STATE OF LOUISIANA

DEPARTMENT OF ENVIRONMENTAL QUALITY

MOTOR FUELS UNDERGROUND STORAGE TANK TRUST

FUND ADVISORY BOARD

The above-entitled meeting was held at the LDEQ, Galvez Building, Conference Center, 602 North 5th Street, Baton Rouge, Louisiana, beginning at 1:11 p.m., on June 20, 2019.

BEFORE:

Lori B. Overland Certified Court Reporter In and For the State of Louisiana

APPEARANCES

Nick St. Romain Chairman

Jeff Baker
Gary Fulton
Cy Morin
Perry Theriot
Kerry Hill, via telephone
Roger Bright, via telephone
Theresa Delafosse
Michael Guillory
Nathan McBride
Joe McCartney
Steve Burnham
Durwood Franklin

Melissa Vizinat Laura Maxwell, via telephone John Wade, via telephone

Sam Broussard
Jason Efferson
Clinton Twilley
Kyle Blanchard
Roger Gingles
Natalie Isaacks
Jill Carter
Karyn Andrews
Steven Waguespack

* * * * *

DEPARTMENT OF ENVIRONMENTAL QUALITY

3

INDEX

	EX	AM	I	NA	TI	ON	1:
--	----	----	---	----	----	----	----

PAGE(S):

None

EXHIBITS:

None

REPORTER'S PAGE 56
REPORTER'S CERTIFICATE 57

* * * * *

```
1
                              * * * * *
 2
          MR. ST. ROMAIN:
 3
                All right. I'd like to call the
 4
          meeting to order. We'll start with a roll
 5
          call. I guess we'll -- we'll go around.
 6
          Start with Perry. Say your name and who
 7
          you're with.
 8
          MR. THERIOT:
 9
                Perry Theriot, Attorney with the
10
          Louisiana Department of Environmental
11
          Quality.
12
          MR. FRANKLIN:
13
                Durwood Franklin, DEQ Trust Fund.
          MR. BAKER:
14
15
                Jeff Baker, DEQ Trust Fund.
16
          MR. FULTON:
17
                Gary Fulton, DEQ.
18
          MR. McBRIDE:
19
                Nathan McBride, Louisiana Mid-
20
          Continent Oil and Gas Association.
21
          MR. BURNHAM:
22
                Steve Burnham, Engineering Associates.
23
          MR. McCARTNEY:
24
                Joe McCartney, Louisiana Oil
25
         Marketers.
```

```
1
          MR. ST. ROMAIN:
 2
                Nick St. Romain, Louisiana Oil
 3
         Marketer Association.
 4
          MR. GUILLORY:
 5
                Michael Guillory, Louisiana Oil
 6
          Marketer Association.
 7
          MS. DELAFOSSE:
 8
                Theresa Delafosse, Louisiana DEQ
 9
          Financial Services.
10
          MR. MORIN:
           Cy Morin, LDEQ Audit.
11
          MS. VIZINAT:
12
13
              Melissa Vizinat, DEQ Trust Fund.
          MS. ANDREWS:
14
15
                Karyn Andrews, DEQ.
16
          MS. CARTER:
17
                Jill Carter, DEQ Legal.
          MR. EFFERSON:
18
19
                Jason Efferson, DEQ Trust Fund.
20
          MR. BLANCHARD:
21
           Kyle Blanchard, DEQ UST.
22
         MS. ISAACKS:
23
                Natalie Isaacks, Louisiana Oil
24
         Marketers.
         MR. WAGUESPACK:
25
```

```
1
                 Steven Waguespack, Louisiana Oil
 2
           Marketers.
 3
           MR. GINGLES:
 4
                 Roger Gingles, DEQ.
 5
           MR. TWILLEY:
 6
                 Clinton Twilley, DEQ.
 7
          MR. ST. ROMATN:
 8
                And anyone on the phone.
 9
          MR. WADE:
10
                This is John Wade.
11
          MS. MAXWELL:
12
                Laura Maxwell from Pinnacle Actuarial
13
          Resources.
          MR. BRIGHT:
14
15
                Roger Bright with Jones Environmental.
          (An off-the-record discussion followed.)
16
17
          MR. ST. ROMAIN:
18
                Okay. All right. Now, we'll move on
19
          to consideration and adoption of the March
20
          19, 2019 board meeting minutes, as written.
          Do we have any motions to accept the board
21
22
          minutes, as written?
23
          MR. FULTON:
24
                Motion to accept it.
25
          MR. ST. ROMAIN:
```

```
1
               Got a motion from Gary. Any seconds?
          MR. GUILLORY:
 2
 3
                Second.
 4
          MR. ST. ROMAIN:
 5
                All right. All in favor?
 6
          (All indicated "aye".)
          MR. ST. ROMAIN:
 7
 8
               Okay. We'll move on to item number
 9
          three, the financial services report with
10
          Theresa Delafosse.
          MS. DELAFOSSE:
11
12
                Good afternoon everybody. If you'll
13
          turn to tab three in your packet, we have
14
          the financial information as of the third
15
          quarter of fiscal year 2019.
16
                The first page, ya'll are use to
17
          seeing, we have the three different columns
18
          with the final financial statement for the
19
          end of fiscal year 2018. The center column
20
          is the third quarter financial statement, as
          of March 31st, 2018. And the third column
21
22
          is the fiscal year 2019 statement as of
23
          March -- March 31st, 2019, for the first
24
          three quarters of this fiscal year.
25
                It's pretty much business as usual as
```

