

MEETING MINUTES

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MEETING MINUTES FOR THE BOARD OF DIRECTORS
OF THE
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
HELD AT
LASALLE BUILDING, LABELLE BOARD ROOM, 1ST FLOOR
617 NORTH 3RD STREET
BATON ROUGE, LOUISIANA
ON THE 24TH DAY OF FEBRUARY, 2017
COMMENCING AT 9:50 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 **Appearances of Board Members Present:**

2 Alden Andre
3 Will Campbell
4 Natin Kamath
5 Mandi Mitchell
6 Louis Reine
7 Cal Simpson
8 Susan Tham

9 **Staff members present:**

10 Steven Baham
11 Stanley Bienemy
12 Bob Cangelossi
13 Frank Favaloro
14 Brenda Guess
15 Molly Hendricks
16 Shamelda Pete
17 Errol Smith
18 Melissa Sorrell

19
20
21
22
23
24
25



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

MR. ANDRE:

Call to order the February meeting of
the Board of Directors of the Louisiana Economic
Development Corporation.

Rollcall, please.

MS. SORRELL:

A.J. Roy.

(No response.)

MS. SORRELL:

Alden Andre.

MR. ANDRE:

Here.

MS. SORRELL:

Louis Reine.

MR. REINE:

Here.

MS. SORRELL:

Susan Tham.

MS. THAM:

Here.

MS. SORRELL:

Mandi Mitchell.

MS. MITCHELL:

Here.

MS. SORRELL:



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 Cal Simpson.

2 MR. SIMPSON:

3 Here

4 MS. SORRELL:

5 Natin Kamath.

6 MR. KAMATH:

7 Here.

8 MS. SORRELL:

9 Will Campbell.

10 MR. CAMPBELL:

11 Here.

12 MS. SORRELL:

13 We have a quorum

14 MR. ANDRE:

15 Next on the agenda is approval of the
16 meeting minutes. Last meeting was January 27th. The
17 minutes were sent to you electronically with your
18 packet.

19 Move for motion of approval.

20 MS. THAM:

21 So moved.

22 MR. KAMATH:

23 Second.

24 MR. ANDRE:

25 Any changes, corrections, deletions?



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 (No response.)

2 MR. ANDRE:

3 Hearing none, all in favor, "aye."

4 (Several members respond "aye.")

5 MR. ANDRE:

6 Any opposed?

7 (No response.)

8 MR. ANDRE:

9 Okay. Moving on to the Financial
10 Committee reports. Susan.

11 MS. THAM:

12 Well, we heard from the legislative
13 auditor's office. Mr. Daigle explains that they looked
14 at it and they found that -- they gave us a clean
15 opinion, that they felt that these fairly -- these
16 financials statements were fairly stated according to
17 GAP. And a big component of that, of course, is the
18 valuations, which are done by experts with Chaffe Group,
19 who did valuations. And we went through those a little,
20 bit.

21 Also, I forgot to mention, the
22 legislative auditor did do a report with internal
23 control compliance and found no deficiencies. So that's
24 a big applaud to the group that's doing the accounting
25 and the compliance board.



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 MR. REINE:
2 Move to accept the financial report.

3 MR. ANDRE:
4 Any second?

5 MS. MITCHELL:
6 Second.

7 MR. ANDRE:
8 Any comments? Comments from the
9 audience?

10 (No response.)

11 MR. ANDRE:
12 Hearing none, all in favor, "aye."
13 (Several members respond "aye.")

14 MR. ANDRE:
15 Any opposed?
16 (No response.)

17 MR. ANDRE:
18 Thank you.

19 Now to move to the Treasure's report. I
20 understand since Robbie's not here, are you going to --

21 MS. GUESS:
22 Yes, sir.

23 You have in your station the 2000 -- I'm
24 sorry -- the February 24th Secretary Treasurer's Report,
25 and it basically remains the same, somewhat the same as



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

1 from last month.

