22:6 november 117:25 126:14 nse 48:16 nuclear 96:24 number 10:22 11:2 13:7,8 15:16 16:18 18:14 19:24 20:7,7,24 21:8 21:23 22:3,14 22:22 23:9 148:17 numbers 19:4 22:11 23:16 61:8	nutrition 146:16 o o 5:1 155:1 obesity 146:25 objections 9:18 obtain 124:17 obviously 16:5 26:15 53:18 116:2 149:1,2 occurred 152:8 october 147:18 offer 81:21 101:13 offerings 68:16 office 32:14 38:7 45:7 53:14 96:20 143:7,12 officer 96:6,8 96:10 155:4 offices 26:24 56:15 57:5 65:23 67:1 82:20 93:18 106:17 107:16 111:19 116:4 116:21 117:6 120:13 official 125:17 offtake 85:22 oh 36:4 83:22 83:22 84:13 98:4 105:16 109:25 129:15	oil 41:5 52:21 okay 5:3 8:9 9:13,17,19,19 24:2 30:2 31:14 40:22 41:16 50:8,13 51:16 56:14,25 57:5,10,18 58:12 82:17 100:13 102:11 106:12,18 114:16 115:12 120:3 122:13 122:22 123:14 123:16,23 133:8 143:25 154:8 old 13:12 14:5 36:5 133:10 once 16:21 38:24 54:2 102:23 109:21 ones 12:22,23 33:1 68:22 111:24 ongoing 39:24 online 103:15 145:12 open 55:9 59:9 60:10,18 61:13 100:1 105:8 125:7 opened 17:6 152:9
---	---	---	--

[opening - parishes]

opening 40:24 opens 125:22 125:25 126:4 operate 139:25 140:1 146:19 operates 129:5 operating 14:4 operation 50:5 operational 60:18 operations 58:2 operators 28:11 opinion 85:9 86:2 opinions 155:19 opportune 121:5 opportunistic 111:11,18 112:4 opportunities 24:2 30:24 35:18 36:10,19 43:25 44:9 49:1 60:14 73:17 89:20,25 100:2 101:12 113:11 124:19 139:21 opportunity 11:15 17:6,12 17:16,21 18:11 23:22 28:9,15	29:16 36:14,18 48:18 49:23 51:7 62:18 74:4 79:7 88:19 94:25 98:25 101:11 108:1 125:25 126:4 127:19 128:2,21 130:6 148:7 151:16 152:14 153:7 opposed 9:3 opposition 145:14 ops 34:22 optimism 29:15 optimistic 112:12 optimizing 21:8 option 90:8,14 114:20 options 55:3 order 5:5,11 15:10,11 oregon 115:14 organically 67:6 organization 12:11 106:4 organizations 127:15 oriented 91:5 orleans 69:9 70:23 74:20	75:3,5 152:8 oswald 119:18 ourself 33:16 outbound 25:21 outcome 155:22 outlay 123:24 outline 124:3 outlook 22:20 22:22 outreach 24:24 29:4,7 outside 17:1,9 81:6 141:12 outstanding 30:19 overall 48:5 92:9 overlaid 145:4 overlap 142:3 142:11 143:15 overlaps 15:15 overlay 19:15 overstated 134:24 own 26:25 57:12 60:8 62:4 65:6,6,7,8 77:5 116:3,3 126:6 131:2 142:21,21	p p 5:1 155:1 pace 118:17,18 package 124:2 126:11,15 page 2:2 156:4 pages 155:6 paid 127:21 paige 3:4 6:1 10:24 14:8 16:11 23:2 24:1,13 26:15 27:23 29:19,24 30:3,5 34:13 40:20 43:13 47:16 50:2,15 52:15 55:24 75:14 76:19 89:5 112:1,25 113:17 125:2 129:2 136:6 149:20 painting 80:17 pamphlet 38:21 pandora's 55:9 paramount 11:12 parent 17:19 paris 143:15 parish 20:19,22 59:15,17 127:23 parishes 20:20 60:2
---	--	---	--

[parked - piece]

parked 136:21 137:9 parking 139:16 parochial 132:21 parochialism 133:11 part 12:11,13 17:7 24:12,19 25:19 33:12,12 36:24 46:3 48:12 49:18 54:17,18 57:10 67:24 110:12 114:8 123:12 124:2 125:24 136:13 139:5 140:9 143:11 participating 155:20 particular 23:4 76:17 83:16 116:22 120:12 124:15 125:22 129:1,7 130:4 130:13 150:13 151:6 particularly 25:21 partner 33:11 39:21 71:16 88:3 90:11 94:11 97:11 129:8	partnered 13:23 partnering 35:16 89:15 94:20 106:21 partners 3:23 16:2 43:5 52:7 71:22 85:22,22 94:1 partnership 13:15 35:21 99:18 106:20 110:19 146:9 146:14 147:13 148:11,23 partnerships 123:4 147:7,23 148:21 parts 41:12 pass 105:9 121:6 131:4 passage 124:11 126:10 passed 125:19 127:11 129:23 138:15 passenger 152:9,11 passengers 152:15 passionate 131:5 past 35:22 36:21 65:21 95:25 117:11	126:18 130:2 142:8 path 85:12 paul 3:18 7:7 38:11 59:2,3,4 61:21 62:2 63:4 76:14 108:4 paused 110:14 pay 130:7,8 paying 101:4 105:5 pennington 4:15 112:7 146:13,22 people 16:11,11 18:20 19:1 34:9 50:19 51:22 68:20,21 69:6 76:24 77:2 78:8 79:16 96:14 98:8 102:13 103:23 105:4,7 105:13 106:3 112:24 113:24 117:15 120:1 131:1 132:19 133:14 136:11 153:18,25 154:3 percent 23:10 23:13 36:17 85:5,11	perfect 58:23 103:6 104:12 period 105:8 person 119:5 132:4 155:20 personal 44:8 155:10 personally 44:11 61:7 perspective 32:24 33:4 36:22 100:21 103:25 150:10 152:1 perspectives 62:5 pertains 38:3 petrochem 18:3 18:5 phenomenal 58:22 60:3 61:4 108:1 109:13 110:16 phone 61:25 phones 62:21 phrasing 12:14 pick 57:6 61:24 89:13,18,19,22 123:25 picking 87:18 picture 11:19 15:12 80:17 111:9 piece 11:18,19 11:19 12:24
--	---	--	--

