

In The Matter Of:
Board of Directors Meeting

LEDC
April 14, 2022

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STATE OF LOUISIANA
LOUISIANA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

LASALLE BUILDING - LABELLE ROOM
BATON ROUGE, LOUISIANA

THURSDAY, APRIL 14, 2022, 10:01 A.M.

Reported by Elizabeth A. Brock

1 MR. ROY:

2 Okay. We will roll into the actual
3 Board meeting. Call to order the Board of
4 Directors of the Louisiana Economic
5 Development Corporation.

6 Roll call, please?

7 MS. WOMACK:

8 Good morning. A. J. Roy?

9 MR. ROY:

10 Here.

11 MS. WOMACK:

12 Louis Reine?

13 Cal Simpson?

14 Charles Jackson?

15 MR. JACKSON:

16 Here.

17 MS. WOMACK:

18 Brad Lambert?

19 MR. LAMBERT:

20 Here.

21 MS. WOMACK:

22 Andy Adler?

23 Norisha Glover?

24 Steven David?

25 MR. DAVID:

1 Here.

2 MS. WOMACK:

3 We do not have a quorum.

4 MR. ROY:

5 Okay. As we expected. But we will
6 now turn it over to Mr. Jackson and the
7 Screening Committee who can conduct
8 business to a certain extent.

9 Mr. Jackson?

10 MR. JACKSON:

11 Thank you. Ms. Simmons, will you
12 call the roll for Screening Committee?

13 MS. WOMACK:

14 Charles Jackson?

15 MR. JACKSON:

16 Here.

17 MS. WOMACK:

18 Norisha Glover?

19 Andy Adler?

20 Louis Reine?

21 Stephen David?

22 MR. DAVID:

23 Here.

24 MS. WOMACK:

25 Mr. Roy?

1 MR. ROY:

2 Here.

3 MS. WOMACK:

4 We have a quorum.

5 MR. JACKSON:

6 All right. We'll now convene the
7 Screening Committee, hearing that we do
8 have a quorum. The purview of the
9 Screening Committee is really limited to
10 two items on the agenda for today. The
11 first will be an EDAP award for Alliance
12 Compressors.

13 MS. WOMACK:

14 Good morning. My name is Laura
15 Womack, and I'm representing staff. This
16 morning I am presenting Alliance
17 Compressors to you. I have two
18 representatives from the company that are
19 with me. Ms. Latina Thomas who is the
20 company's controller and I also have
21 Mr. David Chaisson, who is the engineering
22 manager.

23 Alliance is an existing business that
24 is requesting approval for a \$1 million
25 unsponsored EDAP for the expansion of

1 their existing manufacturing facility
2 located in Natchitoches Parish. Alliance
3 Compressors was established in 1996 and is
4 a joint venture between Emerson Electric
5 Company, Trane Technologies, and Lennox
6 International, with Emerson operational
7 responsibilities. Alliance is a
8 manufacturing operation engaged in the
9 production of refrigerant compressors for
10 the heating, ventilating, air
11 conditioning, and refrigeration
12 industries. These compressors are used to
13 build energy-efficient air-conditioner and
14 heat pumps for residential homes,
15 multifamily dwellings, and light
16 commercial buildings. Their current
17 manufacturing footprint includes
18 high-volume assembly and proprietary
19 scroll machining in a world-class
20 environmentally friendly facility. They
21 sell products under both the Alliance and
22 Emerson brand names, and the primary
23 customers of Alliance are Lennox and
24 Trane. The Natchitoches facility opened
25 up in 1998 and they're expanding their

