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State of Louisiana
Board of Commerce and Industry
Being held on Wednesday, June 24, 2026
At The Lasalle Building
617 North Third Street, Floor 1, LaBelle Room
Baton Rouge, Louisiana

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Reported By: Damon Chatman, CVR; CVR No. 9236

1 2 INDEX 3 PAGE 4 Caption 1 5 Index 2 6 Appearance 3,4 7 Proceedings 5 8 Reporter's Page 82 9 Reporter's Certificate 83,84 10 ***** 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 2	1 Shamelda Pete 2 Christina Smith 3 Deborah Simmons 4 5 6 7 8 9 10 Reported By: Damon Chatman, CVR 11 CVR No. 9236 12 13 14 15 16 17 18 19 20 21 22 23 24 25 Page 4
1 APPEARANCES 2 Board Members Present: 3 Suart Moss 4 David Amoss 5 Kyle Polozola 6 Ronald Remedies 7 Sen. Ed Price 8 George Nassar 9 Rep. Vincent St. Blanc 10 Rep. Tony Bacala 11 Barry Mele 12 Erwin Thompson III 13 Harold Callais 14 Julie Emerson 15 Jerald Jones 16 Anne Villa 17 Wesley Wheelis 18 C and I Board Staff Members Present: 19 Michaela Adeghe 20 Joyce Metoyer 21 Hud Usie 22 Robin Porter 23 Rodney Barnes 24 Jolesia Campbell 25 Liz McCain Page 3	1 PROCEEDINGS 2 3 4 CHAIRMAN JONES: 5 Are we ready to go? It's good to see 6 everyone this morning. Welcome to the June 24, 7 2026, meeting of the Louisiana Board of commerce 8 and industry. Ms. Simmons, would you call role 9 to insure quorum. 10 MS. SIMMONS: 11 Stewart Moss. 12 MALE SPEAKER: 13 Present. 14 MS. SIMMONS: 15 David Toups. David Amoss. 16 MALE SPEAKER: 17 Here. 18 MS. SIMMONS: 19 John Austin. Barry Mele. 20 MALE SPEAKER: 21 Here. 22 MS. SIMMONS: 23 Scott Niemeyer. Representative Vincent St. 24 Blanc for Daryl Deshotel. 25 MALE SPEAKER: Page 5

1 Here. 2 MS. SIMMONS: 3 Senator Franklin Foil. 4 MALE SPEAKER: 5 Right here. 6 MS. SIMMONS: 7 Kyle Polozola. 8 MALE SPEAKER: 9 Here. 10 MS. SIMMONS: 11 Gerald Jones. 12 MALE SPEAKER: 13 Present. 14 MS. SIMMONS: 15 Ronald Ramirez. 16 MALE SPEAKER: 17 Here. 18 MS. SIMMONS: 19 Senator Ed Price for Beth Mazel. 20 MALE SPEAKER: 21 Here. 22 MS. SIMMONS: 23 Representative Tony Bacala. 24 MALE SPEAKER: 25 Here. Page 6	1 second Mr. Mele. Any questions or comments from 2 the board? Hearing none. Any comments from the 3 public. Hearing none. All in favor say aye. 4 (Unison response of aye.) 5 CHAIRMAN JONES: 6 Any opposition? There is none. The motion 7 carries. At this time I'm going to take a brief 8 hiatus from the agenda. Ms. Villa with LED, 9 would like to make some comments. 10 MS. VILLA: 11 Good morning board. Thank you. Chairman 12 Jones for allowing the personal privilege that I 13 have here this morning. I just wanted to kind of 14 share just with you all and with those in 15 attendance and those watching via live stream. 16 As you all know, LED is going through some major 17 restructuring reorganization ever since the 2024 18 legislation was passed two appointed positions 19 were eliminated. The undersecretary -- excuse me 20 -- which most of you know, I served in prior to 21 this administration, as well as the Assistant 22 Secretary position were both eliminated in that 23 legislation. So with that, the Secretary and I 24 were working through our reorganization, and at 25 the time we decided that it would be best to have Page 8
1 MS. SIMMONS: 2 Michael Tanner. Anne Villa. 3 FEMALE SPEAKER: 4 Present. 5 MS. SIMMONS: 6 George Nassar. 7 MALE SPEAKER: 8 Here. 9 MS. SIMMONS: 10 Erwin Thompson. 11 MALE SPEAKER: 12 Here. 13 MS. SIMMONS: 14 Harold Callais. 15 MALE SPEAKER: 16 Here. 17 MS. SIMMONS: 18 Ridge Miguez. Wesley Blake Wheelis. Lettie 19 Ardoin. Robbie Miller. Julie Emerson. We have 20 a quorum. 21 CHAIRMAN JONES: 22 Thank you. You've had an opportunity to 23 review the minutes from our April 22, 2026, 24 meeting. I would entertain a motion to approve 25 those minutes and a motion from Mr. Nassar, Page 7	1 an Executive Director of Operations, which would 2 basically take those two positions and move them 3 into one that oversees all of our operations, 4 which includes the programs that you all oversee 5 here at BC&I, as well as other programs that we 6 administer at LED. Along with our Compliance 7 department and eventually our physical staff 8 teamwork that we do there. So with that, we 9 about a year ago hired Christina Smith, which 10 she's going to come up to the table, and 11 introduce herself to you, as well as let you know 12 when she was hired, she worked exclusively with 13 our team and with our HR department to work on 14 restructuring our Operations team, which oversees 15 all of our incentives. So, Christina, if you 16 don't mind coming up and let the Board know what 17 we have finally finalized. It takes a little bit 18 -- a little bit of time to get through 19 requirements that's needed by our Civil Service, 20 as well as internal processes that we needed to 21 do. So we finally got all of those resolved and 22 we made announcements in the past 30 days. And 23 so I'd like, Christina, to make those 24 announcements with you because it does affect 25 people who had previously served with you on the, Page 9

1 you know, serving you as the Board. So, 2 Christina, if you don't mind. 3 MS. SMITH: 4 Chairman, Members of the Board, thank you 5 very much for having me of this morning. Thank 6 you, Anne, for the fabulous introduction. It's a 7 pleasure today to talk with you all and let you 8 know about the amazing developments that were 9 doing here in Incentives Compliance under LED. 10 So first of as Anne mentioned, I'm the Executive 11 Director, Christina Smith of Operations for 12 Louisiana Economic Development. Right now we're 13 looking at the subject and compliance. We've 14 really been taking a look at the structure of 15 course; Ann had mentioned about the restructure 16 that had gone on for LED Proper. So business 17 development was actually restructured into 18 verticals that really help them align with the 19 infrastructure that's needed not only for LED, 20 but to ensure that we can really utilize the 21 assets effectively throughout the state of 22 Louisiana to ensure that economic development is 23 brought in here to the state. So what we did with 24 incentives and compliance is we -- it was Ms. 25 Anne's vision to always have a true compliance Page 10	1 facilitate that and link it all together so that 2 we can give you the reporting and the metrics 3 needed to ensure that you know exactly know 4 what's happening with these programs and how 5 they're best facilitating and suiting the needs 6 of our businesses here in Louisiana. So, we have 7 created some manager positions and some 8 additional leadership positions, and that allows 9 the management positions to really focus on the 10 day to day, while the directors are focusing on 11 creating those really large-scale projects, like 12 tying us into CRMs and making sure that we can 13 provide you real-time metrics that you can see, 14 so that you'll know exactly was going on with our 15 programs. So between that, we also created a 16 compliance division who is led up by our 17 fantastic, Misty Shaw -- and, Misty, while that 18 program and that vertical is currently being 19 developed we really do hope to see some 20 additional team members in the program and really 21 helped to provide the compliance that is so 22 integral and important to this Board to ensure 23 that these programs are being facilitated, ran 24 maintained, and stabilized with the best interest 25 of our constituents in the state, but also to Page 12
1 vertical within LED. So we created that vertical 2 and we aligned that with our business development 3 teams. So we have 3 verticals. Those verticals 4 deal with our primary incentive programs being 5 high impacts jobs, the ITEP program and of 6 course, our film program as well. So what we did 7 is we created three director positions for the 8 high impact jobs. Of course, that's not 9 particularly for the BC&I Board, but it's 10 important to note that is actually going to be 11 run by Stephen Hamner. And then of course, we 12 have our ITEP, which is very important to this 13 Board, and that is actually run by Ms. Shamelda 14 Pete who I believe is actually here in the 15 audience today. And then of course, we have our 16 film program for film production and that is 17 Amanda Hafford. And she has been a staple along 18 with Stephen, who have been here over eight years 19 here at the LED facilities. And then of course, 20 we decided it's great to have directors and it's 21 great to have them work on these really large 22 projects such as working on infrastructure 23 projects for our sales force. Right now, we're 24 in Fastlane NexGen and it's an amazing software, 25 but we really need our CRM software to kind of Page 11	1 ensure that we provide the ease of doing business 2 for our companies and also to continue the impact 3 of Louisiana. Any questions that I could answer? 4 CHAIRMAN JONES: 5 I actually had a couple. You mentioned 6 ITEP, obviously, which the Boards... What about 7 the lingering contracts that will still be under 8 quality jobs, enterprise zone, and restoration 9 tax abatement. Where do those fall? 10 MS. SMITH: 11 Yes, sir. Those fall -- so those are 12 actually they're kind of parceled out between all 13 the directors. We really wanted to make sure 14 that a technique given time a director could jump 15 into another director back to ensure work life 16 balance. So what we'll do is we can actually 17 provide you an entire org chart listing, which 18 will also show which of those programs will go 19 under each director, but specifically for 20 enterprise zone that's going to go under Mr. 21 Stephen Hamner under the hip vertical, QJ will go 22 under the ITEP vertical with Ms. Shamelda Pete 23 behind me, and then of course, some of our other 24 sunset programs which are still going very strong 25 and integral we'll make sure that we have all of Page 13

1 that information provided available to you along 2 with contact information, so you can reach out 3 directly to those directors at any time. 4 CHAIRMAN JONES: 5 Perfect. Good. Thank you. 6 MS. SMITH: 7 Thank you. 8 MALE SPEAKER: 9 I have a question. 10 MS. SMITH: 11 Yes, sir? 12 MALE SPEAKER: 13 So you -- all done on putting it all into 14 good narrative. I got a question. You mentioned 15 salesforce a couple times. 16 MS. SMITH: 17 Yes, sir. 18 MALE SPEAKER: 19 If I heard you correctly, there's now a 20 salesperson or Salesforce specifically for each 21 vertical. So how is that different than what 22 sales was handled and how it was handled prior. 23 MS. SMITH: 24 That's a very good question. I did not 25 explain them very effectively. So Salesforce is Page 14	1 MS. SMITH: 2 It's been a pleasure. Thank you, sir. 3 Thank you. 4 CHAIRMAN JONES: 5 Appreciate your report. 6 MS. SMITH: 7 Thank you. 8 MS. VILLA: 9 Thank you, Christina. 10 CHAIRMAN JONES: 11 All right with that we will go back to the 12 printed agenda. I'd like to recognize Ms. 13 Adegbe. Please walk us through the Quality Jobs 14 program. please. Good morning. Yeah, I thought 15 we did. I believe we did. Yes, I know we did 16 because it's got a check mark by it, so it must 17 have. 18 MS. ADEGBE: 19 Good morning. There are three new 20 applications: 20240264, Fabricated Steel 21 Products, Inc., East Baton Rouge Parish, 2023â€ 22 0402, Global Seamless Tube and Pipes Inc., Desoto 23 Parish, 2024â€0175, Metal Fab Guys, LLC, 24 Livingston Parish. 25 CHAIRMAN JONES: Page 16
1 actually the CRM software of LEDs choice 2 currently, we are venting that out. You may have 3 noticed that there was an RFQ that went out, 4 where we are actually looking for a system 5 integrator to help us ensure that our design of 6 our software and in integration to our current -- 7 our BD units -- the business development office 8 there actually utilizing Salesforce and have for 9 quite some time. We've realized the benefit of 10 that at blunt ensure that since we are we are the 11 sales or the service side of, of course, all of 12 the sentence. What initiatives we can all be in 13 the same software so that we see that that total 14 360 degree view. 15 MALE SPEAKER: 16 Understood. We -- we use that as well and 17 it's fantastic. 18 MS. SMITH: 19 I will definitely be contacting you, sir. 20 MALE SPEAKER: 21 Okay. 22 MS. SMITH: 23 Any other questions I can answer? 24 CHAIRMAN JONES: 25 Good deal. Thank you, Ms. Smith. Page 15	1 Right, would entertain a motion to approve 2 these applications. A motion from Mr. Callais, 3 second from Mr. Moss. Any questions or comments 4 from the Board? Hearing none. Any questions or 5 comments from the public? Hearing none. All in 6 favor, say aye. 7 (Unison response of 'aye'.) 8 CHAIRMAN JONES: 9 Any opposition? There is none. The motion 10 carries. 11 MS. ADEGBE: 12 Three renewal applications: 20210178, 13 Chalmette Refining, LLC, St. Bernard Parish, 14 20210362, Coca-Cola Bottling Company United Gulf 15 Coast, LLC, East Baton Rouge Parish, 20210248, 16 Southland Steel Fabricators, Inc., Tangipahoa 17 Parish. 18 CHAIRMAN JONES: 19 Would entertain a motion to approve these 20 renewals. Motion from Mr. Ramirez, second from 21 Mr. Mele. Any questions or comments from the 22 Board? Hearing none. And comments from the 23 public? There is none. All in favor, say eye. 24 (Unison response of 'aye'.) 25 CHAIRMAN JONES: Page 17

1 Any opposition? There is none. The motion 2 carries. 3 MS. ADEGBE: 4 This concludes Quality Jobs. Thank you. 5 CHAIRMAN JONES: 6 Thank you, Ms. Adegbe. 7 MS. Metoyer: 8 Good morning. 9 CHAIRMAN JONES: 10 Good morning, Ms. Metoyer. 11 MS. METOYER: 12 I will be representing for Travis today and 13 I need to make a correction to the fourth 14 application here. The correct ID should be 2026â€“ 15 0050. It is 2025 on your paper. 16 CHAIRMAN JONES: 17 Good -- good catch. Okay, this is under the 18 Restoration Tax Abatement program. 19 MS. Metoyer: 20 It is. There are eight new applications, 21 yes. 22 CHAIRMAN JONES: 23 Right. Okay. 24 MS. Metoyer: 25 20250529, 3317 North Iâ€“10 Service Road West, Page 18	1 Zone then. 2 MS. Metoyer: 3 Therefore do have locations: 20160650, 4 Franciscan Missionaries of Our Lady of Health 5 Systems Incorporated, Ascension Parish, 20230490, 6 K&B Machine Works, LLC, Terrebonne Parish, 7 2021055 -- 20210551, Louis Dreyfus Company 8 Services, LLC, West Baton Rouge, and 20220452 9 Weyerhaeuser NR Company, Lincoln Parish. 10 CHAIRMAN JONES: 11 Do we have a motion to approve these 12 Enterprise Zone applications? A motion for Mr. 13 Wheelis, second from Mr. Callais. Any questions 14 or comments from the Board? Hearing -- excuse me 15 -- hearing none. Any comments from the public? 16 There being none, all in favor, say aye. 17 (Unison response of 'aye'.). 18 CHAIRMAN JONES: 19 Any opposition? There is none. The motion 20 carries. 21 MS. Metoyer: 22 We have nine terminations in accordance with 23 section 717D of the Enterprise Zone rules, a 24 business may submit a request to terminate their 25 Enterprise Zone contract if: 1. The contracts Page 20
1 LLC, Jefferson Parish, 20250690, 3401 Jefferson 2 Highway, LLC, Jefferson Parish, 20260049, 3401 3 Jefferson Highway, LLC, Jefferson Parish, 4 20260050, 3401 Jefferson Highway, LLC, Jerson 5 Parish, and 20260051, 3401 Jefferson Highway, 6 LLC, Jefferson Parish, 20250165, JD Properties of 7 Lafayette, LLC, Lafayette Parish, 20260035, Lisa 8 Valence, Jefferson Parish, and 20230390, 9 Riverbend Revival, LLC, Jefferson Parish. 10 CHAIRMAN JONES: 11 Right. As you know, these Restoration Tax 12 Abatement programs have already been approved for 13 the locals and come to us after that approval. 14 Mr. Nasser has a motion to approve, second from 15 Mr. Callais. Any questions or comments from the 16 Board? Hearing none. Any comments from the 17 public? They're none all in favor, say aye. 18 (Unison response of 'aye'.) 19 CHAIRMAN JONES: 20 Any opposition? There is none. The motion 21 carries. 22 MS. Metoyer: 23 That includes RTA. 24 CHAIRMAN JONES: 25 Great. Let's go right into an Enterprise Page 19	1 have been in effect for at least 30 months; 2. 2 the business has met all of the requirements of 3 the program, which includes timely filing of all 4 program forms, documents, and appropriate fees. 5 The following contracts were previously approved 6 by the Board of Commerce and Industry, and the 7 contract holders listed below have submitted a 8 request to terminate their Enterprise Zone 9 contracts. The contractee understands Board 10 decision is final, and contracts cannot be 11 reinstated or reactivated. And we have nine. 12 20210096, ASH Industries, Inc., Lafayette Parish. 13 The existing contract is 08/11/22 through 14 08/10/2027. The requested term date is 15 02/11/2025. 20210035, Avant Organics, LLC, 16 Rapides Parish. The existing contract is 17 02/02/21 through 02/01/2026. The requested term 18 date is 12/31/2023. 20151239, Excel Fabrication 19 & Construction, Inc., Ascension Parish. The 20 existing contract is 09/12/21 to 09/12/2026. The 21 requested term date is 09/13/2024. 20200294, 22 Ochsner LSU Health Systems, Caddo Parish. The 23 existing contract is 03/1/2022 to 03//12/2027. 24 The request term date is 03/12/2025. 20210190, 25 Opulence Krishna Hospitality, LLC, Calcasieu Page 21