[piece - ppp]

13:13 14:25 19:20 23:2 62:20,24 74:2 76:16 122:15 141:18 142:7 151:18 pieces 72:2 126:11,12 piggyback 106:5 pillar 13:5 44:15 79:8 pillars 12:20 15:3,4 19:22 pipeline 23:5,8 54:22 58:17 piping 108:23 pitch 81:4 pivoted 113:23 place 51:10 60:18 72:2 109:15,18 110:19 123:25 152:10 places 52:6 75:7 plan 13:22,25 14:5,12,14,21 19:21 21:14,19 31:22 41:22 44:15 45:12,22 46:12 48:22 49:18 79:9 83:12 88:12,17 96:14 101:19	110:9 124:6 138:14 139:9 139:18 140:11 140:13,22 141:17 142:1,2 142:4,15,16,17 142:23 plane 113:7 planned 144:8 planning 40:5 72:3 plans 21:17,17 139:12 platinum 22:17 play 18:21 54:24 112:1 played 59:4 plays 49:8 pleasantly 109:10 please 80:20,20 80:21,25 81:18 81:18 82:11 129:12 146:5 pleased 11:1 plug 42:19 101:5 143:6 plugged 102:18 plugging 101:20 pockets 19:3 podium 9:23 point 27:14,18 30:3 39:1,7 47:3,25,25,25	48:14 55:12 59:14 70:8 77:3 78:11 83:6 88:2,9 92:1 106:17 112:16 116:5 119:8 128:18 137:5 points 32:5 83:5 policy 20:3 politics 21:4 pop 148:17 population 101:1 port 3:7,13,18 16:2 25:7,9 41:24 48:3,19 52:17 53:19 62:14,24 76:4 132:23 138:12 138:19,22,24 139:1,17 142:7 142:11 portfolio 146:19 ports 3:16 25:3 25:23,24 45:2 45:8,13,20 46:15 47:24 48:3,13,19,23 75:13,18 104:25 105:1 105:14 120:5 137:25 138:18	139:3,9,19,25 140:7,11 141:15,21 142:18,20 143:1,8,18 150:9,12 position 16:13 18:8 20:2,6 47:1 positioned 21:1 25:23 36:16 positioning 21:6 127:17 positive 26:20 43:24 49:20 possible 79:14 118:13 posted 145:12 posture 47:1 potential 23:12 24:11 25:10 48:18 82:25 84:8 90:8,11 91:22 93:3,25 147:14 148:1 potentially 72:21 88:20 91:11 153:8 power 33:7,9 34:13,17,18 54:14 126:3 powerhouse 141:22 ppp 139:15
---	--	--	--

[practical - promoting]

practical 116:4 practice 87:20 praise 108:4 precedence 70:18 precision 108:25 preemptively 87:2 preference 116:2 prepared 60:11 78:21 155:13 prepped 37:14 126:20 presence 65:13 65:13 present 5:15 7:16 119:10 presentation 149:19 presenting 24:14 32:1,2 president 34:4 35:9 111:12 149:1 151:6 president's 151:8 pretty 11:8 13:9 24:19 31:15 70:5 109:18 prevention 147:12	pride 20:10 primarily 128:23 primary 18:9 prioritize 14:9 14:10,17 31:21 44:17 147:11 prioritizing 88:10 priority 18:8 23:8 48:3,20 102:12 107:17 private 16:3 28:10,11,13 36:7 43:5 61:4 71:6 146:14 privilege 95:15 pro 47:21 proactively 97:7 98:16 145:12 probable 9:23 probably 31:8 69:18 72:9 77:1 96:1 105:13 121:5 127:5 131:1 problem 17:2 77:5 79:17 94:9 problematic 14:7 procedure 155:18	proceedings 2:5 process 11:16 16:17 18:1,6 18:13 60:22 107:19 108:15 108:18 125:12 126:7 129:3,9 139:7 product 25:12 90:4 154:3 productive 55:21 145:23 productivity 147:4 148:5 products 33:2 49:14 50:6 professional 19:1,5,5,11 123:10 professionally 55:16 profoundly 63:24 program 48:4 101:17 105:21 121:14 124:5 124:14 125:8 127:8,21 139:15 153:13 programs 105:19 progress 77:25 79:12	progression 15:11 prohibited 136:14 prohibition 155:16 project 11:17 15:18,19 20:4 20:14 23:5 28:6,7,12,18 58:23 59:7,11 59:13 61:5 64:10,11 72:1 72:4 74:11,17 76:7,8 85:13 85:16,20 90:7 91:25 92:21 94:2 96:16 97:6 99:15 103:7,19,25 116:22 125:9 projects 15:21 16:6 22:14 23:6,8,10 48:5 54:22 62:16 64:11 67:24 68:10 69:4 71:6,20 77:10 79:16 85:25 88:5 96:21 103:15 104:19 142:6,10 promise 125:8 promoting 20:8 28:18
---	--	--	--