1	far as the money is concerned. You know, we
2	collected, at this at this time last
3	year, we had collected 16.5 million. At
4	this at that at the same time this
5	year, we collected 17.6 million.
6	As you can see in the third row, our
7	interest earnings are still still un

As you can see in the third row, our interest earnings are still -- still up there, still growing. Which is great for the abandoned tank work that we're able to do it with those funds. Year-to-date, we have collected 2.1 million dollars.

Our claim for reimbursement are showing down a little bit at this point, as compared to last year. I think they may just be some timing of how -- how things are shaking out this year. We don't have our -- we don't have our final numbers yet, of course, for the whole year.

And then at the bottom, you see the cash balance without the interest. Again, because that interest revenue is reserved for the abandoned tank work. It is 109.3 million dollars. Our total cash balance is 119, which means we have about ten million dollars available for that abandoned tank

1 work.

Our current site liability, which that's a new number here, is the number that was determined by Pinnacle, by John and Laura, that 153 million dollars. That represents the liability -- the estimated liability on the current sites that we have in our universe, which gives us a negative equity balance of 43 million dollars.

Ya'll are use to seeing there -instead of the actuary number, you're use to
seeing the obligation calculation that Jeff
does, which looks just more at the CAP
budgets and then uses -- uses the average
cost to close for the remaining sites
without CAP budgets to estimate the
obligation on those sites. But again,
that's a -- that number is a little,
obviously, lower, but it does not include -it's not as accurate, we believe.

So if you -- if you use that number, we would have a positive equity balance.

But -- but that -- that's some information about that page.