1 Parish. The existing contract is 04/13/2021 to 2 04/12/2026. The requested term date is 3 12/31/2024. 20210079, Turn Services, LLC, 4 Orleans Parish. The existing contract is 5 01/13/22 to 01/12/2027. The request term date is 6 01/12/2025. 2021081 -- I'm sorry, 20210081, Turn 7 Services, LLC, Orleans Parish. The existing 8 contract is 07/13/22 to 07/12/2027. The 9 requested term date is 07/12/2025. 20200204, 10 Tuner Industries Group, LLC, Calcasieu Parish. 11 The existing contract is 09/01/2021 through 12 08/31/2026. The requested term date is 13 12/31/2024. 20200446, Wheelis Knighton Medical 14 Center, Inc. The existing contract is 06/13/2022 15 to 06/12/2027 and the requested term date is 16 06/12/2025. 17 CHAIRMAN JONES: 18 All right. Do we have a motion to approve 19 these contract terminations? From Mr. Mele, 20 second from Mr. Callais. Any questions or 21 comments from the Board? Hearing none. Any 22 comments from the public? Hearing none. All in 23 favor, say aye. 24 (Unison response of 'aye'.) 25 CHAIRMAN JONES: Page 22	1 (Unison response of 'aye'.) 2 CHAIRMAN JONES: 3 Any opposition? There is none. The motion 4 carries. 5 MR. USIE: 6 Next, we have 9 new applications following 7 the 2024 emergency rules. 20240264-A, Fabricated 8 Steel Products Inc., East Baton Rouge Parish, 9 20240340, Gulf Island, LLC, Terrebonne Parish, 10 20240602, K&B Machine Works, LLC, Terrebonne 11 Parish, 20240528-A, LACC LLC US, Calcasieu 12 Parish, 20240274, Martico, LLC, Natchitoches 13 Parish, 20240587-A, Phillips 66 Company, 14 Calcasieu Parish, 20240305-A, Placid Refining 15 Company, LLC, West Baton Rouge Parish, 20240245- 16 A, Southland Industrial Coatings, LLC, St. Landry 17 Parish, and 20240450, Stuller Inc., Lafayette 18 Parish. 19 CHAIRMAN JONES: 20 All right. Do we have a motion to approve 21 these applications? Mr. Cal -- 22 MR. POLOZOLA: 23 Sorry, I need to recuse myself from Phillips 24 66 and Stuller Inc. 25 CHAIRMAN JONES: Page 24
1 Any opposition? Ther is none. The motion 2 carries. 3 MS. Metoyer: 4 That concludes EZ. 5 CHAIRMAN JONES: 6 Thank you, ma'am. 7 CHAIRMAN JONES: 8 Good morning, Mr. Usie. 9 MR. USIE: 10 Good morning. 11 CHAIRMAN JONES: 12 Let's start with ITEP under the 2018 rules. 13 MR. USIE: 14 Yes. We have three new applications 15 following the 2018 ITEP rules. 20220110-C, 16 Georgia-Pacific Port Hudson, LLC, East Baton 17 Rouge Parish, 20230224-B, Koch Methanol St. 18 James, LLC, St. James Parish, and 20230281, 19 Weyerhaeuser NR Company, Winn Parish. 20 CHAIRMAN JONES: 21 Do we have a motion to approve these 22 applications? Mr. Nassar moves, Mr. Moss 23 seconds. Any questions or comments from the 24 Board? Hearing none. Any comments from the 25 public? There are none. All in favor, say aye. Page 23	1 All right. We'll note Mr. -- I'm completely 2 blank -- 3 MALE SPEAKER: 4 He went blank on you. 5 CHAIRMAN JONES: 6 Have we -- how long has it been since you've 7 been here? I mean, I don't know. Mr. Polozola, 8 I apologize. Mr. Polozola recusal from Phillips 9 66 and Stuller Inc. With that, I would entertain 10 a motion to approve. Mr. Callais is second from 11 Mr. -- Senator Price. Any questions or comments 12 from the Board? Hearing none. Any comments from 13 the public. There is none. All in favor, say 14 aye. 15 MALE SPEAKER: 16 Aye. 17 CHAIRMAN JONES: 18 Any opposition? There is none. The motion 19 carries. 20 MR. USIE: 21 Next, we have 22 new project applications 22 following the 2025 ITEP rules. 20260073, Air 23 Liquide Large Industries U.S. LP, St. James 24 Parish, 20260052, Case Farms Processing Inc., 25 Union Parish, 20260076, Coca-Cola Bottling Page 25

1 Company United Gulf Coast, LLC, East Baton Rouge 2 Parish, 20260123, Custom Metal Works Inc., East 3 Baton Rouge Parish, 20260071, Dis-Tran Steel, 4 LLC, Rapides Parish, 20260080, Garyville Refining 5 Logistics, LLC, St. John the Baptist Parish, 6 20260101, Gulf Island, LLC, Terrebonne Parish, 7 20250677, Haynes International Inc., Bienville 8 Parish, 20260056, International Mezzo 9 Technologies Inc., East Baton Rouge Parish, 10 20260008, Koch Methanol St. James Parish, LLC, 11 St. James Parish, 20250672, Koppers Utility and 12 Industrial Products Inc., Vernon Parish, 13 20260069, Louisiana Sugar Refining, LLC, St. 14 James Parish, 20260079, Marathon Petroleum 15 Company LP, St. John the Baptist Parish, 16 20250661, Metal Fab Guys, LLC, Livingston Parish, 17 20260097, Morton Salt Inc., Iberia Parish, 18 20250187, Mosaic Fertilizer, LLC, St. James 19 Parish, 20250192, Mosaic Fertilizer, LLC, St. 20 James Parish, 20260075, Nova Chemicals Inc., 21 Ascension Parish, 20250572, Orion Engineered 22 Carbons, LLC, St. Mary Parish, 20250370, Ouachita 23 Contract Manufacturing, LLC, Ouachita Parish, 24 20260156, Syrah Technologies, LLC, Concordia 25 Parish, 20260150, and Westlake Vinyl Company LP, Page 26	1 project. There's a notation. The local ITEP 2 committee recommended them as a mega project with 3 93% exemption. 4 CHAIRMAN JONES: 5 Right. Thank you for noting that, Mr. Usie. 6 Very good. All right; we have a motion. We have 7 a second. Any other comments or questions from 8 the Board? Hearing none. Any comments from the 9 public. Hearing none. All in favor, say aye. 10 (Unison response of 'aye'.) 11 CHAIRMAN JONES: 12 Any opposition? There is none. The motion 13 carries. Keep it coming. 14 MR. USIE: 15 Next, we have noncompliance contracts for 16 the 2018 ITEP rules. We have one contract number 17 20180370, Valero Refining-New Orleans, LLC, St. 18 Charles Parish that is noncompliant for the 2024 19 reporting period. The exhibit A for the contract 20 requires the company to create and maintain nine 21 jobs with 1.2 million in payroll. Of the nine 22 required jobs, up to five may be by a qualified 23 contractor. The actual jobs and payroll created 24 for the reporting period was zero. The Parish 25 School Board and Sheriff submitted a joint Page 28
1 Ascension Parish. 2 CHAIRMAN JONES: 3 Great -- 4 MALE SPEAKER: 5 I move. 6 CHAIRMAN JONES: 7 Just -- just one second. I'm -- I'm going 8 to need to know the recusal on 20260073 for Air 9 Liquide Large Industries, as well as the two 10 Mosaic Fertilizer cases 20250187, 20250192. We 11 have a motion from Mr. Callias. We have a second 12 from Mr. St. Blanc. Do we have any other 13 questions or comments from the Board? 14 MALE SPEAKER: 15 Well done on 1.78 billion. 16 CHAIRMAN JONES: 17 Yes. Pretty impressive. 18 MALE SPEAKER: 19 That's why I jumped on it really quick. I 20 was -- I wanted to get my name to be like it. 21 MR. MOSS: 22 Absolutely. Yes. 23 MR. USIE: 24 Also, just one notation I forgot for Sara 25 Technologies, LLC. They are the first mega Page 27	1 letter, stating we strongly urge the members of 2 the Louisiana Board of Commerce and Industry to 3 take no action and not penalize the company. 4 CHAIRMAN JONES: 5 Do we have someone here from Valero 6 Refining? 7 MR. LOEBER: 8 Yeah. Hi, Marty -- 9 CHAIRMAN JONES: 10 State your name and your position with the 11 company, please. 12 MR. LOEBER: 13 Yeah, Marty Loeber, Senior Vice President of 14 Ad Valorem Tax at Valero. 15 CHAIRMAN JONES: 16 Okay. Obviously, we have a noncompliance 17 issue kind of tell us what -- what happened here 18 and what led to it. 19 MR. LOEBER: 20 Well, this has been an issue that popped up 21 in '22 and '23 and -- and then popped up again in 22 '24. I think is combination of several things. 23 One is the way that the changes or the way that 24 you had to administer the job's requirement 25 didn't allow us to actually reflect the fact that Page 29

1 we did create jobs. It's just the way that the 2 schedule worked. It didn't allow to that to be 3 reflected appropriately. We also created 4 contract jobs, and there was no real way to show 5 that. We also had some jobs that were in our 6 baseline because of capital projects being on- 7 site. And when those capital projects got 8 completed, people either moved to different 9 facilities or just were not backfilled, but they 10 were there for capital projects and got picked up 11 in the baseline and not included. We would note 12 that during this period, beginning from the 13 baseline of 2018, through this period our total 14 payroll in the Parish increased about 20%. And 15 so from that perspective, and also from the 16 perspective of our role in the community, I think 17 that's why the Parish authorities came back with 18 such a strong statement about what -- what our 19 presences has meant in the community and the 20 billions of investments that we have brought into 21 St. Charles Parish. 22 CHAIRMAN JONES: 23 Right. Do we have any questions from the 24 Board? All right. Mr. Mele. 25 MR. MELE: Page 30	1 the final year I think that this issue would pop 2 up. 3 REP. MCCOLLUM: 4 Okay. So I guess the big question is do you 5 expect to become compliant in -- in some 6 reasonable amount of time? Or is this going to 7 be an ongoing. 8 MR. LOEBER: 9 We opted out of the compliance beginning in 10 2025 under the -- the change in the rules. 11 REP. MCCOLLUM: 12 See if we have any clarification, maybe. 13 CHAIRMAN JONES: 14 You know, pull it, put it closer. Not on. 15 MS. BOATNER: 16 Rhonda Boatner Didier Consultants. 17 Effective with the Governor Landry coming in 18 office, he allowed companies that had -- were 19 under the 2017 2018 rules to opt out of the jobs 20 requirement. And that was effective for this 21 company for the 2025 reporting year. So 2024 is 22 the last year that they had to provide compliance 23 reports. 24 REP. MCCOLLUM: 25 Okay. Thank you. Page 32
1 You made it a point to talk about 20% in 2 payroll. 3 Is a 20% increase in number of employees as 4 well? 5 MR. LOEBER: 6 No, no, just overall payroll impact in the 7 parish starting at the baseline. 8 CHAIRMAN JONES: 9 Representative McCollum. 10 REP. MCCOLLUM: 11 Yeah. Thank you. If you'd get a little 12 closer to the mic. I'm having a hard time 13 hearing. 14 MR. LOEBER: 15 Okay. I'm sorry. 16 REP. MCCOLLUM: 17 So you'll have been out of compliance with 18 reporting for how long? 19 MR. LOEBER: 20 So the first compliance year was 2022 and in 21 2023. And last year this issue popped up. I 22 think almost around the same time. And the 23 parish weighed in -- the parish weighed in and 24 said, don't penalize Valero. So that was -- that 25 was acted on by the Board last year. And this is Page 31	1 CHAIRMAN JONES: 2 And it should be noted that we -- the 3 Board's already dealt with 2022 and 2023 4 noncompliance issues. 5 MR. LOEBER: 6 That is correct. 7 CHAIRMAN JONES: 8 Okay. So. 9 REP. MCCOLLUM: 10 And so -- and it speaks volumes that you 11 have the Parish, Police, Jury, School Board, and 12 Sheriff that are all saying take no action. You 13 know, that's -- that's the big indicator, you 14 know, and I know that the Board typically follows 15 a lot of what the locals recommend or request. 16 But, you know, from my own, and I guess for the 17 Board's clarification, would you mind helping us 18 understand? So you said that y'all have jobs and 19 y'all obviously have a ton of jobs. You 20 obviously have a lot of employees. You're 21 obviously doing a lot of commerce, but for some 22 reason, how we interpret or how we expect that 23 information reported to us, it doesn't align with 24 the jobs you've actually created. ((31.12)) 25 So I'm wondering if there's a problem discrepancy Page 33

1 in the program or that process. That is kind of 2 a bigger question. And that's sort of like, you 3 know, if you understand what I'm saying, it's 4 kind of like the body of my question is in that 5 vein. 6 MS. BOATNER: 7 So the way Marty explained it, and this 8 happens typically a lot projects. You know, they 9 send in their folks maybe from their headquarters 10 or from a project group, and those folks are now 11 in year on their quarterly employment insurance 12 report. That's the only state reporting that we 13 can use to prove the number of jobs at the site. 14 Well, once that project -- so those people are 15 not counted on their baseline. Once those people 16 leave, any new jobs that are created have to go 17 to fill those jobs that have been lost once the 18 project is done. So yes, the -- the project 19 itself did create jobs at the facility, but it 20 was -- the new jobs were used to backfill the 21 project people that left. 22 CHAIRMAN JONES: 23 Okay. And obviously we don't have this 24 issue anymore under the new rules, but perhaps 25 the -- the real issue was estimating those jobs Page 34	1 contract. 2 MR. WHEELIS: 3 If they had been created that was the 4 original goal. What was the 20% increase in 5 payroll equal to? 6 MR. LOEBER: 7 I think -- and here I'm comparing -- let me 8 see if I can get this in front of me. I think 9 our -- our 2018 payroll total was something like 10 88.7 million. Let me make sure I get that 11 correct. And then in 2024, the payroll was over 12 104 million. So it increased substantially 13 during that period. And then in 2025, it would 14 be, you know, higher. So.. 15 CHAIRMAN JONES: 16 You the questions, comm. s from the Board? 17 Do we have a motion? We have a motion, Mr. 18 Willis, to improve without penalty. Given second 19 from Mr. Callais. Do we have any other questions 20 or comments? No. Any comments from the public? 21 Hearing none. All in favor, say aye. 22 (Unison response of 'aye'.) 23 CHAIRMAN JONES: 24 Any opposition? There is none. The motion 25 carries. Page 36
1 on the front end. 2 MS. BOATNER: 3 Yes. 4 CHAIRMAN JONES: 5 And how those jobs are estimated because of 6 the kind of -- A, the backfilling of the 7 positions that come in from elsewhere, Two, 8 contract employees, all those things have impact 9 on how you -- how you -- because really when you 10 file your application, we -- LED has always taken 11 the company's application that -- that sets the - 12 - that set the compliance record. So I think 13 that has proven to be the issue. We've seen this 14 on more than one occasion, but fortunately now 15 under the new 2025 moving forward, -- this trying 16 to -- trying to sparse out how these employees 17 fit in is no longer an issue. So I'm frankly 18 quite grateful for that. Any other questions or 19 comments? Mr. Wheelis. 20 MR. WHEELIS: 21 The nine new jobs would have been 1.2 22 million salary total -- I mean 1.2 million; is 23 that right? 24 MR. LOEBER: 25 Yeah, I believe that's what's in the Page 35	1 MR. LOEBER: 2 Thank you. 3 MS. BOATNER: 4 Thank you. 5 CHAIRMAN JONES: 6 Thank you for your continued investment in 7 the state. 8 MR. USIE: 9 Next, we have nine timely renewal 10 applications following the 2017 ITEP rules. 11 20170548, BASF Corporation, Ascension Parish, 12 20170550, BASF Corporation, Ascension Parish, 13 20170390, Champion Home Builders Inc., Vernon 14 Parish, 20180199, Citadel Completions, LLC, 15 Calcasieu Parish, 20180199-A, Citadel 16 Completions, LLC, Calcasieu Parish, 20180199-B, 17 Citadel Completions, LLC, Calcasieu Parish, 18 20161624, Packaging Corporation of America, 19 Beauregard Parish, 20170079, Packaging 20 Corporation of America, Beauregard Parish, and 21 20180120, Reliant Technologies Incorporated, West 22 Baton Rouge Parish. He will. 23 CHAIRMAN JONES: 24 Do we have a motion to approve these renewal 25 applications? Page 37

1 SENATOR PRICE: 2 I need to recuse myself from BASF. 3 CHAIRMAN JONES: 4 All right. We'll note that recusal from 5 Senator Price. I have a motion from Mr. Moss, 6 second from Mr. St. Blanc. Any questions or 7 comments from the Board? Hearing none. Any 8 comments from the public? Hearing none.: Favor 9 say. 10 (Unison response of 'aye'.) 11 CHAIRMAN JONES: 12 Any opposition? There is none. The motion 13 carries. 14 MR. USIE: 15 Next, we have 19 timely renewal applications 16 following the 2018 ITEP rules. 20200051, ASH 17 Industries Inc., Lafayette Parish, 20180323-B, 18 Bagwell Energy Services Inc., Iberia Parish, 19 20170552, Bancroft Bag Inc., Ouachita Parish, 20 20190322, Bollinger Houma Shipyards, LLC, 21 Terrebonne Parish, 20180090, Bollinger Houma 22 Shipyards, LLC, Terrebonne Parish, 20190259, 23 GMel, LLC, Tangipahoa Parish, 20200219, Graphic 24 Packaging International, LLC, Ouachita Parish, 25 20200380, Kennedy Rice Dryers, LLC, Morehouse Page 38	1 Bacala, you have a question? 2 REP. BACALA: 3 Yeah, I'm just looking at three of these 4 projects that have been noncompliant year one 5 through four. So how does that -- I'm new here. 6 CHAIRMAN JONES: 7 That mean we've -- we've handled those in 8 prior -- in those prior years. 9 REP. BACALA: 10 They been handled? 11 CHAIRMAN JONES: 12 They've handled -- they're now compliant. 13 MR. USIE: 14 It's just a summary of their past compliance 15 reporting years. But anyone that was found to be 16 noncompliant was brought before the Board as part 17 of the noncompliant summary like a full lateral 18 was just part of prior. 19 REP. BACALA: 20 So they are now compliant? 21 MR. USIE: 22 No, they were always noncompliant. They're 23 just up for renewal and this is a recap of their 24 initial contractor for the years. 25 CHAIRMAN JONES: Page 40
1 Parish, 20180238, LACC, LLC, Calcasieu Parish, 2 20180296, Martco, LLC, Natchitoches Parish, 3 20180301, Packaging Corporation of America, 4 Beauregard Parish, 20190031, Packaging 5 Corporation of America, Beauregard Parish, 6 20190323, Pratt (Delta Container) Inc., 7 Tangipahoa Parish, 20180499-A, Procter & Gamble 8 Manufacturing, Rapides Parish, 20180499, Procter 9 & Gamble Manufacturing, Rapides Parish, 20170072, 10 Super Insulation, LLC, East Baton Rouge Parish, 11 20180370, Valero Refining-New Orleans, LLC, St. 12 Charles Parish, 20170227, W. R. Grace & Co.- 13 Conn. dba Grace Davison, Calcasieu Parish, and 14 20180053-B, W.R. Grace & Co., St. Charles Parish. 15 CHAIRMAN JONES: 16 Very good. Do we have a motion to approve 17 these renewal applications? Mr. Nassar -- 18 REP. BACALA: 19 I've got a -- I've got a question real 20 quick. 21 CHAIRMAN JONES: 22 Just one second. Let me get a motion to 23 second then we'll get to your questions and 24 comments. I have a motion from Senator Price, 25 second from Mr. Nassar. Now, Representative Page 39	1 But their compliant issue is resolved by the 2 Board before -- before it came up for renewal. 3 MR. USIE: 4 Right. 5 REP. BACALA: 6 Okay. Thank you. 7 CHAIRMAN JONES: 8 Thank you for your question. All right. 9 Any other questions or comments from the Board? 10 Hearing none. Any comments from the public? 11 Hearing none. All in favor, say aye. 12 (Unison response of 'aye'.) 13 CHAIRMAN JONES: 14 Any opposition? There is none. The motion 15 carries. 16 MR. USIE: 17 Next, we have two late renewal applications 18 following the 2018 rules. 20170498, Packaging 19 Corporation of America, Beauregard Parish. 20 Initial contract expiration date was 12/31/2025. 21 Late renewal request date January 20, 2026, and 22 20190497, Packaging Corporation of America, 23 Beauregard Parish. Initial contract expiration 24 date 12/31/2025. Late renewal request date 25 January 20, 2026. Page 41