[pronged - really]

pronged 141:16	pulling 31:3 124:7 139:5,11	130:18	react 11:25
property 62:21 62:25	pumps 108:25	quick 33:10 56:3 93:20 149:25	read 9:24 37:23
proposed 144:23	purely 12:7 16:10	quickly 10:13 15:20 24:19 45:3 82:18 91:15 111:5 120:8 124:3 141:7	reading 126:9
proposing 67:2 107:3 145:2,10	push 46:25 54:6	quietly 41:10	ready 29:22 42:23 43:12 44:23 74:17 110:17 121:10 125:19 126:22
prosperity 20:16	put 37:17 39:23 44:16 57:5 61:14 71:11,17 90:25 102:9 110:23 111:23 114:13 119:22 132:13	quite 29:14 69:25 70:22	real 19:16 32:1 51:7 65:12 84:7 89:5 93:5 94:25 117:3 148:24 149:25
proud 22:5,16 24:11 32:13 36:8 45:2 59:20	puts 85:25	r	realigns 124:4
provide 46:17 48:17 55:16 79:2 126:6 128:21 129:5 140:17	putting 26:16 59:22 76:15 124:7 133:15	r 5:1 155:1,1,1 155:1	reality 83:23
provides 74:14 148:24	q	race 109:3	realize 46:20 94:13 113:9
providing 130:5,5	qataris 111:23	rachel 96:3	really 10:18 11:1,12 12:10 12:20 13:3,11 13:17,18,19 14:3,6,9,25 15:3,6,12 16:1 16:19 18:21 19:25 20:15,16 20:17 21:23 22:20,24 24:9 24:11,21,23 26:20 27:19 29:21 30:18 31:3 32:8,9,13 32:19 33:1,13 39:2,16,18,24 40:6 42:18 44:12 45:17
public 4:14 20:3 28:14 61:3 77:25 78:7 112:8 131:18,20,23 145:18 146:4,4 146:10,13	quality 91:7 147:4	rail 25:17	
publicly 131:25	quarterback 59:6 61:20 83:4	ramco 42:8	
pull 30:24 53:3 58:18 62:2 140:7	quarterly 144:22	range 142:2	
	quarters 145:7	ranked 18:14 22:13,16,18	
	quentin 94:21	ranking 14:13 23:6,7	
	question 56:25 76:23 77:2 78:10 136:18	rankings 22:12 22:13,20	
	questions 29:25 81:15 87:16 105:10 120:3	rapidly 146:24	
		rates 146:24	
		rather 17:25 123:6	
		reach 68:17 71:10	
		reached 108:6 132:9	

[really - reports]

47:10 49:21 50:23 51:7,10 54:3,6,8 55:20 58:15,22 59:19 61:2,4,16,21 62:3,5 63:6,8 64:17 69:10 71:16 75:25 76:12,14 79:2 80:16 81:4 84:6 85:19,24 87:25 90:19 91:20,21 92:23 96:11 97:9,9 98:15 99:5,25 102:14,20 106:13 107:18 108:12,20 109:2 113:11 114:6 117:21 120:8,8 121:13 123:2 124:3,4 125:18 128:22 129:4,7,18 131:3,4,10,10 131:16 132:1,4 132:12 133:25 134:23 135:2 136:19 141:3 141:19,22 142:2,5,23 143:1,21 145:3 145:24 148:17 reason 15:19 87:22 101:10	103:16 139:7 reasons 114:18 rebuilding 54:2 receive 60:8 153:3 receiving 53:14 recently 90:21 recognition 30:15 recognize 34:12 117:22 recognized 30:12 126:16 recognizing 87:16 recommendat... 14:15 recommended 17:11 record 38:17 recruit 134:4 recruiting 12:23 recruitment 12:8,25 redos 127:14 reduced 147:4 reductions 148:5,6 redundancies 107:13 redundancy 47:7 123:7 refine 15:1	reflected 38:22 refreshing 110:6 regard 62:24 regents 125:6 region 13:17 20:22 31:2 71:23 76:8 102:1 125:9 regional 21:2 71:17 100:22 101:18 127:23 regions 20:25 21:5 106:6 register 136:12 regular 53:12 81:23 145:11 regularly 82:14 108:7 relate 21:13 related 108:24 129:16 155:20 relates 25:18 53:18 relationally 16:10 relations 132:11 relationship 149:5,14 151:12 relationships 67:10 72:19,24 73:5 100:23,24 117:13 149:3	155:17 relative 75:13 141:17 relatively 38:23 67:15 relevant 14:7 124:14 125:22 130:3 reliability 74:14 remaining 91:24 remains 11:12 remarkable 16:1 22:20 37:13 90:20 109:11 remarks 17:6 24:8 remember 27:2 renewed 32:11 replicated 71:13 report 45:11 117:23 reported 1:11 4:24 155:7 reporter 155:3 reporter's 2:6 reporters 1:15 81:3 reporting 118:17 reports 29:10
---	---	--	--

[represent - rolling]

represent 113:16 115:7 115:14,18 118:7 representations 110:23 representative 66:15 125:7 131:5 representatives 26:25 27:3 69:4 107:16 118:6 represented 12:6 representing 3:4,12 23:11 23:14 27:4 115:5 116:13 represents 147:13,15 reputation 16:24,25 request 40:16 40:18 53:17 requested 81:22 requests 39:10 53:13,22 required 60:14 155:15 requirement 53:18 requirements 115:6	requires 144:22 requiring 136:11 research 111:21 113:17 146:15,19 147:20 148:12 reshaping 31:16 reside 130:12 resolution 101:21 resource 41:8 resources 43:12 61:3 64:1 88:24 90:3 103:20 respect 53:1 response 5:18 5:20 6:10 7:8 24:17 responses 77:13 responsibility 47:11 66:24 responsible 118:14 119:1 123:3 restructure 13:10 restructuring 13:14 result 135:3	resulted 91:22 retained 23:16 retention 91:21 retiree 17:20 return 88:25 revenue 142:9 right 5:12,15 8:23 9:5,23 10:18 12:1,7 12:16 15:7 17:6 18:4,10 20:2,10 21:23 22:5,12 26:11 26:13 27:13,13 27:13 32:17 33:25 34:14,22 35:7 38:5 39:18 48:22,22 48:23 51:2 53:4 55:8 66:2 66:8 69:14,16 72:20,23 74:4 74:12 84:1,8 85:13,15,18 86:19,21 88:20 88:21 94:11 95:3,10 99:8 101:25 105:25 106:24 107:4 107:14 110:1 110:13 111:19 113:16 114:20 115:16 119:4,5 120:15 123:20 126:20,23	130:5 132:15 137:24 138:2 138:11 139:9 144:4 145:18 148:20 150:22 151:9,13 152:18 154:1 ringing 62:22 rises 20:21 rising 146:24 risk 116:10 118:11 risked 131:2 river 36:20 42:1 45:13,15 46:15 59:18,25 60:2 74:12,14 74:16,23,25 100:9 105:7 riverplex 83:13 road 130:5,6 roads 25:17 149:2 robust 31:15 39:17 50:19 92:16 96:1 106:13 rocking 130:18 roi 91:1 role 49:8 54:23 59:4 96:21 roll 5:12 43:12 rolling 127:7 130:18
--	---	--	---

