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MEETING MINUTES FOR
THE BOARD OF COMMERCE AND INDUSTRY
OF THE
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
HELD AT
LASALLE BUILDING
617 NORTH 3RD STREET
BATON ROUGE, LOUISIANA
ON THE 29TH DAY OF JANUARY, 2021
COMMENCING AT 9:30 A.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

THE BOARD OF COMMERCE AND INDUSTRY

1 **Appearances of Board Members Present:**

2 Vincent St. Blanc
3 Don Briggs
4 Yvette Cola
5 Rickey Fabra
6 Manuel Fajardo
7 Les Farnum
8 Kenneth Havard
9 Travis Holley
10 Ronnie Johns
11 Jerald Jones
12 Heather Malone
13 Guy S. McInnis
14 Jan K. Moller
15 Stuart A. Moss
16 Naheem George Nassar, Jr.
17 Secretary Don Pierson
18 Ronnie Slone
19 David H. Toups
20 Dr. Shawn Wilson
21 Dr. Woodrow Wilson, Jr.

22 **Staff members present:**

23 Tam Bourgeois
24 Kristin Cheng
25 Frank Favaloro
26 Brenda Guess
27 Richard House
28 Mandi Mitchell
29 Deborah Simmons
30 Hud Usie
31 Anne Villa



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1 MR. JONES: Good morning. It's good to see
2 everyone this morning. This is Jerry Jones, Chairman of
3 the Board of Commerce and Industry, and on behalf of the
4 Board, I'm going to call this virtual meeting of the
5 Board of January 29, 2021 to order.

6 I'm going to apologize ahead of time, but
7 there's some things I need to read into the record to be
8 sure that we're compliant with the new legislation on
9 virtual meetings.

10 So as certified in the agenda posted to the
11 Board's website, this virtual meeting of the Louisiana
12 Board of Commerce and Industry is being held pursuant to
13 Louisiana Revised Statute 42.17.1 and in a manner in
14 which allows for observation and input by members of the
15 public as is set forth in the meeting notice, which
16 certification is being made part of the record for this
17 meeting. This meeting is being recorded and will be
18 posted to Board's website after the meeting.

19 With regard to speaking at today's meetings,
20 please know that you are still highly encouraged to
21 e-mail LED as outlined in the Public Meeting Notice to
22 better ensure you're recognized at the appropriate time.
23 Otherwise, the "raise your hand" function is enabled,
24 and it can be used to alert the Zoom host that you wish
25 to speak.



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1 When you are called upon to speak by the
2 Zoom host, please unmute your microphone by clicking on
3 the microphone icon and start speaking. Please note
4 that comments will be limited to the agenda item up for
5 discussion at the time, and your time may be limited.

6 At this time, I'm to going ask Ms. Simmons
7 to do the rollcall for the Board

8 MS. SIMMONS: Good morning.

9 MR. JONES: Good morning.

10 MS. SIMMONS: Don Briggs.

11 MR. BRIGGS: Yes.

12 MS. SIMMONS: David Toups.

13 MR. TOUPS: Yes.

14 MS. SIMMONS: Yvette Cola.

15 MS. COLA: Here.

16 MS. SIMMONS: Guy McInnis.

17 MR. MCINNIS: Here.

18 MS. SIMMONS: Rickey Fabra.

19 MR. FABRA: Here.

20 MS. SIMMONS: Manual Fajardo.

21 (No response.)

22 MS. SIMMONS: Stuart Moss.

23 MR. MOSS: Here.

24 MS. SIMMONS: Representative Vincent St.

25 Blanc. He's the proxy for Representative Paula Davis.



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1 He's trying to log on now.
2 Senator Ronnie Johns.
3 MR. JOHNS: Here.
4 MS. SIMMONS: Kenneth Havard.
5 (No response.)
6 MS. SIMMONS: Jerald Jones.
7 MR. JONES: Here.
8 MS. SIMMONS: Heather Malone.
9 MS. MALONE: Here.
10 MS. SIMMONS: Senator Bret Allain.
11 (No response.)
12 MS. SIMMONS: Representative Les Farnum,
13 proxy for Stuart Bishop.
14 MR. FARNUM: Here.
15 MS. SIMMONS: Jan Moller.
16 MR. MOLLER: Here.
17 MS. SIMMONS: Secretary Don Pierson.
18 SECRETARY PIERSON: Present.
19 MS. SIMMONS: Darrel Saizan.
20 (No response.)
21 MS. SIMMONS: Daniel Shexnaydre.
22 (No response.)
23 MS. SIMMONS: Ronnie Slone.
24 MR. SLONE: Present.
25 MS. SIMMONS: Dr. Shawn Wilson.



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1 DR. S. WILSON: I am present.

2 MS. SIMMONS: Dr. Woodrow Wilson.

3 DR. W. WILSON: Present.

4 MS. SIMMONS: Travis Holley.

5 MR. HOLLEY: Here.

6 MS. SIMMONS: George Nassar.

7 MR. NASSAR: Here.

8 MS. SIMMONS: We have a quorum.

9 MR. JONES: Thank you, Ms. Simmons.

10 I'm going to ask that we defer the reading
11 of the minutes and approval of the minutes from the
12 November meeting until the February meeting. I'm not
13 sure it qualifies under the statute as a requisite item
14 at this time.

15 In preparation for this meeting, an e-mail
16 was sent to companies with Board-ready applications
17 asking them to contact LED if they had potential agenda
18 items that needed consideration in January, and if so,
19 to identify which of the four conditions they believe
20 their agenda items met under Louisiana Revised Statute
21 42.17.1(A)(2). The agenda item requests the conditions
22 were provided to me as the Chairman and presiding
23 officer, and the items on today's agenda were found to
24 meet at least one of the conditions. The first two of
25 which are for a condition that requires a favorable



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1 two-thirds vote of the Board before consideration of
2 that item can begin.

3 The first one is the application, the ITEP
4 application by ExxonMobil for application 20200425. The
5 company expressed that it, quote "Anticipates that final
6 investment decision will occur in the second half of
7 March. As such, it is critical for this project to be
8 considered at the January Board of Commerce and Industry
9 meeting in order to achieve the local metro council and
10 school board review and approval in February and
11 possibly early March on their meeting schedules."

12 This application is therefore before the
13 Board pursuant to Revised Statute 42.17.1(A)(2)(d),
14 which reads, quote, "Other matters that are critical and
15 time sensitive and that in the presiding officer's
16 determination should not be delayed. "

17 This same section requires that the members
18 present approve consideration of this matter by a
19 two-thirds vote. On that, I would entertain a motion
20 that we consider the ExxonMobil matter.

21 MR. BRIGGS: I so move.

22 MR. JONES: Mr. Briggs.

23 DR. W. WILSON: Second, Dr. Wilson.

24 MR. JONES: We have a second from

25 Dr. Wilson.



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1 DR. W. WILSON: Yeah, Woody Wilson.

2 MR. JONES: Any comments from the Board?

3 (No response.)

4 MR. JONES: Any questions or comments from
5 the public?

6 Ms. Villa, do we have any questions or
7 comments from the public?

8 MS. VILLA: I do, but I see that the Board
9 member Rickey Fabra does have his hand raised. I wanted
10 to see if he had a question.

11 MR. JONES: Okay. Mr. Fabra, I'm sorry I
12 missed you.

13 MR. FABRA: That's okay, Mr. Chairman. I
14 just thought that we needed to take action and put a
15 motion forward when we tabled the minutes, but I may be
16 out of order on that.

17 MR. JONES: Thank you for that. We can
18 surely do it. We'll come back and do that after this
19 motion. Is that all right?

20 MR. FABRA: Yes, sir.

21 MR. JONES: Thank you. Appreciate you for
22 keeping me straight.

23 MS. VILLA: I do have three individuals --
24 four individuals that would like to speak on taking
25 action of this by the Board. So the first up I'm going



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1 to allow to speak is Helen Godfrey-Smith. Helen
2 Godfrey-Smith, you need to unmute yourself.

3 MS. GODFREY-SMITH: Yes.

4 MR. JONES: Good morning. How are you, Ms.
5 Godfrey-Smith? It's good to see you.

6 MS. GODFREY-SMITH: Good morning. How are
7 you-all?

8 MR. JONES: Great. Thank you.

9 MS. GODFREY-SMITH: I'm pleased to have this
10 opportunity to meet and to witness the work of the
11 Board. I will hope to join y'all in the future. I'm
12 very much interested in the work that you-all do. I am
13 interested in what you're deliberating on today, and I
14 will pay close attention. And, again, thank you for
15 this opportunity, and I will share my opinions directly
16 with the president as I listen to your deliberations
17 today.

18 MR. JONES: Great. Thank you, Ms.
19 Godfrey-Smith.

20 Next.

21 MS. VILLA: Next we have a Mr. Robert
22 Desmarais. I apologize if I pronounce the name
23 incorrectly.

24 MR. DESMARAIS: No name was called.

25 MR. JONES: Oh, I'm sorry. You're going to



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1 have to help me with the pronunciation of your last
2 name. Forgive me.

3 MR. DESMARAIS: Oh, it's Desmarais. I'm
4 from Lake Charles.

5 MR. JONES: Thank you, Mr. Desmarais.
6 Please make your comments to the Board. Thank you very
7 much.

8 MR. DESMARAIS: All right. Thank you. I'm
9 with the First Unitarian Universalist Church in New
10 Orleans, and this issue of tax exemptions has become
11 something of a moral issue for me because I see the
12 public schools and the roads of our cities and of our
13 state are in -- being drastically affected by the
14 limited income the state is receiving.

15 So I have looked up the impacts of tax
16 exemptions in general, and I have found an article by
17 Dr. Steve Lerch of Washington State Institute for Public
18 Policy, and he writes that the analysis of state
19 exemptions indicates that results of tax exemptions for
20 corporate activity constitutes a very small effect that
21 the -- I'm looking for the actual quote because I wanted
22 to read that, but my computer is not working well.

23 In any event, his conclusion is that they do
24 not have the desired effect, that they are basically
25 giveaways to the corporations who would, in their normal



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1 activities, decide to invest -- they're going to invest
2 anyway. So I urge you not to grant that exemption.

3 MR. JONES: Mr. Desmarais -- okay. I thank
4 you for your comments, Mr. Desmarais. I would ask that
5 we limit our comments to the motion that is on the floor
6 right now, and that is whether to consider the
7 application of ExxonMobil. And, Mr. Desmarais, your
8 comments are helpful, obviously, but if anybody else
9 wishes to speak, please limit it to the issue of whether
10 this application meets the qualifications of the
11 statute.

12 MR. DESMARAIS: I apologize. I thought I
13 was.

14 MR. JONES: No worries. No worries. We're
15 finding our way along.

16 Next. Mr. Broome?

17 MS. BROOME: That would be Mayor Sharon
18 Weston Broome this morning. How are you doing?

19 MR. JONES: Oh, thank you. Thank you,
20 Mayor.

21 MS. BROOME: Good morning. And I am here in
22 support of ExxonMobil's Industrial Property Tax
23 Exemption application. You know, these types of
24 investments are vital to increasing our economic
25 competitiveness in Baton Rouge, and this project



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1 certainly will be part of a foundation laid to make
2 Baton Rouge competitive for future investments.

3 Exxon indeed is the largest manufacturing
4 employer in Louisiana, and they provide nearly 6,000
5 employee and contractor jobs and operate many
6 construction ancillary businesses that stand to benefit
7 from such a large investment. So this project indeed
8 will create a stimulus to our local economy to
9 accelerate this community out of the pandemic recession
10 with construction starting this year in 2021.

11 Whether it's the local nonprofits, our
12 colleges and universities or workforce and community
13 development programs, ExxonMobil is involved in the
14 Baton Rouge community, and that is why, as
15 Mayor-President, I'm here to support this capital
16 investment project.

17 Exxon is working diligently to educate the
18 community and elected officials on this potential
19 investment, and if approved, I'm sure each local voting
20 body is well aware of the project and their role in
21 making this project come to fruition. So I, too, join
22 the Governor, Louisiana Economic Development and the
23 Baton Rouge Area of Chamber in support of this important
24 investment opportunity, and I ask that you approve this
25 item.



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1 Thank you so much and have a great weekend.

2 MR. JONES: Thank you, Mayor. Thank you for
3 being with us this morning.

4 Next speaker.

5 MR. BAGERT: Hi, this is Broderick Bagert.
6 I'm with Together Louisiana.

7 MR. JONES: Hi, Mr. Bagert.

8 MR. BAGERT: Nice to see everybody.

9 The intent of my remarks are going to be
10 more geared toward what we think this Board and the
11 press and others ought to be doing and that we shouldn't
12 be the only ones doing. And it's in part because we
13 never signed up to be the permanent and forever opponent
14 of specifically tax exemptions. We still don't see
15 several things happening.

16 The question on any project should be is
17 this routine or is it competitive. There does not seem
18 to have been any serious analysis of this project to
19 determine whether it's routine or whether it's
20 competitive. When you look at Exxon's capital
21 investment, like every other manufacturing facility, it
22 puts capital into its projects every year. \$240-million
23 is about what is spent in capital on the Baton Rouge
24 facilities almost every year. The average every year
25 over the last 20 years is 270-million.