1 compressor assembly facility and adding a
2 third assembly line to the existing
3 400,000 square foot facility. This
4 expansion includes the purchase of new
5 equipment as well as custom-built
6 equipment that includes, but isn't limited
7 to, conveyor systems, automated welders,
8 washers for parts, and material handling
9 equipment. The EDAP funds will be used to
10 assist with the cost of this new
11 equipment. The expansion is needed to
12 keep pace with increased global demand for
13 energy efficient air-conditioning. The
14 company will retain 520 existing jobs with
15 an associated payroll of \$30 million
16 that's to be increased 2 percent annually,
17 as well as the creation of 78 new jobs
18 with an associated payroll of \$3.9 million
19 by 2027. And the jobs on the payroll must
20 be maintained through December 31, 2027.
21 There is also a total capital investment
22 of at least \$45 million that's required to
23 be expended by December 31, 2024.
24 Natchitoches Parish's unemployment rate
25 was 3.7 as of January of 2022, compared to

1 the state rate for the same period of 4.3.
2 The per capita personal income for
3 Natchitoches Parish for 2020 was \$43,702,
4 compared to the state per capita income of
5 \$50,874. The project is estimated to have
6 state revenues of roughly \$6 million with
7 the company receiving a \$1 million EDAP as
8 well as \$2.4 million from Quality Jobs,
9 and this will result in a net revenue of
10 roughly \$2.7 million for the state.

11 Staff recommends approval of this
12 project as an unsponsored EDAP with our
13 usual contingencies that are normally in
14 place as well as the retention of the 520
15 jobs with the \$30 million payroll
16 increased 2 percent annually as well as
17 the creation of the 78 jobs with an
18 associated payroll \$3.9 maintained through
19 December 31, 2027. Also, the total
20 capital investment of Alliance at the
21 facility of \$45 million by December 31,
22 2024. The EDAP award will be reimbursed
23 upon verification of two different items:
24 Verification that the company has achieved
25 at least \$33.6 million of payroll for

1 their first performance year as well as
2 verification that the company expended the
3 \$45 million in capital expenditures.
4 We're also requesting a recorded UCC for
5 collateral in an amount no less than the
6 EDAP award of \$1 million. And there was a
7 contingency item number nine that was in
8 the term sheet that required the signature
9 of Mr. Conover on the resolution, and I
10 just wanted to point out that we have
11 already received -- we received that after
12 the documents were sent to all of you
13 Board members.

14 And, with that, I would like to
15 introduce Mr. David Chaisson, and he can
16 give you more information about the
17 company and their project.

18 MR. CHAISSON:

19 Good morning. Thank you for having
20 us.

21 As she mentioned, Alliance is a large
22 manufacturing facility in Natchitoches.

23 We -- our products go throughout the
24 world. Most of the factories that we ship
25 to are in the United States, Northern

1 Mexico. We also ship to Brazil, Europe,
2 throughout the world. Our products are in
3 very high demand. As she said, there's a
4 lot of efficiency requirements being put
5 on our industry that is driving the use of
6 our product. Currently, we're working
7 anywhere from 45 to 50 overtime days every
8 year for the last two years to support the
9 demand that's in there. The demand is
10 continuing to increase. This new assembly
11 line is needed, one, to alleviate the
12 overtime demands on our employees. We
13 want them to be able to have a home life
14 as well. But we continue to see increased
15 demand over the next several years that
16 will considerably out-pace the equipment
17 that we have in the facility already. And
18 this new assembly line will ensure that we
19 can continue to support our customers and
20 continue to have them purchase those
21 products from us. That's -- the biggest
22 reason for the drive for the new assembly
23 line is to ensure that we can continue to
24 support our customers, but also new
25 products coming out in the future that

1 will require new equipment, new
2 investments to meet these higher
3 energy-efficiency needs that are being
4 mandated as well as being expected in the
5 market.

6 MR. JACKSON:

7 Any questions?

8 MR. DAVID:

9 Yes. First off, I just did some
10 quick math. It looks like the 78 new jobs
11 at 3.9 is \$50,000, which is well over the
12 \$43,000 in Natchitoches Parish, and I love
13 seeing that. That's great news. And the
14 normal payroll is also \$57,000, so that's
15 also great.

16 Tell me a little bit about the new --
17 the 78 new jobs being created. What, I
18 guess, jobs and what positions are there
19 going to be?