1 CHAIRMAN JONES: 2 Do we have anyone here from Packaging 3 Corporation? Thank you. If you would state your 4 name and your position with the company, please. 5 MR. LEE: 6 John Lee, Senior Director of Tax Packaging 7 Corporation of America. 8 CHAIRMAN JONES: 9 Right. Thank you very much. We just -- it 10 is typically our practice, I'd like to hear what 11 happened, why the renewal of education was filed 12 late. 13 MR. LEE: 14 Was just my oversight. I just -- I missed 15 the deadline. 16 CHAIRMAN JONES: 17 Sometimes that's just the only thing that 18 happens. It just happens; I get it. All right. 19 As -- as you have probably been explained to you 20 already, under section 5.29, when there is a late 21 filing, there is a penalty that can go along -- 22 that go -- in this case is -- there's the 23 operative word in the regulation shall, so it's a 24 mandatory penalty of one year for the five -- of 25 the -- of the five-year renewal period. So with Page 42	1 Board? Hearing none. Any comments from the 2 public? There are none. All in favor, say aye. 3 (Unison response of 'aye'.) 4 CHAIRMAN JONES: 5 Any opposition? There is none. The motion 6 carries. 7 MR. USIE: 8 Next, we have eight transfer of contract 9 requests. Honeywell International Inc., 10 20151722 and 20190394 transferring to Solstice 11 Advanced Materials US Inc. in East Baton Rouge, 12 and it is noted that the file -- the request was 13 received late. The transfer was stated to be 14 effective November 1, 2025, and the request to 15 transfer was received on April 9, 2025. 16 Honeywell International Inc. contracts 20121215, 17 20121215-A, 20121215-B, 20151706, 20160760, and 18 20180496 all in Ascension Parish are being 19 transferred to new owner Solstice Advanced 20 Materials US Inc., and these transfers were 21 stated to be effective November 1, 2025, but the 22 requests were not received until April 11, 2026. 23 CHAIRMAN JONES: 24 Do we have someone here for Solstice? 25 Right. If you'd state your name and your Page 44
1 that, I would entertain a motion to approve the 2 renewal with a one-year penalty. Have that 3 motion from Mr. Nassar, second from Mr. Mele. 4 Any questions or concerns from the Board? 5 Hearing none. Any comments from the public? 6 Parent none. All in favor, say aye. 7 (Unison response of 'aye'.) 8 CHAIRMAN JONES: 9 Any opposition? There is none. The motion 10 carries. 11 MR. LEE: 12 Thank you. 13 CHAIRMAN JONES: 14 Thank you, sir. Thank you for your 15 investment in the state. 16 MR. USIE: 17 Next, we have four change in name only 18 request. Matheson Tri-Gas Inc., 20150264, 19 20150264-A, 20150264-B, and 20150264-C changing 20 the name to Nippon Sanso Matheson Inc. in 21 Calcasieu Parish. 22 CHAIRMAN JONES: 23 Do we have a motion to approve this change 24 in name? Motion from Mr. Moss, second from Mr. 25 Wheelis. Any questions or comments from the Page 43	1 position with the company, please. 2 MS. SIMS: 3 Phyllis Sims, Law Firm of Kean Miller, 4 representing both Honeywell International and 5 Solstice Advanced Materials. 6 CHAIRMAN JONES: 7 Okay. Obviously, we have a situation here 8 where these transfer of contracts are to be filed 9 within three months of the date of transfer, and 10 obviously we missed that deadline. Can you 11 explain to us what happened here? 12 MR. VARNADO: 13 So given the logistical challenges of 14 spending to a separate publicly traded company 15 with 4000 employees, we've staggered all of our - 16 - where we transition into different things. 17 We're still in the process of moving things over 18 SAP labeling, packaging, things of that nature. 19 So the effective spend date did occur in Q4 last 20 year, but we're still kind of going through that 21 separation transition to spend to a separate 22 publicly traded company. 23 MS. SIMS: 24 Now, Mr. Chairman, this is not a transfer 25 from one company on one date, a sale. This is a Page 45

1 spinoff -- 2 CHAIRMAN JONES: 3 Pull -- pull the mic a little bit closer, if 4 you don't mind. 5 MS. SIMS: 6 This was, as Mr. Varnado stated, this was 7 Honeywell spinning off its advanced materials 8 business into a new segment. And it started last 9 year and it's transitioning. When I completed 10 the paperwork, the technical hard spinoff date 11 was supposed to be November 1, but there's no 12 real set date. As Mr. Varnado said, there's a 13 lot of transition. So what we did is we started 14 meeting with Assessor's Offices to give them a 15 heads up that this was happening. And we met 16 with this Ascension Assessor's Office first in 17 October to give them a heads up that this was 18 going to be a transition. Then we met with them 19 again and the East Baton Rouge Assessor's Offices 20 in January to let them know that there was going 21 to be as transition, and this is how things that 22 were moving, and we've been working closely with 23 them to make sure everything was transferred over 24 and everything is clean. 25 CHAIRMAN JONES: Page 46	1 There was some quit claim deeds filed in the 2 fourth quarter. And then there's been some acts 3 of corruption filed along the way, even as late 4 as April and May of 2026. 5 CHAIRMAN JONES: 6 Okay. I'm -- 7 MR. CALLAIS: 8 So -- 9 CHAIRMAN JONES: 10 Go on, go ahead. 11 MR. CALLAIS: 12 Yea, no, I just -- I wanted to follow-up 13 just like, you know, I'm wondering what the date 14 was that we're basing kind of the transfer date 15 on because with a transaction like this of this 16 kind, I know it's very, very complicated and I 17 know that it happens in sequences -- 18 MS. SIMS: 19 It does. 20 MR. CALLAIS: 21 And pieces and -- but there's typically an 22 agreed to final date agreed to in the purchase 23 agreement between buyer and seller that you're 24 going to have all the integration figured out. 25 You're going to have all the transfers done. I'm Page 48
1 Okay. 2 MR. CALLAIS: 3 Mr. Chairman. 4 CHAIRMAN JONES: 5 Yeah. Mr. Callais. 6 MR. CALLAIS: 7 And so the transfer effective date of 11/01 8 what's that based on? Is that based on the date 9 of the signed purchase agreement or is that -- 10 I'm just wondering kind of like -- 11 CHAIRMAN JONES: 12 That -- that is based on months of back-and- 13 forth and there was like an initial what you call 14 a soft spin. 15 MR. VARNADO: 16 Yeah. We called it a soft spin date where 17 Solstice became a publicly traded company. On 18 that side. 19 MS. SIMS: 20 And then there was supposed to be a hard 21 spin date. But then you talk about transfer of 22 assets. 23 MR. CALLAIS: 24 Right. 25 MS. SIMS: Page 47	1 just wondering why that wasn't kind of picked as 2 the transfer date instead of like an arbitrary 3 11/01. So it -- that's -- that's kind of the 4 vein of my question. 5 MR. VARNADO: 6 There was no buyer or seller though, because 7 it was spun into a separate, publicly traded 8 company. 9 MS. SIMS: 10 Yeah. Yeah, there's no -- no buyer or 11 seller. So there's a set -- 12 CHAIRMAN JONES: 13 So let me -- let me start at the beginning 14 and see if I can try to re-create this for my own 15 mind. So Honeywell has a -- has a business, it 16 decides it's going to spin off this particular -- 17 what -- what do y'all build? Help me, help me. 18 What do you build? 19 MR. VARNADO: 20 So this portion we make refrigerant. 21 CHAIRMAN JONES: 22 I'm sorry? 23 MR. VARNADO: 24 Refrigerant. 25 CHAIRMAN JONES: Page 49

1 Refrigerant, okay. 2 MR. VARNADO: 3 Yes. 4 CHAIRMAN JONES: 5 So you're going to spinoff your refrigerant 6 into a -- into a publicly held company -- or did 7 you form the publicly held company? 8 MR. VARNADO: 9 It just spun into a separate publicly traded 10 company. 11 CHAIRMAN JONES: 12 Okay. 13 MR. VARNADO: 14 So Honeywell's go and actually spinning into 15 three separate companies. 16 CHAIRMAN JONES: 17 Okay. 18 MR. VARNADO: 19 This is just one portion of this. 20 CHAIRMAN JONES: 21 Okay. So this is a -- this is a new 22 subsidiary -- subsidiary of Honeywell or a whole 23 new company? 24 MR. VARNADO: 25 No, completely separate. Page 50	1 catty and go LED wasn't high enough on the list 2 get done in time, but I -- I won't. I won't say 3 that out loud. 4 MS. SIMS: 5 Well, it's -- yeah, as far as timeliness 6 it's a -- it was a matter of what's the real date 7 to put on there, and then just working with the 8 Assessor's Office -- Offices to make sure that 9 they know there's going to be a transition. And 10 all of that that has been -- I have to compliment 11 them -- everything's been very smooth with them. 12 And they knew we'd be filing these transfers for 13 the active contract. 14 CHAIRMAN JONES: 15 Because, I mean, the assessor issue is an 16 important issue because obviously the end of the 17 4th quarter of 2025 is critical for their tax 18 rolls. 19 MS. SIMS: 20 Exactly. 21 CHAIRMAN JONES: 22 So how -- has -- has the transition into 23 2026 tax rolls been affected under Solstice or 24 under Honeywell? 25 MS. SIMS: Page 52
1 CHAIRMAN JONES: 2 Completely separate. 3 MR. VARNADO: 4 Not a subsidiary, but no sales occurred. 5 CHAIRMAN JONES: 6 So it -- so you spun out of Honeywell. 7 You're not a brand-new publicly held company and 8 the soft spin date was November 01, 2025, but I 9 would assume all the other filings have still 10 been going on. Is that -- is that the picture, 11 am I accurately catching it? 12 MR. VARNADO: 13 Yeah, in little over a six-month period. 14 After that were transitioning different portions, 15 SAP, things of that nature. 16 CHAIRMAN JONES: 17 Okay. 18 MR. VARNADO: 19 We haven't changed our uniforms yet -- 20 CHAIRMAN JONES: 21 Okay. 22 MR. VARNADO: 23 But we're still working through it. 24 CHAIRMAN JONES: 25 I -- I -- I could be -- I could be real Page 51	1 They are working on that. Yes. For 2 Ascension they have everything done. Because 3 like I said we started meeting with them last 4 October and then again in January and they have 5 done everything. They -- they've even got the 6 acts of correction for the quit claim deeds, the 7 dates on there, which are, you know, as late as, 8 like I said, April of this year. East Baton 9 Rouge Parish is also in the process of doing the 10 same thing. And so for 2026, this assets for one 11 of the facilities, the one that Lupine will be 12 reported under Solstice, and then in Ascension, 13 the Geismar facility, but the two UOP facilities 14 remain under Honeywell. So those were not in 15 spinoff. 16 CHAIRMAN JONES: 17 Right, but -- but the -- I -- I didn't -- my 18 question wasn't well stated, but the Solstice 19 spinoff, all those -- all those assets are 20 property -- well, are probably on the tax rolls 21 for 2026? 22 MS. SIMS: 23 For 2026, and we wanted to make sure that 24 they remained -- and that was part of the issue. 25 Did they remain under Honeywell towards the -- to Page 53

1 the to the end of 2025, and then just Solstice 2 for 2026. And, you know, we had to work through 3 that as well. 4 CHAIRMAN JONES: 5 Right, right. 6 MS. SIMS: 7 Yeah. So, yes. 8 CHAIRMAN JONES: 9 Well, that late in the year I would assume 10 that they stayed on as Honey -- Honeywell. 11 MS. SIMS: 12 They -- they did put that was still question 13 towards the end of the year -- 14 CHAIRMAN JONES: 15 Got it. Okay. 16 MS. SIMS: 17 Which is why the transfer wasn't filed 18 before the end of the year because we're still in 19 a transition. 20 CHAIRMAN JONES: 21 Okay. 22 MALE SPEAKER: 23 At what point did you become aware that this 24 contract would be invalid if it wasn't filed by a 25 certain time? Like you were working with Page 54	1 Solstice. 2 MR. CALLAIS: 3 Yeah, Mr. Chair, I would -- my -- my 4 personal view is that I think that the transfer 5 didn't occur until the deeds were received in the 6 new company name. You know that's like, that's 7 whatever they've taken full possession of those 8 assets, and the transfer, in my opinion, is fully 9 completed then. And so I would argue that that 10 transfer effective date on here as listed might 11 be incorrect based on that information, because 12 when -- they didn't have possession. You didn't 13 have possession yet here. Until you have the 14 deeds that's whenever you take full possession. 15 That to me would seem when the contract trigger 16 would start. 17 CHAIRMAN JONES: 18 Do you want to translate that opinion into 19 an emotion here? 20 MR. CALLAIS: 21 I'll make a motion, yeah. Yeah, I -- that's 22 a move. 23 CHAIRMAN JONES: 24 Okay, you -- so you move to approve the 25 transfer without penalty. Page 56
1 municipalities in October, right? 2 MS. SIMS: 3 We did. We started notifying them in 4 October, yes. 5 MALE SPEAKER: 6 So you were aware of that part of it. This 7 contract does contain a statement that says it 8 has to three months, right? So, at what point 9 did you become aware that you were going to be 10 late for that three month? 11 MS. SIMS: 12 I didn't realize that we were going to be 13 late because I thought that the -- I -- I did not 14 realize that it would be late, but I wanted to be 15 as transparent as possible putting that 11/01 16 spinoff date, even though it's a six-month 17 transition. 18 MALE SPEAKER: 19 So when you filed it, you still weren't even 20 aware that that. 21 MS. SIMS: 22 We filed it -- yeah, still not aware, still 23 not sure. And making sure that even the 24 effective date we put down was 12/31 to make sure 25 2025 stayed under Honeywell. and 2026 goes to Page 55	1 MR. CALLAIS: 2 That's right. 3 CHAIRMAN JONES: 4 Because I -- I do want to just note for the 5 Record, under the rules there is -- there -- 6 assuming the transfer date is 11/01/25, there is 7 a violation. A violation does not necessarily 8 lead to a penalty. So I -- I mean, I think under 9 the rule we definitely have a violation, but that 10 does not necessarily lead to a penalty. as Mr. 11 Callais's motion indicates. So we have a motion 12 to approve the transfer without penalty. Do I 13 have a second to the motion? 14 MR. POLOZOLA: 15 Mr. Chairman, note my recusal on these 16 matters. 17 CHAIRMAN JONES: 18 Okay. Ms. -- Mr. Polozola. I now know your 19 name. Mr. Polozola is recused. Will note that 20 refusal. Do -- do we have a second to the 21 motion? Mr. -- second for Mr. Mele. All right. 22 Any other questions or comments from the Board? 23 Hearing none. Any comments from the public? 24 MALE SPEAKER: 25 The only comment, Chair, is that I hope that Page 57

1 Solstice continues to invest in Louisiana. 2 MS. SIMS: 3 Well, you will see us in October with three 4 new applications for the Baton Rouge facility. 5 MALE SPEAKER: 6 All right, were making a great choice then. 7 MS. SIMS: 8 So absolutely. Ascension is -- Ascension is 9 close behind, Mr. Chairman Bacala and Senator 10 Price. 11 CHAIRMAN JONES: 12 You could have led with that, but -- 13 MS. SIMS: 14 I'm sorry. Hindsight is 2020. I should 15 have let with that. I should have led with that. 16 CHAIRMAN JONES: 17 All right. 18 MS. SIMS: 19 Yeah, so you'll see us in October with three 20 new investment ITEP applications. 21 CHAIRMAN JONES: 22 All right. 23 MALE SPEAKER: 24 Well, that's good. That's the objective of 25 this Board is. Page 58	1 carries. 2 MR. USIE: 3 Next, we have five opt Out Jobs, Payroll, 4 and Compliance Components Exhibit A Amendment 5 request. ASH Industries Inc., contract 20220056- 6 C, Great Southern Wood - LA Inc., contracts 7 20220076 and 20220447, International Mezzo 8 Technologies Inc., contract 20240044, and 9 Louisiana LNG Infrastructure, LLC, contract 10 20161566. 11 CHAIRMAN JONES: 12 Do we have a motion to approve these opt 13 outs? A motion from Mr. Moss. 14 MR. CALLAIS: 15 Second. 16 CHAIRMAN JONES: 17 Second for Mr. Callais. Any questions, 18 comments from the Board? Here. None. Any 19 comments from the public? Ms. Boatner. 20 MS. BOATNER: 21 Rhonda Boatner, Didier Consultants, and 22 really this comment is for representative Bacala. 23 This is where the opt is that Governor Landry 24 allowed for, so Valero took advantage of this at 25 a prior meeting and had been allowed to opt out Page 60
1 MS. SIMS: 2 Thank you. Thank you. 3 MALE SPEAKER: 4 We didn't even need that information. 5 CHAIRMAN JONES: 6 All right, all in favor, say aye. 7 (Unison response of 'aye'.) 8 CHAIRMAN JONES: 9 Any opposition? There is none. The motion 10 carries. Thank you for your investment. 11 MR. USIE: 12 Next, we have one cancellation of contract 13 request. Exxon Mobil Corporation 20230072. 14 Company requests cancellation and it is in West 15 Baton Rouge Parish. 16 CHAIRMAN JONES: 17 Motion to approve this cancellation from 18 senator price. Second from -- do have a second? 19 Second from Ms. Emerson. Any questions or 20 comments from the Board? Hearing none. Any 21 comments or the public? There is none. All in 22 favor, say aye. 23 (Unison response of 'aye'.) 24 CHAIRMAN JONES: 25 Any opposition? There is none. The motion Page 59	1 of jobs going forward. All right. 2 CHAIRMAN JONES: 3 Thank you, Ms. Boatner. All right, all in 4 favor, say aye. 5 (Unison response of 'aye'.) 6 CHAIRMAN JONES: 7 Any opposition? There is none. And the 8 motion carries. 9 MR. USIE: 10 And the last item we have one special 11 request. It is for CF Industries Nitrogen LLC, 12 contract 20230392. CF Industries Nitrogen LLC is 13 requesting to amend their existing Exhibit A 14 agreement to account for one phase application 15 that was unaccounted for in their original 16 application submission, it is for assets placed 17 in service in the 2025 calendar year. 18 CHAIRMAN JONES: 19 Do we have someone here from CF Industries? 20 If you would state your name and your position 21 with the company. Please. 22 MR. BRITTON: 23 Good morning. Eugene Britton. I'm the 24 Director of Technical Services for CF Industries 25 Donaldsonville facility. Page 61