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1 A \$240-million investment is certainly very
2 positive, but it's also very routine. When you see that
3 that's not something that appears to have any location
4 element, that is to say it's not a new unit, it's a
5 modernization, it looks a lot like something that
6 happens as the ordinary cost of business, and that
7 shouldn't be incentivized.

8 Second, the question for a project like this
9 is not is the investment good. Investment is good.
10 It's does the investment need an incentive? Is there a
11 public policy argument? There does not seem to have
12 been any analysis done over whether this investment
13 needs this incentive.

14 And, third, we're very concerned about the
15 standard of job retention becoming a meaningless
16 standard. If you can actually lay off full-time
17 positions over the course of the project, and when the
18 year starts, have a certain number of employees, and
19 when the year ends, have 30 fewer employees and then
20 characterize what's happened as you having retained all
21 the people you didn't lay off, then you've done violence
22 to the truth and hurt public discourse.

23 We don't know what's going to happen with
24 ExxonMobil's employment over the next year, but they're
25 saying publicly that they're going to be laying people



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1 off, and if that's the case, we shouldn't be describing
2 what's happening as retaining the people they didn't lay
3 off. We should be describing what's happening, which
4 is, in this market right now, maybe for very good
5 reasons, that jobs are being cut. We're the only place
6 in the country that incentivizes routine modernization
7 that results in the decrease of full-time employment.

8 So we hope the Board will give some serious
9 consideration to this, but going forward, to genuinely
10 analyzing whether these are necessary so we start having
11 a more serious and less routine assessment of these
12 exemptions.

13 Thank you.

14 MR. JONES: Thank you, Mr. Bagert.

15 I must not have made by myself clear. I
16 will try to do it one more time. Let's limit comments
17 right now as to whether the ExxonMobil application
18 should be considered as a matter of consideration under
19 letter "d" of the statute.

20 MR. BAGERT: Mr. Jones, I apologize for that
21 because I was genuinely confused. That's what we
22 thought we were waiting, but then when you said it
23 again, we thought this was the time, and so that's
24 initially what I thought was being considered, but
25 apologies.



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1 MR. JONES: No worries.
2 Any other speakers limited to the issue of
3 whether the application should be considered at this
4 time?

5 MS. VILLA: I have a phone number 915-505, I
6 will allow them to speak now.

7 MR. JONES: If the speaker would unmute
8 their line and state their name and address for the
9 record, please, that would be helpful.

10 (No response.)

11 MR. JONES: I'm sorry, speaker. All we have
12 is a phone number. We do not have a name, so we can't
13 call you by name.

14 MS. VILLA: They're unmuted now, though, so
15 they should be able to speak.

16 MR. JONES: Okay. Speaker with a 915-505
17 number, would you please state your name and make your
18 remarks?

19 (No response.)

20 MR. JONES: We are not hearing anything.
21 All right. The speaker has -- now I see
22 someone. Mr. Digre.

23 MR. DIGRE: Yes. Okay.

24 MR. JONES: Thank you. Please state your
25 name for the record, please, and give your remarks.



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1 MR. DIGRE: Thank you. My name is Peter
2 Digre, and I'm representing Climate Reality Project of
3 New Orleans, and I would like to ask you to analyze the
4 opportunity cost of this. Number one, the kind of
5 particulate matter pollution that Exxon emits has a very
6 serious impact on the health of literally thousands of
7 citizens.

8 A recent study by Harvard that studied every
9 county in the United States discovered that just a tiny
10 increase in particulate matter pollution leads to a very
11 significant increase in COVID-19 deaths, and I can get
12 you the exact information, et al. Many other people who
13 live near such plants that I know personally suffer from
14 autoimmune problems, cancers and much more.

15 In addition, we have this huge opportunity
16 cost of taking money from badly-needed public health,
17 education, infrastructure, law enforcement and much
18 more, and basically we're investing in an industry
19 that's losing it's market capitalization.

20 So I just encourage the Board in the future
21 to consider really getting behind a new economy for
22 Louisiana and supporting renewable energy, such as the
23 solar program that you have up next on your agenda.

24 Thank you for this opportunity.

25 MR. JONES: Thank you, sir.



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1 Any other comments limited solely to the
2 issue of whether we should consider the application?

3 MR. BRIGGS: May I say something?

4 MR. JONES: Yes, sir, Mr. Briggs.

5 MR. BRIGGS: I just want to say that this is
6 truly one of those projects that our state's being
7 blessed with that we're able to have here in Louisiana,
8 and it's a very important project. So much has been
9 written on it. I've seen so many different things, and
10 I'm just very pleased that we're having this opportunity
11 that we're going to be able to update the Exxon facility
12 so that it's more competitive, it creates jobs, it
13 creates revenues for our schools and our state.

14 Thank you.

15 MR. JONES: Thank you, Mr. Briggs.

16 Since we've not had a single comment on the
17 issue of whether the motion is appropriate or not, I'm
18 going to call for a question on the issue unless someone
19 has an objection.

20 DR. S. WILSON: So moved. Shawn Wilson.

21 MR. JONES: Thank you, sir.

22 MR. BRIGGS: Second.

23 MR. JONES: Any objection to the question
24 being called?

25 (No response.)



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1 MR. JONES: All right. The motion before
2 the Board right now is whether to consider the
3 ExxonMobil application.

4 All in favor, say "aye."

5 (Several members respond "aye.")

6 MR. JONES: Sorry, guys. We're going to
7 need to do a rollcall. Forgive me.

8 Staff, will -- I think Ms. Simmons, let's
9 call the roll for the vote.

10 MS. SIMMONS: Don Briggs.

11 MR. BRIGGS: Yes.

12 MS. SIMMONS: Mayor Toups.

13 MR. TOUPS: Yes.

14 MS. SIMMONS: Yvette Cola.

15 MS. COLA: Yes.

16 MS. SIMMONS: Guy McInnis.

17 MR. MCINNIS: Yes.

18 MS. SIMMONS: Rickey Fabra.

19 MR. FABRA: Yes.

20 MS. SIMMONS: Stuart Moss.

21 MR. MOSS: Yes.

22 MS. SIMMONS: Representative Vincent St.
23 Blanc.

24 (No response.)

25 MS. SIMMONS: He's there. He just can't



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1 hear.

2 Senator Ronnie Johns.

3 MR. JOHNS: Yes.

4 MS. SIMMONS: Kenneth Havard.

5 (No response.)

6 MS. SIMMONS: Jerald Jones.

7 MR. JONES: I'm having to recuse myself from
8 the vote and the discussion.

9 MS. SIMMONS: Heather Malone.

10 MS. MALONE: Yes.

11 MS. SIMMONS: Representative Les Farnum.

12 MR. FARNUM: Yes.

13 MS. SIMMONS: Jan Moller.

14 MR. MOLLER: Yes.

15 MS. SIMMONS: Secretary Pierson.

16 SECRETARY PIERSON: Yes.

17 MS. SIMMONS: George Nassar.

18 MR. NASSAR: Yes.

19 MS. SIMMONS: Ronnie Slone.

20 MR. SLONE: Yes.

21 MS. SIMMONS: Dr. Shawn Wilson.

22 DR. S. WILSON: Yes.

23 MS. SIMMONS: Dr. Woodrow Wilson.

24 DR. W. WILSON: Yes.

25 MS. SIMMONS: Travis Holley.



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1 MR. HOLLEY: Yes.

2 MS. SIMMONS: Motion passes.

3 MR. JONES: Thank you, Ms. Simmons.

4 Now we will entertain a --

5 MS. VILLA: Chairman Jones, may I interrupt
6 you for just a minute?

7 MR. JONES: I'm sorry.

8 MS. VILLA: I just noticed that on our
9 attendees list we have a Board member that signed in as
10 an attendee. So Manny, he had his hand raised a while
11 ago. Manny Fajardo. I'm going to promote him to the
12 panelists so that he will be part of the Board.

13 MR. JONES: Great. I also understand that
14 Representative LeBlanc (sic) is here on behalf of
15 Representative Davis; is that correct?

16 MS. SIMMONS: Yes.

17 MR. JONES: Could you move him to panelists
18 as well?

19 Manny, welcome.

20 MR. FAJARDO: Hey. Thanks. I thought I was
21 on there when they called rollcall, and I was like
22 "Hey," and then it sounded like --

23 MR. JONES: Bear with us. We're finding our
24 way along.

25 MS. VILLA: Okay. I found Representative



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1 St. Blanc as well.

2 MR. JONES: Oh, it's Representative St.
3 Blanc. I'm sorry. Forgive me.

4 All right. At this time then, we will move
5 on with the presentation for the ExxonMobil application
6 at this time. Do we have a representative from
7 ExxonMobil who wishes to address the Board?

8 SECRETARY PIERSON: Mr. Chairman, are we
9 going to consider a motion before we begin our
10 presentations or -- what are your thoughts on that?

11 MR. JONES: Fair question. Let's -- the
12 application that's before the Board -- (internet
13 interruption) -- rules, so I think we should have a
14 motion on the table before we consider or hear the
15 discussion.

16 SECRETARY PIERSON: I'm pleased to make that
17 motion.

18 MR. NASSAR: Second.

19 MR. JONES: Motion is for what, to approve
20 the application or disapprove the application?

21 SECRETARY PIERSON: I motion to approve the
22 application.

23 MR. JONES: Okay. We have a motion to
24 approve. Do we have a second?

25 Second from Mr. Nassar.



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1 All right. Now let's move on ahead with a
2 representative from ExxonMobil.

3 MS. VILLA: Chairman Jones, I believe the
4 application has to be read into the record. I don't
5 believe staff has done that yet.

6 MR. JONES: Okay. Can we have a staff
7 member do that for me, please?

8 MS. VILLA: Yes. I have staff on.

9 MR. USIE: 20200425, ExxonMobil Corporation,
10 East Baton Rouge Parish.

11 MR. JONES: Excellent.

12 Now we're ready for the Exxon rep; right?

13 MS. CHENG: Correct.

14 MR. JONES: Great. All right.

15 MS. MONCADA: Hello. This is Gloria
16 Moncada, ExxonMobil Baton Rouge Refinery Manager. Are
17 you ready for me to speak?

18 MR. JONES: Yes, ma'am, we are. Thank you
19 for working with us.

20 MS. MONCADA: Thank you. Thank you, Board,
21 for putting us on the agenda. I also want to thank LED
22 Secretary Don Pierson, Governor Edwards, Mayor Broome
23 and everyone that has been working with us so diligently
24 the past two years to attract the Baton Rouge Refinery
25 Integrated Competitiveness Initiative, or BRRIC, here to



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1 Louisiana.

2 ExxonMobil will make the final go/no-go
3 investment decision for BRRIC in late March. The
4 state's ITEP incentive offer is an important factor that
5 will weigh into our final investment decision. This
6 project is certainly not a guarantee, especially in this
7 current economic environment where deep capital cuts
8 have been announced across the industry, and we've seen
9 thousands of construction jobs lost because the capital
10 spend is not there.

11 BRRIC is foundational. That's our acronym
12 for the project is BRRIC. It's foundational to the
13 future of our refinery and to the integrated chemical
14 facilities. It's imperative that we strengthen the
15 competitiveness of this refinery so we can better
16 withstand the tough economic conditions like the one
17 we're in now.

18 Building resiliency into the plant allows us
19 to continue to economically operate the full capacity of
20 the plant. This project suite increases our
21 competitiveness by adding new facilities and technology
22 to grow flexibility to process a wider variety of
23 cheaper crude slates, and it offsets the location
24 disadvantage that we experience in Louisiana.

25 We also voluntarily built into the project



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1 new technology to reduce our VOC emissions by 10
2 percent. More importantly, this project suite helps us
3 retain hundreds of jobs in Baton Rouge, and when we
4 retain jobs for hundreds of the direct employees that
5 work in our refinery, that means we're always hiring.
6 People spend long careers here, they retire, they enjoy
7 stable pensions, and then we hire to replace behind
8 those retirements. And, in fact, we're hiring right
9 now. We're actively working to bring in 40 new process
10 technicians just this year.

11 Jobs, both employee and contractor, follow
12 investment and the ongoing work that's afforded by the
13 most competitive sites. Our application shows the
14 qualifying portion of the BRRIC suite of projects as
15 \$240-million. The actual total investment is nearly
16 double that when you add in the full scope of the work
17 associated with the suite. So, in fact, if we really
18 were trying to game our way into adding things that
19 wouldn't qualify, why wouldn't we put that entire actual
20 investment in? We didn't because we only put in what
21 qualified. And this major investment is on top of what
22 we spend year to year in base capital spend. This is
23 not our routine spend. This is a mega investment in our
24 facility, and so the impact, the ripple effect on jobs
25 and the economic benefits is significant.



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1 Even more critically, what we have to
2 remember, when we build up our competitiveness and cost
3 efficiency that is deficient, this project suite better
4 positions not just in refinery, but our integrated
5 chemical facilities that rely on cost-competitive
6 feedstocks made by my refinery. A solid, resilient,
7 competitive refinery will help attract future
8 investment. So it's not just this investment that we
9 are trying to invest. We're trying to build a
10 foundation and building block that then makes us pull
11 the next investments in.

12 Make no mistake, this is a generational
13 suite of projects for the refinery. It's a foundation
14 that we build on to build a strong future here in Baton
15 Rouge.

16 So thanks again for fitting us into the
17 agenda today. I will tell you, for two years I fought
18 to bring these projects to an economic point to where we
19 can get here today, and I'm personally committed to
20 making sure this investment is a win for this refinery,
21 for the city and for the state. Thank you.