2 You'll see that under the Financial
3 Assistance column, we still have \$190,000 that's been
4 budgeted for financial assistance programs.

5 Our State Small Business Credit
6 Initiative has a \$2,390,861 balance. Currently there
7 are two projects totaling \$74,044 under consideration.

8 And our Capital Outlay for our EDAP is
9 12,425,526, with a total of \$1.2-million under
10 consideration for review.

11 And probably the change from last
12 month's report is under our EDRED. It went from about
13 41,000 to 157,461, which reflects a contract that was
14 entered into that termed early, so those funds were
15 returned back. So what that does is leaves us a
16 projected yearend balance for all of our programs of
17 \$9,067,679.

18 And if anyone has any specific
19 questions, I'll be more than happy to attempt to answer
20 them.

21 MR. ANDRE:

22 Questions from the public?

23 MR. REINE:

24 Move to accept the Treasurer's report.

25 MR. ANDRE:



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 I have a motion. Do I have a second?

2 MR. SIMPSON:

3 Second.

4 MR. ANDRE:

5 Any comments?

6 (No response.)

7 MR. ANDRE:

8 Comments from the public?

9 (No response.)

10 MR. ANDRE:

11 All in favor?

12 (Several members respond "aye.")

13 MR. ANDRE:

14 Any opposed?

15 (No response.)

16 MR. ANDRE:

17 Okay. Mandi, the President's report.

18 MS. MITCHELL:

19 Yes, sir.

20 Good morning, everyone. My report will
21 be brief because we recently met at the end of January,
22 so I'll share with you some of our project wins since
23 that time.

24 So in February, LED and Triton Stone
25 Group announced a major success. We were able to



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 convince the company to relocate their headquarters to
2 New Orleans, so the company is going to relocate and
3 expand by creating 12 new jobs in New Orleans. It's
4 part of a \$40-million deal where they're consolidating
5 from South Haven, Mississippi and Memphis, Tennessee.

6 The company is a wholesale distributor
7 of granite and natural stone products, and so, again,
8 it's going to create about 12 new jobs with salaries
9 averaging about 75,800 per employee. And this is going
10 to be situated at the Port of New Orleans. So it's a
11 win-win for LED and for another key economic development
12 asset in our state.

13 As you-all may recall, we shared with
14 you previously the Monsanto project for a \$975-million
15 expansion of Monsanto in St. Charles Parish. Well,
16 actually, in early February, we celebrated the
17 groundbreaking of that project. So when it is complete,
18 the expansion is going to create 95 new jobs with
19 salaries averaging about 76,000 per year plus benefits.
20 And there's also going to be 20 new contractor jobs in
21 that location, and the company, in the process, is
22 retaining over 600 employees at that location.

23 Some other exciting news for LED, one of
24 our new programs is called CEO Roundtables. It's a
25 popular peer-to-peer program that we launched in 2014



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 where we select a small group of company executives to
2 sort of serve as each other's board of directors,
3 helping them to grow revenue and jobs and think outside
4 of the box. So the program runs for a year, and our
5 application period for the new round just opened up
6 February 1st. And we're going to run that application
7 period through the end of March, and then the program is
8 going to kick off in July. And so we've gotten rave
9 reviews of this program.

10 If you know any company executives
11 interested in participating, please refer them to either
12 myself or John Matthews or Brenda Guess. We'll make
13 sure that they get to the right person to get screened
14 for participation.

15 One other exciting thing for LED is that
16 LED FastStart is, as you-all know, one of our crown
17 jewels having been Number 1 Workforce Development
18 Program seven years in a row, but not only is LED
19 FastStart known for workforce development, they're also
20 known for their digital products, promotional videos,
21 where they help companies develop digital content to
22 recruit employees. So LED FastStart actually won
23 several AVA Digital media awards. So we had three
24 submissions. One for the Sasol project. It was more of
25 a safety campaign for Sasol. The other is our Louisiana



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

1 Dream It. Do It. website, and then lastly for a company
2 called CDIT where we helped them with a recruitment
3 video. And so we received actually five awards total.
4 So out of those, we got a gold awards, and we also got
5 honorable mention for the Bell Helicopter project as
6 well. So LED FastStart continues to be one of our crown
7 jewels and something that we all should be very proud
8 of.