20 MR. CHAISSON:

21 There's five salaried positions in
22 there to support the lines with some
23 supervision as well as some engineering
24 support staff. The new line is very
25 automated, a lot of robotics, a lot of

1 automated system, so it will be a
2 combination of what we call semi-skilled
3 personnel, people that we hire and train
4 on these specific pieces of equipment. A
5 lot of welding and automated motions.
6 This knowledge set is very specific to
7 that equipment, so we'll have a set of
8 employees, probably about a third of that
9 group, that will be a little bit higher
10 pay scale that has some specialized skills
11 and then we have a -- our normal assembly
12 team member, people who load parts into
13 the machine, make sure that they continue
14 to run, you know, deal with issues as they
15 come up through the day, and that will be
16 the majority of the hires for that area.
17 So, it's a combination of people that we
18 would be bringing it.

19 MR. DAVID:

20 Do you think most of those will come
21 from the state of Louisiana? Or will
22 there be people coming in from out of
23 state?

24 MR. CHAISSON:

25 The hourly workforce will almost

1 exclusively be from Louisiana and the
2 local area. In some cases, for some of
3 the support, the technical support staff,
4 we do look out-of-state for those specific
5 skills, but more often than not we're
6 finding those employees within the state.

7 MR. DAVID:

8 That's excellent.

9 MR. CHAISSON:

10 And Northwestern State has been a big
11 source of technical employees that we've
12 utilized. They're probably a good third
13 of our work -- our salaried work staff
14 have gone through the university there.

15 MR. DAVID:

16 That was going to be my next
17 question. Appreciate it.

18 And Louisiana needs air conditioners.

19 Thank you.

20 MR. CHAISSON:

21 Yes.

22 MR. JACKSON:

23 Get the family discount, right?

24 MR. CHAISSON:

25 Yes.

1 MR. JACKSON:

2 Any other questions?

3 MR. ROY:

4 Just curious, on the compressors, if
5 they're primarily Trane, I guess, or
6 Lennox branded, are these residential
7 compressors, commercial, just curious?

8 MR. CHAISSON:

9 The majority of what we sell is for
10 residential, home -- house and home usage.
11 The -- you go to your house, the big box
12 that's on the outside, if you look inside,
13 there's usually a cylinder. And if it's
14 Trane, it's probably red. If it's Lennox,
15 it's black. But that's the compressor
16 that we build. So, it's a critical
17 component of the air conditioning system
18 and how it works. But, yeah, it's used
19 around, and Emerson in general we've got
20 multiple facilities that make these
21 compressors, and you will find them in
22 just about any brand that you have at your
23 home. But the majority goes into
24 household, anywhere from one and a half
25 ton up to about five ton units. We will

1 see units used in light commercial
2 applications, like at the top of a
3 McDonald's or something like that where
4 they'll have multiple units in there. We
5 start to get large systems, like running
6 this building, that's a different type of
7 product. But you will seem in small
8 restaurants and stuff like that.

9 MR. JACKSON:

10 So, the units themselves are
11 identical, they're just branded with one
12 or the other?

13 MR. CHAISSON:

14 There are some minor design
15 differences --

16 MR. JACKSON:

17 Okay.

18 MR. CHAISSON:

19 -- that the companies have asked for
20 over the years, but in general they are
21 pretty much the same design.

22 MR. JACKSON:

23 Okay. All right.

24 One question about the UCC: The
25 equipment that will be guaranteed through

1 the UCC, is that fixed equipment, movable
2 equipment, special purpose?

3 MR. CHAISSON:

4 You're talking about the --

5 MR. JACKSON:

6 How effective is the UCC?

7 MR. CHAISSON:

8 You're talking about the collateral
9 asset? Yeah, it is a machine specifically
10 built, custom built for our application.
11 It is a metal forming and welding machine.
12 That cylinder comes in, it's a flat piece
13 of metal and we roll it and weld it and
14 form it into where we put the parts inside
15 of that. So, individual components may be
16 reusable, but the machine itself is
17 custom-built for our specific application.
18 So, a lot of parts, there's a lot of --
19 there are several robots in it, welding
20 systems, and stuff that could be
21 repurposed in other applications, but in
22 general it is specific to what we are
23 looking for.