22 MR. JONES: Thank you, Ms. Moncada.

23 Any questions from the Board for Ms.
24 Moncada?

25 (No response.)



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1 MR. JONES: Seeing none, do we have
2 another --

3 MR. MOLLER: I have a question.

4 MS. VILLA: Jan has his hand up.

5 MR. JONES: I'm sorry. Mr. Moller for Ms.
6 Moncada.

7 MR. MOLLER: I was wondering if you could --
8 thank you for your presentation. It was very helpful,
9 but if you could elaborate a little bit on what
10 Mr. Bagert said. You know, what makes this investment
11 different from the \$240-million a year that he said you
12 spend on routine upgrades and maintenance?

13 MS. MONCADA: Great question. The
14 \$240-million-ish we spend every year, as you said, are
15 more routine activities. This is not a routine
16 activity. This is a major, major modernization and
17 addition of new technology, new equipment. That is not
18 what we do in our base day to day. This is a major
19 investment of new facilities, reconfiguring and
20 modernizing and added capability that we do not have
21 today.

22 MR. MOLLER: And could you talk a little bit
23 more about the jobs? You mentioned that you're hiring
24 process technicians, and your application talks about
25 creating full-time job opportunities for 20 operators



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1 from the North Baton Rouge Industrial Training
2 Initiative, yet the application also talks about no new
3 net jobs. Could you be a little bit more specific about
4 how the job totals work?

5 MS. MONCADA: Yeah, absolutely. So the way
6 to think of this is they are roughly about 1,300 job
7 positions in the ExxonMobil refinery today, and as I
8 mentioned earlier, we have -- the 1,300 employees will
9 eventually, over time, there's retirement, there's
10 people that move to different states or opportunities
11 and we hire behind that because we fill our job
12 positions. So the project does not add new job
13 positions. What it does do is make sure those job
14 positions continue to be here.

15 As you see, for example, what we saw when
16 Georgia-Pacific shut down a major production line
17 because it's not economic, you see Shaw Convent shut
18 down when a site or a portion of a site is not economic,
19 you shut those facilities or idle those facilities and
20 you do not keep those job positions. Our intention is
21 to keep our site competitive so we can run the full
22 capacity of the plant and retain all those job
23 positions.

24 The hiring I mentioned, the 40 process
25 technicians and the North Baton Rouge Industrial



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1 Training Initiative hirees, they're examples of how we
2 continue to fill job positions as people retire and move
3 in and out of this location. We're making the specific
4 commitment that when we have ripple effect and economic
5 benefit with investment, we want to make sure that we
6 are tying it and it goes into the most underserved
7 members of our community, and our North Baton Rouge
8 Industrial Training initiative is how we are making the
9 specific commitment to hire even more out of that
10 program as part of this project.

11 Does that explain...

12 MR. JONES: Looks like we lost Mr. Moller.
13 Let's give Mr. Moller just a moment. Looks like he may
14 have to log back in.

15 Any other questions from the Board for Ms.
16 Moncada?

17 MS. COLA: Hi. This is Yvette Cola. I just
18 want to make sure I understand clearly your explanation,
19 Gloria. From what I understand what you're saying is
20 parts of the business model becomes obsolete in order
21 not to eliminate those jobs, you're using advanced
22 technology to retain jobs, so there's a net zero loss to
23 employees at the facility. Did I understand that
24 correctly?

25 MS. MONCADA: Yeah. Maybe the best way to



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1 do it is to use a very simplified example. You know,
2 pretend you own a store, and the store, you sell
3 different products. If your cost to make one of the
4 products is becoming too high and you are no longer
5 competitive in making that product, you can choose not
6 to make that product anymore. You may shut that part of
7 your store down and lay off the employees that support
8 that part of the store. What we intend to do is make
9 sure that we don't put ourselves in a position where we
10 have to shut down any part of the store.

11 MR. MOLLER: Thank you. My internet cut
12 out, so I missed some of that, but thank you very much.

13 MR. JONES: Mr. Cola, any further questions?

14 MS. COLA: No. I understand. Thank you.

15 MR. JONES: Mr. Moller, you're back with us.
16 We're sorry we lost you. Any other questions for Ms.
17 Moncada?

18 MR. MOLLER: No. I'm good. Thank you.

19 MR. JONES: Good. Thank you.

20 Any other questions from the Board?

21 (No response.)

22 MR. JONES: Ms. Moncada, thank you for being
23 with us this morning.

24 Are there any other presenters for the
25 ExxonMobil group?



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1 MS. VILLA: Yes, we do. We have Jennifer
2 Purpera.

3 MR. JONES: I'm sorry. Oh, Ms. Purpera.
4 Ms. Purpera, do you have some comments for
5 us?

6 MS. PURPERA: Yes. Can you hear me now?

7 MR. JONES: We can hear you now. Please
8 state your name for the record so we have it as part of
9 the -- for the court reporter.

10 MS. PURPERA: My name is Jennifer Purpera,
11 and I work for ExxonMobil Fuels and Lubricants. And I
12 wanted to elaborate further on the comments that Gloria
13 Moncada mentioned in that we, as ExxonMobil, operate
14 globally. We have operations in countries all around
15 the world, and, similarly, our capital -- our Global
16 Capital Program assesses projects globally, and
17 incentive programs like the ITEP incentive program here
18 in Louisiana help us make our project here in Baton
19 Rouge more competitive and attractive in that Global
20 Capital Program.

21 It is not a required part of our facility
22 that we put in these investments. These are above and
23 beyond the base, and this is actually going to take us
24 to best in class and industry in a way we process crude
25 here in Baton Rouge.



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1 The suite of work under consideration
2 enables the refinery to employ best practices that will
3 extend the life of the plant, as Ms. Moncada mentioned
4 earlier, and through the new technology, that increases
5 our capability to run advantaged domestic crudes.

6 So, for us, the ITEP application is a very
7 important piece of the overall economic analysis that we
8 bring forward to our corporation.

9 MR. JONES: Thank you, Ms. Purpera.

10 Any questions from the Board for Ms.
11 Purpera?

12 (No response.)

13 MR. JONES: Seeing none, are there any other
14 speakers from ExxonMobil?

15 MS. VILLA: I believe the Secretary Pierson
16 has his hand raised to speak.

17 MR. JONES: Oh, I'm sorry, Mr. Pierson. I
18 missed you.

19 SECRETARY PIERSON: Just to be clear, in the
20 waiting room requesting to speak, Mayor Sharon Broome,
21 Baton Rouge Area Chamber President Adam Knapp and
22 Economist Stephen Barnes.

23 I don't have a question for Ms. Purpera. I
24 would also like to be added to that list of folks that
25 will comment when you get to the appropriate point for



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1 us, Mr. Chair.

2 MR. JONES: Thank you, Mr. Pierson. What I
3 would like to do is, I know we have people both pro and
4 con on this application. What I'd like to do now, if
5 there are no more speakers specifically from the
6 applicant, ExxonMobil, what I'd like to do is move to
7 those speaking in favor of the application and in favor
8 of the motion, and then we will move to those who are
9 speaking in opposition to the application and in
10 opposition the motion. Unless the Board sees we ought
11 to do it another way, that's the way I'd like to
12 proceed.

13 Any objections?

14 MS. VILLA: Chairman Jones, this is Anne.

15 MR. JONES: Yes, ma'am.

16 MS. VILLA: I do have a list from ExxonMobil
17 that they have Dr. Stephen Barnes wanting to speak on
18 behalf of the company, as well as Adam Knapp with Baton
19 Rouge Area Chamber. So if you want to receive those
20 comments now, since those were specific from the
21 applicant, Exxon, we can allow them to speak now.

22 MR. JONES: I think that's -- I think that's
23 appropriate. I know Mayor Broome has already spoken.

24 Mayor, if you are still logged in, if you
25 would like to speak or have anything further to add to



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1 your comments, feel free to do so.

2 And then we can go to Mr. Knapp or
3 Mr. Barnes, whichever.

4 MS. VILLA: Mayor Broome did raise her hand,
5 so I will allow her to speak now.

6 MR. JONES: Great.

7 MAYOR BROOME: Thank you, once again. I
8 know that I have made comments before, and I just want
9 to make sure that my comments that I spoke early on,
10 which may have been at the wrong position, are certainly
11 recorded in the record, and that is that I am here to
12 support ExxonMobil's Industrial Property Tax
13 application. And so unless you have any additional
14 questions for me, I just want to be on record in
15 support, and I look forward to this investment
16 opportunity moving forward.

17 Thank you.

18 MR. JONES: Thank you, Mayor Broome.

19 Any questions from the Board for Mayor
20 Broome?

21 (No response.)

22 MR. JONES: Seeing none, Mayor, thank you
23 for joining us this morning.

24 MAYOR BROOME: Thank you.

25 MR. JONES: Next, Mr. Barnes or Mr. Knapp.



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1 MS. VILLA: I have Mr. Knapp.

2 MR. JONES: Mr. Knapp, thank you for joining
3 us.

4 MR. KNAPP: Thank you, members, for allowing
5 us to speak. I want to share with you on behalf of the
6 Baton Rouge business community our very strong support
7 for the investment we are pursuing from ExxonMobil
8 Corporation for Baton Rouge, and we would ask you to
9 vote to approve their application today.

10 The outpouring of support we've seen from
11 the Governor, from what you just heard, the
12 Mayor-President, and many small and large businesses
13 throughout the community since Exxon announced their
14 intent has been nothing short of overwhelming and
15 compelling to see that our community truly views the
16 competition for Exxon's modernization investment as an
17 existential project for the long-term sustainability of
18 their jobs in Baton Rouge.

19 I want to just hit a few high points, and
20 you've heard of some of these already. We will not
21 secure the investment if the community and the state
22 don't provide this inducement to attract this
23 investment, and there still is no guarantee we will
24 secure the project even if the incentive is offered.
25 Therefore, we think it's clearly a competitive



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1 investment, and yet we still haven't won it. We still
2 have some work to do even in working through this
3 process of approval, as the company does as well.

4 We're also aware today that refineries that
5 are not modernized have been doubly in jeopardy during
6 the pandemic's global downturn. We've seen that Shell
7 in Convent laid off 700 employees last year. We've seen
8 pullbacks from other refineries at Delek and at
9 Calcasieu Refinery and others across the state. We've
10 also seen that Texas has secured this same kind of
11 modernization project that Exxon is considering to make
12 here at both of its comparable refineries to the Baton
13 Rouge Complex, but it has not been made here, and it
14 puts them at a competitive advantage over Baton Rouge
15 until we're able to do so.

16 We're also aware that pipelines in the
17 Western part of Texas are closer to the East Texas
18 refineries than Baton Rouge, and creates some cost
19 advantages to the compounds in Texas over Louisiana.
20 We've heard this a moment ago, the company is expecting
21 to invest over \$500-million. Only about a little less
22 than half of that is what's going to be a part of its
23 ITEP application. Which we've also seen this over the
24 last few years, the remainder is going to be immediately
25 a part of the property tax base at full millage rate and



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1 not subject to the ITEP, which gives us a lot of
2 advantages from this from a tax perspective should they
3 choose to make the investment.

4 We also will see a stimulus effect to this
5 local economy that can help accelerate us out of the
6 pandemic recession. This construction, if we're able to
7 win, it will start this year, 2021, helping to boost
8 industrial construction and service jobs as well as what
9 we're seeing across our community from other companies.

10 We will not be able to secure the sales and
11 property tax investment from this project that are going
12 benefit our schools and parish government if we don't
13 encourage this project to occur by use of the ITEP.
14 That could be as much as 5-million in sales taxes
15 immediately to the state and the parish if they choose
16 to go forward.

17 We want to also point out that what you
18 heard from Ms. Moncada, BRRIC, the name of the project,
19 is meaningful. It's a building block, like a brick.
20 The figurative idea of this is that it's going to make
21 Baton Rouge more competitive for future investments.
22 And the counter is also true that Baton Rouge will be
23 less competitive for future jobs and future investments
24 if we don't secure this modernization investment. Like
25 I said, that's already been done in Texas.



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1 Because it's an integrated competitive
2 investment, the "I" and the "C" at the end of their
3 acronym stand for Integrated Competitiveness, and it
4 also makes other parts of the refinery more competitive
5 for investment, such as the chemical plant, not just the
6 refinery aspect of it as well.

7 And just to reiterate what you've heard from
8 the benefits, 20 new jobs for North Baton Rouge
9 residents as part of the training initiative, a 10
10 percent reduction in volatile organic compound emissions
11 that will come as part of this project and expands the
12 capability of their dock site in North Baton for larger
13 marine cargos to boost Louisiana's exports.

14 BRAC and MetroMorphosis, a North Baton Rouge
15 group, has also been working with Exxon for our Baton
16 Rouge procurement opportunity partnership to help small,
17 diverse suppliers compete for more and more investment
18 in projects through Exxon. So we're excited to see if
19 this project has an opportunity, and we would ask for
20 your support.

21 MR. JONES: Thank you, Mr. Knapp.

22 And just to be sure the record's clear,
23 that's Mr. Adam Knapp. I did not get him to state his
24 full name for the record, so...

25 MR. KNAPP: I apologize.



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1 MR. JONES: Any questions from the Board for
2 Mr. Knapp?