9 And then I'll just close by saying that
10 LED, as you-all know, we just -- the legislature just
11 concluded a special session on Wednesday in which a
12 \$304-million budget deficit had to be addressed by law
13 before the end of the fiscal year, which ends June 30th.
14 And I wanted you to know that LED's programs were
15 protected. We did -- at the department, we did observe
16 a \$1.4-million cut, but we're able to balance that
17 between some consulting services that we use for
18 economic impact analyses as well as some attrition
19 savings.

20 So none of our core or critical
21 programs, especially those overseen by LEDC, were
22 impacted during the most recent budget balancing
23 situation. So I just wanted to report that to you-all.

24 And that concludes my report,
25 Mr. Chairman.



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 MR. ANDRE:

2 Questions or comments of Mandi?

3 (No response.)

4 MR. ANDRE:

5 Okay. Other business. I have one item,
6 and I have a question, perhaps to staff, perhaps to
7 Brenda.

8 Each month I am disappointed in the
9 number of projects we have to work on. In fact, this
10 month, none. It seems to me, in this economic emphasis,
11 in the boom, boom of economic interest in the whole
12 country, that we should have more activity in that.
13 Could you give us an update on what's going on?

14 MS. GUESS:

15 Well, I can attempt to give my side of
16 it.

17 From what we're hearing is we're working
18 with our banking community, especially with our Loan
19 Guaranty Program. We have recently, you know, taken a
20 pulse from the banking and lending community to find
21 out, you know, how can we or if there's anything we can
22 do with your our existing programs to maybe generate
23 more interest from the banking side. I think overall
24 banks are maybe a bit more skeptical of lending. The
25 programs we've been marketing to our lending partners,



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 we recently finished having participated in a flood
2 roundtable, if you will, with the LBA a couple weeks
3 ago. And I think right now the emphasis is possibly
4 looking at the residential side and, you know, not on
5 the business side, but we're certainly right there in
6 the fray of things.

7 As we see from last month's meeting
8 looking at our attempt to bring to us for consideration
9 lowering our collateral requirements, and we're looking
10 at some other things to generate a lot more interest.
11 There's no shortage of efforts taken on LEDC's. Even at
12 LED, because we're partnering with other areas within
13 LED to sort of generate a little bit more projects for
14 us from our business development, from our small and
15 emerging businesses, from our contractor loan programs,
16 contractor programs, so we're looking to do that.

17 We are, if you look at the audience,
18 we've got two of the LEDC loan staff. We've had
19 Shamelda Pete, and the gentleman sitting next to her,
20 Stanley Bienemy, is one of our newest employees, that's
21 our marketing staff, along with Steve and I. So we're
22 trying to make sure that we have our full contingent of
23 at least staffing.

24 We have another staff person that
25 hopefully will join us at the end of -- the middle of



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

1 next month.

2 But the activity is -- it's not there,
3 but a lot of the loans that you've seen, as I've pointed
4 out, we are doing more loan that don't come to the
5 board. Since last month, there are two smaller loans
6 that are under review, but they where -- one's about
7 74,000, one is about \$90,000. So we're seeing loans
8 under 300,000 that don't have to come to the board. We
9 have the different levels of approvals, and so we're
10 doing that.

11 And I don't know -- I want to call on
12 Will as well, you know, to see if he sees any
13 significant things we might need to be aware of in the
14 lending community.