1 CHAIRMAN JONES: 2 Okay. Ms. Boatner, you want to go ahead 3 and put your name on the Record? 4 MS. BOATNER: 5 Rondo Bodner, Didier Consultants. 6 CHAIRMAN JONES: 7 All right. Tell us what's going on and what 8 happened. 9 MR. BRITTON: 10 In 2023. We applied for ITEP benefit for a 11 project to increase DEF, diesel exhaust fluid, 12 and merchant nitric acid production in our 13 Donaldsonville site. We anticipated completing 14 the project in 2025, because of a number -- 15 number of reasons. The construction timeline was 16 delayed. A portion of those assets went into 17 service -- were completed, went into service in 18 2025. The remainder have either been put in 19 service or being put in service in 2026. 20 CHAIRMAN JONES: 21 I guess the reason for my question is can 22 you be a little bit more specific as to what 23 happened? 24 MR. BRITTON: 25 Sure. Page 62	1 pipeline was also delayed some areas. We 2 initially chose to slow down just to be better 3 utilize our capital. So -- so some of that 4 equipment work pushed into 2026 from 2025. 5 CHAIRMAN JONES: 6 Okay. So I think the reason -- the reason 7 for this rule is that we -- when we award these 8 contracts we want to see -- I don't want to use 9 the word expeditious, but at least conscientious 10 pursuit of the contract. We don't want companies 11 taking -- getting a contract and then sitting and 12 -- and waiting until the last minute. It doesn't 13 sound like that's what's happened here. It 14 sounds like you guys went into the project, you 15 developed the project, had an engineering error. 16 It happens. You had downstream customers who 17 delayed their projects, which delayed your 18 ability to pursue that -- the portions of the 19 project that are late here. Is that -- 20 MR. BRITTON: 21 That -- that's correct. I mean, we were -- 22 these are -- these are opportunity projects for 23 CF, so we were pursuing these as expeditiously as 24 we could. 25 CHAIRMAN JONES: Page 64
1 CHAIRMAN JONES: 2 What -- what -- what -- what -- what -- what 3 was the reason for the delay? 4 MR. BRITTON: 5 So -- so some of the delays for the -- 6 particularly for a system in the DEF project was 7 a -- was an engineering miss I'll call -- I'm not 8 responsible for engineering -- so I'll -- I'll 9 take ultimate responsibility for that just with 10 the civil design of -- of a tank and some other 11 equipment -- 12 CHAIRMAN JONES: 13 Just a design error? 14 MR. BRITTON: 15 Yes. 16 CHAIRMAN JONES: 17 Okay. 18 MR. BRITTON: 19 And the other -- the other portion that 20 affects the -- the merchant nitric acid expansion 21 the project is currently being installed to 22 supply a customer that's via pipeline in Geismar. 23 the customers project is behind schedule; it's 24 behind schedule by over six months. So -- so in 25 some areas we had to slow down because the Page 63	1 You were pursuing the expedition but weren't 2 allowed to. 3 MR. BRITTON: 4 Yeah. 5 CHAIRMAN JONES: 6 I got it. Okay. All right. I -- I think I 7 understand the situation. Ms. Boatner, did you 8 have something to add? 9 MS. BOATNER: 10 I just had a question for him. 11 CHAIRMAN JONES: 12 Okay. Okay. All right. Any -- Mr. Mele. 13 MR. MELE: 14 So if I'm understanding correctly, I guess I 15 have two questions. One is for this allowance 16 does it cost the state anything? Okay. That's 17 good. My second question, I'm not quite sure how 18 relevant it may be, but when -- in my world -- if 19 -- if I'm hiring a vendor on such a critical 20 project, then you know, I have it in a contract 21 deliverable date, and if they're not met, then 22 there's a financial -- typically there's a 23 financial consequence. Did any -- did that occur 24 in this situation? Did your vendor who possibly 25 delay working on a project for CF -- Page 65

1 MR. BRITTON: 2 So -- 3 MR. MELE: 4 Just were they penalized? Did they have a 5 deliverable penalty in place if they did not meet 6 the date? 7 MR. BRITTON: 8 So -- so our -- the delay by our customer -- 9 I'm -- I'm not certain I can get into specifics 10 about -- about how that was managed, but -- but I 11 believe that was managed commercially. But there 12 were -- physically we would not be able to 13 deliver product. So. And we did not have a 14 pipeline to connect to so that -- that delayed 15 our -- our implementation of that portion of this 16 project. 17 CHAIRMAN JONES: 18 You can't make a product and have no place 19 to -- to offload it once it's made. 20 MR. BRITTON: 21 Not -- not for very long. 22 CHAIRMAN JONES: 23 So you have to -- you have to delay the 24 construction of -- of the widget manufactured. 25 MR. BRITTON: Page 66	1 MS. VILLA: 2 Good morning. It's a pleasure again to sit 3 in Secretary Bourgeois's seat today as her 4 designer. She had another appointment, so 5 couldn't join y'all. So this is the second month 6 in a row that I get to sit around. It's great to 7 see our Legislators back in action. And that's 8 kind of how I left my report. A lot has 9 transpired since we last met in April, but 10 earlier this month, the 2026 legislative session 11 concluded, and there was additional funding that 12 was provided for some key initiatives that LED 13 has. Governor Landry and the State Legislature 14 provided up to 125 million that can be used to 15 support the high impact jobs program that 16 Christina mentioned earlier. As you know, with 17 tax reform, there was elimination of -- of a lot 18 of our statutory programs, and we had the 19 opportunity to work with the legislature to come 20 up with a new policy around a job creation 21 program and that program was funded this year. 22 Thank you again for that. And also, we in 23 addition to that, we had funding that supports 24 currently our projects. This funding will 25 currently support our projects that we have in Page 68
1 And that is -- that is actually the -- the 2 bulk of the -- the bulk of the delay is -- is in 3 that -- that basket of assets if you will. 4 CHAIRMAN JONES: 5 Got it. Good. Do we have a motion to 6 approve this request to amend the Exhibit A? I 7 have a motion for Mr. Mele. Second for Mr. 8 Nassar. Any questions or comments from the 9 Board? Hearing none. Any comments from the 10 public? Hearing none. All in favor, say aye. 11 (Unison response of 'aye'.) 12 CHAIRMAN JONES: 13 Any opposition? There is none. The motion 14 carries. 15 MS. BOATNER: 16 Thank you. 17 MR. BRITTON: 18 Thank you. 19 CHAIRMAN JONES: 20 Thank you for your continued investment in 21 the state. Absolutely. 22 MR. USIE: 23 And that concludes that concludes ITEP. 24 CHAIRMAN JONES: 25 All right with that, Ms. Villa. Page 67	1 the program pipeline, as well as provide room to 2 grow. So now with this funding in place, we have 3 secured a very important competitive tool to 4 support our business growth and to attract the 5 new investment that we have in our state, while 6 also encouraging a wage growth for the people of 7 Louisiana. That was a key component that we had 8 of the high impact job program is that it was a - 9 - it was a high wage component over the average 10 in the parishes. So we'll continue to track this 11 program participation and interest and report out 12 accordingly and manage our future commitments 13 that we have to those projects. Also, we were 14 afforded additional support for the Louisiana 15 Opportunity Campaign, which was initially funded 16 in FY 26. We have an additional funding that was 17 provided for FY 27, and we look forward to 18 continuing that campaign. Also for our Sites and 19 Infrastructure fund, which was critically 20 important that we got last year, \$150 million. 21 We also have an additional funding of 50 million. 22 So the poll for that is about 200 -- \$200 23 million, of which I believe earlier this year you 24 saw the announcement. We has projects that were 25 announced and funds were distributed to support Page 69

1 this. But what we're doing with this particular 2 fund, it's more like a revolving loan fund. We 3 enter into agreements and there's agreement to 4 pay back the state over a period of time. So we 5 can continue to invest in important sites that we 6 have throughout the state. So all of this just 7 to say that I know sitting next to the Chairman 8 for almost 14.5 years, there's never been a point 9 in Louisiana's history where we've been able to 10 say that since a period of two and a half years, 11 we had over \$110 billion in announced 12 investments. And that reflects Louisiana's 13 growing momentum. As we said from the beginning 14 we're aligning our strategy, we're strengthening 15 our partnerships, and we're delivering with speed 16 and certainty. Louisiana is turning these 17 opportunities into results all across our state. 18 So with that, just last week, we were very -- 19 very happy to receive for the 3rd year in a row, 20 which never happened before by area development, 21 the Gold Shovel award for the state that with the 22 3 to \$5 million -- 3 to 5 million in population 23 category. So only one state in each category 24 receives the shovel -- Gold Shovel Award. 25 Previous to the last 3 years, we've only received Page 70	1 know, 200 of us, but there's a lot of work that 2 we do. So thank you all for supporting it 3 legislatively with funding that we need to 4 continue to move Louisiana into the right 5 direction. So I'll go on to kind of tell you 6 what's happened. Since then we've had like some 7 private-sector engagements. As y'all know we 8 have the new engagement sector within LTD. And 9 so we have the storyteller initiative that we've 10 been promoting since Washington Mardi Gras and we 11 have more than 1,250 -- 1,258, official 12 storyteller participants registered -- you know, 13 registrants that go in there and are registered 14 as a storyteller. And then we've had over 1,405 15 specific stakeholder interactions and just 1,000 16 of those came from the Select USA Booth. And I 17 know that Chairman Jones was there as well. So 18 those are all great things to announce that 19 front. From a communications standpoint, we've 20 had a total of 21 interviews in the month of May. 21 We had medium dimensions of 83 and we've had a 22 potential reach of 1.2 billion. And that 23 represents about the promotional value of about 24 \$9 million. And then we had 13 announcements 25 that were released in the month of May. For Page 72
1 the civil -- civil -- Silver Shovel Award. Say 2 that very quickly. So this is our third 3 consecutive year that we've won that. And it 4 just is a testament that the outside parties are 5 recognizing all of the great work that we're 6 doing here in our state. And I think that none 7 of this goes without saying that without all of 8 us in this room, this whole of Louisiana 9 approach, this whole of government strategy that 10 we have is really, you know, showing great 11 results that we're having throughout our State. 12 And I continue to say that because it's every -- 13 every part of our state is winning. So as the 14 secretary would say, you know, we get to be the 15 ones up front announcing the projects, but 16 there's so much work that goes behind these 17 projects. We kind of, we talked about the 18 service side of LED. We've got the front of 19 house, back of house, I say, and it's all of us 20 all pulling on that rope together every day. So 21 I'm very thankful for the team that sits here, 22 that supports the work that we do from our fiscal 23 services to our legal services, to our business 24 development team, to our incentives team. You 25 know we -- we're a small group. There's, you Page 71	1 Source Louisiana, which this goes back -- you may 2 remember whenever the Secretary became the 3 Secretary, one of the contractors, large 4 companies that we had announced had asked for our 5 Louisiana Directory of Small Businesses so that 6 they could interact with the small businesses 7 within Louisiana. And so from that we didn't 8 have a directory, and so we created Source 9 Louisiana under the vision of her -- the 10 governor, and to date we have over 2,841 11 Louisiana businesses that are fully registered on 12 that site. So all of the large announcements 13 that we have a have a location that they can go 14 and they could search. And so for the month of 15 May we had over 12,303 searches that that happen 16 through the Source Louisiana. So were very proud 17 of what's come out of that as well. We also 18 mention what's in the pipeline from business 19 development standpoint. And so we currently have 20 over 209 active projects that represent over \$280 21 billion in potential capital expenditures, which 22 account to about 60,500 potential new jobs to be 23 created. A very important work that we do in 24 business development is also our business 25 retention and expansion. And so for the month of Page 73

1 May we had 69 visits, but we also year to date 2 have had over 835, which is the most we've ever 3 had in a given year. So we're doing a lot of 4 work from a business development standpoint as 5 well. So as we all know, we're celebrating our 6 country's 250th year and with that, you may know 7 and may have heard of the Great American Fair 8 that's happening in Washington DC, it actually 9 starts, I believe, tomorrow and continues for a 10 couple of weeks. Working with the Governor's 11 Office, LED has taken the lead in working with 12 our partners throughout the state. And so we are 13 having -- we have a pavilion that's been 14 outfitted, and we basically show how we have had 15 250 years of influence. Louisiana has helped 16 shape the American story through the Louisiana 17 purchase, the Mississippi River through energy 18 production, agriculture, music, food, and global 19 trade. So it's very simple. Louisiana is not 20 only historic, but it's current, competitive, and 21 consequential. So this pavilion that we've 22 created, we're going to demonstrate kind of our 23 past, present, and future. That's all in one. 24 So we continue with our Louisiana Now. It's a 25 statewide story of momentum, business investment, Page 74	1 healthcare technology deployment across 2 Louisiana's rural communities. So the Rural 3 Health Transformation Program is a billion 4 Federal investments over 5 years. Of that, we 5 LED through our innovation. Vertical is going to 6 have a \$20 million a year -- I'm sorry -- yes, a 7 \$20 million a year program to help with funding 8 those innovative care models to be deployed and 9 working throughout our state on that. So that 10 was a really, really important announcement, I 11 don't think -- but for us having that innovation 12 vertical and all the work that we've been able to 13 do in the last two and a half years in this 14 space, we've been able to do that. Another 15 notable announcement that came out of LSU last 16 week is with the Hyundai project. As -- as you 17 know, our Senator and our representative here in 18 Ascension Parish, LSU, announced a master 19 research agreement with Hyundai. And so we're 20 very excited about that, about what outcomes that 21 they can come up together. And so that was 22 announced at LSU last week as well. So as we 23 announced these big projects that happen 24 throughout the state, it's not just what happens 25 in that announcement with the capital investment Page 76
1 job creation, infrastructure, culture, and our 2 opportunity to continue moving our narrative 3 forward. So we're very excited about this and we 4 also have a statement about, you know, the next 5 250 years start -- start now, here. So were 6 partnering, like I said with our partners 7 throughout the state. And so every day there is 8 going to be a theme around different things like 9 agriculture or military. So it's going to be two 10 consecutive weeks. So a lot of excitement. Some 11 sure you'll see all this on your social media 12 feeds in the next coming weeks. So we're excited 13 to participate in that. With that there's been a 14 lot of announcements, like I said, but one of the 15 kind of announcements that I think was very 16 historic, and -- but before, you know, the 17 restructure that we've done within LED with, you 18 know, the Secretary and the Governor we have our 19 innovation vertical. And so on May 27, Louisiana 20 launched the Rural Tech Catalyst Fund to advance 21 rural healthcare innovation. And so we did that 22 as a whole -- a whole government approach. And 23 we're working with Louisiana Department of Health 24 to strengthen our rural health care systems and 25 expand access to quality care and accelerated Page 75	1 and with the job creation. It's about everything 2 that happens, as you may want to say downstream 3 or things that come from that. So very excited 4 to continue to serve, you know, at the pleasure 5 of the Secretary and the Governor and what we do 6 in Economic Development. I think that in no -- 7 no point in time that we've ever been in a better 8 position structurally at LED to really move our 9 state forward. So thank you for allowing me the 10 time to kind of give that little report, and 11 also, I want to thank you for continuing to serve 12 with you on the Board. 13 CHAIRMAN JONES: 14 Thank you, Ms. Villa. I -- I want to ask a 15 question, and I hope my interpretation is 16 correct. When you say 110 billion in investment, 17 is that 110 billion where there's been final 18 investment decisions. 19 MS. VILLA: 20 Yes, yes, yes. That's a big difference. 21 CHAIRMAN JONES: 22 Okay. Yeah, that -- just -- just to -- I 23 want to put an exclamation point on that. I've 24 been serving on this Board through three 25 different governors and historically any project Page 77