24 MR. JACKSON:

25 Okay. And, construction time on the

1 third line? It looks like your -- I mean,
2 we're four months into this year and it
3 looks like your employment number starts
4 with 2023.

5 MR. CHAISSON:

6 Yeah, the equipment -- with most
7 custom equipment is a very long lead
8 times. And, in today's market,
9 unfortunately, the lead times are getting
10 longer and longer with, you know, trucks
11 and other things, electronic components.
12 So, we're in the process right now of
13 preparing to order most of the equipment
14 that we're looking needing. We're seeing
15 lead times anywhere from nine to twelve
16 months on the equipment coming in. So,
17 we're expecting next spring to start
18 installing the equipment. There is some
19 work that has to be done in the factory to
20 create space for the assembly line. We do
21 not have to expand the factory to fit it
22 into the footprint, but we do have to do a
23 significant amount of rearrangement,
24 moving things around, and we do have to do
25 some construction for, you know, different

1 truck paths, and things like that. So,
2 that work is going to start within the
3 next month. We will start the
4 rearrangement activities and the
5 construction to clear the space.

6 MR. JACKSON:

7 And the only reason I ask it is,
8 based on the 2024 through '27 numbers, it
9 looks like, is there assumption on staff
10 part that they're going to have their
11 numbers -- they're 78 new jobs starting in
12 January of 2023?

13 Is there potential that we're going
14 to have to adjust that? I don't know.

15 MR. CHAISSON:

16 We'd --

17 MR. JACKSON:

18 Because it sounds like you're not
19 going to have them in place January of
20 2023.

21 MR. CHAISSON:

22 No, we're looking at probably around
23 June, June timeframe, that we'll start
24 operation of the line. We will have
25 people coming in within a few months prior

1 to that. But June would be about when
2 we're currently expecting to start
3 operation of the new assembly line.

4 MR. JACKSON:

5 Ms. Villa, Ms. Womack, do y'all see
6 any issues with that?

7 MS. WOMACK:

8 We do have the ability that if there
9 are issues and the company alerts us that
10 they don't think that they're going to hit
11 the target, that we could push back the
12 employment deadlines to start in 2024.
13 But, at this point, we're fairly confident
14 that the company can meet that
15 requirement. But if we get closer to that
16 date and in the middle of the year if the
17 company alerts us, we do have the
18 flexibility to amend and push those back.

19 MR. JACKSON:

20 Okay. Does that have to come back
21 before us?

22 MS. PORTER:

23 No.

24 MR. JACKSON:

25 Okay.

1 MS. PORTER:

2 Also, Mr. Jackson, we still have to
3 go through the CEA negotiation. I have to
4 prepare the contract and so forth.

5 MR. JACKSON:

6 Okay.

7 MS. PORTER:

8 So, maybe during that period of time
9 there probably --

10 MR. JACKSON:

11 Okay. So, the package we got is more
12 indicative than definitive, I guess.

13 MS. PORTER:

14 Yes.

15 MR. JACKSON:

16 Okay. All right.

17 MS. RANEY:

18 And, one additional detail, if I
19 can -- and, Laura, please correct me if
20 I'm wrong, but the requirement for 2023
21 was 78 jobs, that's for the year of 2023.
22 So, when we do the evaluation for the
23 contract once it's prepared and executed
24 for the performance to see whether the
25 jobs and payroll have reached their cap,

1 we'll be looking at a quarterly basis
2 periodically throughout 2023 but
3 evaluating the entire year. So, to attain
4 that 78 job count by year end of 2023.

5 MR. JACKSON:

6 Okay. So, that's just by the --
7 okay. I just -- I know we've had some
8 others where we've had some issues with
9 hitting that first year, and it -- with
10 robotics and high tech lines, that's
11 certainly -- that's a concern at the
12 present.