The next page is our projection of

```
1
          what we anticipate the transfer will be from
 2
          the motor fuel trust fund to the
 3
          environmental trust fund to make the
 4
          department whole for the cost of operating
 5
          the program. It's -- from -- from last year
 6
          to this year, it should be fairly steady.
          There's a slight decrease projected at this
 7
 8
          time of right around $60,000. So again, our
 9
          expenditures are -- are in line with -- with
10
          what they were last year.
11
                We did have additional federal
12
          revenues available, which is great. We had
13
          an increase there.
14
                So that's all I have this time. But
15
          we'll do the full, long presentation at the
16
          year-end meeting, which will be held in
17
          August, hopefully.
18
                So any questions?
19
          MR. BURNHAM:
20
                Theresa, I hope I can make this
21
          question make sense --
22
          MS. DELAFOSSE:
23
                Okay.
24
          MR. BURNHAM:
25
                -- but on the -- on the getting in the
```

```
1
          negative numbers, once you take in current
 2
          site liability, what time frame is that
          based on? In other words, is there -- is
 3
 4
          there a way to say that would take ten year
 5
          -- if -- if everything stayed the same with
 6
          income and -- and spending every year, how
 7
          long would it take us to get in to those
 8
          negative numbers where we were out of money?
 9
          Is that a five-year thing or ten-year thing
10
          or a -- how long is the --
11
          MS. DELAFOSSE:
12
                That may be a better question for the
13
          actuaries -- and -- but -- in that topic,
14
          which is next on the agenda. But I could
15
          look at the report. I mean, it -- no, it
          wouldn't be five years. I'd be longer out
16
17
          than that. Based on their projections in
18
          the report, which again, is the next agenda
19
          item, the fund will continue to grow. They
20
          did project that based on our current --
21
          current fee level.
22
          MR. BURNHAM:
23
                Okay. Well --
24
          MS. DELAFOSSE:
25
                But it will begin to decrease in about
```

```
1
          ten years.
 2
          MR. BURNHAM:
 3
              -- I -- I just -- all right. 2032 is
 4
          what they --
 5
          MS. DELAFOSSE:
 6
                Yes.
 7
          MR. BURNHAM:
 8
          Yes.
9
          MS. DELAFOSSE:
10
             We'll head in the other direction in
11
          about ten years.
12
          MR. BURNHAM:
13
               Okay. That's what I wanted to know.
14
          MS. DELAFOSSE:
15
          Anything else?
16
         (No response.)
17
          MR. ST. ROMAIN:
18
             All right. No further questions,
19
         we'll move on to -- I guess we need a -- do
20
         we need a motion to accept that, Perry?
21
         MR. MCCARTNEY:
22
             I move to accept the financials.
23
         MR. ST. ROMAIN:
24
               Okay.
25
         MR. GUILLORY:
```

```
1
                Second that.
 2
          MR. ST. ROMAIN:
 3
                All right. We have motion and second
 4
          to accept the financial services report.
 5
                We'll move on to item four, the
 6
          actuary report.
 7
          MS. DELAFOSSE:
 8
                Okay. So this is a -- a recurring
          item, of course, for us. But since that
10
          time, we have provided the report to
11
          everyone electronically. It is in EDMS, our
12
          electronic document management system. And
13
          as well, we have available this two-page
14
          summary that I wrote and had reviewed by
15
          John and Laura, again, with Pinnacle.
16
                I hope ya'll had a chance to review
17
          this. It does give a -- a lot more basic
18
          yet and short understanding of the report.
19
                Again, their -- the calculation that
20
          the actuaries performed estimates that the
21
          remaining liability on our current sites is
22
          153 million dollars. And the liabilities
23
          estimated on future sites is 378.7 million
24
          dollars.
25
               Of course -- and they can -- ya'll --
```

1 ya'll pipe in at any time if I say anything 2 that's not accurate. But I would say that 3 the number -- their -- they have a lot more 4 -- the -- the future site number is -- is 5 not as certain, because there are so many 6 more variables as far -- that can change 7 going into the future, you know, time, 8 value, money, guidance document changes, the 9 uncertainty of what those sites will look 10 like if we ever change the -- the CAP from 11 one and a half million to something higher, 12 depending on what sites come in our universe 13 and -- and what we decide to do, et cetera, 14 any changes in deductible. You know, there 15 are so many things that could change the --16 the further out we go. So there's a lot of 17 unknowns, of course, with the future sites. 18 They also took into account the 19 administrative costs and did a -- a --20 there's sheets, of course, in the report 21

administrative costs and did a -- a -there's sheets, of course, in the report
that show the projected equity balance at
both the current fee and the reduced fee,
using that formula as outlined in the

24 results section of my summary.

With the current fee, the cash balance

22

23

25

1	increases each year through 2037, at which
2	point it would begin to decline. With the
3	reduced fee, the project so if we were to
4	cut the fee in half, the projected cash
5	balance of the fund would reach zero dollars
6	during fiscal year 2032.
7	So we did provide a lot of data to
8	Pinnacle. You'll see that list there under
9	the data heading.
0	The actuary used three methods to

The actuary used three methods to calculate the current and future liabilities. I've summarized those methods. They're at the top of page two. And those are outlined in the report, as well.

I don't know if ya'll have any specific questions about those. It would probably be best, again, for John and Laura.

But they -- and these are -- these are standard methods that are used for insurance or different -- different types of programs that actuaries evaluate. And then they evaluate those three methods compared to each other to determine and pick a high and low, depending on which method had the low, which method had the high and then