3 MR. NASSAR: Mr. Jones?

4 MR. JONES: Yes, sir, Mr. Nassar.

5 MR. NASSAR: I don't have any questions for
6 him, but is it appropriate for me to make a comment at
7 this point concerning this?

8 MR. JONES: Yes, you can make it now or you
9 can make it anytime you want to.

10 MR. NASSAR: Okay. Shell Chemical, Shell
11 Oil in Convent continues to come up in this
12 conversation, and just to let the panelists know and the
13 Board know that we are -- I'm from St. James Parish, and
14 just from this facility shutting down, and besides the
15 700 permanent jobs being lost, there's an additional
16 300-and-some-odd jobs being lost, which, in turn, just
17 the St. James Parish School Board, which I am on and
18 have been for 26 years, we will lose upwards of
19 \$10-million to our operating budget next year.

20 So when we have to explain to employees and
21 community why services have to be cut, why education
22 programs have to be cut, transportation, you name it,
23 it's very, very hard. I have family members that's been
24 affected by this closure, and I would wish that when we
25 make decisions and consider these exemptions, yes,



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1 there's always pros and cons to everything, but,
2 economically, I see this as a great, great infusion of
3 money for East Baton Rouge. I see where -- I mean, just
4 sales and use tax alone on the actual building of it or
5 the addition of the modernization, I just see this as a
6 great, great move for State of Louisiana and in securing
7 the jobs.

8 That's all I have to say. Thank you.

9 MR. JONES: Thank you, Mr. Nassar.

10 Any other questions for Mr. Knapp?

11 (No response.)

12 MR. JONES: Seeing none, our next speaker,
13 Mr. Barnes.

14 MR. BARNES: Good morning.

15 MR. JONES: Good morning. If you would,
16 state your name and your position for the record,
17 please.

18 MR. BARNES: Stephen Barnes. I'm here
19 representing myself, and I was asked to do an
20 independent assessment of the economic impacts by
21 ExxonMobil to really analyze this project. And I
22 appreciate the opportunity to share those results for
23 your consideration.

24 The construction of the proposed project is
25 estimated to last three years and would generate a total



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1 of nearly \$740-million in new sales in Louisiana and
2 just over \$290-million in new earnings, including
3 indirect and induced economic effects.

4 In addition to the construction jobs on
5 site, the proposed investment would help spur additional
6 rounds of spending in the economy as local businesses
7 benefit from additional contracts and workers earned
8 additional pay. So total Louisiana can expect new jobs
9 created of 2,290 in the peak year of construction when
10 we include direct, indirect and induced jobs.

11 And we've heard some discussion about the
12 employment effects of this project, and so even though
13 this project is not projected to immediately add jobs to
14 the site, I thought it was important to examine the
15 operational impacts because they represent a significant
16 component of this project. And by way of backdrop, the
17 refining industry has experienced a long-run decline in
18 employment nationally, with some larger drops in certain
19 years as individual sites have been shuttered, such as
20 what we've heard about Shell's refinery in Convent.

21 So this proposed project is expected to help
22 maintain the current level of employment, which is good
23 news compared to a long-run trend that we've seen in
24 this industry of employment declines averaging about a
25 half percent a year over the last 10 years.



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1 So to look at this, I used that rate of
2 decline as kind of a status quo scenario and compared
3 that to a current employment level scenario to assess
4 the operational impacts, and while the proposed project
5 would have a useful life stretching out many decades and
6 would also position the Baton Rouge refinery, as we've
7 heard, to be more competitive for future investments
8 that might bring with them potential growth, I tried to
9 approach these scenarios in a conservative way and
10 looked out only to 10 years of operational impacts. So
11 in terms of jobs saved, I estimate that the proposed
12 project would retain 84 direct jobs by the end of that
13 10-year horizon, which would mean a total of upwards of
14 400 jobs in Louisiana when we include those indirect and
15 induced jobs.

16 In terms of total sales, those operational
17 impacts over 10 years will have benefitted the state to
18 the tune of \$1.1-billion in additional sales, an
19 additional \$191-million in earnings, as well as tax
20 revenues, not just during the construction period, but
21 thanks to that expended base of operations relative to
22 what I think is a very plausible status quo scenario.

23 So in looking at those tax implications,
24 during the construction phase, I estimate the state
25 would benefit not just from some direct sales taxes, but



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1 that broader boost to economic activity would generate
2 an estimated \$19.4-million in total taxes across many
3 other categories of revenue that should see a boost
4 thanks to this uptick in economic activity.

5 At a parish level, I think construction
6 alone will generate \$6.1-million in sales taxes, but
7 after that project is built, that operational scenario
8 that I examined implies an additional \$15.3-million in
9 state tax revenue over the first 10 years of operations,
10 and \$2.7-million in additional local sales taxes over
11 that 10-year horizon.

12 Finally, thinking about the property tax
13 effects of this, the construction of this project would
14 add about \$230-million to the tax rolls, which would,
15 even after accounting for the proposed ITEP incentive,
16 would generate an additional \$21.8-million when we look
17 out over, say, 20 years, but even more realistically,
18 when we think about useful life of a big investment like
19 this over a 40-year horizon would add \$43.4-million in
20 property tax revenue for local government.

21 MR. JONES: Thank you, Mr. Barnes.

22 Any questions from the Board for Mr. Barnes?

23 MR. MOLLER: I -- (internet disconnection.)

24 MR. JONES: Did I hear someone?

25 MS. VILLA: Mr. Moller has a question.



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1 MR. JONES: Great. Mr. Moller.

2 MS. VILLA: He lost --

3 MR. JONES: I don't see -- oh, there you
4 are. I'm sorry.

5 Go right ahead, Mr. Moller.

6 MS. VILLA: I think he's coming back. I
7 think he's losing connection in and out, so I think he
8 may be coming back on.

9 MR. JONES: Okay. While we wait for
10 Mr. Moller, any other questions from the Board for Mr.
11 Barnes?

12 MR. HOLLEY: Yes. This is Travis Holley. I
13 have a question for Mr. Barnes.

14 MR. JONES: Yes, sir, Mr. Holley.

15 MR. HOLLEY: Mr. Barnes, is this report that
16 you've prepared available to this Board or to LED or
17 both?

18 MR. BARNES: We can certainly make that
19 available. I know that a summary, I think, had been
20 pushed out and released publically by Exxon, but I know
21 we'd be happy to provide additional detail and followup
22 for you.

23 MR. HOLLEY: Thank you. I'd appreciate
24 that.

25 That's all I have.



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1 MR. JONES: Thank you, Mr. Holley.

2 MR. JONES: I don't see Mr. Moller is back
3 with us yet.

4 Any other questions from the Board?

5 (No response.)

6 MR. JONES: Mr. Barnes, if you don't mind,
7 if you could just stand by, Mr. Moller, when he can join
8 back with us, he may have another question for you. Is
9 that all right?

10 MR. BARNES: That is not a problem at all.

11 MR. JONES: Thank you very much. I
12 appreciate you accommodating us.

13 MS. VILLA: I'm sorry, Chairman Jones.
14 Could you repeat what you just said? We missed that.

15 MR. JONES: I'm sorry, Ms. Villa. I could
16 not hear you.

17 MS. VILLA: I'm sorry. We couldn't hear
18 what you stated before you were looking for Mr. Moller.
19 So he hasn't returned yet. We missed what you said you
20 were going to do next.

21 MR. JONES: Okay. What I was saying is if
22 Mr. Barnes could just stand by, and then when Mr. Moller
23 is able to return, then he may be able to ask his
24 questions.

25 I think Secretary Pierson wanted to speak.



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1 MS. VILLA: It looks like he just -- Jan
2 just joined again, so --

3 MR. MOLLER: I apologize. I'm all having
4 all kinds of internet problems today.

5 MR. JONES: No worries. Mr. Moller, I think
6 you had some questions for Mr. Barnes.

7 MR. MOLLER: Yeah. Mr. Barnes, I guess my
8 whole -- my main question is whether your analysis
9 considered the idea of whether this investment would
10 happen but for the \$20-plus-million in tax forgiveness
11 that is the question for this Board?

12 MR. BARNES: Despite being asked by
13 ExxonMobil to do this study, you know, there's a lot of
14 private information about, you know, what are all of the
15 other investment decisions the company might be
16 weighing, so that is kind of an area that was beyond,
17 you know, the type of analysis that I was looking to
18 conduct, and I didn't have the type of information to
19 really offer any additional insight on that. So I
20 think, just to be clear, you know, what I really wanted
21 to do is make sure that we could see what the broader
22 economic benefits would be, would that look like in
23 terms of jobs should this go forward, and also to make
24 sure you-all had some insights in terms of what the net
25 tax revenues look like if this is approved and the



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1 project does, in fact, proceed.

2 MR. MOLLER: Okay. I mean, and I understand
3 that may be an unanswerable question, but I want to, as
4 much as possible, understand what -- because I think
5 everybody agrees that this is a -- you know, having
6 investment is better than not having investment, but the
7 question for us is whether this investment would happen
8 were it not for this incentive that we're asked to
9 approve.

10 MR. JONES: Thank you, Mr. Moller.

11 MR. MOLLER: That's my only question.

12 MR. JONES: Great. Thank you. Thank you
13 very much.

14 Mr. Barnes, thank you.

15 Any other questions for Mr. Barnes before we
16 let him go?

17 (No response.)

18 MR. JONES: Thank you, Mr. Barnes.

19 Mr. Pierson, I think you wanted to speak.

20 SECRETARY PIERSON: Yes. Thank you, Mr.
21 Chairman, and thank you for the opportunity to address
22 the Board here today. I'll try not to replot the ground
23 that has very eloquently been put forward from Exxon and
24 from Dr. Barnes.

25 A couple things that I would like to do, and



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1 number one would be to express our support from LED and
2 the support of Governor John Bel Edwards for this
3 potential ExxonMobil investment here in Baton Rouge.
4 From the Governor's viewpoint, he'll state for the
5 record that ExxonMobil has operated in Baton Rouge for
6 more an 110 years and has provided high-quality jobs for
7 decades at their integrated refinery and chemical
8 complex. This project demonstrates that ExxonMobil has
9 confidence in the future of Louisiana and in our
10 outstanding workforce here, and Louisiana is committed
11 to working with ExxonMobil to make this investment
12 happen. So we are also as supportive as we can be from
13 and LED perspective and understanding the translation of
14 what Dr. Barnes has communicated.

15 The other point that I would simply like to
16 make is I hope the dialog that has happened here thus
17 far addresses some of the concerns expressed earlier in
18 this conversation by Mr. Bagert. Number one, and this
19 is also for Jan Moller as well, we believe this is a
20 competitive situation with Texas. We believe that Exxon
21 will shed jobs. We want them to shed jobs in Texas, not
22 in Louisiana. So we will, as part of this program,
23 given that it also receives support at the local level,
24 have contracts in place such that we will audit the jobs
25 to be sure that they are retained and if it felt like



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1 there might be some question about accountability, but
2 these contracts are monitored each year for these
3 employment numbers, and that includes that these are
4 Louisiana residents, and our Board of Communities
5 sometimes will pick up workers from Arkansas, Texas or
6 Mississippi don't qualify.

7 And, finally, you heard very specifically
8 that this project is much larger than the exemption
9 being requested here. It was carefully considered that
10 this is not their annual maintenance budget. This is
11 not even all the things that are going into supporting
12 the project, the BRRIC project that Adam Knapp outlined.
13 This is the part of that that would specifically meet
14 the qualifications necessary to be exempt on the tax
15 rolls.

16 So there's a lot of scrutiny here. We
17 welcome that because we're transparent with the process,
18 but we make a great case for something that's important
19 to the future economy of not only the capital region,
20 but of Louisiana as well.

21 Thank you, Mr. Chairman.

22 MR. JONES: Thank you, Mr. Pierson.

23 Do we have any other comments from the
24 public in favor of the project? Any participants on the
25 meeting that would like to speak in favor of the



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1 project?

2 MS. VILLA: We have a hand up -- no. It
3 went down. Sorry. It came up again. I have a -- and
4 it just went down again.

5 Okay. No we don't. The number that the
6 panelists may see, the Board members may see, the
7 915-505 number, that's our pass code, so I'm not certain
8 why that's showing up, but I'll try to allow it to talk,
9 but I don't know that anyone's going to be there, but
10 just so that we can show everyone that we've done that.

11 MR. JONES: Then at this time, the Chair
12 would entertain comments from the public in opposition
13 to the application.

14 MS. VILLA: We do have someone who just
15 raised their hand, Joel Waltzer.

16 MR. JONES: Okay.

17 MR. WALTZER: Hello. Can you hear me?

18 MR. JONES: Mr. Waltzer, yes, sir.

19 MR. WALTZER: Hi. My name is Joel Waltzer.
20 I'm in New Orleans, Louisiana. I've testified before
21 you guys before or even shared my opinion with you
22 before. I'm here today both individually and as
23 representative for Together Louisiana.

24 I wanted to share a few of the process
25 concerns that I have that are continuing. I do note



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1 that you have been given a much more comprehensive set
2 of facts and much more testimony in this instance, but I
3 wanted to share this with you, and hopefully, you know,
4 you consider whether or not you're going to require more
5 even or you're going to require at least this minimal
6 showing every time moving forward when you're making
7 these decisions.