[room - see]

room 13:3 39:25 42:24 59:9 78:21 95:10 131:1 141:3 roots 41:5 roster 38:4,4 38:23 rouge 1:6,8,17 19:6,10 28:21 30:13 41:24 74:8,9,20 75:3 rough 15:7 roughly 125:15 route 114:19 rule 124:8 rules 155:15,18 run 41:23 running 5:8 21:24 74:19 125:15 rusovich 3:2 5:2 7:22,23 8:8 8:15,19 9:2,12 9:16 10:1,5 24:6 27:8,12 27:17 30:7 35:4 53:9 57:19 58:6 63:12,20 64:5 64:15,20 65:11 66:1,7,20 67:7 67:14,20 81:20 82:1,7 85:2 86:13 92:8,15	93:11 111:8 115:25 116:8 116:18 117:2 117:18 121:22 122:7,12,21 130:19 131:13 133:4,19 135:18,22 136:3 144:10 145:20 148:14 149:11,18 152:2,6,21 153:9 154:6,11 ruthlessly 44:17	saw 16:23 88:4 107:19 saying 14:1 17:4 18:21 71:15 86:20,25 104:24 says 33:24 142:9 sb 124:1 scalability 12:17 scale 130:15 scenarios 142:25 scenes 35:15 schedule 5:7 10:15 144:20 144:23 145:13 scheduled 43:16 124:9 125:10 126:8 126:24 127:12 128:3 scheduler 10:17 school 37:11 100:25 101:9 102:18 105:6 105:22 148:9 schools 89:16 sciences 19:11 seal 156:3 seaports 153:22,24,24	search 105:18 seat 37:20 seats 32:10 second 8:16,18 8:20 9:13,15 17:10 119:25 128:25 secondly 148:24 secretary 3:3,4 5:7 9:8,20,21 10:3,7 22:9 24:7,13 28:16 29:6,19 39:8 58:16 77:3 80:18 102:5 130:16 131:12 secretary's 29:15 sector 16:4 18:4,9 28:13 28:14 148:23 sectors 14:19 17:24 19:15 107:20 142:3 see 11:1,24 16:4 18:23,23 19:2 31:1 32:22 38:3,10 38:20 45:10,11 49:13 55:3 66:4 67:4 77:18,20,25 79:15 82:10 85:23 90:15,25
	s s 5:1 155:1 safety 52:22 salaries 59:14 60:4,22,24 sale 91:24 sanders 3:11 8:1,2 27:6,10 27:15 55:23 56:2,7,11,19,24 57:4,9,17 58:4 58:11 saturation 19:4 saudi 146:9,20 146:22,23 147:8,10,20,24 148:25 149:6,7 sausage 15:13 15:14 75:14		

[see - sitting]

92:6,16,19 97:18 102:9 108:9 111:11 123:2,12 129:18 130:22 137:3,17 seeing 49:16 seeking 24:24 122:4 128:19 seen 16:23 23:18 43:6 66:13 72:10 92:10 segment 101:1 selections 22:12 self 17:2 77:5 sell 143:4 selling 33:1 57:14 semantics 130:21 semiconduct... 107:24 senate 38:14 124:3,12 125:11,21 126:23,25 127:2,4,12 128:3,11 129:3 129:10 131:8 senator 124:12 136:13 send 38:24 51:12 53:16	54:25 55:1,19 sending 38:19 senior 11:20 35:8 37:13 67:10 91:14 sense 40:9 sequential 15:11 serve 74:21,22 142:12,12 serves 65:17 service 37:2,3,6 55:6,15 75:2 91:23 135:10 services 19:1 19:11 41:13 101:23 126:3 135:4,7 140:17 serving 146:17 session 13:9 125:14,17 126:14 128:19 137:3 set 60:22,23 66:17 77:23 115:5 135:16 138:19 sets 64:22 setting 78:7 settle 135:2 seven 14:19 15:7 17:24 19:7,8 142:3 150:4	several 10:14 53:12 131:24 142:25 143:9 143:19 shaking 80:4 shameless 143:6 shapes 153:19 share 59:11 62:4 116:24 141:24 146:8 147:6 sharing 79:10 79:13 98:16 sheet 85:17,19 85:21 90:9 shields 96:3 shin 66:12 shintech 66:11 72:22 92:23 shipbuilding 119:19 shocking 11:8 short 36:2 106:15 136:6 shorthand 155:8 shoulders 30:21 show 26:2 77:24 105:9 129:12 132:13 143:15 showed 118:8	showing 128:7 shows 38:5 63:16 side 24:16,22 24:24 25:7,13 25:22,24 27:20 28:1,3 64:6,7 74:22 75:3 79:8 93:2 111:18 112:7,8 149:8 sides 74:13,16 74:24 sign 128:5 signal 132:10 132:14 signature 156:3 signed 147:19 156:5 significant 13:9 41:11 126:17 signs 91:3 111:15 siloe 142:8 similar 146:23 sit 36:16 site 22:12 35:11 43:7 60:17 73:10 83:13 126:19 sites 25:12 36:15 90:4,8 126:17,22 sitting 31:8 33:25 36:9
--	--	---	--