1	calculating an average for those, to kinda
2	smooth things out and make sure that we're
3	not selecting the method that always has the
4	highest or always has the lowest, to make
5	sure we're we're being reasonable.
6	And then they they use two methods
7	for the future incidents. And that's
8	outlined under that section, but I I
9	think more pertinent for our discussion,
.0	most likely is the current incidents. So
.1	I'll I'll leave that leave that as it
.2	is.
3	So we did not include a copy of the
4	report because we sent the link beforehand.
5	But I have a copy and Jeff may have a copy,
6	if anybody needs to see anything specific,
7	or didn't didn't have access to the that.
8	So that's that's a little high
9	level look at the actuary report. And
0	again, John and Laura are both on the phone
1	and ready to answer any questions on it.
2	MR. McCARTNEY:
3	I have one. And and and these
4	guys explained it to me a while ago, but I
5	just want to be clear These this 200 to

```
1
          250 sites, future sites to clean up, are
 2
          those specific sites or is that a number of
 3
          sites you feel like will probably come up
 4
          over the --
 5
          MR. FULTON:
 6
                They're specific.
 7
          MS. DELAFOSSE:
 8
               Identified sites.
 9
          MR. FULTON:
10
                They're identified sites.
11
          MR. MCCARTNEY:
12
                They're identified sites?
13
          MR. FULTON:
14
                Yes.
15
          MR. ST. ROMAIN:
16
                Are -- are they trust fund eligible?
17
          MR. FULTON:
18
                Some of them are, some of them aren't.
          It just really depends. And we're -- we're
19
20
          trying to work through that now.
21
          MR. ST. ROMAIN:
22
                Okay.
23
          MR. BAKER:
24
                Joe, what that list is, is we looked
25
          at all the active incidents in our data
```