13 MR. CHAISSON:

14 It's a concern for us as well. Yes,
15 we're starting to order items and get
16 quotes. We're concerned as well, so we're
17 keeping -- keep close communication on the
18 status.

19 MS. WOMACK:

20 And if the -- again, if the company
21 does alert us to any issues that they
22 foresee, once it gets closer to that time,
23 as Robin stated, Ms. Robin Porter, we do
24 have the ability to amend and push those
25 deadlines back by one years.

1 MR. JACKSON:

2 Okay. All right.

3 Any other question?

4 Mr. Roy.

5 MR. ROY:

6 One more out of curiosity: Any of
7 the components of the compressors or the
8 air-conditioning units, are they made in
9 Louisiana?

10 MR. CHAISSON:

11 There are a few components. We do
12 have a supplier who recently relocated to
13 Louisiana from Turkey and built a facility
14 in New Orleans to support this facility.
15 That took place about a year ago. We do
16 have some other small components,
17 fasteners and such, but most are built in
18 Texas, Northern Mexico, Ohio, mid-west
19 region. We do have a few parts from
20 overseas, as well.

21 MR. ROY:

22 Perhaps you could bring us some more.

23 MR. CHAISSON:

24 We're trying.

25 MR. ROY:

1 Texas is doing fine. Bring them.

2 MR. CHAISSON:

3 We do like the short supply chair.
4 It's much easier to get a truck than a
5 boat.

6 MR. JACKSON:

7 Any other questions?

8 Okay. Hearing none, is there a
9 motion?

10 MR. DAVID:

11 Motion to approve.

12 MR. JACKSON:

13 Motion to approve. Any further
14 discussion?

15 Any comments from the audience?

16 If not, is there a second?

17 MR. ROY:

18 Second.

19 MR. JACKSON:

20 Second, Mr. Roy.

21 Hearing no further discussion, all in
22 favor, please say aye.

23 ALL:

24 Aye.

25 MR. JACKSON:

1 Any opposed?

2 Motion carries. Congratulations.

3 MR. CHAISSON:

4 Thank you.

5 MR. JACKSON:

6 Keep us in the loop.

7 MR. CHAISSON:

8 Thank you very much.

9 MR. JACKSON:

10 The other item that is within purview
11 of Screening is Hubig's Pies.

12 MR. ROY:

13 Waited all day for this. Do we have
14 any coffee?

15 MR. JACKSON:

16 Good morning.

17 MR. RAMSEY:

18 They're coming.

19 MS. DOIN:

20 Good morning. Marissa Doin,
21 representing staff.

22 Today we have an extension request on
23 a current guaranty with Hubig's LLC. I
24 have with me today Hartley Crunk with
25 Hancock Whitney and Drew Ramsey with

1 Hubig's.

2 Just a little background and summary
3 of Hubig's. They are a pie manufacturing
4 company located in New Orleans. Back in
5 July of 2019, they were approved by the
6 LEDC Board of Directors for a loan
7 guaranty request in the amount of
8 \$1.22 million with a seven year guaranty.
9 This loan was to be interest only for the
10 first seven months and then term out for
11 ten years. The loan proceeds were to be
12 used to purchase equipment and for
13 leasehold improvements. Hubig's has,
14 unfortunately, experienced several
15 setbacks over the last two years
16 surrounding supply and demand issues that
17 have caused multiple delays in delivery
18 and installation of equipment. From Covid
19 to Hurricane Ida, none of these factors
20 could have been foreseen nor fell within
21 their control. Consequently, the LEDC
22 in-house committee has approved five
23 extension request on the interim financing
24 period since Board approval in 2019. Most
25 recently in November of 2021, the LEDC

1 Board approved to reallocate a small
2 portion of the loan funds to support
3 payroll. The LEDC guaranty is effective
4 on the permanent finance portion of the
5 loan, not the interim financing, therefore
6 our guaranty has not yet gone into effect.
7 The current balance on the loan is
8 approximately \$1 million of the
9 \$1.22 million loan amount.