[sitting - started]

140:5 151:8 situation 76:2 six 11:5 16:20 18:18 35:22 39:10 153:3 sixth 35:12 sized 41:9 sizzle 90:17 skill 101:4 skills 41:7 52:9 skipped 94:15 small 11:19 12:17 67:16 80:19 134:24 social 80:24 solely 27:19 82:24 solution 60:23 61:18 75:16 solutions 3:19 62:1 solve 61:17,24 79:18 102:23 somebody 18:22 78:22 85:23 90:11 113:10 118:8 118:10 soon 42:25 43:13 sooner 105:23 sorry 5:3,4 98:19 110:2 150:4	sort 11:21,23 12:13 14:11 15:12 19:17,23 22:10,25 27:22 47:8 51:8,19 55:2 63:13 64:22 105:1 135:10 sorts 81:3 sound 77:1 sounds 68:23 source 130:8 south 3:18,23 59:2 62:14 69:19 107:25 113:21 114:1 southeast 113:20 115:19 133:17 space 62:23,23 97:16 124:20 128:22 speak 45:3 53:24 75:12 94:24 122:8 132:4 speakers 4:14 speaking 131:25 spear 140:12 spearheading 138:17 special 126:14 140:4,9,21,23	specific 20:4 51:12 53:17,17 72:1 84:20 91:7 142:18 specifically 45:20 52:3 59:16 82:2 107:21 111:24 116:12 spectrum 129:19 spend 10:20,24 86:21 88:10 spent 36:5 40:14 spiers 3:23 8:5 8:6,17 50:14 50:18,22 51:3 51:17,25 69:12 69:17,24 70:4 70:21 71:1 103:4,10 104:3 104:10,17 spirits 3:11 spoke 131:2 spokespeople 79:2 spot 19:17 24:9 spotlighting 93:16 spots 22:21 staff 143:12,14 146:18 stage 31:10 72:11	stages 124:9 staggered 139:7,8 staggering 22:4 22:4 stagnate 103:17 stakeholder 98:7 stakeholders 105:3 138:18 stall 103:17 stalled 103:7 stalls 104:7 stand 30:21 44:23 standards 60:15 standing 87:20 100:23 155:3 standpoint 151:25 stands 145:2 stars 15:5 start 5:12 24:18 32:7 40:8 42:24 51:22 52:1 54:10 69:13 80:1 110:22 127:2,6 129:12 started 21:24 26:16 78:25 87:12,13 105:2
--	--	---	---

[starting - suite]

starting 87:11 starts 33:7 startup 128:24 state 1:2 13:17 13:20 16:23 17:1,2,20 19:3 20:21,23 22:19 28:15 29:3 34:20 37:5 39:12 40:9 48:16 49:10,23 50:3,24 52:7 64:7 65:14 68:4,13 71:13 71:24 76:10 77:11 78:7 81:6 83:18 102:15 105:19 106:5 107:15 115:8,24 121:14 124:17 127:18 128:1 130:7,12,14 134:2 135:6 139:22,23 146:11 150:3 153:14 155:4 156:3 state's 118:10 stated 136:4 states 27:4,16 50:11 113:16 115:5 statewide 14:16 17:23 132:13	132:20 138:13 139:9,18 140:13 status 78:17 statute 124:7 155:15 stay 144:20 145:13 staying 145:4 steak 90:17 steal 101:14 steel 108:15,23 stelly 4:5 123:20,22 125:1 128:10 136:17,24 137:8,12 stem 41:5 stenographic 155:8 step 13:21 16:5 52:13 76:16 140:3 stimulate 28:13 stop 102:24 stopping 113:2 story 17:14 79:4,19 81:4,5 134:25 strain 3:12 straining 74:15 strategic 13:22 13:25 14:5,12 14:14,20 16:13 21:14 31:22	44:15 45:12 49:18 79:8 88:12,17 101:19 110:9 124:6 138:13 139:12,18 140:11,22 141:17 142:4 142:15,17 151:7 strategize 151:11 strategy 21:20 31:18 33:12 40:3 48:6,7,12 48:23 54:19 55:11 61:14 77:22 97:3,6 119:25 121:2 streamlines 124:13 street 1:7 60:8 strength 18:17 76:4 strengthen 74:23 148:11 strengths 76:16 142:21 143:3 strong 54:3 73:5 76:9 stronger 65:13 strongest 80:25 structure 106:20 110:20	structures 65:8 struggling 105:3 stuck 19:25 students 105:22 studies 87:3 study 76:7 77:4 82:22,23,25 83:24 84:8 87:7 studying 37:10 stuff 35:14 42:2 53:19 57:12 76:25 134:6 subject 143:16 submitting 132:2 success 15:17 21:1,7 66:10 68:10,11 72:5 72:12 108:16 successes 29:22 108:20 successful 15:20 20:12 66:18 111:14 113:22 successfully 44:14 sudden 93:5 134:6 suggest 51:12 suite 1:16
---	---	---	---