15 MR. CAMPBELL:

16 I just think y'all are doing the right
17 things. The advertising is there; the notoriety is
18 there; the Guaranty Program is there, but maybe we can
19 maybe tweak some of it with the guaranty percentage that
20 we talked about. That can be tweaked a little, I think,
21 to make it more user-friendly for lenders, but from what
22 I'm noticing, I think the awareness is there. Your
23 bankers know about it. Even -- I guess I don't know how
24 to say this -- credit unions know about it also, too.
25 So I just think in lending today is different. Things



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 are tougher than it was before. Even bank's credit
2 policies are more stringent than it was in the past, and
3 then, you know, and they're just being smart.

4 MR. ANDRE:

5 Well, if the banks are more stringent,
6 wouldn't they want to give us more business in
7 guarantees?

8 MR. CAMPBELL:

9 Well, yeah, but let me say it like this:
10 You know, most bankers today, you know, it's a
11 volume-type thing, you know, and they want things -- you
12 got to be quick, fast and in a hurry. And sometimes,
13 you know, if the processes are not there, they going to
14 go to that low-hanging fruit that's going to get deals
15 done quick and they're not going to waste time with
16 stuff that's going to cost them a lot of issues. You
17 follow me? And because their jobs depend on it. But
18 that's not to say nothing about the program. I just
19 think as we -- you know, people get educated more about
20 it, I think the volume will pick up in on a more larger
21 scale.

22 So that's why when Brenda was saying,
23 you know, more deals are not coming to the board,
24 because it's low-hanging fruit, you know, deals of
25 300,000 from our banking industry. You know, if a deal



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

1 is -- you know, they want to be north of 500,000, and a
2 lot of those deals, you know, they don't really need a
3 guaranty in some sense. So from what I've -- when I was
4 at Capital and different banks like that, so but I don't
5 see anything that you guys are not doing.

6 MS. GUESS:

7 One of the things that we did talk to at
8 the recent flood roundtable, First Guaranty Bank and
9 National Bank, a lot of banks that have not used
10 guaranty programs before are starting to develop those
11 internally. What we come up against is those banks that
12 are classified as preferred lenders with SBA. They
13 don't even have to come before a committee. You know,
14 there's a certain dollar amount that the internal banker
15 can subscribe along and go ahead on and approve.

16 I don't think we will want to go to that
17 because that way we won't even see them on the staff
18 level to give compete timing because we're giving --
19 we're dealing with federal dollars. We're dealing with
20 state money. I think we have to exercise a little bit
21 more fiduciary responsibility because of where our
22 dollars come from.

23 So I think we -- hopefully we'll see an
24 increase in the activity that comes before the board.
25 We'd like to have the larger deals, but right now, it's



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 the smaller deals that --

2 MR. ANDRE:

3 What was bothering me is here we have a
4 fiscal session ahead of us, and with such low activity,
5 how can we defend our budget? You know, they're going
6 to be looking to steal money from everybody. How are we
7 going to be able to defend this budget?

8 MS. GUESS:

9 Well, the moneys that we have are
10 basically federal dollars. Now, hopefully we will be
11 able to hold on to those after they lose their federal
12 identity as we revolve them around, but that's always
13 been a problem trying to justify them and keep them.
14 And I think Mandi might want to speak to that.

15 MS. MITCHELL:

16 I'll just add, Mr. Andre, as it pertains
17 to the funds that support the work of LEDC, we have done
18 sort of a really solid, behind-the-scenes job with the
19 legislature, both House and Senate, Republican and
20 Democrat, and the Governor to educate them on how these
21 funds support small businesses, and the complaint, if
22 you will, of the legislature over the last maybe eight
23 to 10 years is that to the state tends to support or
24 provide support only for big business. What about the
25 small businesses? And so that's the least of my worries



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

1 as it pertains to the funds that support our programs.
2 Those are very easy to defend, especially with members
3 of the legislature who feel that we could, in the past,
4 have been doing more for small businesses. So I just
5 wanted to add that political angle of it for you.