1 that got announced got included in the big number 2 but seldom were those F -- had those reached FID 3 and those -- for those of you who are in project 4 world final investment decision means, all right, 5 money's committed, we're going to break ground, 6 we're going to build a project. If we've got 110 7 billion in FID projects that is incredible. 8 That's unprecedented. It's just not been done 9 before. And so congratulations to LED. 10 MS. VILLA: 11 It's all of us. 12 CHAIRMAN JONES: 13 I think -- I think it's just a confluence of 14 a lot of really neat things happening in the 15 state and all the Members on this Board thank you 16 for your participation because we've set this 17 system up -- for those of you who are sitting in 18 the audience or watching online and you go, well, 19 gee, all y'all do is vote, you approve -- you 20 approve everything. Well, the only reason it's 21 done that way is because the Staff has done all 22 their work leading up to this meeting, and -- and 23 the stakeholders did their work leading up to 24 this meeting, and we're making sure that all the 25 Is are dotted and the Ts are crossed. And Page 78	1 advantage here. 2 MS. VILLA: 3 Yes. 4 MR. CALLAIS: 5 And Louis -- and LEDLAIO partnered with LDH 6 and then brought together roundtable groups of 7 all the stakeholders across the state to design 8 the program rules ahead of time. I was fortunate 9 to be in a couple of those meetings. 10 MS. VILLA: 11 Thank you for -- yes. 12 MR. CALLAIS: 13 So I just, you know, just reiterating what - 14 - what our Chairman is saying and that like that 15 program is just like it's just one of all these 16 other things. It's just one tiny piece of the 17 big pile, you know? 18 MS. VILLA: 19 Thank you for sharing that was true. 20 CHAIRMAN JONES: 21 Very good. Anything else? Would entertain 22 a motion to adjourn? 23 MALE SPEAKER: 24 Moved. 25 CHAIRMAN JONES: Page 80
1 because everybody's doing their job, that make 2 this meeting go rather smoothly. And I hope it 3 continues that way. Again, thank you, Ms. Villa. 4 Thank you. Send our congratulations to the 5 Secretary and Ms. Emerson to the Governor for all 6 the support that we're getting from the great 7 facilitator of Economic Development, Louisiana 8 State Government. Any -- anything before we go? 9 Any other business? Speak now. 10 MR. CALLAIS: 11 I'd like to highlight that the Rural Health 12 Care Initiative -- so, you know, speaking to what 13 you were just saying, so I know that LED is a 14 participant in that program, but LDH is actually 15 the one driving it. 16 FEMALE SPEAKER: 17 Correct. 18 MR. CALLAIS: 19 And so -- and that I also know that 20 Louisiana is 1 of 6 states, I believe in total 21 that is getting these funds. 22 FEMALE SPEAKER: 23 That's exactly right. 24 MR. CALLAIS: 25 So Louisiana has a very unique competitive Page 79	1 1 Motion. Second. All in favor, say aye. 2 (Unison response of 'aye') 3 CHAIRMAN JONES: 4 Thank you. We'll see y'all in a couple of 5 months. 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 0082 1 2 3 REPORTER'S PAGE 4 I, Damon Chatman, Certified Verbatim Reporter in and for 5 the State of Louisiana, the officer as defined in Rule 28 6 of the Federal Rules of Civil Procedure and/or Article 7 1434 (B) of the Louisiana Code of Civil Procedure, before 8 whom this sworn testimony was taken, do hereby state on 9 the Record; That due to the interaction in the spontaneous 10 discourse of this proceeding, dashes (--) have been used 11 to indicate pauses, changes in thought, and/or talkovers; 12 that same is the proper method for a Court Reporter's 13 transcription or proceeding, and that dashes (--) do not 14 indicate that words or phrases have been left out of this 15 transcript; that any words and/or names which could not be 16 verified through reference material have been denoted with 17 the phrase "phonetic." Ellipses (...) indicate a trailed- 18 off sentence. 19 20 21 22 23 24 25 DAMON CHATMAN CERTIFIED VERBATIM REPORTER CVR NO. 9236 Page 81

1 2 REPORTER'S CERTIFICATE 3 This certification is valid only for a transcript 4 accompanied by my original signature and original required 5 seal on this page. 6 I, Damon Chatman, Certified Verbatim Reporter in and for 7 the State of Louisiana, as the officer before whom this 8 testimony was administered, do hereby certify that , after 9 having been duly sworn by me upon authority of R.S. 10 37:2554, did testify as hereinbefore set forth in the 11 foregoing 84 pages; 12 That this testimony was reported by me in the voice 13 writing reporting method; was prepared and transcribed by 14 me or under my personal direction and supervision, and is 15 a true and correct transcript to the best of my ability 16 and understanding; 17 That the foregoing transcript has been prepared in 18 compliance with transcript format guidelines required by 19 statute or by the Rules of the Louisiana Certified 20 Shorthand Reporter Board; and 21 That I am informed about the complete arrangement, 22 financial or otherwise, with the person or entity making 23 arrangement for deposition services; 24 That I have acted in compliance with the prohibition on 25 contractual relationships, as defined by the Louisiana Page 83	
1 Code of Civil Procedure Article 1434 and in rules and 2 advisory options of the board; 3 That I have no actual knowledge or any prohibited 4 employment or contractual relationship, direct or 5 indirect, between a court reporting firm and any party 6 litigant in this matter, nor is there any such 7 relationship between myself and a party litigant in this 8 matter. 9 That I am not of counsel, not related to counsel or the 10 parties herein, nor am I otherwise interested in the 11 outcome of this matter. 12 13 14 15 16 17 18 19 _____ 20 DAMON CHATMAN 21 CERTIFIED VERBATIM REPORTER 22 CVR NO. 9236 23 24 25 Page 84	

[& - 2018]

&	06/13/2022	104 36:12	2
& 21:19 39:7,9 39:12,14	22:14 07/12/2025	11 44:22 81:6 81:18	2 2:5 21:1 81:1 81:14
0	22:9 07/12/2027	11/01 47:7 49:3 55:15	2,841 73:10
0050 18:15 0082 81:13 01 51:8 01/12/2025 22:6 01/12/2027 22:5 01/13/22 22:5 0175 16:23 02/01/2026 21:17 02/02/21 21:17 02/11/2025 21:15 03 21:23 03/1/2022 21:23 03/12/2025 21:24 04/12/2026 22:2 04/13/2021 22:1 0402 16:22 06/12/2025 22:16 06/12/2027 22:15	22:8 07/13/22 22:8 08/10/2027 21:14 08/11/22 21:13 08/31/2026 22:12 09/01/2021 22:11 09/12/2026 21:20 09/12/21 21:20 09/13/2024 21:21	11/01/25 57:6 110 70:11 77:16,17 78:6 12 81:6,19 12,303 73:15 12/2027 21:23 12/31 55:24 12/31/2023 21:18 12/31/2024 22:3,13 12/31/2025 41:20,24 125 68:14 13 72:24 81:7 81:19 14 81:7,20 14.5 70:8 1434 81:16 84:1 15 81:8,20 150 69:20 16 81:8,21 17 81:9,21 18 81:9,22 19 38:15 81:10 81:22	20 30:14 31:1,3 36:4 41:21,25 76:6,7 81:10 81:23 200 69:22,22 72:1 20121215 44:16 44:17,17 20150264 43:18 43:19,19,19 20151239 21:18 20151706 44:17 20151722 44:10 20160650 20:3 20160760 44:17 20161566 60:10 20161624 37:18 2017 32:19 37:10 20170072 39:9 20170079 37:19 20170227 39:12 20170390 37:13 20170498 41:18 20170548 37:11 20170550 37:12 20170552 38:19 2018 23:12,15 28:16 30:13
	1		
	1 1:5 2:4 20:25 44:14,21 46:11 79:20 81:1,1 1,000 72:15 1,250 72:11 1,258 72:11 1,405 72:14 1.2 28:21 35:21 35:22 72:22 1.78 27:15 10 18:25 81:5 81:18		

[2018 - 26]

32:19 36:9	20210178 17:12	20240450 24:17	20260035 19:7
38:16 41:18	20210190 21:24	20240528 24:11	20260049 19:2
20180053 39:14	20210248 17:15	20240587 24:13	20260050 19:4
20180090 38:21	20210362 17:14	20240602 24:10	20260051 19:5
20180120 37:21	2021055 20:7	2024â 16:23	20260052 25:24
20180199 37:14	20210551 20:7	2025 18:15	20260056 26:8
37:15,16	2021081 22:6	25:22 32:10,21	20260069 26:13
20180238 39:1	2022 31:20	35:15 36:13	20260071 26:3
20180296 39:2	33:3	44:14,15,21	20260073 25:22
20180301 39:3	20220056 60:5	51:8 52:17	27:8
20180323 38:17	20220076 60:7	54:1 55:25	20260075 26:20
20180370 28:17	20220110 23:15	61:17 62:14,18	20260076 25:25
39:11	20220447 60:7	64:4	20260079 26:14
20180496 44:18	20220452 20:8	20250165 19:6	20260080 26:4
20180499 39:7	2023 31:21	20250187 26:18	20260097 26:17
39:8	33:3 62:10	27:10	20260101 26:6
20190031 39:4	20230072 59:13	20250192 26:19	20260123 26:2
20190259 38:22	20230224 23:17	27:10	20260150 26:25
20190322 38:20	20230281 23:18	20250370 26:22	20260156 26:24
20190323 39:6	20230390 19:8	20250529 18:25	2026â 18:14
20190394 44:10	20230392 61:12	20250572 26:21	209 73:20
20190497 41:22	20230490 20:5	20250661 26:16	21 72:20 81:11
2020 58:14	2023â 16:21	20250672 26:11	81:23
20200051 38:16	2024 8:17 24:7	20250677 26:7	22 7:23 25:21
20200204 22:9	28:18 32:21	20250690 19:1	29:21 81:11,24
20200219 38:23	36:11	2026 1:3 5:7	23 29:21 81:12
20200294 21:21	20240044 60:8	7:23 41:21,25	81:24
20200380 38:25	20240245 24:15	44:22 48:4	24 1:3 5:6
20200446 22:13	20240264 16:20	52:23 53:10,21	29:22 81:12,25
20210035 21:15	24:7	53:23 54:2	25 81:25
20210079 22:3	20240274 24:12	55:25 62:19	250 74:15 75:5
20210081 22:6	20240305 24:14	64:4 68:10	250th 74:6
20210096 21:12	20240340 24:9	20260008 26:10	26 69:16

[27 - ahead]

27 69:17 75:19	7	accordance	adeghe 3:19
28 81:15	7 81:4,16	20:22	adjourn 80:22
280 73:20	717d 20:23	account 61:14	administer 9:6
3	8	73:22	29:24
3 11:3 70:22,22	8 81:4,17	accurately	administered
70:25 81:2,14	82 2:8	51:11	83:8
3,4 2:6	83 72:21	acid 62:12	administration
30 9:22 21:1	83,84 2:9	63:20	8:21
31.12 33:24	835 74:2	acted 31:25	advance 75:20
3317 18:25	84 83:11	83:24	advanced
3401 19:1,2,4,5	88.7 36:10	action 29:3	44:11,19 45:5
360 15:14	9	33:12 68:7	46:7
37:2554 83:10	9 24:6 44:15	active 52:13	advantage
3rd 70:19	72:24 81:5,17	73:20	60:24 80:1
4	9236 1:16 4:11	acts 48:2 53:6	advisory 84:2
4 81:2,15	81:25 84:22	actual 28:23	affect 9:24
4000 45:15	93 28:3	84:3	affected 52:23
4th 52:17	a	actually 10:17	affects 63:20
5	abatement 13:9	11:10,13,14	afforded 69:14
5 2:7 70:22,22	18:18 19:12	13:5,12,16	agenda 8:8
76:4 81:3,15	ability 64:18	15:1,4,8 29:25	16:12
5.29 42:20	83:15	33:24 50:14	ago 9:9
50 69:21	able 66:12 70:9	67:1 74:8	agreed 48:22
6	76:12,14	79:14	48:22
6 79:20 81:3,16	absolutely	ad 29:14	agreement 47:9
60,500 73:22	27:22 58:8	add 65:8	48:23 61:14
617 1:5	67:21	addition 68:23	70:3 76:19
66 24:13,24	accelerated	additional 12:8	agreements
25:9	75:25	12:20 68:11	70:3
69 74:1	access 75:25	69:14,16,21	agriculture
	accompanied	adegbe 16:13	74:18 75:9
	83:4	16:18 17:11	ahead 48:10
		18:3,6	62:2 80:8

[air - available]

air 25:22 27:8 align 10:18 33:23 aligned 11:2 aligning 70:14 allow 29:25 30:2 allowance 65:15 allowed 32:18 60:24,25 65:2 allowing 8:12 77:9 allows 12:8 amanda 11:17 amazing 10:8 11:24 amend 61:13 67:6 amendment 60:4 america 37:18 37:20 39:3,5 41:19,22 42:7 american 74:7 74:16 amoss 3:4 5:15 amount 32:6 ang 30:10 ann 10:15 anne 3:16 7:2 10:6,10 anne's 10:25	announce 72:18 announced 69:25 70:11 73:4 76:18,22 76:23 78:1 announcement 69:24 76:10,15 76:25 announcements 9:22,24 72:24 73:12 75:14,15 announcing 71:15 answer 13:3 15:23 anticipated 62:13 anymore 34:24 apologize 25:8 appearance 2:6 appearances 3:1 application 18:14 35:10,11 61:14,16 applications 16:20 17:2,12 18:20 20:12 23:14,22 24:6 24:21 25:21 37:10,25 38:15 39:17 41:17 58:4,20	applied 62:10 appointed 8:18 appointment 68:4 appreciate 16:5 approach 71:9 75:22 appropriate 21:4 appropriately 30:3 approval 19:13 approve 7:24 17:1,19 19:14 20:11 22:18 23:21 24:20 25:10 37:24 39:16 43:1,23 56:24 57:12 59:17 60:12 67:6 78:19,20 approved 19:12 21:5 april 7:23 44:15,22 48:4 53:8 68:9 arbitrary 49:2 ardoin 7:19 area 70:20 areas 63:25 64:1 argue 56:9 arrangement 83:21,23	article 81:15 84:1 ascension 20:5 21:19 26:21 27:1 37:11,12 44:18 46:16 53:2,12 58:8,8 76:18 ash 21:12 38:16 60:5 asked 73:4 assessor 52:15 assessor's 46:14,16,19 52:8 assets 10:21 47:22 53:10,19 56:8 61:16 62:16 67:3 assistant 8:21 assume 51:9 54:9 assuming 57:6 attendance 8:15 attract 69:4 audience 11:15 78:18 austin 5:19 authorities 30:17 authority 83:9 available 14:1
--	---	---	--

[avant - bourgeois's]

avant 21:15 average 69:9 award 64:7 70:21,24 71:1 aware 54:23 55:6,9,20,22 aye 8:3,4 17:6,7 17:24 19:17,18 20:16,17 22:23 22:24 23:25 24:1 25:14,16 28:9,10 36:21 36:22 38:10 41:11,12 43:6 43:7 44:2,3 59:6,7,22,23 61:4,5 67:10 67:11 81:1,1	backfill 34:20 backfilled 30:9 backfilling 35:6 bag 38:19 bagwell 38:18 balance 13:16 bancroft 38:19 baptist 26:5,15 barnes 3:23 barry 3:11 5:19 based 47:8,8,12 56:11 baseline 30:6 30:11,13 31:7 34:15 basf 37:11,12 38:2 basically 9:2 74:14 basing 48:14 basket 67:3 baton 1:6 16:21 17:15 20:8 23:16 24:8,15 26:1,3,9 37:22 39:10 44:11 46:19 53:8 58:4 59:15 bc&i 9:5 11:9 bd 15:7 beauregard 37:19,20 39:4 39:5 41:19,23	beginning 30:12 32:9 49:13 70:13 believe 11:14 16:15 35:25 66:11 69:23 74:9 79:20 benefit 15:9 62:10 bernard 17:13 best 8:25 12:5 12:24 83:15 beth 6:19 better 64:2 77:7 bienville 26:7 big 32:4 33:13 76:23 77:20 78:1 80:17 bigger 34:2 billion 27:15 70:11 72:22 73:21 76:3 77:16,17 78:7 billions 30:20 bit 9:17,18 46:3 62:22 blake 7:18 blanc 3:9 5:24 27:12 38:6 blank 25:2,4 blunt 15:10 board 1:2 3:2 3:18 5:7 8:2,11	9:16 10:1,4 11:9,13 12:22 17:4,22 19:16 20:14 21:6,9 22:21 23:24 25:12 27:13 28:8,25 29:2 30:24 31:25 33:11,14 36:16 38:7 40:16 41:2,9 43:4 44:1 57:22 58:25 59:20 60:18 67:9 77:12,24 78:15 83:20 84:2 board's 33:3,17 boards 13:6 boatner 32:15 32:16 34:6 35:2 37:3 60:19,20,21 61:3 62:2,4 65:7,9 67:15 bodner 62:5 body 34:4 bollinger 38:20 38:21 booth 72:16 bottling 17:14 25:25 bourgeois's 68:3
b			
b 23:17 37:16 38:17 39:14 43:19 44:17 81:16 bacala 3:10 6:23 39:18 40:1,2,9,19 41:5 58:9 60:22 back 13:15 16:11 30:17 47:12 68:7 70:4 71:19 73:1			

[brand - chairman]

brand 51:7 break 78:5 brief 8:7 britton 61:22 61:23 62:9,24 63:4,14,18 64:20 65:3 66:1,7,20,25 67:17 brough 10:23 brought 30:20 40:16 80:6 build 49:17,18 78:6 builders 37:13 building 1:4 bulk 67:2,2 business 10:16 11:2 13:1 15:7 20:24 21:2 46:8 49:15 69:4 71:23 73:18,24,24 74:4,25 79:9 businesses 12:6 73:5,6,11 buyer 48:23 49:6,10	cal 24:21 calcasieu 21:25 22:10 24:11,14 37:15,16,17 39:1,13 43:21 calendar 61:17 call 5:8 47:13 63:7 callais 3:13 7:14 17:2 19:15 20:13 22:20 25:10 36:19 47:2,5,6 47:23 48:7,11 48:20 56:2,20 57:1 60:14,17 79:10,18,24 80:4,12 callais's 57:11 called 47:16 callias 27:11 campaign 69:15,18 campbell 3:24 cancellation 59:12,14,17 capital 30:6,7 30:10 64:3 73:21 76:25 caption 2:4 carbons 26:22 care 75:24,25 76:8 79:12	carries 8:7 17:10 18:2 19:21 20:20 23:2 24:4 25:19 28:13 36:25 38:13 41:15 43:10 44:6 59:10 60:1 61:8 67:14 case 25:24 42:22 cases 27:10 catalyst 75:20 catch 18:17 catching 51:11 category 70:23 70:23 catty 52:1 celebrating 74:5 center 22:14 certain 54:25 66:9 certainty 70:16 certificate 2:9 83:2 certification 83:3 certified 81:14 81:24 83:6,19 84:21 certify 83:8	cf 61:11,12,19 61:24 64:23 65:25 chair 56:3 57:25 chairman 5:4 7:21 8:5,11 10:4 13:4 14:4 15:24 16:4,10 16:25 17:8,18 17:25 18:5,9 18:16,22 19:10 19:19,24 20:10 20:18 22:17,25 23:5,7,11,20 24:2,19,25 25:5,17 27:2,6 27:16 28:4,11 29:4,9,15 30:22 31:8 32:13 33:1,7 34:22 35:4 36:15,23 37:5 37:23 38:3,11 39:15,21 40:6 40:11,25 41:7 41:13 42:1,8 42:16 43:8,13 43:22 44:4,23 45:6,24 46:2 46:25 47:3,4 47:11 48:5,9 49:12,21,25 50:4,11,16,20
c			
c 3:18 23:15 43:19 60:6 caddo 21:22			

[chairman - completely]