[summary - tennessee]

summary 14:12 90:23 91:1 supercharging 51:8 supervision 155:10 supply 49:6 support 27:21 29:23 50:3 63:23 64:7 91:10,16 95:1 120:17 121:3 129:13 131:3,6 131:12,25 132:3 133:13 140:17 148:10 supporter 132:16 supporting 133:18 sure 17:19 20:24 23:21 34:24 37:14 53:15,21 54:16 54:19 60:6 62:9 80:9,16 86:14,24 96:12 96:14 108:3 110:12 117:3 118:11 119:4 138:11 143:17 151:20 153:5 surely 27:25 surprised 109:10	surprising 14:22 survey 55:2 susan 3:3,4 131:11 142:14 suspended 135:5 sweet 19:17 swell 66:13 swepco 34:22 synergizes 150:10 system 74:18 100:25 101:9 138:22 t t 155:1,1,1 table 18:16 21:13 43:4 58:25 102:16 130:16 tailored 52:3 take 21:9,20 23:4 24:2 31:10 36:10 46:10 55:18 60:24 99:17 134:8 takeaway 71:12 141:14 taken 37:20 155:5 takes 114:22 talent 94:5 101:24 102:25	talk 22:11 27:23 28:23 29:8,12 31:23 39:12 44:6 47:23 48:10 49:6,19 54:14 57:22,24 59:10 66:25 72:21,22 74:2 77:11 113:13 120:5 120:16 121:24 124:22 125:3 127:17 130:1 talked 54:10 89:6 137:14 141:11 142:24 149:7 talking 35:20 36:4 40:5 54:1 73:19 74:8 84:22 102:6,10 149:13 talks 25:12 89:14 tapped 36:21 target 101:17 106:6 targeting 112:3 tariff 121:6 tariffs 135:1 task 138:20 tax 102:16 107:15 taxpayer 47:9 47:12 119:1	team 11:2,21 12:6 13:11 14:8 23:3 24:1 29:18 32:2 36:24 37:9 38:6,8,24 46:2 59:6,21 83:1,3 88:5,7 90:20 90:24 91:9,13 91:21 93:12 95:9,12,14 96:2,19 98:2 98:14 108:5 team's 55:11 teams 67:11 79:17 100:22 technology 19:12,12 tell 14:11,17,21 42:23 43:13 55:10 134:24 135:7 telling 11:4 55:5 81:4 tellurian 91:4 temporarily 135:5 ten 18:2,4 19:7 19:9 20:11 67:16 119:23 138:2 tenacity 88:8 tennessee 113:22
--	---	--	--

[tension - thought]

tension 91:4	135:25 137:22	30:19 34:15	85:3 90:14
term 25:15	141:2,11	35:24 38:2	92:11,25 93:1
34:23	144:11,13,17	45:10,21 49:4	94:9,10,11,20
terminal 28:5,7	145:21 146:7	50:24 57:25	94:25 95:22
129:17 130:11	148:15 149:15	63:1 73:20	96:23 97:9,10
130:13 134:3	149:17 150:1	77:9,21 80:20	103:12 105:13
135:8,16	151:17 154:12	81:16 84:7,19	106:4,10
terminate	thankful 23:23	86:1 91:8	112:16 113:4
118:19	23:24	92:18 95:18	113:11,19,21
terms 24:9 25:7	thankfully	101:16 103:18	114:4 121:10
30:1 40:11	120:25	137:2 148:17	121:23 125:2
79:12 88:24	thanks 24:7	150:18 151:10	126:17 127:4
104:18 111:22	35:13 47:20	153:20	129:11,21,24
116:21 134:2	129:1 130:25	think 9:23 11:9	134:1,1 135:1
147:6 148:4	133:25	13:2,8 14:1,2	136:12 137:4
test 105:10	thematic 96:22	18:15 19:1	137:18 141:13
testifying 28:17	96:24	21:2 23:3	141:25 142:14
testimony	themes 97:1,2	25:14 27:20	142:16,24,25
155:7	therapeutic	28:8 29:9,11	143:23 146:5
texas 102:2	148:8	29:13,14,15,24	148:16,19,21
109:16,21,25	thereof 118:1	34:6 35:19,21	148:24 150:9
110:1 113:6	thing 30:4,25	36:9,20 41:23	153:17,18
text 33:23	37:6 41:18,20	42:6 43:4,15	thinking 34:1
texting 16:10	59:19 60:3	47:1 49:4 51:4	34:22 151:10
16:11	64:10 65:16	57:21,24 58:1	thinks 139:17
thank 5:5 8:9	67:21 72:10,19	62:15,16 63:5	third 12:24
9:4,22 10:9,9	84:20 85:18	63:13,23,25	79:8 90:18
24:4 30:10	98:18 103:6	64:9,16 65:12	145:5
31:5,11,13	132:21,21	65:16 66:17,23	thirty 59:23
35:5 36:24	136:6 139:13	68:3 69:7,22	thorough 126:9
37:1,1,16	141:25	71:12,24 72:9	thought 24:8
55:19 82:15	things 10:22,25	72:18,24 73:20	39:21 53:11
88:19 102:20	13:7 15:9	74:6 76:6,11	61:14,17 64:8
128:6 131:3,10	21:23 26:8,20	78:11 81:21	79:18 88:3
131:11 133:20	26:22 29:5	83:24 84:25	131:6 145:23

[thoughts - transportation]