6 But you're right, the fiscal session is
7 coming. Everybody is going to have to be on watch for
8 their funding, but I feel confident we'll be able to
9 defend and protect the funds that we use here.

10 MR. ANDRE:

11 Okay. Anybody else have any other
12 business before we adjourn?

13 (No response.)

14 MR. ANDRE:

15 Hearing none, I'll entertain a motion to
16 adjourn.

17 MR. REINE:

18 So moved.

19 MR. ANDRE:

20 Second?

21 MR. SIMPSON:

22 Second.

23 MR. ANDRE:

24 We stand adjourned. Thank you.

25 (Meeting concludes at 10:09 a.m.)



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

1 REPORTER'S CERTIFICATE:

2 I, ELICIA H. WOODWORTH, Certified Court
3 Reporter in and for the State of Louisiana, as the
4 officer before whom this meeting for the Board of
5 Directors of the Louisiana Economic Development
6 Corporation, do hereby certify that this meeting was
7 reported by me in the stenotype reporting method, was
8 prepared and transcribed by me or under my personal
9 direction and supervision, and is a true and correct
10 transcript to the best of my ability and understanding;

11
12 That the transcript has been prepared in
13 compliance with transcript format required by statute or
14 by rules of the board, that I have acted in compliance
15 with the prohibition on contractual relationships, as
16 defined by Louisiana Code of Civil Procedure Article
17 1434 and in rules and advisory opinions of the board;

18 That I am not related to counsel or to the
19 parties herein, nor am I otherwise interested in the
20 outcome of this matter.

21 Dated this 14th day of March, 2017.

22

23

24

25

ELICIA H. WOODWORTH, CCR
CERTIFIED COURT REPORTER



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

<hr/> \$ <hr/>	<hr/> 5 <hr/>	applaud 5:24	benefits 9:19
\$1.2-million 7:9	500,000 16:1	application 10:5,6	Bienemy 13:20
\$1.4-million 11:16	<hr/> 6 <hr/>	approvals 14:9	big 5:17,24 17:24
\$190,000 7:3	<hr/> 600 9:22 <hr/>	approve 16:15	bit 5:20 12:24 13:13 16:20
\$2,390,861 7:6	<hr/> 7 <hr/>	areas 13:12	board 5:25 10:2 14:5,8 15:23 16:24
\$304-million 11:12	<hr/> 74,000 14:7 <hr/>	asset 9:12	boom 12:11
\$40-million 9:4	<hr/> 75,800 9:9 <hr/>	assistance 7:3,4	bothering 17:3
\$74,044 7:7	<hr/> 76,000 9:19 <hr/>	attempt 7:19 12:15 13:8	box 10:4
\$9,067,679 7:17	<hr/> 9 <hr/>	attrition 11:18	Brenda 10:12 12:7 15:22
\$90,000 14:7	<hr/> 95 9:18 <hr/>	audience 6:9 13:17	bring 13:8
\$975-million 9:14	<hr/> A <hr/>	auditor 5:22	budget 11:12,22 17:5,7
<hr/> 1 <hr/>	a.m. 18:25	auditor's 5:13	budgeted 7:4
1 10:17	accept 6:2 7:24	AVA 10:23	business 7:5 12:5 13:5,14 15:6 17:24 18:12
10 17:23	accounting 5:24	averaging 9:9,19	businesses 13:15 17:21,25 18:4
10:09 18:25	activity 12:12 14:2 16:24 17:4	awards 10:23 11:3,4	<hr/> C <hr/>
12 9:3,8	add 17:16 18:5	aware 14:13	call 14:11
12,425,526 7:9	addressed 11:12	awareness 14:22	called 9:24 11:2
157,461 7:13	adjourn 18:12,16	aye 5:3,4 6:12,13 8:12	campaign 10:25
1st 10:6	adjourned 18:24	<hr/> B <hr/>	CAMPBELL 14:15 15:8
<hr/> 2 <hr/>	advertising 14:17	back 7:15	Capital 7:8 16:4
20 9:20	ahead 16:15 17:4	balance 7:6,16 11:16	CDIT 11:2
2000 6:23	amount 16:14	balancing 11:22	celebrated 9:16
2014 9:25	analyses 11:18	Bank 16:8,9	CEO 9:24
24th 6:24	Andre 5:2,5,8 6:3,7,11, 14,17 7:21,25 8:4,7,10, 13,16 12:1,4 15:4 17:2, 16 18:10,14,19,23	bank's 15:1	Chaffe 5:18
<hr/> 3 <hr/>	angle 18:5	banker 16:14	Chairman 11:25
300,000 14:8 15:25	announced 8:25	bankers 14:23 15:10	change 7:11
30th 11:13		banking 12:18,20,23 15:25	Charles 9:15
<hr/> 4 <hr/>		banks 12:24 15:5 16:4, 9,11	classified 16:12
41,000 7:13		basically 6:25 17:10	clean 5:14
		behind-the-scenes 17:18	
		Bell 11:5	