51:1,5,16,20,24 52:14,21 53:16 54:4,8,14,20 56:17,23 57:3 57:15,17 58:9 58:11,16,21 59:5,8,16,24 60:11,16 61:2 61:6,18 62:1,6 62:20 63:1,12 63:16 64:5,25 65:5,11 66:17 66:22 67:4,12 67:19,24 70:7 72:17 77:13,21 78:12 80:14,20 80:25 81:2 challenges 45:13 chalmette 17:13 champion 37:13 change 32:10 43:17,23 changed 51:19 changes 29:23 81:18 changing 43:19 charles 28:18 30:21 39:12,14 chart 13:17 chatman 1:16 4:10 81:14,24	83:6 84:20 check 16:16 chemicals 26:20 choice 15:1 58:6 chose 64:2 christina 4:2 9:9,15,23 10:2 10:11 16:9 68:16 citadel 37:14 37:15,17 civil 9:19 63:10 71:1,1 81:15 81:16 84:1 claim 48:1 53:6 clarification 32:12 33:17 clean 46:24 close 58:9 closely 46:22 closer 31:12 32:14 46:3 coast 17:15 26:1 coatings 24:16 coca 17:14 25:25 code 81:16 84:1 cola 17:14 25:25 combination 29:22	come 9:10 19:13 35:7 68:19 73:17 76:21 77:3 coming 9:16 28:13 32:17 75:12 comm 36:16 comment 57:25 60:22 comments 8:1 8:2,9 17:3,5,21 17:22 19:15,16 20:14,15 22:21 22:22 23:23,24 25:11,12 27:13 28:7,8 35:19 36:20,20 38:7 38:8 39:24 41:9,10 43:5 43:25 44:1 57:22,23 59:20 59:21 60:18,19 67:8,9 commerce 1:2 5:7 21:6 29:2 33:21 commercially 66:11 commitments 69:12 committed 78:5 committee 28:2	communicati... 72:19 communities 76:2 community 30:16,19 companies 13:2 32:18 50:15 64:10 73:4 company 17:14 20:7,9 23:19 24:13,15 26:1 26:15,25 28:20 29:3,11 32:21 42:4 45:1,14 45:22,25 47:17 49:8 50:6,7,10 50:23 51:7 56:6 59:14 61:21 company's 35:11 comparing 36:7 competitive 69:3 74:20 79:25 complete 83:21 completed 30:8 46:9 56:9 62:17 completely 25:1 50:25 51:2
--	---	--	--

[completing - crossed]

completing 62:13 completions 37:14,16,17 compliance 9:6 10:9,13,24,25 12:16,21 31:17 31:20 32:9,22 35:12 40:14 60:4 83:18,24 compliant 32:5 40:12,20 41:1 complicated 48:16 compliment 52:10 component 69:7,9 components 60:4 concerns 43:4 concluded 68:11 concludes 18:4 23:4 67:23,23 concordia 26:24 confluence 78:13 congratulations 78:9 79:4 conn 39:13 connect 66:14	conscientious 64:9 consecutive 71:3 75:10 consequence 65:23 consequential 74:21 constituents 12:25 construction 21:19 62:15 66:24 consultants 32:16 60:21 62:5 contact 14:2 contacting 15:19 contain 55:7 container 39:6 continue 13:2 69:10 70:5 71:12 72:4 74:24 75:2 77:4 continued 37:6 67:20 continues 58:1 74:9 79:3 continuing 69:18 77:11 contract 20:25 21:7,13,16,20	21:23 22:1,4,8 22:11,14,19 26:23 28:16,19 30:4 35:8 36:1 41:20,23 44:8 52:13 54:24 55:7 56:15 59:12 60:5,8,9 61:12 64:10,11 65:20 contractee 21:9 contractor 28:23 40:24 contractors 73:3 contracts 13:7 20:25 21:5,9 21:10 28:15 44:16 45:8 60:6 64:8 contractual 83:25 84:4 corporation 37:11,12,18,20 39:3,5 41:19 41:22 42:3,7 59:13 correct 18:14 33:6 36:11 64:21 77:16 79:17 83:15 correction 18:13 53:6	correctly 14:19 65:14 corruption 48:3 cost 65:16 counsel 84:9,9 counted 34:15 country's 74:6 couple 13:5 14:15 74:10 80:9 81:2 course 10:15 11:6,8,11,15,19 13:23 15:11 court 81:18 84:5 create 28:20 30:1 34:19 49:14 created 11:1,7 12:7,15 28:23 30:3 33:24 34:16 36:3 73:8,23 74:22 creating 12:11 creation 68:20 75:1 77:1 critical 52:17 65:19 critically 69:19 crm 11:25 15:1 crms 12:12 crossed 78:25
--	---	---	---

[culture - documents]

culture 75:1 current 15:6 74:20 currently 12:18 15:2 63:21 68:24,25 73:19 custom 26:2 customer 63:22 66:8 customers 63:23 64:16 cvr 1:16,16 4:10,11 81:25 84:22	74:1 dates 53:7 david 3:4 5:15 5:15 davison 39:13 day 12:10,10 71:20 75:7 days 9:22 dba 39:13 dc 74:8 deadline 42:15 45:10 deal 11:4 15:25 dealt 33:3 deborah 4:3 decided 8:25 11:20 decides 49:16 decision 21:10 78:4 decisions 77:18 deeds 48:1 53:6 56:5,14 def 62:11 63:6 defined 81:15 83:25 definitely 15:19 57:9 degree 15:14 delay 63:3 65:25 66:8,23 67:2 delayed 62:16 64:1,17,17	66:14 delays 63:5 deliver 66:13 deliverable 65:21 66:5 delivering 70:15 delta 39:6 demonstrate 74:22 denoted 81:20 department 9:7 9:13 75:23 deployed 76:8 deployment 76:1 deposition 83:23 deshotel 5:24 design 15:5 63:10,13 80:7 designer 68:4 desoto 16:22 developed 12:19 64:15 development 10:12,17,22 11:2 15:7 70:20 71:24 73:19,24 74:4 77:6 79:7 developments 10:8	didier 32:16 60:21 62:5 diesel 62:11 difference 77:20 different 14:21 30:8 45:16 51:14 75:8 77:25 dimensions 72:21 direct 84:4 direction 72:5 83:14 directly 14:3 director 9:1 10:11 11:7 13:14,15,19 42:6 61:24 directors 11:20 12:10 13:13 14:3 directory 73:5 73:8 dis 26:3 discourse 81:17 discrepancy 33:25 distributed 69:25 division 12:16 documents 21:4
d			
damon 1:16 4:10 81:14,24 83:6 84:20 daryl 5:24 dashes 81:17 81:19 date 21:14,18 21:21,24 22:2 22:5,9,12,15 41:20,21,24,24 45:9,19,25 46:10,12 47:7 47:8,16,21 48:13,14,22 49:2 51:8 52:6 55:16,24 56:10 57:6 65:21 66:6 73:10			

[doing - expenditures]

doing 10:9 13:1 33:21 53:9 70:1 71:6 74:3 79:1 donaldsonville 61:25 62:13 dotted 78:25 downstream 64:16 77:2 dreyfus 20:7 driving 79:15 dryers 38:25 due 81:17 duly 83:9	55:24 56:10 effectively 10:21 14:25 eight 11:18 18:20 44:8 either 30:8 62:18 eliminated 8:19 8:22 elimination 68:17 ellipses 81:21 emergency 24:7 emerson 3:14 7:19 59:19 79:5 emotion 56:19 employees 31:3 33:20 35:8,16 45:15 employment 34:11 84:4 encouraging 69:6 energy 38:18 74:17 engagement 72:8 engagements 72:7 engineered 26:21	engineering 63:7,8 64:15 ensure 10:20 10:22 12:3,22 13:1,15 15:5 15:10 enter 70:3 enterprise 13:8 13:20 19:25 20:12,23,25 21:8 entertain 7:24 17:1,19 25:9 43:1 80:21 entire 13:17 entity 83:22 equal 36:5 equipment 63:11 64:4 error 63:13 64:15 erwin 3:12 7:10 estimated 35:5 estimating 34:25 eugene 61:23 eventually 9:7 everybody's 79:1 everything's 52:11 exactly 12:3,14 52:20 79:23	excel 21:18 excited 75:3,12 76:20 77:3 excitement 75:10 exclamation 77:23 exclusively 9:12 excuse 8:19 20:14 executive 9:1 10:10 exemption 28:3 exhaust 62:11 exhibit 28:19 60:4 61:13 67:6 existing 21:13 21:16,20,23 22:1,4,7,11,14 61:13 expand 75:25 expansion 63:20 73:25 expect 32:5 33:22 expedition 65:1 expeditious 64:9 expeditiously 64:23 expenditures 73:21
e			
earlier 68:10 68:16 69:23 ease 13:1 east 16:21 17:15 23:16 24:8 26:1,2,9 39:10 44:11 46:19 53:8 economic 10:12 10:22 77:6 79:7 ed 3:7 6:19 education 42:11 effect 21:1 effective 32:17 32:20 44:14,21 45:19 47:7			

[expiration - funds]

expiration 41:20,23 explain 14:25 45:11 explained 34:7 42:19 exxon 59:13 eye 17:23 ez 23:4	fall 13:9,11 fantastic 12:17 15:17 far 52:5 farms 25:24 fastlane 11:24 favor 8:3 17:6 17:23 19:17 20:16 22:23 23:25 25:13 28:9 36:21 38:8 41:11 43:6 44:2 59:6 59:22 61:4 67:10 81:1 federal 76:4 81:15 feeds 75:12 fees 21:4 female 7:3 79:16,22 fertilizer 26:18 26:19 27:10 fid 78:2,7 figured 48:24 file 35:10 44:12 filed 42:11 45:8 48:1,3 54:17 54:24 55:19,22 filing 21:3 42:21 52:12 filings 51:9 fill 34:17	film 11:6,16,16 final 21:10 32:1 48:22 77:17 78:4 finalized 9:17 finally 9:17,21 financial 65:22 65:23 83:22 firm 45:3 84:5 first 10:10 27:25 31:20 46:16 fiscal 71:22 fit 35:17 five 28:22 42:24,25 60:3 floor 1:5 fluid 62:11 focus 12:9 focusing 12:10 foil 6:3 folks 34:9,10 follow 48:12 following 21:5 23:15 24:6 25:22 37:10 38:16 41:18 follows 33:14 food 74:18 force 11:23 foregoing 83:11,17 forgot 27:24	form 50:7 format 83:18 forms 21:4 forth 47:13 83:10 fortunate 80:8 fortunately 35:14 forward 35:15 61:1 69:17 75:3 77:9 found 40:15 four 40:5 43:17 fourth 18:13 48:2 franciscan 20:4 franklin 6:3 frankly 35:17 front 35:1 36:8 71:15,18 72:19 full 40:17 56:7 56:14 fully 56:8 73:11 fund 69:19 70:2,2 75:20 funded 68:21 69:15 funding 68:11 68:23,24 69:2 69:16,21 72:3 76:7 funds 69:25 79:21
f			
f 78:2 fab 16:23 26:16 fabricated 16:20 24:7 fabrication 21:18 fabricators 17:16 fabulous 10:6 facilitate 12:1 facilitated 12:23 facilitating 12:5 facilitator 79:7 facilities 11:19 30:9 53:11,13 facility 34:19 53:13 58:4 61:25 fact 29:25 fair 74:7			

[future - heard]

future 69:12 74:23 fy 69:16,17	goes 55:25 71:7 71:16 73:1 going 8:7,16 9:10 11:10 12:14 13:20,24 27:7 32:6 45:20 46:18,20 48:24,25 49:16 50:5 51:10 52:9 55:9,12 61:1 62:7 74:22 75:8,9 76:5 78:5,6 gold 70:21,24 good 5:5 8:11 14:5,14,24 15:25 16:14,19 18:8,10,17,17 23:8,10 28:6 39:16 58:24 61:23 65:17 67:5 68:2 80:21 government 71:9 75:22 79:8 governor 32:17 60:23 68:13 73:10 75:18 77:5 79:5 governor's 74:10 governors 77:25	grace 39:12,13 39:14 graphic 38:23 gras 72:10 grateful 35:18 great 11:20,21 19:25 27:3 58:6 60:6 68:6 71:5,10 72:18 74:7 79:6 ground 78:5 group 22:10 34:10 71:25 groups 80:6 grow 69:2 growing 70:13 growth 69:4,6 guess 32:4 33:16 62:21 65:14 guidelines 83:18 gulf 17:14 24:9 26:1,6 guys 16:23 26:16 64:14	handled 14:22 14:22 40:7,10 40:12 happen 73:15 76:23 happened 29:17 42:11 45:11 62:8,23 64:13 70:20 72:6 happening 12:4 46:15 74:8 78:14 happens 34:8 42:18,18 48:17 64:16 76:24 77:2 happy 70:19 hard 31:12 46:10 47:20 harold 3:13 7:14 haynes 26:7 headquarters 34:9 heads 46:15,17 health 20:4 21:22 75:23,24 76:3 79:11 healthcare 75:21 76:1 hear 42:10 heard 14:19 74:7
g			
gamble 39:7,9 garyville 26:4 gas 43:18 gee 78:19 geismar 53:13 63:22 george 3:8 7:6 georgia 23:16 gerald 6:11 getting 64:11 79:6,21 give 12:2 46:14 46:17 77:10 given 13:14 36:18 45:13 74:3 global 16:22 74:18 gmel 38:23 go 5:5 13:18,20 13:21 16:11 19:25 34:16 42:21,22 48:10 48:10 50:14 52:1 62:2 72:5 72:13 73:13 78:18 79:2,8 goal 36:4			
	h		
	hafford 11:17 half 70:10 76:13 hamner 11:11 13:21		

[hearing - insulation]

hearing 8:2,3 17:4,5,22 19:16 20:14,15 22:21,22 23:24 25:12 28:8,9 31:13 36:21 38:7,8 41:10 41:11 43:5 44:1 57:23 59:20 67:9,10 held 1:3 50:6,7 51:7 help 10:18 15:5 49:17,17 76:7 helped 12:21 74:15 helping 33:17 hereinbefore 83:10 hi 29:8 hiatus 8:8 high 11:5,8 52:1 68:15 69:8,9 higher 36:14 highlight 79:11 highway 19:2,3 19:4,5 hindsight 58:14 hip 13:21 hired 9:9,12 hiring 65:19 historic 74:20 75:16	historically 77:25 history 70:9 holders 21:7 home 37:13 honey 54:10 honeywell 44:9 44:16 45:4 46:7 49:15 50:22 51:6 52:24 53:14,25 54:10 55:25 honeywell's 50:14 hope 12:19 57:25 77:15 79:2 hospitality 21:25 houma 38:20 38:21 house 71:19,19 hr 9:13 hud 3:21 hudson 23:16 hyundai 76:16 76:19 i iberia 26:17 38:18 iii 3:12 impact 11:8 13:2 31:6 35:8	68:15 69:8 impacts 11:5 implementati... 66:15 important 11:10,12 12:22 52:16 69:3,20 70:5 73:23 76:10 impressive 27:17 improve 36:18 incentive 11:4 incentives 9:15 10:9,24 71:24 included 30:11 78:1 includes 9:4 19:23 21:3 incorporated 20:5 37:21 incorrect 56:11 increase 31:3 36:4 62:11 increased 30:14 36:12 incredible 78:7 index 2:2,5 indicate 81:18 81:19,21 indicates 57:11 indicator 33:13 indirect 84:5	industrial 24:16 26:12 industries 21:12 22:10 25:23 27:9 38:17 60:5 61:11,12,19,24 industry 1:2 5:8 21:6 29:2 influence 74:15 information 14:1,2 33:23 56:11 59:4 informed 83:21 infrastructure 10:19 11:22 60:9 69:19 75:1 initial 40:24 41:20,23 47:13 initially 64:2 69:15 initiative 72:9 79:12 initiatives 15:12 68:12 innovation 75:19,21 76:5 76:11 innovative 76:8 installed 63:21 insulation 39:10
---	---	---	--

[insurance - jones]

insurance 34:11	invest 58:1 70:5	53:4	23:5,7,11,20
insure 5:9	investment 37:6 43:15	jd 19:6	24:2,19,25
int 72:4	58:20 59:10	jefferson 19:1,1	25:5,17 27:2,6
integral 12:22 13:25	67:20 69:5	19:2,3,3,4,5,6,8	27:16 28:4,11
integration 15:6 48:24	74:25 76:25	19:9	29:4,9,15
integrator 15:5	77:16,18 78:4	jerald 3:15	30:22 31:8
interact 73:6	investments 30:20 70:12	jerson 19:4	32:13 33:1,7
interaction 81:17	76:4	job 68:20 69:8	34:22 35:4
interactions 72:15	island 24:9	75:1 77:1 79:1	36:15,23 37:5
interest 12:24 69:11	26:6	job's 29:24	37:23 38:3,11
interested 84:10	issue 29:17,20 31:21 32:1	jobs 11:5,8	39:15,21 40:6
internal 9:20	34:24,25 35:13	13:8 16:13	40:11,25 41:7
internation 45:4	35:17 41:1	18:4 28:21,22	41:13 42:1,8
international 26:7,8 38:24	52:15,16 53:24	28:23 30:1,4,5	42:16 43:8,13
44:9,16 60:7	issues 33:4	32:19 33:18,19	43:22 44:4,23
interpret 33:22	item 61:10	33:24 34:13,16	45:6 46:2,25
interpretation 77:15	itep 11:5,12	34:17,19,20,25	47:4,11 48:5,9
interviews 72:20	13:6,22 23:12	35:5,21 60:3	49:12,21,25
introduce 9:11	23:15 25:22	61:1 68:15	50:4,11,16,20
introduction 10:6	28:1,16 37:10	73:22	51:1,5,16,20,24
invalid 54:24	38:16 58:20	john 5:19 26:5	52:14,21 53:16
	62:10 67:23	26:15 42:6	54:4,8,14,20
	iâ 18:25 65:19	join 68:5	56:17,23 57:3
	j	joint 28:25	57:17 58:11,16
	james 23:18,18	jolesia 3:24	58:21 59:5,8
	25:23 26:10,11	jones 3:15 5:4	59:16,24 60:11
	26:14,18,20	6:11 7:21 8:5	60:16 61:2,6
	january 41:21	8:12 13:4 14:4	61:18 62:1,6
	41:25 46:20	15:24 16:4,10	62:20 63:1,12
		16:25 17:8,18	63:16 64:5,25
		17:25 18:5,9	65:5,11 66:17
		18:16,22 19:10	66:22 67:4,12
		19:19,24 20:10	67:19,24 72:17
		20:18 22:17,25	77:13,21 78:12

[jones - llc]