thoughts 29:25 thousands 148:9 three 17:14 20:24 58:20 89:17 93:6 101:7 111:16 126:11 threshold 127:20 threw 37:19 thrilled 32:20 33:13 thriving 20:25 21:6 thunder 101:14 ticker 21:24 tied 90:8 135:10 tight 5:7 time 10:15,25 11:7 34:10 35:16 36:5 40:14 72:4 85:10 86:22 88:10,23 94:13 102:8 103:20 108:4 111:6 117:23 120:15 121:5 128:18 136:7 138:8 141:24 144:2 154:13 times 89:21 119:23	tip 140:12 tirelessly 106:18 title 57:11 today 5:6 11:3 18:6 20:25 23:9 25:25 26:23 29:12 31:15 32:19 46:4 108:6 130:3 142:25 145:23 together 26:3 26:16 37:17 46:17 75:18 76:11 90:25 110:24 135:11 139:4,5,12 140:2,7 told 80:9 toll 130:6 tom 3:23 8:5 52:15 53:10 55:19 56:21 103:2 tomorrow 12:22 ton 41:9 took 23:11,14 32:8,13 43:7 64:6,7 152:10 tools 80:25 102:15 126:16 toomy 3:15 140:5	top 9:8 topic 93:17 97:4 topics 106:13 total 49:16 108:19 totality 49:9 totals 92:11 touch 83:5 113:3 119:8,22 tough 129:19 tourism 39:13 toward 43:20 towards 71:19 125:20 track 84:24 trade 25:21,23 26:4 27:22 33:9 36:11 37:10 46:11,14 47:4 48:9 51:11 52:11 59:1 101:5 104:5 106:22 106:23 107:5 109:12 110:21 119:15,16 121:6,14 122:1 123:5 136:10 139:21 140:16 traditional 12:2,4 traditionally 109:6	traffic 74:9 trailers 89:17 trailing 47:6 train 105:11 training 59:23 60:14 61:10 95:23 99:19,19 100:4 trainings 60:9 trajectory 102:13 transcribed 155:9 transcript 155:11,13,14 156:2 transcription 155:9 transferable 41:7 transformation 61:11 transformatio... 61:5 transition 38:13 transmission 75:2,6 transport 25:11 transportation 18:15 104:6 107:23 143:9 151:25
---	---	---	--

[travel - using]

travel 26:10,21 27:24 63:14 95:16 treat 116:20 tremendous 29:16 66:13 tremendously 93:7 trillion 111:16 111:16 trip 40:5 90:22 90:23 109:20 111:14 trips 109:14,25 trite 68:23 trucks 25:18 true 10:23 87:9 155:10 truly 30:15 85:11 trusted 146:15 truth 86:19 97:17 try 102:4 121:18 trying 39:15,18 71:18 73:15 75:16 79:1,13 80:9,16 81:8 90:14 96:11 102:22 105:11 134:14 tuesday 128:4 129:12 131:20 131:24	turn 9:5 24:3 30:2 145:19 turning 21:16 tuscany 33:25 two 10:15 14:15,15,18 15:7,16 16:18 17:23 20:7 21:22 28:10 29:5 38:2 47:6 63:25 75:18 76:9,14 82:17 83:15,16 89:20 96:23 107:17 111:15 114:21 125:16 135:4,7 141:16 144:4 148:17 type 53:2 99:15 110:18 119:2 types 51:13 87:16	73:25 75:10 76:21 81:25 89:9 94:7 98:1 98:6,13,22 100:7,16 117:17 118:3 119:12 120:3 120:10 121:8 123:14 124:25 134:10 149:10 uk 109:6 ultimate 75:17 116:1 ultimately 47:3 49:7 61:25 67:4 78:18 129:23 130:10 137:14 un 70:10 under 14:4 34:7 52:16 71:6,11 72:1 107:5 138:14 155:9 underbelly 152:22 underperfor... 114:21 understand 33:3 34:17 42:19 73:15 132:19 understanding 129:23 130:11 155:12	understands 17:21 18:16 150:2 undertaking 16:16 unified 139:1 unit 140:2 united 50:11 universities 147:22 untapped 94:5 unusual 137:2 upcoming 121:19 update 16:22 120:4 141:13 updated 23:9 38:20,25 updates 38:21 79:3,12,21,21 80:3,5,19 81:3 81:15 82:19 118:15 123:21 123:23 136:7 upheld 118:22 use 41:6 48:23 99:20 127:23 138:25 used 80:15 useful 13:3 38:23 using 47:12 72:2 79:22 119:15,19,20 119:25
	u		
	u.s. 34:14 75:7 83:17 84:21 109:3 111:24 115:24 131:22 146:22 ugly 15:13 uh 41:1 42:15 44:21 47:14 50:17 52:19 56:10,18 57:3 58:10 64:19 67:13,23 71:4		

[usually - we've]

usually 122:24 utilities 34:21 utilize 61:3 62:6 69:4 71:19 utilizing 69:23	visitors 73:18 voice 5:3 39:21 voices 132:1 volunteer 41:3 volunteering 41:8,14 volunteers 46:4 vote 133:9,11 voted 127:10 127:10	59:9,11,14 61:13 62:3 72:16 74:2 80:7 83:15,15 86:24 89:6,6 89:14,16,19,22 90:7 92:9 94:24 101:14 103:5 106:14 111:4,6,11 112:13 113:3,7 113:13 116:11 119:4,8 121:1 123:12 130:22 133:9,10 136:16 137:18 138:2 139:13 142:20 143:6 143:17 wanted 38:2 58:18 82:21 102:4 112:9 wanting 96:8 wants 5:9 war 121:6 ward 4:7 warehouse 49:7 warehousing 42:24 44:1 48:10 water 126:3 waterway 138:22	waterways 3:16 25:25 45:8 47:24 105:1,2,14 120:6 137:25 138:18 139:10 139:20 141:15 143:8 way 12:13 14:22 15:13 16:6 29:23 39:19 51:20 54:6 55:22 61:4 68:24 84:19 91:13 125:11 129:3 155:21 ways 79:14 88:25 128:23 149:6,13 153:19 we've 13:6 15:17 16:23 27:1,2 29:6,10 31:23 32:18 33:4 35:15,21 38:12 48:15 53:7 54:2,3 58:17,20 68:19 71:2,14,18 73:21 77:20 78:11 89:2 91:18 92:10 93:25 99:5 102:2 105:7
v	w		
valid 156:1 value 20:13 70:19 90:22 valves 108:25 vast 11:1 venture 83:9 86:11 veritext 1:15 veritext.com 1:18 verse 87:17 versions 80:23 versus 76:4 84:8 111:1 vertical 12:19 viability 88:15 vice 34:3 35:8 vicinity 69:19 vision 13:17 146:9 147:10 147:24 visit 47:6 59:7 63:21 91:1 visited 69:25 73:10 visiting 68:10 73:15	wage 20:18,21 wages 20:11 127:25 128:2 wagner 80:10 80:11 81:10,14 waiting 38:18 124:9 125:10 126:8,24 127:12 139:10 139:11 walk 129:8 walked 11:4 walmart 43:7 44:6 want 5:7 8:10 9:5,6,22 10:22 12:15,18 20:9 22:10 30:2,3 32:21 35:12 37:16 38:16 39:2,12,13,20 39:23,24 40:11 47:10 51:14,20 55:4,5,9 56:14		