MEETING MINUTES

close 11:9	creating 9:3	EDRED 7:12	financial 5:9 6:2 7:2,4
collateral 13:9	credit 7:5 14:24 15:1	educate 17:20	financials 5:16
column 7:3	critical 11:20	educated 15:19	find 12:20
comments 6:8 8:5,8 12:2	crown 10:16 11:6	efforts 13:11	finished 13:1
committee 5:10 16:13	cut 11:16	emerging 13:15	fiscal 11:13 17:4 18:6
community 12:18,20 14:14	<hr/> D <hr/>	emphasis 12:10 13:3	flood 13:1 16:8
companies 10:21	Daigle 5:13	employee 9:9	follow 15:17
company 9:1,2,6,21 10:1,10 11:1	deal 9:4 15:25	employees 9:22 10:22 13:20	forgot 5:21
compete 16:18	dealing 16:19	end 8:21 10:7 11:13 13:25	found 5:14,23
complaint 17:21	deals 15:14,23,24 16:2, 25 17:1	ends 11:13	fray 13:6
complete 9:17	defend 17:5,7 18:2,9	entered 7:14	fruit 15:14,24
compliance 5:23,25	deficiencies 5:23	entertain 18:15	full 13:22
component 5:17	deficit 11:12	exciting 9:23 10:15	funding 18:8
concluded 11:11	Democrat 17:20	executives 10:1,10	funds 7:14 17:17,21 18:1,9
concludes 11:24 18:25	department 11:15	exercise 16:20	<hr/> G <hr/>
confident 18:8	depend 15:17	existing 12:22	GAP 5:17
consideration 7:7,10 13:8	develop 10:21 16:10	expand 9:3	gave 5:14
consolidating 9:4	development 9:11 10:17,19 13:14	expansion 9:15,18	generate 12:22 13:10, 13
consulting 11:17	digital 10:20,21,23	experts 5:18	gentleman 13:19
content 10:21	directors 10:2	explains 5:13	give 12:13,15 15:6 16:18
contingent 13:22	disappointed 12:8	<hr/> F <hr/>	giving 16:18
continues 11:6	distributor 9:6	fact 12:9	gold 11:4
contract 7:13	dollar 16:14	fairly 5:15,16	Good 8:20
contractor 9:20 13:15, 16	dollars 16:19,22 17:10	fast 15:12	Governor 17:20
control 5:23	Dream 11:1	Faststart 10:16,19,22 11:6	granite 9:7
convince 9:1	<hr/> E <hr/>	favor 5:3 6:12 8:11	groundbreaking 9:17
core 11:20	early 7:14 9:16	February 6:24 8:24 9:16 10:6	group 5:18,24 8:25 10:1
cost 15:16	easy 18:2	federal 16:19 17:10,11	grow 10:3
country 12:12	economic 9:11 11:18 12:10,11	feel 18:3,8	guarantees 15:7
couple 13:2	EDAP 7:8	felt 5:15	guaranty 12:19 14:18, 19 16:3,8,10
create 9:8,18		fiduciary 16:21	