8 The Constitution obviously authorizes you,
9 with the approval of the Governor, to enter into ITEP
10 contracts with manufacturers. It is not an unlimited
11 authorization, and it comes with significant
12 constraints. You can only grant, as you know,
13 applications for new manufacturing facilities or
14 additions that meet the definition. You also -- the
15 ITEP application also has to meet the purpose of the
16 program and is on balancing the best interest of the
17 state and will not be gratuitously undertaken. Right?

18 So, you know, to properly discharge this,
19 you've made regulations, and, you know, my concern
20 continues to be that we're not following the procedural
21 requirements that are required when you're approving and
22 considering these and that basically LED isn't
23 supporting views like they should in terms of creating a
24 record.

25 So you have an independent duty as a



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1 committee member to discharge your fiduciary duty to the
2 public, and you need to make sure that this application
3 and the application that follows, so my comments are
4 going to veer to both, if you don't mind, meet the
5 following conditions.

6 If the documents you are provided do not
7 demonstrate the proposed facility involves a
8 manufacturing operation, then the application must be
9 rejected. I don't think we have a problem in this
10 instance.

11 If the applicant does not demonstrate that
12 the project will create new, permanent jobs and the
13 documents you were given lack evidence of a, quote,
14 "compelling reason for the retention of existing jobs,"
15 then approving the application would violate your
16 purpose of your own rules, and I do have a concern
17 specifically as it relates to that, which is in your own
18 rules in Section 50 -- I'm sorry -- 503(F), you know,
19 basically your rules require that, you know, that a
20 company establish that it's going to create new,
21 permanent jobs. And it says in 503(F)(2) when you're
22 not creating new, permanent jobs, you need a, quote,
23 "compelling reason."

24 And the rule goes on to state a number of
25 factors that may be considered by you to determine



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1 whether or not it's compelling. Factor (F) states "Upon
2 the sharing of financial information as to the
3 profit/loss of the facility accompanied by evidence that
4 the exemption will prolong the life of, and employment
5 at, the establishment."

6 We heard some testimony today from the Exxon
7 employees that that often doesn't happen in terms of
8 extending the life of the facility, but we have heard
9 nothing from LED to suggest that the financial
10 information, which would really go to Mr. Moller's
11 concern, about whether this -- you know, there is a but
12 for relationship, whether the financial -- whether Exxon
13 has shared the financial information necessary with LED
14 for LED to analyze and then recommend to you that, yes,
15 indeed, this is not a gratuitous, they need the
16 exemption, it is part of a competitive package.

17 And so I have a concern that, while you have
18 been shared information, the rules require a specific
19 sharing of information between yourself and the
20 applicant, and because LED basically assists and
21 administers the program, I would assume that would be
22 discharged through LED. I don't see that that's
23 happened. Maybe Mr. Pierson, Secretary Pierson can
24 answer that concern.

25 We also -- you know, they spoke to the



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1 environmental, the VOC emission reductions. You know,
2 one of the requirements that you have is that you have
3 evidence in the record that's going assure you that any
4 environmental upgrade was not done as required per the
5 applicant to meet its legal obligation to regulators. I
6 understood that it was voluntarily done, but I don't
7 know that -- you know, I would be concerned that, you
8 know, LED or whomever, you know, is analyzing these and
9 fact checking these, you know, that they would have
10 assured themselves maybe by contacting DEQ. And, again,
11 I don't know if that was done.

12 If you cannot determine from the record
13 before you that the applicant is performing simply
14 ordinary maintenance or replacing existing machines or
15 undertaking a substantial renovation, then you must deny
16 the application. If there is no evidence for you to
17 consider that an ITE was a material factor in the
18 decision to construct or expand, then granting the
19 exemption is a prohibited gift under the Constitution.

20 And in every case, LED -- and this is my
21 biggest concern that I'm sharing with you today. LED is
22 administering the ITEP. It is your supporting agency.
23 You know, as your supporting agency, LED has to provide
24 you with an evidentiary record for you to consider in
25 advance of this decision. You know, what your own call,



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1 which you're in, according to our own rules, LED has to
2 provide you with the Secretary's statement of a return
3 on investment document. Right? And I believe that the
4 LED also has to provide you with independent proposed
5 findings of fact and the reasons for decision.

6 So each of you are sitting on the Board as
7 fiduciaries with an obligation to the public. The
8 Constitution requires evidence to show that you
9 discharged your due diligence obligation in good faith
10 in each instance, and that includes adopting a written
11 findings of fact and the reasons for decision in each of
12 the applications before you.

13 This comment goes maybe -- it is
14 specifically given toward the Exxon application and then
15 the following application on the solar farm, but I have
16 a continuing objection regarding decisions that are made
17 on an impartial record or an incomplete record, that LED
18 is not properly discharged being a support function to
19 you as fiduciaries, as Board members. Right? Just like
20 if you were a Board member on a private nonprofit, you
21 would be requiring the head of the private nonprofit to
22 provide you with financials to assure that you are
23 discharging your obligation as Board members. We
24 believe the same thing holds here as well, that LED has
25 to be providing you with a record of decision, with the



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1 information, with the documents that are independently
2 verified by LED that support the application.

3 We have heard a more robust discussion here
4 than we hear on most, you know, but we believe that it
5 is appropriate for the Board to ask that of LED, your
6 supporting agency, and the public, simply put, deserves
7 an explanation as to why the applicant's taxes should be
8 excused while they are asked to pay, while the public
9 still has to pay property taxes, even in such times as
10 this.

11 We believe the Constitution requires at
12 least this minimum level of basic accountability and
13 transparency, and we ask that your Board, in the
14 decisionmaking process, and LED, in its role as your
15 support, come under the compliance with the
16 Constitution.

17 Thank you.

18 MR. JONES: Thank you, Mr. Waltzer.

19 MR. WALTZER: Chairman, I have a letter that
20 has basically what I've told you and it has legal
21 citations in it, and I didn't want to bother you with
22 reading the names of cases and provisions. If you don't
23 mind, will you accept this letter into the record in
24 supplement of my testimony?

25 MR. JONES: Yes, we will. Will you submit



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1 that to LED by e-mail?

2 MR. WALTZER: Yes, sir.

3 MR. JONES: If you would submit it to LED,
4 and LED can turn around and get it to the Board members.

5 MR. WALTZER: I would specifically ask
6 Mr. -- is it a Dr. Pierson or Mr.? I'm sorry -- to
7 answer the concern that the documents, such as the
8 economist's report and other things are not showing up
9 in the record of the decision being put in front of the
10 Board.

11 MR. JONES: I'm sorry. I didn't understand
12 what you're asking.

13 MR. WALTZER: I'm sorry. I would ask that
14 Dr. Pierson address, you know, basically what I -- and
15 I'm not -- you know, I'm not being judgmental, but LED's
16 failure to put in the return on investment document and
17 the economist's support and other evidence showing that
18 LED has essentially cut the cards and fact checked the
19 applicant into the record that is under consideration by
20 the Board.

21 MR. JONES: I will leave that to
22 Mr. Pierson.

23 Thank you, Mr. Waltzer.

24 MR. WALTZER: Thank you very much.

25 MR. JONES: Any questions from the Board for



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1 Mr. Waltzer?

2 (No response.)

3 MR. JONES: Seeing none, any other persons
4 or participants speaking in opposition to the
5 application?

6 MS. VILLA: I do have another attendee who
7 has their hand raised, so I will allow them to speak
8 now, a Carl Spears.

9 MR. JONES: Mr. Spears.

10 MR. SPEARS: Yes. Good morning.

11 MR. JONES: Good morning. Please state your
12 name and direct your comments to the Board, please.
13 Thank you.

14 MR. SPEARS: Yes, sir, and thank you so very
15 much to LED, Exxon, all of the players that's involved
16 with this investment, Mayor Broome and the Governor's
17 office.

18 I'm Carl Spears with Upstream Petroleum
19 located right on the river here in Baton Rouge. I am in
20 support of that. The equipment was not working. I do
21 apologize for that. I'm in support of this investment,
22 but I do want to say that as fiduciaries of the
23 information of LED, we ask that you please oversight
24 what you are approving to make sure that we, as Baton
25 Rougians and the State of Louisiana can compete on the



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1 global competitiveness. We ask that you please monitor
2 this investment, make sure that the tax dollars, the
3 educational dollars, all of the dollars that the Metro
4 board has asked to be approved. You are the leaders of
5 this in Baton Rouge, and we would like the make sure
6 that this is a grand benefit, a grand opportunity that
7 Louisiana has to do this.

8 And as an industry in the industry that I've
9 been in, I did work for Turner, I worked for performance
10 as a fuel planner, I'm very well abreast of what goes on
11 in the market, and we do not want to see just
12 maintenance on projects that's going on that's going to
13 be given over to the subcontractors and contractors. We
14 want the permanent jobs that this opportunity can bring
15 to so many people and for the disadvantage of Baton
16 Rouge and, of course, the HUD zone that we are in. And
17 we would like to know that can -- what guarantee can
18 Exxon give us that the lower economic community to
19 actually benefit and actually can be seen, a visual area
20 of the community that Exxon has an obligation to know
21 and to present to the record on the record that this is
22 what we are doing, what we has (sic) done and what we
23 will continue to do, and we ask that LED make sure that
24 that happens.

25 MR. JONES: Thank you, Mr. Spears.



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1 Any questions or comments for Mr. Spears
2 from the Board?

3 MR. SPEARS: And the question I do have for
4 you, can you assure Baton Rougians and our State of
5 Louisiana that you will monitor this and make sure that
6 Exxon is held to their higher standards that we all
7 recognize and we respect here in our state?

8 MR. JONES: Thank you, Mr. Spears.
9 Any questions or comments from the Board?

10 (No response.)

11 MR. JONES: Seeing none, do we have another
12 speaker?

13 MS. VILLA: Yes, we do. We have Helen
14 Godfrey-Smith.

15 MR. JONES: Good morning again, Ms.
16 Godfrey-Smith. Welcome. Would you please state your
17 name for the record and then direct your comments to the
18 Board?

19 Ms. GODFREY-SMITH: Yes. Helen
20 Godfrey-Smith. I reside in Gilliam, Louisiana in the
21 northern part of our beautiful state. It is, again, a
22 pleasure to come before you this morning.

23 I am not against this project. I am for the
24 project, but I would like to ask the Board, and I'm not
25 sure who would respond, if you have considered setting



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1 some parameters for these sorts of forgiveness of taxes
2 as an investment that the people of the State of
3 Louisiana will make in a private industry, ExxonMobil,
4 but what is the exchange for the people of the State of
5 Louisiana other than jobs and things that are not
6 concrete?

7 I am recommending that you as a body would
8 consider, along with the Louisiana Economic Development
9 Corporation, to require that when these tax forgiveness
10 issues come up, that you would also require that some
11 specific amount, say, arbitrarily for now, for
12 consideration, a 10 percent amount of whatever is gained
13 by Exxon, a 10 percent of that amount that would go into
14 a fund governed, administered by LED to strengthen the
15 small businesses in our state.

16 There are so many disparities, and that is
17 just one of them, when I heard the proud speaker talk
18 about the, I'll call it, the lower echelon of whether
19 it's business, wherever it is.

20 Numbers, we have to see that something has
21 to be done across the board to improve our state in so
22 many places and areas. And I'm going to ask you to
23 consider, if it's not possible with this, in the future,
24 to set aside an amount from what they are gaining from
25 off the backs of the citizens of the State of Louisiana.



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1 Ten percent sounds very reasonable, \$230,000 that could
2 be granted to small businesses across our state to help
3 them to survive during these tough economic times.

4 I yield the floor.

5 MR. JONES: Thank you, Ms. Godfrey-Smith.
6 Thank you for joining us.

7 Any questions or comments for Ms.
8 Godfrey-Smith?

9 (No response.)

10 MR. JONES: Seeing none, do we have another
11 speaker?

12 MS. VILLA: No, we do not have any further
13 speakers that have raised their hands. We have not
14 received -- we have not received any e-mails from those
15 who have dialled in requesting to speak.

16 I do see that Mr. Carl Spears just raised
17 his hand again.

18 MR. JONES: Mr. Spears has already spoken.
19 Chairman will not recognize him again.

20 MS. VILLA: I have a Daniel Howard that
21 just spoke -- I'm sorry -- that just requested to speak.

22 MR. JONES: Okay. Mr. Howard.

23 Mr. Howard, please state your name and
24 direct your comments to the Board, please?

25 MR. HOWARD: My name is Daniel Howard. I'm



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1 a resident of Slidell, Louisiana. My most recent role
2 has been with the Naval Research Lab as a Computational
3 Scientist at Stennis Space Center. However, the views
4 and comments I speak now do not represent those of the
5 Department of Defense, the US Navy or the United States
6 Government as a direction under the Hawley Act. In this
7 case, I speak in opposition of the matter at hand.

8 My primary concerns are repeating the
9 necessary fiduciary responsibility towards calculating
10 and producing sufficient and complete reports on the
11 return on investment potentiality for the State of
12 Louisiana and Baton Rouge district.

13 My primary concerns are with the declining
14 opportunity and market saturation of fossil fuel and
15 refinery processes that are being proposed of the
16 refinery and the anticipating proposed suggested that
17 the return on investment four-year timeline being a net
18 positive for that long-term duration when there are
19 significant movements at hand currently suggesting
20 various movements towards reduction in emissions that
21 might require certain amounts of streaming assets within
22 the fossil fuel and oil refining industries.