80:20,25 81:2 joyce 3:20 julie 3:14 7:19 jump 13:14 jumped 27:19 june 1:3 5:6 jury 33:11	48:17 52:9 53:7 54:2 56:6 57:18 65:20 68:16 70:7 71:10,14,25 72:1,7,12,17 74:5,6 75:4,16 75:18 76:17 77:4 79:12,13 79:19 80:13,17 knowledge 84:3 koch 23:17 26:10 koppers 26:11 krishna 21:25 kyle 3:5 6:7	lasalle 1:4 late 41:17,21 41:24 42:12,20 44:13 48:3 53:7 54:9 55:10,13,14 64:19 lateral 40:17 launched 75:20 law 45:3 ldh 79:14 80:5 lead 57:8,10 74:11 leadership 12:8 leading 78:22 78:23 leave 34:16 led 8:8,16 9:6 10:9,16,19 11:1,19 12:16 29:18 35:10 52:1 58:12,15 68:12 71:18 74:11 75:17 76:5 77:8 78:9 79:13 ledlaio 80:5 leds 15:1 lee 42:5,6,13 43:11 left 34:21 68:8 81:19 legal 71:23	legislation 8:18 8:23 legislative 68:10 legislatively 72:3 legislators 68:7 legislature 68:13,19 letter 29:1 lettie 7:18 life 13:15 lincoln 20:9 lingering 13:7 link 12:1 liquide 25:23 27:9 lisa 19:7 list 52:1 listed 21:7 56:10 listing 13:17 litigant 84:6,7 little 9:17,18 31:11 46:3 51:13 62:22 77:10 live 8:15 livingston 16:24 26:16 liz 3:25 llc 16:23 17:13 17:15 19:1,2,3 19:4,6,7,9 20:6
k			
k&b 20:6 24:10 kean 45:3 keep 28:13 kennedy 38:25 key 68:12 69:7 kind 8:13 11:25 13:12 29:17 34:1,4 35:6 45:20 47:10 48:14,16 49:1 49:3 68:8 71:17 72:5 74:22 75:15 77:10 knew 52:12 knighton 22:13 know 8:16,20 9:11,16 10:1,8 12:3,3,14 16:15 19:11 25:7 27:8 32:14 33:13,14 33:14,16 34:3 34:8 36:14 46:20 48:13,16	la 60:6 labeling 45:18 labelle 1:5 lacc 24:11 39:1 lady 20:4 lafayette 19:7,7 21:12 24:17 38:17 landry 24:16 32:17 60:23 68:13 large 11:21 12:11 25:23 27:9 73:3,12		

[llc - means]

20:8 21:15,25 22:3,7,10 23:16,18 24:9 24:10,11,12,15 24:16 26:1,4,5 26:6,10,13,16 26:18,19,22,23 26:24 27:25 28:17 37:14,16 37:17 38:20,22 38:23,24,25 39:1,2,10,11 60:9 61:11,12 lng 60:9 loan 70:2 local 28:1 locals 19:13 33:15 location 73:13 locations 20:3 loeber 29:7,12 29:13,19 31:5 31:14,19 32:8 33:5 35:24 36:6 37:1 logistical 45:13 logistics 26:5 long 25:6 31:18 66:21 longer 35:17 look 10:14 69:17 looking 10:13 15:4 40:3	lost 34:17 lot 33:15,20,21 34:8 46:13 68:8,17 72:1 74:3 75:10,14 78:14 loud 52:3 louis 20:7 80:5 louisiana 1:1,6 5:7 10:12,22 12:6 13:3 26:13 29:2 58:1 60:9 69:7 69:14 70:16 71:8 72:4 73:1 73:5,7,9,11,16 74:15,16,19,24 75:19,23 79:7 79:20,25 81:15 81:16 83:7,19 83:25 louisiana's 70:9 70:12 76:2 lp 25:23 26:15 26:25 lsu 21:22 76:15 76:18,22 lupine 53:11	made 9:22 31:1 66:19 maintain 28:20 maintained 12:24 major 8:16 make 8:9 9:23 13:13,25 18:13 36:10 46:23 49:20 52:8 53:23 55:24 56:21 66:18 79:1 making 12:12 55:23 58:6 78:24 83:22 male 5:12,16 5:20,25 6:4,8 6:12,16,20,24 7:7,11,15 14:8 14:12,18 15:15 15:20 25:3,15 27:4,14,18 54:22 55:5,18 57:24 58:5,23 59:3 80:23 manage 69:12 managed 66:10 66:11 management 12:9 manager 12:7 mandatory 42:24	manufactured 66:24 manufacturing 26:23 39:8,9 marathon 26:14 mardi 72:10 mark 16:16 martco 39:2 martico 24:12 marty 29:8,13 34:7 mary 26:22 master 76:18 material 81:20 materials 44:11 44:20 45:5 46:7 matheson 43:18,20 matter 52:6 84:6,8,11 matters 57:16 mazel 6:19 mccain 3:25 mccollum 31:9 31:10,16 32:3 32:11,24 33:9 mean 25:7 35:22 40:7 52:15 57:8 64:21 means 78:4
	m		
	m 65:19 ma'am 23:6 machine 20:6 24:10		

[meant - name]

meant 30:19 media 75:11 medical 22:13 medium 72:21 meet 66:5 meeting 5:7 7:24 46:14 53:3 60:25 78:22,24 79:2 meetings 80:9 mega 27:25 28:2 mele 3:11 5:19 8:1 17:21 22:19 30:24,25 43:3 57:21 65:12,13 66:3 67:7 members 3:2 3:18 10:4 12:20 29:1 78:15 mention 73:18 mentioned 10:10,15 13:5 14:14 68:16 merchant 62:12 63:20 met 21:2 46:15 46:18 65:21 68:9 metal 16:23 26:2,16	methanol 23:17 26:10 method 81:18 83:13 metoyer 3:20 18:7,10,11,19 18:24 19:22 20:2,21 23:3 metrics 12:2,13 mezzo 26:8 60:7 mic 31:12 46:3 michael 7:2 michaela 3:19 miguez 7:18 military 75:9 miller 7:19 45:3 million 28:21 35:22,22 36:10 36:12 68:14 69:20,21,23 70:22,22 72:24 76:6,7 mind 9:16 10:2 33:17 46:4 49:15 minute 64:12 minutes 7:23 7:25 missed 42:14 45:10 missionaries 20:4	mississippi 74:17 misty 12:17,17 mobil 59:13 models 76:8 momentum 70:13 74:25 money's 78:5 month 51:13 55:10,16 68:5 68:10 72:20,25 73:14,25 months 21:1 45:9 47:12 55:8 63:24 81:3 morehouse 38:25 morning 5:6 8:11,13 10:5 16:14,19 18:8 18:10 23:8,10 61:23 68:2 morton 26:17 mosaic 26:18 26:19 27:10 moss 3:3 5:11 17:3 23:22 27:21 38:5 43:24 60:13 motion 7:24,25 8:6 17:1,2,9,19 17:20 18:1 19:14,20 20:11	20:12,19 22:18 23:1,21 24:3 24:20 25:10,18 27:11 28:6,12 36:17,17,24 37:24 38:5,12 39:16,22,24 41:14 43:1,3,9 43:23,24 44:5 56:21 57:11,11 57:13,21 59:9 59:17,25 60:12 60:13 61:8 67:5,7,13 80:22 81:1 move 9:2 27:5 56:22,24 72:4 77:8 moved 30:8 80:24 moves 23:22 moving 35:15 45:17 46:22 75:2 municipalities 55:1 music 74:18
			n
			name 27:20 29:10 42:4 43:17,20,24 44:25 56:6 57:19 61:20

[name - opted]

62:3 names 81:20 narrative 14:14 75:2 nassar 3:8 7:6 7:25 23:22 39:17,25 43:3 67:8 nasser 19:14 natchitoches 24:12 39:2 nature 45:18 51:15 neat 78:14 necessarily 57:7,10 need 11:25 18:13 24:23 27:8 38:2 59:4 72:3 needed 9:19,20 10:19 12:3 needs 12:5 never 70:8,20 new 16:19 18:20 23:14 24:6 25:21 28:17 34:16,20 34:24 35:15,21 39:11 40:5 44:19 46:8 50:21,23 51:7 56:6 58:4,20 68:20 69:5	72:8 73:22 nexgen 11:24 niemeyer 5:23 nine 20:22 21:11 28:20,21 35:21 37:9 nippon 43:20 nitric 62:12 63:20 nitrogen 61:11 61:12 noncompliance 28:15 29:16 33:4 noncompliant 28:18 40:4,16 40:17,22 north 1:5 18:25 notable 76:15 notation 27:24 28:1 note 11:10 25:1 30:11 38:4 57:4,15,19 noted 33:2 44:12 noticed 15:3 notifying 55:3 noting 28:5 nova 26:20 november 44:14,21 46:11 51:8	nr 20:9 23:19 number 28:16 31:3 34:13 62:14,15 78:1 <tr> <td>o</td><td> objective 58:24 obviously 13:6 29:16 33:19,20 33:21 34:23 45:7,10 52:16 occasion 35:14 occur 45:19 56:5 65:23 occurred 51:4 ochsner 21:22 october 46:17 53:4 55:1,4 58:3,19 office 15:7 32:18 46:16 52:8 74:11 officer 81:15 83:7 offices 46:14,19 52:8 official 72:11 offload 66:19 okay 15:21 18:17,23 29:16 31:15 32:4,25 33:8 34:23 41:6 45:7 47:1 48:6 50:1,12 </td><td> 50:17,21 51:17 51:21 54:15,21 56:24 57:18 62:2 63:17 64:6 65:6,12 65:12,16 77:22 once 34:14,15 34:17 66:19 ones 71:15 ongoing 32:7 online 78:18 operations 9:1 9:3,14 10:11 operative 42:23 opinion 56:8,18 opportunities 70:17 opportunity 7:22 64:22 68:19 69:15 75:2 opposition 8:6 17:9 18:1 19:20 20:19 23:1 24:3 25:18 28:12 36:24 38:12 41:14 43:9 44:5 59:9,25 61:7 67:13 opt 32:19 60:3 60:12,23,25 opted 32:9 </td></tr>	o	objective 58:24 obviously 13:6 29:16 33:19,20 33:21 34:23 45:7,10 52:16 occasion 35:14 occur 45:19 56:5 65:23 occurred 51:4 ochsner 21:22 october 46:17 53:4 55:1,4 58:3,19 office 15:7 32:18 46:16 52:8 74:11 officer 81:15 83:7 offices 46:14,19 52:8 official 72:11 offload 66:19 okay 15:21 18:17,23 29:16 31:15 32:4,25 33:8 34:23 41:6 45:7 47:1 48:6 50:1,12	50:17,21 51:17 51:21 54:15,21 56:24 57:18 62:2 63:17 64:6 65:6,12 65:12,16 77:22 once 34:14,15 34:17 66:19 ones 71:15 ongoing 32:7 online 78:18 operations 9:1 9:3,14 10:11 operative 42:23 opinion 56:8,18 opportunities 70:17 opportunity 7:22 64:22 68:19 69:15 75:2 opposition 8:6 17:9 18:1 19:20 20:19 23:1 24:3 25:18 28:12 36:24 38:12 41:14 43:9 44:5 59:9,25 61:7 67:13 opt 32:19 60:3 60:12,23,25 opted 32:9
o	objective 58:24 obviously 13:6 29:16 33:19,20 33:21 34:23 45:7,10 52:16 occasion 35:14 occur 45:19 56:5 65:23 occurred 51:4 ochsner 21:22 october 46:17 53:4 55:1,4 58:3,19 office 15:7 32:18 46:16 52:8 74:11 officer 81:15 83:7 offices 46:14,19 52:8 official 72:11 offload 66:19 okay 15:21 18:17,23 29:16 31:15 32:4,25 33:8 34:23 41:6 45:7 47:1 48:6 50:1,12	50:17,21 51:17 51:21 54:15,21 56:24 57:18 62:2 63:17 64:6 65:6,12 65:12,16 77:22 once 34:14,15 34:17 66:19 ones 71:15 ongoing 32:7 online 78:18 operations 9:1 9:3,14 10:11 operative 42:23 opinion 56:8,18 opportunities 70:17 opportunity 7:22 64:22 68:19 69:15 75:2 opposition 8:6 17:9 18:1 19:20 20:19 23:1 24:3 25:18 28:12 36:24 38:12 41:14 43:9 44:5 59:9,25 61:7 67:13 opt 32:19 60:3 60:12,23,25 opted 32:9			

[options - phillps]

options 84:2 opulence 21:25 org 13:17 organics 21:15 original 36:4 61:15 83:4,4 orion 26:21 orleans 22:4,7 28:17 39:11 ouachita 26:22 26:23 38:19,24 outcome 84:11 outcomes 76:20 outfitted 74:14 outs 60:13 outside 71:4 overall 31:6 oversee 9:4 oversees 9:3,14 oversight 42:14 own 33:16 49:14 owner 44:19	pages 83:11 paper 18:15 paperwork 46:10 parceled 13:12 parent 43:6 parish 16:21,23 16:24 17:13,15 17:17 19:1,2,3 19:5,6,7,8,9 20:5,6,9 21:12 21:16,19,22 22:1,4,7,10 23:17,18,19 24:8,9,11,12,13 24:14,15,17,18 25:24,25 26:2 26:3,4,5,6,8,9 26:10,11,12,14 26:15,16,17,19 26:20,21,22,23 26:25 27:1 28:18,24 30:14 30:17,21 31:7 31:23,23 33:11 37:11,12,14,15 37:16,17,19,20 37:22 38:17,18 38:19,21,22,23 38:24 39:1,1,2 39:4,5,7,8,9,10 39:12,13,14 41:19,23 43:21 44:18 53:9	59:15 76:18 parishes 69:10 part 40:16,18 53:24 55:6 71:13 participant 79:14 participants 72:12 participate 75:13 participation 69:11 78:16 particular 49:16 70:1 particularly 11:9 63:6 parties 71:4 84:10 partnered 80:5 partnering 75:6 partners 74:12 75:6 partnerships 70:15 party 84:5,7 passed 8:18 past 9:22 40:14 74:23 pauses 81:18 pavilion 74:13 74:21	pay 70:4 payroll 28:21 28:23 30:14 31:2,6 36:5,9 36:11 60:3 penalize 29:3 31:24 penalized 66:4 penalty 36:18 42:21,24 43:2 56:25 57:8,10 57:12 66:5 people 9:25 30:8 34:14,15 34:21 69:6 perfect 14:5 period 28:19,24 30:12,13 36:13 42:25 51:13 70:4,10 person 83:22 personal 8:12 56:4 83:14 perspective 30:15,16 pete 4:1 11:14 13:22 petroleum 26:14 phase 61:14 phillips 24:13 25:8 phillps 24:23
p			
pacific 23:16 packaging 37:18,19 38:24 39:3,4 41:18 41:22 42:2,6 45:18 page 2:3,8 81:14 83:5			

[phonetic - projects]

phonetic 81:21	25:8 57:14,18	present 3:2,18	procter 39:7,8
phrase 81:21	57:19	5:13 6:13 7:4	product 66:13
phrases 81:19	pop 32:1	74:23	66:18
phyllis 45:3	popped 29:20	president 29:13	production
physical 9:7	29:21 31:21	pretty 27:17	11:16 62:12
physically	population	previous 70:25	74:18
66:12	70:22	previously 9:25	products 16:21
picked 30:10	port 23:16	21:5	24:8 26:12
49:1	porter 3:22	price 3:7 6:19	program 11:5,6
picture 51:10	portion 49:20	25:11 38:1,5	11:16 12:18,20
piece 80:16	50:19 62:16	39:24 58:10	16:14 18:18
pieces 48:21	63:19 66:15	59:18	21:3,4 34:1
pile 80:17	portions 51:14	primary 11:4	68:15,21,21
pipeline 63:22	64:18	printed 16:12	69:1,8,11 76:3
64:1 66:14	position 8:22	prior 8:20	76:7 79:14
69:1 73:18	29:10 42:4	14:22 40:8,8	80:8,15
pipes 16:22	45:1 61:20	40:18 60:25	programs 9:4,5
place 66:5,18	77:8	private 72:7	11:4 12:4,15
69:2	positions 8:18	privilege 8:12	12:23 13:18,24
placed 61:16	9:2 11:7 12:7,8	probably 42:19	19:12 68:18
placid 24:14	12:9 35:7	53:20	prohibited 84:3
please 16:13,14	possession 56:7	problem 33:25	prohibition
29:11 42:4	56:12,13,14	procedure	83:24
45:1 61:21	possible 55:15	81:15,16 84:1	project 25:21
pleasure 10:7	possibly 65:24	proceeding	28:1,2 34:10
16:2 68:2 77:4	potential 72:22	81:17,19	34:14,18,18,21
point 31:1	73:21,22	proceedings	62:11,14 63:6
54:23 55:8	practice 42:10	2:7 5:1	63:21,23 64:14
70:8 77:7,23	pratt 39:6	process 34:1	64:15,19 65:20
police 33:11	prepared 83:13	45:17 53:9	65:25 66:16
policy 68:20	83:17	processes 9:20	76:16 77:25
poll 69:22	presences	processing	78:3,6
polozola 3:5	30:19	25:24	projects 11:22
6:7 24:22 25:7			11:23 12:11

[projects - recognize]

30:6,7,10 34:8 40:4 64:17,22 68:24,25 69:13 69:24 71:15,17 73:20 76:23 78:7 promoting 72:10 promotional 72:23 proper 10:16 81:18 properties 19:6 property 53:20 proud 73:16 prove 34:13 proven 35:13 provide 12:13 12:21 13:1,17 32:22 69:1 provided 14:1 68:12,14 69:17 public 8:3 17:5 17:23 19:17 20:15 22:22 23:25 25:13 28:9 36:20 38:8 41:10 43:5 44:2 57:23 59:21 60:19 67:10 publicly 45:14 45:22 47:17 49:7 50:6,7,9	51:7 pull 32:14 46:3 46:3 pulling 71:20 purchase 47:9 48:22 74:17 pursue 64:18 pursuing 64:23 65:1 pursuit 64:10 pushed 64:4 put 32:14 52:7 54:12 55:24 62:3,18,19 77:23 putting 14:13 55:15	62:21 65:10,17 77:15 questions 8:1 13:3 15:23 17:3,4,21 19:15 20:13 22:20 23:23 25:11 27:13 28:7 30:23 35:18 36:16,19 38:6 39:23 41:9 43:4,25 57:22 59:19 60:17 65:15 67:8 quick 27:19 39:20 quickly 71:2 quit 48:1 53:6 quite 15:9 35:18 65:17 quorum 5:9 7:20	reach 14:2 72:22 reached 78:2 reactivated 21:11 ready 5:5 real 12:13 30:4 34:25 39:19 46:12 51:25 52:6 realize 55:12 55:14 realized 15:9 really 10:14,18 10:20 11:21,25 12:9,11,19,20 13:13 27:19 35:9 60:22 71:10 76:10,10 77:8 78:14 reason 33:22 62:21 63:3 64:6,6 78:20 reasonable 32:6 reasons 62:15 recap 40:23 receive 70:19 received 44:13 44:15,22 56:5 70:25 receives 70:24 recognize 16:12
	q		
	q4 45:19 qj 13:21 qualified 28:22 quality 13:8 16:13 18:4 75:25 quarter 48:2 52:17 quarterly 34:11 question 14:9 14:14,24 32:4 34:2,4 39:19 40:1 41:8 49:4 53:18 54:12	r	
		r 39:12 r.s. 83:9 ramirez 6:15 17:20 ran 12:23 rapides 21:16 26:4 39:8,9 rather 79:2	