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

guess 6:21 10:12 12:14 14:23 16:6 17:8	jewels 10:17 11:7	loan 12:18 13:15,18 14:4	month's 7:12 13:7
guys 16:5	job 17:18	loans 14:3,5,7	morning 8:20
<hr/> H <hr/>	jobs 9:3,8,18,20 10:3 15:17	location 9:21,22	motion 8:1 18:15
happy 7:19	John 10:12	looked 5:13	move 6:2,19 7:24
Haven 9:5	join 13:25	lose 17:11	moved 18:18
headquarters 9:1	July 10:8	lot 13:10 14:3 15:16 16:2,9	Moving 5:9
heard 5:12	June 11:13	Louisiana 10:25	<hr/> N <hr/>
hearing 5:3 6:12 12:17 18:15	justify 17:13	low 17:4	National 16:9
Helicopter 11:5	<hr/> K <hr/>	low-hanging 15:14,24	natural 9:7
helped 11:2	key 9:11	lowering 13:9	newest 13:20
helping 10:3	kick 10:8	<hr/> M <hr/>	news 9:23
hold 17:11	<hr/> L <hr/>	major 8:25	north 16:1
honorable 11:5	larger 15:20 16:25	make 10:12 13:22 14:21	noticing 14:22
House 17:19	lastly 11:1	Mandi 8:17 12:2 17:14	notoriety 14:17
hurry 15:12	launched 9:25	March 10:7	number 10:17 12:9
<hr/> I <hr/>	law 11:12	marketing 12:25 13:21	<hr/> O <hr/>
identity 17:12	LBA 13:2	Matthews 10:12	observe 11:15
impact 11:18	leaves 7:15	media 10:23	office 5:13
impacted 11:22	LED 8:24 9:11,23 10:15,16,18,22 11:6,10 13:12,13	meeting 13:7 18:25	one's 14:6
increase 16:24	LED'S 11:14	members 5:4 6:13 8:12 18:2	opened 10:5
industry 15:25	LEDC 11:21 13:18 17:17	Memphis 9:5	opinion 5:15
Initiative 7:6	LEDC'S 13:11	mention 5:21 11:5	opposed 5:6 6:15 8:14
interest 12:11,23 13:10	legislative 5:12,22	met 8:21	Orleans 9:2,3,10
interested 10:11	legislature 11:10 17:19,22 18:3	middle 13:25	other's 10:2
internal 5:22 16:14	lenders 14:21 16:12	Mississippi 9:5	Outlay 7:8
internally 16:11	lending 12:20,24,25 14:14,25	MITCHELL 6:5 8:18 17:15	overseen 11:21
issues 15:16	level 16:18	money 16:20 17:6	<hr/> P <hr/>
item 12:5	levels 14:9	moneys 17:9	Parish 9:15
<hr/> J <hr/>		Monsanto 9:14,15	part 9:4
January 8:21		month 7:1 12:8,10 14:1,5	participated 13:1
			participating 10:11