23 And so in repeating of the earlier comments
24 around the matter of the economic analysis required for
25 passing of such motions, I suggest further checks and



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1 balances on that report generation towards analyzing the
2 true economic impact that's possible for Louisiana under
3 investing in this particular opportunity. There's this
4 other alternative opportunities for investment that
5 Louisiana may be able to pursue that might provide a
6 greater return on investment than that within
7 ExxonMobil.

8 Some of my own understandings, though not
9 being an economist in this area, understands that
10 current matters, at least within stock indices and
11 directions of valuations within the fossil fuel
12 industries, such as companies like ExxonMobil, are in
13 general and declined compared to the rest of the
14 standard, say, S&P 500 entities, and definitely
15 renewable energy sectors that are instead making an
16 upward trend in potential opportunities for investment.

17 Thus, in repeating the same, I encourage a
18 review of that potential return on investment with that
19 particular opportunity in comparison to others to make
20 sure that we are providing the best economic opportunity
21 for the residents of Louisiana rather than sticking with
22 the status quo that might, instead, when we're thinking
23 on four-year timelines, might end up actually being a
24 not as effective use of hard-earned dollars.

25 I thank you for your time and yield the



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1 floor.

2 MR. JONES: Thank you, Mr. Howard.

3 Any questions or comments for Mr. Howard
4 from the Board?

5 (No response.)

6 MS. VILLA: No other speakers at this time.

7 MR. JONES: Just for the record, I note that
8 Mr. Havard has joined us. Thank you for being here,
9 Mr. Havard. I just want to make sure we're clear before
10 we have the rollcall vote that he is, in fact, present.

11 MS. VILLA: Chairman Jones, just as a
12 reminder of the written comments that you-all have
13 received in that was presented to the -- you know, sent
14 to the Board.

15 MR. JONES: Thank you very much. That was
16 next on my list.

17 The Board has received a number of written
18 comments prior to today's meeting. We want to make
19 those -- they're both letters of support and letters of
20 opposition. We want to make those part of the record.

21 Is there any objection to making those
22 letters of support and letters of opposition as part of
23 the record, any objection from the Board?

24 (No response.)

25 MR. JONES: Seeing none, so let it be done.



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1 All right. I think we're ready to vote.
2 Rollcall vote, please.

3 MS. SIMMONS: Don Briggs.

4 MR. JONES: Mr. Briggs, you need to unmute,
5 please, and vote on the motion.

6 MS. SIMMONS: Don Briggs.

7 MR. BRIGGS: Yes.

8 MS. SIMMONS: David Toups.

9 MR. TOUPS: Yes.

10 MS. SIMMONS: Yvette Cola.

11 MS. COLA: Yes.

12 MS. SIMMONS: Guy McInnis.

13 MR. MCINNIS: Yes.

14 MS. SIMMONS: Rickey Fabra.

15 MR. FABRA: Yes.

16 MS. SIMMONS: Manuel Fajardo.

17 MR. FAJARDO: Yes.

18 MS. SIMMONS: Stuart Moss.

19 MR. MOSS: Yes.

20 MS. SIMMONS: Representative Vincent St.
21 Blanc.

22 (No response.)

23 MS. SIMMONS: Senator Ronnie Johns.

24 MR. JONES: Yes.

25 MS. SIMMONS: Kenneth Havard.



1 MR. HAVARD: Yes.
2 MS. SIMMONS: Jerald Jones.
3 MR. JONES: Recused.
4 MS. SIMMONS: Heather Malone.
5 MS. MALONE: Yes.
6 MS. SIMMONS: Senator Bret Allain.
7 (No response.)
8 MS. SIMMONS: Representative Les Farnum.
9 MR. FARNUM: Yes.
10 MS. SIMMONS: Jan Moller.
11 MR. MOLLER: Yes.
12 MS. SIMMONS: Secretary Don Pierson.
13 SECRETARY PIERSON: Yes.
14 MS. SIMMONS: George Nassar.
15 MR. NASSAR: Yes.
16 MS. SIMMONS: Daniel Shexnaydre.
17 (No response.)
18 MS. SIMMONS: Ronnie Slone.
19 MR. SLONE: Yes.
20 MS. SIMMONS: Dr. Shawn Wilson.
21 DR. S. WILSON: Yes.
22 MS. SIMMONS: Dr. Woodrow Wilson.
23 DR. W. WILSON: Yes.
24 MS. SIMMONS: Mr. Travis Holley.
25 MR. HOLLEY: Yes.



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1 MS. SIMMONS: Motion passes.

2 MR. JONES: That sounds like a unanimous
3 vote.

4 Thank you. Thank you for all of those who
5 participated in that discussion and debate.

6 Now, just a matter of housekeeping, going
7 back to the -- I need a motion to defer approval of the
8 minutes from the November meeting.

9 We have a motion from Dr. Woody Wilson, a
10 second from Mr. Slone.

11 Any questions or comments about the
12 deferment from the Board?

13 (No response.)

14 MR. JONES: Seeing none, any questions or
15 comments from the public?

16 (No response.)

17 MR. JONES: Hearing none, all in favor of
18 deferring approval of the minutes to the next meeting,
19 say "aye."

20 (Several members respond "aye.")

21 MR. JONES: Rollcall vote. Forgive me.
22 I'll learn.

23 MS. VILLA: Chairman Jones, Mr. Spears
24 raised his hand. I don't know if it was for questions,
25 comments from the public on that deferment, so I'm going



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1 to allow him to speak if that's -- in case that's what
2 he was referring the need to speak for.

3 MR. JONES: Mr. Spears, do you want to speak
4 on the issue of the motion to defer the approval of the
5 minutes?

6 MR. SPEARS: At this time, I do not wish to
7 defer the minutes on the meeting of Upstream Petroleum
8 here been Baton Rouge. And, once again, I do commend
9 Exxon and the Board for having such a grand scale
10 opportunity, and I would --

11 MR. JONES: Thank you, Mr. Spears. Thank
12 you, Mr. Spears. The issue now before the Board is the
13 motion on the minutes.

14 Any other comments from the public
15 concerning the motion to defer the minutes, approval of
16 the minutes?

17 (No response.)

18 MR. JONES: Seeing none, all in favor, say
19 "aye."

20 (Several members respond "aye.")

21 MR. JONES: Scratch it, y'all. Rollcall
22 vote.

23 MS. SIMMONS: Don Briggs.

24 MR. BRIGGS: Yes.

25 MS. SIMMONS: Mayor Toups.



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1 MR. TOUPS: Yes.
2 MS. SIMMONS: Yvette Cola.
3 MS. COLA: Yes.
4 MS. SIMMONS: Mr. McInnis.
5 MR. MCINNIS: Yes.
6 MS. SIMMONS: Mr. Fabra.
7 MR. FABRA: Yes.
8 MS. SIMMONS: Mr. Fajardo.
9 MR. FAJARDO: Yes.
10 MS. SIMMONS: Mr. Moss.
11 MR. MOSS: Yes.
12 MS. SIMMONS: Representative Vincent St.
13 Blanc.
14 (No response.)
15 MS. SIMMONS: Senator Ronnie Johns.
16 MR. JOHNS: Yes.
17 MS. SIMMONS: Kenneth Havard.
18 MR. HAVARD: Yes.
19 MS. SIMMONS: Jerald Jones.
20 MR. JONES: Yes.
21 MS. SIMMONS: Heather Malone.
22 MS. MALONE: Yes.
23 MS. SIMMONS: Representative Les Farnum.
24 MR. FARNUM: Yes.
25 MS. SIMMONS: Jan Moller.



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1 MR. MOLLER: Yes.
2 MS. SIMMONS: Secretary Pierson.
3 SECRETARY PIERSON: Yes.
4 MS. SIMMONS: George Nassar.
5 (No response.)
6 MS. SIMMONS: Ronnie Slone.
7 MR. SLONE: Yes.
8 MS. SIMMONS: Dr. Shawn Wilson.
9 DR. S. WILSON: Yes.
10 MS. SIMMONS: Dr. Woodrow Wilson.
11 DR. W. WILSON: Yes.
12 MS. SIMMONS: Mr. Travis Holley.
13 MR. HOLLEY: Yes.
14 MS. SIMMONS: Motion passes.
15 MR. JONES: Thank you.
16 Next item on the agenda, Mr. Usie.
17 MR. USIE: Next we have 20200421, Willis
18 Pond PV1, LLC, East Feliciana Parish.
19 MR. JONES: Great. Thank you.
20 For this application, the company expressed
21 that, quote, "Due to financial commitment deadlines
22 which are outside of the company's direct control, the
23 company must decide to proceed or not proceed with this
24 financial commitment project by the middle of March. A
25 February 24, 2021 Commerce & Industry Board meeting does



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1 not support a 60-day local review and approval
2 timeline," closed quote.

3 This application is also before the Board
4 pursuant to Revised Statute 42.17.1(A)(2)(d), so this
5 also needs the Board's approval for consideration by a
6 two-thirds vote of the members present.

7 So at this time, I would entertain a motion
8 to consider the Willis Pond application.

9 Motion from Mr. Moller; second from Mr.
10 Slone.

11 Any questions or comments from the Board?
12 (No response.)

13 MR. JONES: Seeing none, any questions or
14 comments from the public?

15 MS. VILLA: None have raised their hand to
16 comment.

17 MR. JONES: Great.

18 So we have a motion to approve consideration
19 of the application. Rollcall vote, please.

20 MS. SIMMONS: Don Briggs.

21 MR. BRIGGS: Yes.

22 MS. SIMMONS: David Toups.

23 MR. TOUPS: Yes.

24 MS. SIMMONS: Yvette Cola.

25 MS. COLA: Yes.



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1 MS. SIMMONS: Guy McInnis.
2 MR. MCINNIS: Yes.
3 MS. SIMMONS: Rickey Fabra.
4 MR. FABRA: Yes.
5 MS. SIMMONS: Manuel Fajardo.
6 MR. FAJARDO: Yes.
7 MS. SIMMONS: Stuart Moss.
8 MR. MOSS: Yes.
9 MS. SIMMONS: Representative Vincent St.
10 Blanc.
11 MR. ST. BLANC: Yes.
12 MS. SIMMONS: Ronnie Johns.
13 MR. JOHNS: Yes.
14 MS. SIMMONS: Kenneth Havard.
15 MR. HAVARD: Yes.
16 MS. SIMMONS: Jerald Jones.
17 MR. JONES: Yes.
18 MS. SIMMONS: Heather Malone.
19 MS. MALONE: Yes.
20 MS. SIMMONS: Representative Les Farnum.
21 MR. FARNUM: Yes.
22 MS. SIMMONS: Jan Moller.
23 MR. MOLLER: Yes.
24 MS. SIMMONS: Secretary Don Pierson.
25 SECRETARY PIERSON: Yes.



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1 MS. SIMMONS: George Nassar.

2 MR. NASSAR: Yes.

3 MS. SIMMONS: Daniel Shexnaydre.

4 They're not here. I'm sorry.

5 Ronnie Slone.

6 MR. SLONE: Yes.

7 MS. SIMMONS: Dr. Shawn Wilson.

8 DR. S. WILSON: Yes.

9 MS. SIMMOND: Dr. Woodrow Wilson.

10 DR. W. WILSON: Yes.

11 MS. SIMMONS: Mr. Travis Holley.

12 MR. HOLLEY: Yes.

13 MR. JONES: Motion passes.

14 MR. JONES: Thank you very much.

15 All right. Do we have a representative from
16 Willis Pond to address the Board for the application?

17 SECRETARY PIERSON: I move that we favorably
18 consider this application.

19 MR. JONES: Thank you, Mr. Pierson.

20 We have a motion to approve. We have a
21 second from Mr. Fajardo.

22 Now, do we have -- now we are in proper
23 posture to hear the applicant, so do we have a
24 representative?

25 MS. VILLA: I have a hand raised by an Allen



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1 B. I'm not certain if that is a company representative
2 or not. We weren't notified ahead of time. So
3 Chairman, I'll let you carry forth with that.

4 MR. JONES: I'm sorry. The only thing I
5 have on the screen is an "Allen B." Is that person
6 representing the company?

7 (No response.)

8 MR. JONES: No longer with us? Okay.

9 MS. VILLA: No he is here and he is
10 representing the company.

11 MR. JONES: Okay. Allen B., would you state
12 your full name for the record and direct your comments
13 to the board, please.

14 MR. BRISCH:

15 Yes. Hi. Thank you for this opportunity to
16 come before you today. My name is Allen Brisch. I'm
17 the Senior Director of Ecoplexus, and I lead development
18 of the \$300-plus-million Willis Pond solar project. I'm
19 here to answer any questions you have and request that
20 you approve the ITEP tax incentive.

21 Thank you.

22 MR. JONES: Okay. Are there any question or
23 comments from the Board?

24 (No response.)

25 MR. JONES: Seeing none --



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1 MR. MOLLER: Yes, I have a question.

2 MR. JONES: I'm sorry, Mr. Moller.

3 MR. MOLLER: Hi. I was wondering if you
4 could just walk me through the jobs created by this. It
5 looks like there are no permanent jobs associated with
6 it and one \$50,000 contract employee will be required to
7 oversee this once it's built. Am I reading that
8 correctly?