10 The purpose of this new request is
11 for an additional 120 day extension to the
12 draw period. Supply chain issues on parts
13 of the refrigerator are causing a domino
14 effect in the completion of the
15 refrigerator, and delaying electrical work
16 and fire inspection, but I will let Drew
17 get into those details and give us some
18 updates on the completion of the project.

19 MR. RAMSEY:

20 Good morning. Thank y'all for your
21 time. On a personal note, I'm tickled
22 that you approved the gentleman before me,
23 because I'm very familiar with our need
24 for refrigeration close. And, I speak
25 with a little bit of authority on this

1 issue, which is one of my headaches right
2 now.

3 We are on track. We are closer than
4 we've ever been. I think it's important
5 to note that of the paradigm of good, on
6 budget, or fast, we have maintained the
7 quality and we are on or ahead of budget.
8 We are not asking for more money, we're
9 simply asking for more time. We've had
10 delays that Marissa indicated were beyond
11 our control. I don't want to offer
12 excuses. I do want to tell you that we
13 are making progress. We have improved
14 upon our original design -- of a
15 relatively small facility. Less than 8000
16 square feet, unless you want to include
17 our mezzanine level. But you are talking
18 a gentleman who lost everything in a fire,
19 and we added some life safety pull downs,
20 some extra horns, some extra buzzers,
21 which we didn't detract from the original
22 plan, just the cooler situation, the
23 domino effect, that is very specifically
24 the cause of this where it created a line
25 of egress and we thought it would be

1 better to put pull down stations and life
2 safety equipment on that egress, not
3 taking from the original plan that had
4 already been approved, but adding to it.
5 Nonetheless, it required re-submittal of
6 everything and the Fire Marshall had to
7 come in and approve that, which they did.
8 And we are getting that installed and
9 reinspected.

10 We are -- we're making great progress
11 with every aspect of the way that you
12 would think that would require an
13 industrial bakery to be, mixers, pie
14 forming machines, pie cooking machines,
15 icing machines, cooling, wrapping, etc.
16 We have that stuff. We have it on our
17 loading dock. We have electricity lined
18 up to be put. We are just doing it
19 methodically and properly maintaining the
20 authentic Hubig's pie in every way, shape,
21 and form, and it's taking time.

22 MR. JACKSON:

23 Questions?

24 MR. ROY:

25 So, what are your top three issues

1 for the moment in terms of opening?

2 MR. RAMSEY:

3 I have to -- believe it or not, I'm
4 still waiting for final approval from the
5 FDA for my label, which --
6 interestingly -- we have not changed
7 anything on our label, but they've come up
8 with some new requirements that are of no
9 moment, but I do want to minimize it. For
10 example, nutritional panels that were on
11 the left now have to be on the right.
12 We're not changing the formula, we're just
13 changing to accommodate the rules. So,
14 that all has to get resubmitted. We have
15 a very, very good relationship with the
16 FDA, always have, and as a matter of fact
17 we have asked for a couple of courtesy
18 walk-throughs, and my last one was last
19 week, and we have a great working
20 relationship with them and they indicate
21 what concerns they might have and where we
22 could improve and we act upon that. But
23 final approval from the FDA, final
24 approval from the State Fire Marshal, and
25 final approval from the parish for our

1 occupant -- our certificates of occupancy,
2 all of which are tied together. And I
3 don't have a magic wand to make it happen
4 any faster, and even if we could make a
5 call and call in favor or ask someone
6 higher up at the FDA, that -- I don't feel
7 that's the answer, I feel the answer is to
8 do it correctly and to make sure that
9 every step of the way is 100 percent
10 compliant.

11 MR. ROY:

12 So, you said final Fire Marshal
13 approval, of course, the parish people, I
14 guess, but usually the -- once you get the
15 Fire Marshal, you're in pretty good shape.
16 Do you actually have final stamp plans
17 or -- and are you just waiting for them to
18 come back and reinspect to make sure that
19 what you actually built matches the plan.
20 What part of final are you alluding to?