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

participation 10:14	protected 11:15	retaining 9:22	side 12:15,23 13:4,5
partnering 13:12	proud 11:7	returned 7:15	significant 14:13
partners 12:25	provide 17:24	revenue 10:3	SIMPSON 8:2 18:21
past 15:2 18:3	public 7:22 8:8	review 7:10 14:6	sir 6:22 8:19
peer-to-peer 9:25	pulse 12:20	reviews 10:9	sitting 13:19
people 15:19		revolve 17:12	situated 9:10
percentage 14:19	<hr/> Q <hr/>	Robbie's 6:20	situation 11:23
period 10:5,7	question 12:6	round 10:5	skeptical 12:24
person 10:13 13:24	questions 7:19,22 12:2	roundtable 13:2 16:8	small 7:5 10:1 13:14 17:21,25 18:4
pertains 17:16 18:1	quick 15:12,15	Roundtables 9:24	smaller 14:5 17:1
Pete 13:19		row 10:18	smart 15:3
pick 15:20	<hr/> R <hr/>	run 10:6	solid 17:18
pointed 14:3	rave 10:8	runs 10:4	sort 10:2 13:13 17:18
policies 15:2	recall 9:13		South 9:5
political 18:5	received 11:3	<hr/> S <hr/>	speak 17:14
popular 9:25	recent 11:22 16:8	safety 10:25	special 11:11
Port 9:10	recently 8:21 12:19 13:1	salaries 9:8,19	specific 7:18
possibly 13:3	recruit 10:22	Sasol 10:24,25	St 9:15
preferred 16:12	recruitment 11:2	savings 11:19	staff 12:6 13:18,21,24 16:17
President's 8:17	refer 10:11	SBA 16:12	staffing 13:23
previously 9:14	reflects 7:13	scale 15:21	stand 18:24
problem 17:13	reflects 7:13	screened 10:13	Stanley 13:20
process 9:21	REINE 6:1 7:23 18:17	Secretary 6:24	starting 16:10
processes 15:13	relocate 9:1,2	sees 14:12	state 7:5 9:12 16:20 17:23
products 9:7 10:20	remains 6:25	select 10:1	stated 5:16
program 9:25 10:4,7,9, 18 12:19 14:18 15:18	report 5:22 6:2,19,24 7:12,24 8:17,20 11:23, 24	Senate 17:19	statements 5:16
programs 7:4,16 9:24 11:14,21 12:22,25 13:15,16 16:10 18:1	reports 5:10	sense 16:3	station 6:23
project 8:22 9:14,17 10:24 11:5	Republican 17:19	serve 10:2	steal 17:6
projected 7:16	requirements 13:9	services 11:17	Steve 13:21
projects 7:7 12:9 13:13	residential 13:4	session 11:11 17:4 18:6	stone 8:24 9:7
promotional 10:20	respond 5:4 6:13 8:12	Shamelda 13:19	stringent 15:2,5
protect 18:9	response 5:1,7 6:10,16 8:6,9,15 12:3 18:13	share 8:22	stuff 15:16
	responsibility 16:21	shared 9:13	submissions 10:24
		shortage 13:11	



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX

MEETING MINUTES

subscribe 16:15
success 8:25
support 17:17,21,23,24
18:1
Susan 5:10

T

talk 16:7
talked 14:20
Tennessee 9:5
termed 7:14
THAM 5:11
thing 10:15 15:11
things 13:6,10 14:13,
17,25 15:11 16:7
time 8:23 15:15
timing 16:18
today 14:25 15:10
total 7:9 11:3
totaling 7:7
tougher 15:1
Treasure's 6:19
Treasurer's 6:24 7:24
Triton 8:24
tweak 14:19
tweaked 14:20

U

understand 6:20
unions 14:24
update 12:13
user-friendly 14:21

V

valuations 5:18,19

video 11:3
videos 10:20
volume 15:20
volume-type 15:11

W

wanted 11:14,23 18:5
waste 15:15
watch 18:7
website 11:1
Wednesday 11:11
weeks 13:2
wholesale 9:6
win-win 9:11
wins 8:22
won 10:22
work 12:9 17:17
workforce 10:17,19
working 12:17
worries 17:25

Y

y'all 14:16
year 9:19 10:4 11:13
yearend 7:16
years 10:18 17:23
you-all 9:13 10:16
11:10,23



TORRES REPORTING & ASSOCIATES, INC.

COURT REPORTING & LITIGATION SERVICES

www.torresreporting.com

1.866.982.6878 Toll Free

Baton Rouge, LA
225.751.0732
225.752.7308 FAX

New Orleans, LA
504.392.4791
504.392.4852 FAX