9 MR. BRISCH: That is how we filed the
10 application for a long-term contract position onsite at
11 the solar project. That could be a permanent job, but
12 we are proceeding under the assumption that it can be a
13 contractor at this point, in addition to all of the
14 construction jobs that we are creating.

15 MR. MOLLER: And so once it's built, you're
16 not going to need somebody there to kind of maintain it
17 and -- is there any ongoing maintenance associated with
18 this? I don't know much about how these projects work,
19 but...

20 MR. BRISCH: Yes. That would be a
21 responsibility for that long-term employee or
22 contractor, to be onsite at the facility to make sure
23 it's running properly. There will also be incidental
24 benefits, commercial benefits at the solar project,
25 mowing the grass, maintaining fences, stuff like that.



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1 MR. MOLLER: Okay. All right. Thank you.

2 MR. JONES: Any other questions or comments
3 for the company representative from the Board?

4 MR. HOLLEY: Yes. This is Travis Holley. I
5 have a question, if I may ask it, please.

6 MR. JONES: Yes, sir, Mr. Holley. Please
7 do.

8 MR. HOLLEY: Well, it's as much a statement
9 as it is a question. I'm sure that the gentleman
10 understands that our primary purpose is to give tax
11 abatements to those manufacturing corporations that
12 actually create jobs, and as I understand it, there
13 is -- other than the construction jobs, there's no
14 permanent jobs that are going to be made as a result of
15 this plant being funded and manufacturer put in place.
16 Am I wrong on that?

17 MR. BRISCH: Yes. So there will be a
18 long-term position associated with this project as
19 identified on the application and materials in front of
20 you.

21 MR. HOLLEY: When you say a "long-term
22 position," is that one job?

23 MR. BRISCH: Yes. That will be at least one
24 job, yes. And solar projects don't require much
25 maintenance after they're up and in operation, so it's



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1 very, very typical for a solar project. It's a large
2 tax base, produces a lot of tax revenue, but doesn't
3 have very much burden on local resources.

4 MR. HOLLEY: Okay. Thank you, sir.

5 MR. MOLLER: I have one more question --

6 MR. JONES: Yes.

7 MR. MOLLE: -- Mr. Chairman, if you --

8 MR. JONES: Go right ahead.

9 MR. MOLLER: Same question I asked of Exxon,
10 would this investment happen but for the tax forgiveness
11 that you're asking of this Board?

12 MR. BRISCH: Definitely not. So we produce
13 a commodity, electricity --

14 MR. JONES: I'm sorry. Go right ahead.
15 Sorry for the interruption.

16 MR. BRISCH: That's okay.

17 We produce a commodity, electricity, and all
18 of the other traditional power generators in Louisiana,
19 whether it be CLECO, Entergy, or others who get the tax
20 incentive. In order to compete in a commodity-driven
21 business, it would be put at a substantial disadvantage
22 without the ITEP tax incentive, and we would not be able
23 to go forward without it.

24 MR. MOLLER: Thank you.

25 MS. COLA: Hi. This is Yvette Cola. I just



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1 want to -- I understand what you said in terms of there
2 will be a job created. Am I correct there?

3 MR. BRISCH: Yes.

4 MS. COLA: Okay. Can you just, for my
5 curiosity, what type of job is being created?

6 MR. BRISCH: It is an onsite maintenance
7 position.

8 MS. COLA: Okay. Thank you.

9 MR. BRISCH: To make sure that the project
10 runs properly after the start of operation.

11 MS. COLA: Thank you.

12 MR. HAVARD: I have a question.

13 MR. JONES: Yes, Mr. Havard.

14 MR. HAVARD: What was the locals' opinion on
15 this, did the -- the school board's, et cetera, what did
16 they vote on this decision?

17 MR. BRISCH: They haven't taken a formal
18 vote on this per the ITEP rules yet, but we have been in
19 discussion with the local taxing authorities, and they
20 are supportive of the project.

21 MR. HAVARD: Okay.

22 MR. HOLLEY: Mr. Chairman, I have one other
23 question, if I may.

24 MR. JONES: Go right ahead.

25 MR. HOLLEY: Sir, would you tell me if you



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1 are regulated by the Public Service Commission?

2 MR. BRISCH: The company is not, no, but
3 there may be certain regulations required of the PSC
4 later for the company just when it goes into operation.
5 But at this time, you know, the company is not itself
6 regulated by the PSC, but the PSC regulates the power
7 sector, and so when we go into operation, it will be
8 subject to rules and regulations associated with the
9 power sector.

10 MR. HOLLEY: Well, doesn't the PSC pretty
11 well guarantee you a rate of return on your capital
12 investment?

13 MR. BRISCH: Oh, no. Yeah, we're not
14 Entergy or CLECO. We're an independent power producer.

15 MR. HOLLEY: All right. Thank you.

16 MS. VILLA: Chairman Jones, I do want to
17 recognize that Advantous Consulting has their hand
18 raised, and I did unmute them because they work with the
19 company.

20 MR. JONES: I understand, but we'll get to
21 them as soon as these questions are answered.

22 MS. VILLA: Okay.

23 MR. JONES: Any other questions or comments
24 from the Board for Mr. Brisch?

25 MR. NASSAR: I have one question just for



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1 clarification purposes.

2 MR. JONES: Yes, sir.

3 MR. NASSAR: Seems the tax exemption would
4 be \$17,574,000, and that would create one job; correct?
5 The tax exemption is \$17,574,000 and will only create
6 one permanent job; correct?

7 MR. BRISCH: I believe BRAC and Advantous
8 are here to speak on the economics of the tax incentive,
9 but we are producing \$23.5-million in a 20-year local
10 tax revenue from the project. We are producing 10 years
11 of local tax revenue in the amount of \$15.4-million. We
12 are producing \$12-million in sales tax in the first two
13 years of the project from this.

14 MR. LEONARD: This is Jimmy Leonard with
15 Advantous. Mr. Chairman, may I have an opportunity to
16 assist my client with some of these questions?

17 MR. JONES: Are you addressing questions
18 that have been asked of the Board already?

19 MR. LEONARD: I will be addressing some of
20 the questions regarding the job on the application as
21 well as the economics as Mr. Nassar has just recently
22 asked.

23 MR. JONES: Okay. Go right ahead.

24 MR. LEONARD: Sure.

25 Mr. Nassar, at this point in time, the



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1 property taxes paid on the property on an annual basis
2 are just under \$5,000. It's \$4,997. Absent this
3 project, that property tax will continue for 10 years
4 and likely net somewhere around \$50,000 in total. With
5 this project moving forward, over that 10-year
6 timeframe, there would be \$15-million in property taxes
7 that would be paid.

8 So in terms of the highest and best use for
9 that property, a lot of the conversation locally has
10 been there's a very significant economic return on the
11 investment, and there will also, during operations, not
12 be a very significant public service commitment or
13 requirement in order to handle the operational needs of
14 that facility.

15 In terms of the jobs, there is one permanent
16 job that will be created to perform all of the
17 activities that Board members have very appropriately
18 raised. There is going to be some daily operational,
19 some maintenance and some repair work. The way that
20 project structure is done is that that job will not
21 reside on the payroll of the Willis Pond entity. It
22 would be on the payroll of a third-party entity that
23 would meet the requirements of the ITEP rules and
24 regulations. So in terms of the format and presentation
25 to the Board, it appears as though there's a zero jobs



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1 there, but there are three asterisks on the actual
2 agenda, and those three asterisks will note that there
3 is one permanent job, it will just not be in the project
4 entity payroll.

5 MR. NASSAR: Thank you for the
6 clarification.

7 MR. LEONARD: Yes, sir.

8 MR. JONES: Any other questions or comments
9 from the Board to either of the company representatives?

10 (No response.)

11 MR. JONES: Hearing none, any other comments
12 from the company?

13 MR. BRISCH: No, sir.

14 MS. VILLA: I do have a representative from
15 BRAC, Russell Richardson, that is on the company's list
16 to speak.

17 MR. JONES: Okay. Mr. Richardson are you --
18 let's give him the opportunity.

19 MR. RICHARDSON: Hey. Can everyone hear me?

20 MR. JONES: Yes. Please state your name and
21 your position and then direct your comments to the
22 Board, please.

23 MR. RICHARDSON: Yes. Thank you. It's
24 Russell Richardson. I'm with the Baton Rouge Area
25 Chamber. We've been working with the company on this



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1 project. The locals are supportive. It would certainly
2 be a significant windfall in terms of tax revenue to a
3 rural community as well as building our regional
4 capacity towards renewable energy and those types of
5 things. So we're supportive of the project in terms of
6 just, you know, where that tax bill is now with that
7 property. It's around \$5,000. Should this locate
8 there, that increases that first year of property tax,
9 which I think is on the application, to about \$400-plus-
10 thousand. So I just want to point that out, but we are
11 supportive of the project.

12 MR. JONES: Mr. Richardson, I don't know if
13 this question is directed better to you or to the
14 company representatives, but we were throwing the word
15 around "locals" fairly loosely. Specifically what local
16 entities have you-all -- are you basing that?

17 MR. RICHARDSON: Yeah. So normally when we
18 work with companies on projects in the local parishes in
19 our non-parish region, we work with either the parish
20 council or the police jury, whatever is appropriate.
21 We'll work with the school board and the sheriff, the
22 public officials, the taxing entities that we
23 communicate to in terms of the projects.

24 MR. JONES: And so can I interpret your
25 remarks then that you have spoken with those -- and what



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1 parish are we in? I'm sorry. I should know that.

2 MR. RICHARDSON: This is East Feliciana
3 Parish.

4 MR. JONES: Okay. And you have spoken with
5 those representatives from East Feliciana?

6 MR. RICHARDSON: Yes. Our point project
7 manager, Jayson Newell, he was unable to be here today,
8 so I'm filling in for him, but Jayson has been in touch
9 with the parish on the project, he has been
10 communicating, along with the company.

11 MR. JONES: Okay. The parish as well as the
12 sheriff and the school board?

13 MR. RICHARDSON: Yes.

14 MR. JONES: Okay. Thank you.

15 MR. RICHARDSON: Yes, sir. Thank you.

16 MR. JONES: Any other questions or comments
17 from the Board to any of the company representatives?

18 MS. COLA: Just a point of clarification.
19 I'm Yvette Cola, again.

20 MR. JONES: Yes, Ms. Cola.

21 MS. COLA: While you say that you've been in
22 contact with those individuals, that means that they
23 lend their support to this project?

24 MR. RICHARDSON: Yes. That's part of the
25 process when we work projects. We're generally kind of



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1 the go-between from the state to the local parishes
2 working through the taxing entities on the ITEPs.

3 MR. JONES: Any other questions or comments
4 from the Board?

5 MS. VILLA: Yes, we do have a Board member
6 who has a question. His hand raised. Les Farnum.

7 MR. JONES: Yes, sir, Mr. Farnum.

8 MR. FARNUM: Yes, sir. What is the life
9 expectancy of a solar panel in one of these fields?

10 MR. BRISCH: The module manufacturers
11 indicate a 40-year useful life for a solar panel. I,
12 however, may want to replace those before that time
13 period given technological advancements in solar
14 modules.

15 MR. FARNUM: So I guess my question is, is
16 at the end of the five or 10-year exemption period,
17 however that works out, would you be back at the table
18 trying to extend that in any way? Because it'd be a
19 very significant windfall for the local economy with
20 taxes for this exemption to run out and then you pay the
21 tax rate.

22 MR. BRISCH: Yes, we are planning to pay
23 the full tax rate at the end of the exemption period.

24 MR. FARNUM: So your business model reflects
25 that, and there wouldn't be any kind of extension



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1 request?

2 MR. BRISCH: After the 10 years, no.

3 MR. FARNUM: Thank you.

4 MR. JONES: Any other questions or comments
5 from the Board?

6 MR. HOLLEY: Mr. Chairman, I have a question
7 procedurally to ask of you.

8 MR. JONES: Yes, sir.

9 MR. HOLLEY: If now is the time, if you can
10 take it now.

11 MR. JONES: Go right ahead.

12 MR. HOLLEY: The word of the local governing
13 bodies being for this project makes me concerned as to
14 whether or not I understand that if we act favorably on
15 this application today whether a formal presentation
16 will be made to the local governing authorities and
17 their input given back to us.

18 MR. JONES: Yes. Actually the process is
19 that once the Board of Commerce and Industry approves
20 this application, it has no meaning to the company
21 unless and until they go to the local parish
22 representatives and actually receive resolutions in
23 support. And so this today is an exercise to say that
24 they have met the state requirements for the ITEP
25 application, but, actually, it's implementation will be



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1 dependent upon the approval from the locals.

2 MR. HOLLEY: That's what I thought, and I
3 thank you for the clarification.

4 MR. JONES: Sure.

5 Any other questions or comments from the
6 Board?

7 (No response.)

8 MR. JONES: Seeing none, are there any other
9 comments in favor of the application from the
10 participants?

11 MS. VILLA: Currently, no. Everyone that
12 was on their list has addressed the Board.

13 MR. JONES: Okay. Do we have any -- any who
14 wish to speak in opposition to the application?

15 MS. VILLA: I do have a hand raised -- well,
16 it just went down -- by Mr. Carl Spears, but his hand
17 just went down.