1	system and we looked at all the ones that
2	are in the trust fund data system and we
3	looked at the difference. We broke out the
4	ones that aren't that have been requested
5	eligibility and and were denied, which
6	were about 50 to 60. And the rest of them
7	were in that 200 to 250 count that we told
8	you before. And Gary's group is going
9	through and vetting those right now.
10	MR. McCARTNEY:
11	What kind of did you put a an
12	average cost on each one of those?
13	MR. FULTON:
14	We didn't. Now, I I don't know if
15	they were
16	MS. DELAFOSSE:
17	So those that's only part of their
18	future incident calculation, the 250.
19	That's, again, not part of the current
20	incident, because those they're still
21	unknown, what the cost will look like and
22	they haven't come into the program yet.
23	MR. ST. ROMAIN:
24	Those are tanks that are in the
25	actuarial's numbers, but not in the numbers

```
1
          that Jeff --
 2
          MS. DELAFOSSE:
 3
                They're not in their -- they're not in
 4
          their 153 million. They're in their other
 5
          number for future. They're taken into
 6
          account for future, because they did project
 7
          going forward, an increase of the number of
 8
          sites that would come into the program each
 9
          year. And part of that is the 250, as we
10
          work through those and, you know, get the
11
          ones -- beginning to get cleaned up that are
12
          eligible and bring them into the fund, they
13
          did project that the number of sites would
14
          increase.
15
          MR. McCARTNEY:
16
                But those 250 aren't included in the
17
          153 million --
18
          MS. DELAFOSSE:
19
                They are not. That is correct. They
20
          are not included in the 153.
21
          MR. McCARTNEY:
22
                Okay.
23
                Do you have any idea what that'd be?
24
          I mean, you got a rule of thumb what -- an
25
          average -- .
```

```
1
          MR. BAKER:
 2
                Our average right now is running
 3
          between 250 and 272, 273.
 4
          MR. McCARTNEY:
 5
                Right.
 6
          MR. BAKER:
 7
                That's what it's been running the last
 8
          couple of years.
 9
          MR. MCCARTNEY:
10
                I -- I was just curious.
11
          MR. ST. ROMAIN:
12
                So I -- I have a question, I guess
13
          more around the -- the regulations or
14
          legislation that -- that governs -- governs
15
          how the trust fund works is -- and I don't
16
          have it with me and haven't read over them
17
          recently. But it seems I remember that --
18
          that the calculation of the allocated
19
          portion was explicitly listed out in those
20
          regulations. And it basically is the
21
          calculation that Jeff runs and that's what
22
          the regulations say is how we determine
23
          allocated balance.
24
          MS. DELAFOSSE:
25
                That was in the 20 -- in 30:2195.3,
```

```
1
          but that was amended out -- or repealed out
 2
          in 20 -- in last year.
 3
          MR. ST. ROMAIN:
 4
                To allow an actuarial number to be the
          number?
 6
          MS. DELAFOSSE:
 7
                It's not spelled out at all now what -
 8
          - what number should be --
          MR. THERIOT:
 9
10
                When -- when the board was given the
          authority to recommend changes in the amount
11
12
          of withholding, that portion was removed
13
          because it was no longer deemed necessary.
14
          Just the maximum amount would be okay.
15
          That's why we commissioned the study, to
16
          begin with, was to find -- to assist the
17
          board in taking a look at what future
18
          liabilities of the fund actually are, the
19
          way that insurance companies usually do it.
20
          And so that's why we hired the actuary. And
21
          while I think we still look at those numbers
22
23
          MR. ST. ROMAIN:
24
                Isn't that 40 million trigger point of
25
          the off/on, calculated off of those -- the
```

```
1
          numbers that Jeff --
 2
          MR. THERTOT.
 3
                 I think that was taken out. The 40,
          it's -- it's not there anymore. And anyway,
 4
 5
          it says, obligated funds, but doesn't define
          what obligated funds are. You could say
 6
 7
          that the 153 that they're talking about are
          obligated because they are going to be used
 8
          for current sites that are in the system.
 9
10
          I'm not sure -- I was looking it up to make
          sure how -- how it's actually worded now.
11
12
          Let me see if I can find it.
13
          MR. ST. ROMAIN:
14
                I was just more curious, based on the
          regulations, could this actuary number even
15
          be admitted as the unallocated balance for
16
17
          determining the trigger point --
18
          MS. DELAFOSSE:
                Yes. So what you're referring to is
19
20
          this section ten --
21
          MR. ST. ROMAIN:
22
                Yes.
23
          MS. DELAFOSSE:
24
                -- that was repealed. It read, "For
25
          these purposes, the unobliqued balance
```

```
1
          shall be determined by subtracting from the
 2
          cash balance at the end of each month, the
 3
          sum of total estimates made by the board of
 4
          eligible payment request, pending review,
 5
          and the outstanding balance of the estimated
 6
          cost to be incurred with corrective action
 7
          plans approved by the department." So as
 8
          it's written exactly like that, we -- you
 9
          know, we adjusted it throughout the years, I
10
          guess, and added it to sites that didn't
11
          have CAPs. But that's written to just say
12
          CAPs. If I'm reading --
13
          MR. BAKER:
14
                But it -- but that --
15
          MS. DELAFOSSE:
16
                But it's not in there anymore.
17
          MR. BAKER:
18
                That's the old -- you know, for
19
          clarity, that was the old language.
20
          MS. DELAFOSSE:
21
                Yes.
22
          MR. BAKER:
23
                That was removed.
          MS. DELAFOSSE:
24
25
                Yes.
```

```
1
          MR. BAKER:
 2
                And then was replaced with the board's
          recommendation.
          MR. ST. ROMAIN:
 5
                But the trigger point of the 40
 6
          million cut on it would just be 20 million?
 7
          MR. BAKER:
 8
                That's -- that's -- that's all been
 9
          removed.
          MR. ST. ROMAIN:
10
                That's all been removed.
11
12
          MR. BAKER:
13
                Yes.
14
          MR. MCCARTNEY:
15
                Perry, let me ask you one thing just -
16
17
          MR. THERIOT:
18
                I've got the statute out.
19