21 MR. RAMSEY:

22 You're talking to a baker, so I'm a
23 little bit out of my depth. And I don't
24 have any area of expertise, but we have
25 multiple large cookers, each of which has

1 their own fire suppression system. That
2 fire suppression system talks to our
3 burglar and fire system, and the building
4 itself is also sprinkled. They all have
5 to communicate together and we have very
6 large air handlers in this facility. And
7 those systems need to be able to turn off
8 the air handlers in case we are
9 discharging CO2 -- we don't want it to get
10 sucked out -- or there is a fire, we don't
11 want it to be fueled with air being pumped
12 in, which we have both of those situations
13 happening. And system A has to talk to
14 system B and system C, and the fire and
15 burglar alarm has been installed, the
16 extra pull downs have been installed, the
17 CO2 has been installed. Everybody needs
18 to get there with the State Fire Marshal
19 and do a test and bless it.

20 MR. ROY:

21 So, you're past the -- they have
22 stamped the plans --

23 MR. RAMSEY:

24 Oh, yeah.

25 MR. ROY:

1 -- you've implemented the plans, and
2 now they've got to come back and inspect
3 the work?

4 MR. RAMSEY:

5 We absolutely have stamped approved
6 plans.

7 MR. ROY:

8 Okay.

9 MR. RAMSEY:

10 I mean, that bullet is downrange.
11 We -- not only is that bullet downrange,
12 but the strobe line and the horn and the
13 pull down station is on the wall. We just
14 need to get them to come together.

15 MR. ROY:

16 So, within this 120 days you expect
17 that all of this is going to occur, I
18 think, I guess.

19 MR. RAMSEY:

20 Yes, sir. I do. I expected it to
21 happen before this meeting, quite frankly.
22 I -- yes.

23 MR. ROY:

24 I move for approval.

25 MR. JACKSON:

1 Motion for approval. Is there a
2 speed?

3 MR. DAVID:

4 I'll need to abstain from this vote
5 with Hancock Whitney being involved.

6 MR. JACKSON:

7 Okay. I will move that -- the
8 second.

9 Is there any further comment?

10 Is there any comment from the public?

11 Hearing none, we'll move to a vote.

12 All in favor of the extension, please
13 say aye.

14 ALL:

15 Aye.

16 MR. JACKSON:

17 Any opposed?

18 One abstention.

19 Motion carries.

20 MR. RAMSEY:

21 Thank you, gentlemen.

22 MS. DOIN:

23 Thank you.

24 MR. JACKSON:

25 Is there any other item to be

1 considered by the Screening Committee at
2 this time?

3 Hearing none, I'll make the motion
4 that we adjourn. Is there a second?

5 MR. DAVID:

6 Second.

7 MR. ROY:

8 Second.

9 MR. JACKSON:

10 Is there any objection?

11 Hearing none, all in favor say aye.

12 ALL:

13 Aye.

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C E R T I F I C A T E

1
2
3 I, the undersigned reporter, do hereby certify
4 that the above and foregoing is a true and correct
5 transcription of the stenomask tape of the proceedings had
6 herein, taken down by me and transcribed under my
7 supervision, to the best of my ability and understanding, at
8 the time and place hereinbefore noted in the above-entitled
9 cause.

10
11 I further certify that the witnesses were duly
12 sworn by me in my capacity as a Certified Court Reporter
13 pursuant to the provisions of R.S. 37:2551 et seq. in and
14 for the State of Louisiana; that I am not of counsel nor
15 related to any of the counsel of any of the parties nor in
16 the employ of any of the parties, and that I have no
17 interest in the outcome of this action.

18
19 I further certify that my license is in good
20 standing as a Court Reporter in and for the State of
21 Louisiana.

22
23
24 Elizabeth A. Brock, (#29028)
25 Certified Court Reporter

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