18 MR. JONES: Okay.

19 MS. VILLA: But as of right now, we have no
20 other hand raised from the attendees.

21 MR. JONES: All right. I will assume then
22 we are ready to vote. The motion is to approve the
23 application. Can we have a rollcall vote, please?

24 MS. SIMMONS: Don Briggs.

25 MR. JONES: Mr. Briggs, could you vote on



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1 the Willis Pond application, please?
2 MR. BRIGGS: I'm sorry. Yes.
3 MS. SIMMONS: Thank you.
4 MR. JONES: Thank you, sir.
5 MS. SIMMONS: Davis Toups.
6 MR. TOUPS: Yes.
7 MS. SIMMONS: Yvette Cola.
8 MS. COLA: Yes.
9 MS. SIMMONS: Guy McInnis.
10 MR. MCINNIS: Yes.
11 MS. SIMMONS: Rickey Fabra.
12 MR. FABRA: Yes.
13 MS. SIMMONS: Manuel Fajardo.
14 MR. FAJARDO: Yes.
15 MS. SIMMONS: Stuart Moss.
16 MR. MOSS: Yes.
17 MS. SIMMONS: Representative Vincent St.
18 Blanc.
19 MR. ST. BLANC: Yes.
20 MS. SIMMONS: Senator Ronnie Johns.
21 MR. JOHNS: Yes.
22 MS. SIMMONS: Kenneth Havard.
23 MR. HAVARD: Yes.
24 MS. SIMMONS: Jerald Jones.
25 MR. JONES: Yes.



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1 MS. SIMMONS: Heather Malone.
2 MS. MALONE: Yes.
3 MS. SIMMONS: Representative Les Farnum.
4 MR. FARNUM: Yes.
5 MS. SIMMONS: Jan Moller.
6 MR. MOLLER: Yes.
7 MS. SIMMONS: Secretary Don Pierson.
8 SECRETARY PIERSON: Yes.
9 MS. SIMMONS: George Nassar.
10 MR. NASSAR: Yes.
11 MS. SIMMONS: Ronnie Slone.
12 MR. SLONE: Yes.
13 MS. SIMMONS: Dr. Shawn Wilson.
14 DR. S. WILSON: Yes.
15 MS. SIMMONS: Dr. Woodrow Wilson.
16 DR. W. WILSON: Yes.
17 MS. SIMMONS: Mr. Travis Holley.
18 MR. HOLLEY: Yes.
19 MS. SIMMONS: Motion passes.
20 MR. JONES: I'm sorry?
21 MS. SIMMONS: Motion passes.
22 MR. JONES: Thank you. Sounds like a
23 unanimous vote for that as well. Thank you very much.
24 Before we move to our last item on the
25 agenda, just, again, a matter of housekeeping, going



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1 back to the Exxon vote, it's my understanding that
2 Representative St. Blanc had some internet issues at the
3 time of the vote and that he wishes to record his vote
4 on that motion. Representative St. Blanc.

5 MR. ST. BLANC: Yes.

6 MR. JONES: Yes. And what was your vote on
7 the Exxon application?

8 MR. ST. BLANC: Thank you, Mr. Chairman. My
9 vote was yes.

10 MR. JONES: Okay. Thank you. If we could
11 amend the record accordingly to show that yes vote, I
12 think that's appropriate given our technology issues
13 here.

14 MR. ST. BLANC: Thank you very much.

15 MR. JONES: Yes, sir.

16 All right. The remaining three items of the
17 agenda are partial transfer of ownership that are
18 requested by the same company. Mr. -- I'm not sure.
19 Hud, are you going to be --

20 MR. USIE: Yes.

21 MR. JONES: -- to introduce the applications
22 into the record, please?

23 MR. USIE: There are three partial transfer
24 requests: ChampionX, LLC, 20160707, ChampionX is
25 retaining \$73,338 in assets, Nalco Production, LLC is



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1 receiving \$4,453,676 in assets, and this is in St. John
2 the Baptist Parish.

3 ChampionX, LLC, 20160726, ChampionX is
4 retaining \$1,254,967, Nalco Production, LLC is receiving
5 \$3,323,535, and this is in St. John the Baptist Parish.

6 ChampionX, LLC 20160768, ChampionX, LLC is
7 retaining \$490,000, Nalco Production, LLC is receiving
8 \$2,683,574, and this is in St. John the Baptist Parish.

9 MR. JONES: Thank you, sir.

10 These three partial transfer of ownership
11 interest are being considered as matters critical to
12 continuation of the business of the Board and are not
13 able to be postponed due to a deadline that cannot be
14 postponed by the Board. And that's pursuant to the
15 provisions of Revised Statute 42.17.1(A)(2)(c). It,
16 therefore, does not require a two-thirds vote for
17 consideration. These three are pre-Executive Order
18 projects that are up for renewal that the company needs
19 to be considered before April the 1st, which is some tax
20 deadlines. It has to file its tax information with the
21 local assessor by that date.

22 However, the transfer of ownership needs to
23 occur before the renewal consideration, so we are doing
24 the transfer -- we're considering the transfers today,
25 and then presumably we'll consider the renewal



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1 consideration at the February meeting. That's the
2 reason we're -- the timing of this requires
3 consideration at this meeting.

4 So we've had the presentation from Mr. Usie.
5 I would entertain a motion to approve these partial
6 transfers of ownership.

7 I have a motion from Ms. Malone; second from
8 Mr. Nassar.

9 Do we have anyone from the company present
10 to speak?

11 MS. VILLA: I have a hand raised by Richard
12 Griffin.

13 MR. JONES: Mr. Griffin.

14 MR. GRIFFIN: Good morning. How are y'all?

15 MR. JONES: Great, Mr. Griffin. Please
16 state your name and address any comments to the Board,
17 please.

18 MR. GRIFFIN: Richard Griffin is my name,
19 and I work for DMA. We work for Nalco and ChampionX,
20 and we were tasked with getting these partial transfers
21 completed. The companies have just had -- they went
22 through, I guess a name change and then a transfer of
23 ownership to spin off their -- some of their oil
24 chemical processing away from their water treatment
25 processing or water treatment chemical manufacturing,



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1 and so that's what we're doing here is we're separating
2 the water treatment chemical manufacturing company from
3 the oil chemicals manufacturing company.

4 MR. JONES: Thank you.

5 MR. GRIFFIN: If you have any questions
6 about the...

7 MR. JONES: And you're needing to get these
8 matters in place prior to submitting applications to the
9 tax assessor on April 1st?

10 MR. GRIFFIN: Yes, sir. That way we can get
11 them in the right names and we can get the renewals done
12 for partial transfers. We filed for the renewals from
13 the original account, but we can't file for the renewal
14 for the partial transfer until we have the partial
15 transfer account set up, if that makes sense.

16 MR. JONES: I understand. I understand.

17 All right. Any questions or comments from
18 the Board to Mr. Griffin?

19 (No response.)

20 MR. JONES: Seeing none, are there any
21 other -- any other those who want to speak in favor of
22 the application or applications?

23 MS. VILLA: There is no hands raised and
24 there have been no e-mail.

25 MR. JONES: All right. Does anyone want to



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1 speak in opposition to the applications?

2 MS. VILLA: There are no hands raised and we
3 received no e-mails.

4 MR. JONES: All right. So I presume we are
5 ready to vote. The motion is to approve all three
6 partial transfer of ownership. Rollcall vote, please.

7 MS. SIMMONS: Don Briggs.

8 MR. BRIGGS: Yes.

9 MS. SIMMONS: Mayor Toups.

10 MR. TOUPS: Yes.

11 MS. SIMMONS: Yvette Cola.

12 MS. COLA: Yes.

13 MS. SIMMONS: Guy McInnis.

14 MR. MCINNIS: Yes.

15 MS. SIMMONS: Rickey Fabra.

16 MR. FABRA: Yes.

17 MS. SIMMONS: Manuel Fajardo.

18 MR. FAJARDO: Yes.

19 MS. SIMMONS: Stuart Moss.

20 MR. MOSS: Yes.

21 MS. SIMMONS: Representative Vincent St.

22 Blanc.

23 He dropped off.

24 Senator Ronnie Johns.

25 MR. JOHNS: Yes.



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1 MS. SIMMONS: Kenneth Havard.
2 (No response.)
3 MS. SIMMONS: Jerry Jones.
4 MR. JONES: Yes.
5 MS. SIMMONS: Heather Malone.
6 MS. MALONE: Yes.
7 MS. SIMMONS: Representative Les Farnum.
8 MR. FARNUM: Yes.
9 MS. SIMMONS: Jan Moller.
10 MR. MOLLER: Yes.
11 MS. SIMMONS: Secretary Pierson.
12 SECRETARY PIERSON: Yes.
13 MS. SIMMONS: George Nassar.
14 MR. NASSAR: Yes.
15 MS. SIMMONS: Ronnie Slone.
16 MR. SLONE: Yes.
17 MS. SIMMONS: Dr. Shawn Wilson.
18 DR. S. WILSON: Yes.
19 MS. SIMMONS: Dr. Woodrow Wilson.
20 DR. W. WILSON: Yes.
21 MS. SIMMONS: Mr. Travis Holley.
22 (No response.)
23 MS. SIMMONS: Motion passes.
24 MR. JONES: Thank you very much.
25 Do we have any other matters from the Board



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1 members for the good of the order today?

2 (No response.)

3 MR. JONES: Seeing none, Mr. Pierson, do you
4 have some remarks for us today?

5 SECRETARY PIERSON: Thank you, Mr. Chairman,
6 and I'll be brief.

7 Thank you to all of our Board members here
8 today for making the time, not just the time that has
9 been reflected on the screens, but also you've all
10 received comprehensive information in advance of the
11 Board meeting to help prepare you for those important
12 votes that you make.

13 I was noting, and Mr. Joe Waltzer's
14 comments, and certainly appreciate his opinion and
15 concern. We look forward to receiving his letter, but
16 we also look forward to responding to his letter because
17 a number of the comments that he made were incomplete,
18 just, for example, the notion that you cannot approve
19 for a no net new job application. The rules clearly
20 provide for retention, which is critically important to
21 us as these plant modernize and remain competitive. And
22 it's not just these plants. It's all types of industry
23 that are impacted by technology. I think Ms. Cola was
24 making that point at one point in our discussions. So
25 we'll address that and clean things up and help them



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1 gain a better understanding.

2 I certainly know that the approach sometimes
3 is you don't know what you don't know, and I think that
4 there's a lack of understanding of the depth that LED
5 and how seriously we take our role in administering this
6 program for this Board, for our elected officials, for
7 the Governor and that we're under the scrutiny of the
8 legislative auditor, and we strive very hard to do these
9 things correctly.

10 It's a very challenging time for us in
11 Louisiana. As you know, our economy is under a great
12 deal of stress. Certainly a large share of that
13 COVID-related, the pandemic, unprecedented times for all
14 of us, and then to layer on the very challenging storms
15 that have impacted our state, the devastation in
16 Southwest Louisiana and the important rebuild that we're
17 seeking to support there with the federal resources with
18 bringing the SBA opportunities to our small businesses
19 across the state and so many other things.

20 Despite that, I am pleased to report that we
21 had an excellent 2020. Didn't get a lot of notice, we
22 wouldn't expect that, but notice was appropriately on
23 public health. And as the Governor stated, balancing
24 this very large public health threat with still trying
25 to maintain the economy and balance those critical



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1 issues, and so that's where we have found ourselves.

2 But in that environment, we were still able
3 to secure 58 project wins totaling more than
4 \$12.7-billion in committed investments for us, and I'm
5 also pleased that that occurred across 28 parishes in
6 our state. Certainly a lot of focus on our small
7 businesses and a lot of focus on our rural communities
8 is a big feature of what we do at Louisiana Economic
9 Development right now.

10 We also know that there's stress and concern
11 relative to our oil and gas industry. Hey, we are an
12 energy state, and we recognize that oil and gas
13 activities power our state's economy and they're going
14 to power America's recovery going forward. So we will
15 do all the things that we can to maintain our strength
16 and also begin that strength in the other sectors of
17 energy, such as wind power, such as solar power, as
18 you've seen here today, and the renewables that we're
19 also a significant player in. We grow more trees than
20 we harvest. We have a net positive gain in our state
21 relative to wood fiber, and we're doing a lot of things
22 that are value add related to that.

23 So with that, with a new initiative in
24 carbon capture, we're going to be leaders not only in
25 energy, but also in contributing to a better environment



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1 and activities going forward, and you'll see that
2 reflected.

3 I don't want to take more of your time,
4 we've been afforded that today and greatly appreciate
5 that. And those are the balance of my comments. I'll
6 yield now back to our Chairman.

7 MR. JONES: Thank you, Mr. Pierson, and
8 congratulations. I know you guys have been active in a
9 year when it was difficult to be active due to the
10 constraints of the pandemic, but we thank you for your
11 efforts and those of your staff and those that are
12 willing to invest in Louisiana. So those are exciting
13 things.

14 Anything else from the Board, anything else
15 for the good of the order?

16 (No response.)

17 MR. JONES: If not, I entertain a motion to
18 adjourn.

19 We have a motion from Dr. Wilson; second
20 from Mr. Slone.

21 All in favor, say "aye."

22 (Several members respond "aye.")

23 MR. JONES: I'm not going to force a
24 rollcall vote on that. I look forward to seeing you-all
25 at the February meeting. Thank you so much.



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