[we've - x]

106:12,16 107:11 108:13 108:19 110:10 110:11 115:5 116:23 117:10 117:12 120:4 129:22 130:2 135:15,15 139:7 140:3,4 141:11,20 142:8,17 143:2 144:9,19 147:18,22 148:7 149:25 153:14 wealth 49:10 weaving 82:13 wednesday 1:5 131:9 145:6 week 16:21 39:10,23 53:13 78:25 125:13 125:13 127:1,1 131:9,18 135:5 146:21 147:11 weekend 127:4 weekly 23:9 116:15,19 118:14,22 weeks 11:5 16:20 38:9 47:7 119:19 125:16 weighted 19:4	welcome 67:25 went 13:9 58:16 111:5 112:1 west 59:16 westbank 60:1 62:22 74:12 100:1,1 whichever 127:24 140:16 white 48:16 wide 97:2 wil 57:22 willing 46:10 win 16:13 20:2 20:6 44:10 83:16 109:2 133:10 wins 58:17,19 65:12,15 wish 140:17 withing 77:4 woman 30:8 women 30:15 30:18,22 woodside 26:19 90:18 91:14,16 103:5 word 109:21 words 17:25 18:1 102:9 work 11:10,22 11:24 12:17 13:1,4 14:8,9 15:5 16:2 17:8	20:17 21:15,17 21:18 23:7,20 23:21,23 25:3 29:6 32:8,9,13 33:6 38:6 47:20 54:7 59:20,21 61:9 71:18 75:18 76:10 78:25 86:2 88:6,12 92:6 105:2,13 113:24 115:7 115:23 118:1 125:6 126:19 127:3,14 128:22 140:1 140:18 144:25 149:12 151:14 worked 34:7 63:5 73:22 117:11 126:13 worker 17:20 workforce 59:23 94:1,1 102:16 125:6 working 16:21 20:5 23:6 28:25 39:7 41:6 43:20 48:1 51:7 52:16 53:2,3,5 62:1 71:15 79:5 96:11 101:7,16,22 106:18 108:7	124:18 125:11 125:20 129:2 138:12,17,20 139:4 140:6 works 27:23 123:9 world 12:4 20:14 21:21 22:6 29:18 33:2 39:11 58:3 68:11 76:25 83:7 106:21 107:5 110:21 112:24 119:14 122:1 123:5 138:24 139:2 140:15 143:5 worried 95:19 136:15 worse 17:1 98:18 wow 16:22 wrap 21:22 wrapped 90:13 wrapping 20:8 wright 131:5 wrong 12:12 76:13 wtc 4:1
x			
x 2:1			

[y'all - zooms]

y	114:25 115:10 116:17 117:1,8 117:19 120:20 121:8,12,18,21 121:23 122:6 122:17 123:16 123:18 130:25 131:22 132:25 133:5,23 134:12 136:2 136:23 137:11 137:16,22 138:4,8 144:4 144:17 146:5 150:7,22 151:3 151:3,20 152:5 152:24 153:12 153:24 154:1,5 year 11:8 13:12 14:5 17:14 21:3 22:1,17 22:18,21 30:14 37:12,13 90:13 101:3 110:1 114:23 121:13 138:15 142:15 147:8 years 14:1,3 18:2,4,12 20:11 27:1,2 28:8 30:13 34:6 35:22 51:6,6 56:13 61:14,14 62:25 72:21 77:21	81:22 86:9 87:7 89:17,23 101:7 yep 48:11 70:25 yesterday 11:20 31:13 137:14 yield 148:4 young 4:13 37:8
y'all 9:22 10:10 10:12,21 11:24 17:2 21:3 22:10 24:4 62:4 81:16 88:5 98:14 109:15 132:18 y'all's 77:4 yards 104:6 yeah 33:18,21 42:10,21 43:2 43:10,15,20 44:25 45:5,25 46:7 47:18 50:21 51:19,24 52:24 57:8,16 58:5 63:11,19 64:4 65:10 67:13,19 70:12 71:8 72:7,16 73:2,12 75:22 77:7,15,18 78:3,10 80:11 81:8,13 82:6 84:3,10,17 86:6,16 89:4 94:17 97:14,21 98:13 99:23 100:4,11,15 102:11 103:9 104:2,9,21 106:8 109:23 110:4 112:16 112:21 114:11		z
		zooms 116:19

Louisiana Code of Civil Procedure

Article 1445 and 1446

Art. 1445. Submission to Witness; Changes; Signing

When the testimony is fully transcribed the deposition shall be submitted to the witness for examination and shall be read to or by him, unless such examination and reading are waived by the witness and by the parties. Any changes in form or substance which the witness desires to make shall be entered upon the deposition by the officer with a statement of the reasons given by the witness for making them. The deposition shall then be signed by the witness unless the parties by stipulation waive the signing or the witness is ill or is absent from the parish where the deposition was taken or cannot be found or refuses to sign. If the deposition is not signed by the witness within thirty days of its submission to him, the officer shall sign it and state on the record the fact of the waiver or of the illness or absence of the witness or the fact of the refusal to sign together with the reason, if any, given therefor; and the deposition may then be used as fully as though signed unless on a motion to suppress under Article 1456 the court holds that

the reasons given for the refusal to sign require rejection of the deposition in whole or in part. A video deposition does not have to comply with the requirements of reading and signing by the deponents.

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VERITEXT LEGAL SOLUTIONS

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