[recognizing - restructured]

recognizing 71:5 recommend 33:15 recommended 28:2 record 35:12 57:5 62:3 81:17 recusal 25:8 27:8 38:4 57:15 recuse 24:23 38:2 recused 57:19 reference 81:20 refining 17:13 24:14 26:4,13 28:17 29:6 39:11 reflect 29:25 reflected 30:3 reflects 70:12 reform 68:17 refrigerant 49:20,24 50:1 50:5 refusal 57:20 registered 72:12,13 73:11 registrants 72:13 regulation 42:23	reinstated 21:11 reiterating 80:13 related 84:9 relationship 84:4,7 relationships 83:25 released 72:25 relevant 65:18 reliant 37:21 remain 53:14 53:25 remainder 62:18 remained 53:24 remedies 3:6 remember 73:2 renewal 17:12 37:9,24 38:15 39:17 40:23 41:2,17,21,24 42:11,25 43:2 renewals 17:20 reorganization 8:17,24 rep 3:9,10 31:10,16 32:3 32:11,24 33:9 39:18 40:2,9 40:19 41:5 report 16:5 34:12 68:8	69:11 77:10 reported 1:16 4:10 33:23 53:12 83:12 reporter 81:14 81:24 83:6,20 84:21 reporter's 2:8,9 81:14,18 83:2 reporting 12:2 28:19,24 31:18 32:21 34:12 40:15 83:13 84:5 reports 32:23 represent 73:20 representative 5:23 6:23 31:9 39:25 60:22 76:17 representing 18:12 45:4 represents 72:23 request 20:24 21:8,24 22:5 33:15 41:21,24 43:18 44:12,14 59:13 60:5 61:11 67:6 requested 21:14,17,21 22:2,9,12,15	requesting 61:13 requests 44:9 44:22 59:14 required 28:22 83:4,18 requirement 29:24 32:20 requirements 9:19 21:2 requires 28:20 research 76:19 resolved 9:21 41:1 response 8:4 17:7,24 19:18 20:17 22:24 24:1 28:10 36:22 38:10 41:12 43:7 44:3 59:7,23 61:5 67:11 81:1 responsibility 63:9 responsible 63:8 restoration 13:8 18:18 19:11 restructure 10:15 75:17 restructured 10:17
---	---	--	---

[restructuring - segment]

restructuring 8:17 9:14 results 70:17 71:11 retention 73:25 review 7:23 revival 19:9 revolving 70:2 rfq 15:3 rhonda 32:16 60:21 rice 38:25 ridge 7:18 right 6:5 10:12 11:23 16:11 17:1 18:23 19:11,25 22:18 24:20 25:1 28:5,6 30:23 30:24 35:23 38:4 41:4,8 42:9,18 44:25 47:24 53:17 54:5,5 55:1,8 57:2,21 58:6 58:17,22 59:6 61:1,3 62:7 65:6,12 67:25 72:4 78:4 79:23 river 74:17 riverbend 19:9 road 18:25	robbie 7:19 robin 3:22 rodney 3:23 role 5:8 30:16 rolls 52:18,23 53:20 ronald 3:6 6:15 rondo 62:5 room 1:5 69:1 71:8 rope 71:20 rouge 1:6 16:21 17:15 20:8 23:17 24:8,15 26:1,3,9 37:22 39:10 44:11 46:19 53:9 58:4 59:15 roundtable 80:6 row 68:6 70:19 rta 19:23 rule 57:9 64:7 81:15 rules 20:23 23:12,15 24:7 25:22 28:16 32:10,19 34:24 37:10 38:16 41:18 57:5 80:8 81:15 83:19 84:1 run 11:11,13	rural 75:20,21 75:24 76:2,2 79:11 s s 36:16 salary 35:22 sale 45:25 sales 11:23 14:22 15:11 51:4 salesforce 14:15,20,25 15:8 salesperson 14:20 salt 26:17 sanso 43:20 sap 45:18 51:15 sara 27:24 saw 69:24 saying 33:12 34:3 71:7 79:13 80:14 says 55:7 scale 12:11 schedule 30:2 63:23,24 school 28:25 33:11 scott 5:23 seal 83:5 seamless 16:22	search 73:14 searches 73:15 seat 68:3 second 8:1 17:3 17:20 19:14 20:13 22:20 25:10 27:7,11 28:7 36:18 38:6 39:22,23 39:25 43:3,24 57:13,20,21 59:18,18,19 60:15,17 65:17 67:7 68:5 81:1 seconds 23:23 secretary 8:22 8:23 68:3 71:14 73:2,3 75:18 77:5 79:5 section 20:23 42:20 sector 72:7,8 secured 69:3 see 5:5 12:13 12:19 15:13 32:12 36:8 49:14 58:3,19 64:8 68:7 75:11 81:2 seem 56:15 seen 35:13 segment 46:8
--	--	---	---

[seldom - speaker]

seldom 78:2 select 72:16 seller 48:23 49:6,11 sen 3:7 senator 6:3,19 25:11 38:1,5 39:24 58:9 59:18 76:17 send 34:9 79:4 senior 29:13 42:6 sentence 15:12 81:21 separate 45:14 45:21 49:7 50:9,15,25 51:2 separation 45:21 sequences 48:17 serve 77:4,11 served 8:20 9:25 service 9:19 15:11 18:25 61:17 62:17,17 62:19,19 71:18 services 20:8 22:3,7 38:18 61:24 71:23,23 83:23	serving 10:1 77:24 session 68:10 set 35:12 46:12 49:11 78:16 83:10 sets 35:11 several 29:22 shamelda 4:1 11:13 13:22 shape 74:16 share 8:14 sharing 80:19 shaw 12:17 sheriff 28:25 33:12 shipyards 38:20,22 shorthand 83:20 shovel 70:21,24 70:24 71:1 show 13:18 30:4 74:14 showing 71:10 side 15:11 47:18 71:18 signature 83:4 signed 47:9 silver 71:1 simmons 4:3 5:8,10,14,18,22 6:2,6,10,14,18 6:22 7:1,5,9,13	7:17 simple 74:19 sims 45:2,3,23 46:5 47:19,25 48:18 49:9 52:4,19,25 53:22 54:6,11 54:16 55:2,11 55:21 58:2,7 58:13,18 59:1 sir 13:11 14:11 14:17 15:19 16:2 43:14 sit 68:2,6 site 30:7 34:13 62:13 73:12 sites 69:18 70:5 sits 71:21 sitting 64:11 70:7 78:17 situation 45:7 65:7,24 six 51:13 55:16 63:24 slow 63:25 64:2 small 71:25 73:5,6 smith 4:2 9:9 10:3,11 13:10 14:6,10,16,23 15:18,22,25 16:1,6 smooth 52:11	smoothly 79:2 social 75:11 soft 47:14,16 51:8 software 11:24 11:25 15:1,6 15:13 solstice 44:10 44:19,24 45:5 47:17 52:23 53:12,18 54:1 56:1 58:1 sorry 22:6 24:23 31:15 49:22 58:14 76:6 sort 34:2 sound 64:13 sounds 64:14 source 73:1,8 73:16 southern 60:6 southland 17:16 24:16 space 76:14 sparse 35:16 speak 79:9 speaker 5:12 5:16,20,25 6:4 6:8,12,16,20,24 7:3,7,11,15 14:8,12,18 15:15,20 25:3 25:15 27:4,14
--	---	--	---

[speaker - supports]

27:18 54:22 55:5,18 57:24 58:5,23 59:3 79:16,22 80:23 speaking 79:12 speaks 33:10 special 61:10 specific 62:22 72:15 specifically 13:19 14:20 specifics 66:9 speed 70:15 spend 45:19,21 spending 45:14 spin 47:14,16 47:21 49:16 51:8 spinning 46:7 50:14 spinoff 46:1,10 50:5 53:15,19 55:16 spontaneous 81:17 spun 49:7 50:9 51:6 st 3:9 5:23 17:13 23:17,18 24:16 25:23 26:5,10,11,13 26:15,18,19,22 27:12 28:17 30:21 38:6	39:11,14 stabilized 12:24 staff 3:18 9:7 78:21 staggered 45:15 stakeholder 72:15 stakeholders 78:23 80:7 standpoint 72:19 73:19 74:4 staple 11:17 start 23:12 49:13 56:16 75:5,5 started 46:8,13 53:3 55:3 starting 31:7 starts 74:9 state 1:1 10:21 10:23 12:25 29:10 34:12 37:7 42:3 43:15 44:25 61:20 65:16 67:21 68:13 69:5 70:4,6,17 70:21,23 71:6 71:11,13 74:12 75:7 76:9,24 77:9 78:15	79:8 80:7 81:15,16 83:7 stated 44:13,21 46:6 53:18 statement 30:18 55:7 75:4 states 79:20 statewide 74:25 stating 29:1 statute 83:19 statutory 68:18 stayed 54:10 55:25 steel 16:20 17:16 24:8 26:3 stephen 11:11 11:18 13:21 stewart 5:11 story 74:16,25 storyteller 72:9 72:12,14 strategy 70:14 71:9 stream 8:15 street 1:5 strengthen 75:24 strengthening 70:14 strong 13:24 30:18	strongly 29:1 structurally 77:8 structure 10:14 stuller 24:17,24 25:9 suart 3:3 subject 10:13 submission 61:16 submit 20:24 submitted 21:7 28:25 subsidiary 50:22,22 51:4 substantially 36:12 sugar 26:13 suiting 12:5 summary 40:14 40:17 sunset 13:24 super 39:10 supervision 83:14 supply 63:22 support 68:15 68:25 69:4,14 69:25 79:6 supporting 72:2 supports 68:23 71:22
--	---	---	---

[supposed - together]

supposed 46:11 47:20 sure 12:12 13:13,25 36:10 46:23 52:8 53:23 55:23,23 55:24 62:25 65:17 75:11 78:24 sworn 81:16 83:9 syrah 26:24 system 15:4 63:6 78:17 systems 20:5 21:22 75:24	tank 63:10 tanner 7:2 tax 13:9 18:18 19:11 29:14 42:6 52:17,23 53:20 68:17 team 9:13,14 12:20 71:21,24 71:24 teams 11:3 teamwork 9:8 tech 75:20 technical 46:10 61:24 technique 13:14 technologies 26:9,24 27:25 37:21 60:8 technology 76:1 tell 29:17 62:7 72:5 term 21:14,17 21:21,24 22:2 22:5,9,12,15 terminate 20:24 21:8 terminations 20:22 22:19 terrebonne 20:6 24:9,10 26:6 38:21,22	testament 71:4 testify 83:10 testimony 81:16 83:8,12 thank 7:22 8:11 10:4,5 14:5,7 15:25 16:2,3,7 16:9 18:4,6 23:6 28:5 31:11 32:25 37:2,4,6 41:6,8 42:3,9 43:12 43:14,14 59:2 59:2,10 61:3 67:16,18,20 68:22 72:2 77:9,11,14 78:15 79:3,4 80:11,19 81:2 thankful 71:21 theme 75:8 ther 23:1 theyâ 13:12 thing 42:17 53:10 things 29:22 35:8 45:16,17 45:18 46:21 51:15 72:18 75:8 77:3 78:14 80:16 think 29:22 30:16 31:22 32:1 35:12	36:7,8 56:4 57:8 64:6 65:6 71:6 75:15 76:11 77:6 78:13,13 third 1:5 71:2 thompson 3:12 7:10 thought 16:14 55:13 81:18 three 11:7 16:19 17:12 23:14 40:3 45:9 50:15 55:8,10 58:3 58:19 77:24 time 8:7,25 9:18 12:13 13:14 14:3 15:9 31:12,22 32:6 52:2 54:25 70:4 77:7,10 80:8 timeline 62:15 timeliness 52:5 timely 21:3 37:9 38:15 times 14:15 tiny 80:16 today 10:7 11:15 18:12 68:3 together 12:1 71:20 76:21
t			
table 9:10 take 8:7 9:2 29:3 33:12 56:14 63:9 taken 35:10 56:7 74:11 81:16 takes 9:17 talk 10:7 31:1 47:21 talked 71:17 talkovers 81:18 tangipahoa 17:16 38:23 39:7			

[together - usie]

80:6 tomorrow 74:9 ton 33:19 tony 3:10 6:23 took 60:24 tool 69:3 total 15:13 30:13 35:22 36:9 72:20 79:20 toups 5:15 towards 53:25 54:13 track 69:10 trade 74:19 traded 45:14 45:22 47:17 49:7 50:9 trailed 81:21 tran 26:3 transaction 48:15 transcribed 83:13 transcript 81:20 83:3,15 83:17,18 transcription 81:19 transfer 44:8 44:13,15 45:8 45:9,24 47:7 47:21 48:14 49:2 54:17	56:4,8,10,25 57:6,12 transferred 44:19 46:23 transferring 44:10 transfers 44:20 48:25 52:12 transformation 76:3 transition 45:16,21 46:13 46:18,21 52:9 52:22 54:19 55:17 transitioning 46:9 51:14 translate 56:18 transparent 55:15 transpired 68:9 travis 18:12 tri 43:18 trigger 56:15 true 10:25 80:19 83:15 try 49:14 trying 35:15,16 ts 78:25 tube 16:22 tuner 22:10 turn 22:3,6 turning 70:16	two 8:18 9:2 27:9 35:7 41:17 53:13 65:15 70:10 75:9 76:13 tying 12:12 typically 33:14 34:8 42:10 48:21 65:22 u u.s. 25:23 ultimate 63:9 unaccounted 61:15 under 10:9 13:7,19,20,21 13:22 18:17 23:12 32:10,19 34:24 35:15 42:20 52:23,24 53:12,14,25 55:25 57:5,8 73:9 83:14 undersecretary 8:19 understand 33:18 34:3 65:7 understanding 65:14 83:16 understands 21:9	understood 15:16 uniforms 51:19 union 25:25 unique 79:25 unison 8:4 17:7 17:24 19:18 20:17 22:24 24:1 28:10 36:22 38:10 41:12 43:7 44:3 59:7,23 61:5 67:11 81:1 united 17:14 26:1 units 15:7 unprecedented 78:8 uop 53:13 urge 29:1 usa 72:16 use 15:16 34:13 64:8 used 34:20 68:14 81:17 usie 3:21 23:8,9 23:13 24:5 25:20 27:23 28:5,14 37:8 38:14 40:13,21 41:3,16 43:16 44:7 59:11 60:2 61:9
---	---	--	--

[usie - working]

67:22 utility 26:11 utilize 10:20 64:3 utilizing 15:8	verticals 10:18 11:3,3 vice 29:13 view 15:14 56:4 villa 3:16 7:2 8:8,10 16:8 67:25 68:1 77:14,19 78:10 79:3 80:2,10 80:18 vincent 3:9 5:23 vinyl 26:25 violation 57:7,7 57:9 vision 10:25 73:9 visits 74:1 voice 83:12 volumes 33:10 vote 78:19	48:12 53:23 55:14 washington 72:10 74:8 watching 8:15 78:18 way 29:23,23 30:1,4 34:7 48:3 78:21 79:3 we've 10:13 15:9 35:13 40:7,7 45:15 46:22 70:9,25 71:3,18 72:6,9 72:14,19,21 74:2,21 75:17 76:12,14 77:7 78:6,16 wednesday 1:3 week 70:18 76:16,22 weeks 74:10 75:10,12 weighed 31:23 31:23 welcome 5:6 went 15:3 25:4 62:16,17 64:14 wesley 3:17 7:18 west 18:25 20:8 24:15 37:21 59:14	westlake 26:25 weyerhaeuser 20:9 23:19 wheelis 3:17 7:18 20:13 22:13 35:19,20 36:2 43:25 widget 66:24 willis 36:18 winn 23:19 winning 71:13 won 71:3 wondering 33:25 47:10 48:13 49:1 wood 60:6 word 42:23 64:9 words 81:19,20 work 9:13 11:21 13:15 54:2 64:4 68:19 71:5,16 71:22 72:1 73:23 74:4 76:12 78:22,23 worked 9:12 30:2 working 8:24 11:22 46:22 51:23 52:7 53:1 54:25 65:25 74:10,11 75:23 76:9
v			
valence 19:8 valero 28:17 29:5,14 31:24 39:11 60:24 valid 83:3 valorem 29:14 value 72:23 varnado 45:12 46:6,12 47:15 49:5,19,23 50:2,8,13,18,24 51:3,12,18,22 vein 34:5 49:4 vendor 65:19 65:24 venting 15:2 verbatim 81:14 81:24 83:6 84:21 verified 81:20 vernon 26:12 37:13 vertical 11:1,1 12:18 13:21,22 14:21 75:19 76:5,12	w 39:12 w.r. 39:14 wage 69:6,9 waiting 64:12 walk 16:13 want 56:18 57:4 62:2 64:8 64:8,10 77:2 77:11,14,23 wanted 8:13 13:13 27:20		

[works - â]

works 20:6 24:10 26:2	74:15 75:5 76:4,13
world 65:18 78:4	z
writing 83:13	zero 28:24 zone 13:8,20 20:1,12,23,25 21:8
y	â
y'all 33:18,19 49:17 68:5 72:7 78:19 81:2 yea 48:12 yeah 16:14 29:8,13 31:11 35:25 40:3 47:5,16 49:10 49:10 51:13 52:5 54:7 55:22 56:3,21 56:21 58:19 65:4 77:22 year 9:9 31:20 31:21,25 32:1 32:21,22 34:11 40:4 42:24,25 43:2 45:20 46:9 53:8 54:9 54:13,18 61:17 68:21 69:20,23 70:19 71:3 74:1,3,6 76:6,7 years 11:18 40:8,15,24 70:8,10,25	â 42:14,14