          MR. McCARTNEY:
20
                If this actuarial firm did this the
21
          same way they would for insurer (inaudible)
22
          figured their reserve, do they figure in
23
          interest, percentages on top of this cost?
          MR. THERIOT:
24
25
                I was looking through Theresa's
```

```
1
          report, but you're -- you're free to ask
          them. They're on the phone, you know. They
 3
          could tell you what they used. But I did
 4
          notice in Theresa's report, the interest was
 5
          excluded from the calculation because it's
          dedicated to the abandoned tank fund.
 6
          MS. DELAFOSSE:
 7
 8
            Is that your question, the interest
 9
          money?
10
          MR. MCCARTNEY:
11
                Yes.
12
          MS. DELAFOSSE:
13
               Yes.
14
          MR. MCCARTNEY:
15
                Is -- is this figured like an
16
          insurance company where they add some
17
          interest figured in there, future interest,
18
          and debt cost?
19
          MS. DELAFOSSE:
20
                Oh, like future interest earnings?
21
          MR. McCARTNEY:
22
                Yes.
23
          MS. DELAFOSSE:
24
                Well, the interest earnings -- since -
25
          - since the interest earnings are reserved
```

```
1
          for the abandoned tank program, they're not
 2
          included in this analysis.
 3
          MR. MCCARTNEY:
 4
                Because that interest earned on money
 5
          tide up and things like that -- I'm talking
 6
          about, is -- is there any padding in this or
 7
          is this cost, this actual --
 8
          MR. THERIOT:
 9
                I -- I think I might be understanding
10
          what you're asking. When the department
11
          takes in funds and it's deposited into this,
12
          handled by the treasure, I'm sure, for the
13
          state, that -- that fund and with all the
14
          money that's deposited, it does accrue
15
          interest. But in the case of the trust
16
          fund, any monies from that fund that's
17
          sitting there goes to the abandoned tank
18
          fund.
          MR. McCARTNEY:
19
20
                No. What I'm -- what I'm talking
21
          about, if I had one figured for me, I want a
22
          little cut in that fee in there when I'm
23
          figuring my cost. Is this -- are these
          figures at -- at today's cost or they --
24
25
          MR. THERIOT:
```

```
1
                No. As a matter of fact, you can ask
 2
          the adjustors more specifically but I think
 3
          they figure in inflation as one of the
 4
          things that this is -- that is taking --
 5
          MS. DELAFOSSE:
                Time, value, money and the increase of
 7
          -- in cost. Like the guidance document that
 8
          we were -- we are gonna continue to
 9
          reevaluate every two to three years to
10
          determine if we need raise any of those
11
          rates.
          MR. THERTOT.
12
13
                Yes.
14
          MS. DELAFOSSE:
15
                That's taken into account, yes.
16
          MR. McCARTNEY:
17
                Okay. All I was asking is, if you're
18
          figuring for an insurance company, they've
19
          got a profit figure figured in there.
20
          MS. DELAFOSSE:
21
                Right. No, we don't have a -- nothing
22
          like that would be in --
23
          MR. THERIOT:
                Yes. Well, no, I think you're --
24
25
          you're confusing two concepts. When an
```

```
1
          insurance company receives a claim, they are
 2
           required by law to set aside that money.
 3
          They can't -- they can't touch it. Okay.
 4
          That's a requirement on an insurance
 5
          company.
 6
          MR. McCARTNEY:
 7
                Yes.
 8
          MR. THERTOT:
 9
                I -- I don't know how accounting-wise.
10
          I'm not in the insurance business. Because
11
          that money, while it's not touchable, may
12
          still gain interest for somebody. I don't
13
          know.
14
          MR. MCCARTNEY:
15
                It may not be taxable either.
16
          MR. THERIOT:
17
                But --
18
          MR. McCARTNEY:
19
                You know, it's -- it's -- I'm just
20
          asking, is this pure cost figure?
21
          MR. THERIOT:
22
                I -- I really don't know how they do
23
          that, but I do know that they're -- the
24
          money is -- they can no longer invest it as
25
          they want to. It has to be set aside so
```

```
1
          that it can be used for the claim.
 2
          MS. DELAFOSSE:
 3
                John may know --
 4
          MR. THERTOT:
 5
                Yes.
          MS. DELAFOSSE:
 6
 7
               -- anecdotally.
 8
          MR. THERIOT:
 9
              You guys know that on the phone? Any
10
          of ya'll know the answer to that?
11
          MR. WADE:
12
                Well, Laura, chime in, but -- this is
13
          John. The insurance companies have a little
14
          bit of latitude what they do with that
15
          money, but the accounting requirements are
16
          strict enough that they have to have certain
17
          funds set aside. Now, they can still invest
18
          those funds and earn interest on it, but
19
          that interest that they're earning is
20
          actually figured in. For example, when an
21
          insurance company, let's say an auto
22
          insurer, has liabilities that it has to pay,
23
          and they set those monies aside, the
24
          interest that they're going to earn on that
25
          is taken into account when they establish
```

```
1
          what rates they ought to be charging the
 2
          consumer. So it's not just the liability,
 3
          but -- but the interest side comes in as
 4
          well. So -- so the money is available but
 5
          they have ways that they set it aside, to
 6
          keep it. They -- they have to have it
 7
          available to pay their claims, if you will.
 8
          But the interest that comes in helps reduce
 9
          that liability. I mean, they need to use
10
          that to pay the claims. I -- I don't know
11
          if that makes sense.
12
          MR. MCCARTNEY:
13
                Well, yes. That -- that answered my -
14
          - there's a factor in there that you're
15
          factoring in to pay those claims, so it --
16
          it -- it's a little bit of cushion in there.
          That's all I was asking.
17
18
          MR. WADE:
19
                Yes. And -- and to Theresa's point,
20
          there is no cushion here because we -- we
21
          specifically did not include interest
22
          earnings.
23
          MR. McCARTNEY:
24
                Okay. I was just curious.
```

MS. DELAFOSSE:

25

```
1
                They know a lot.
 2
                Any other questions?
 3
          MR. MCCARTNEY:
 4
                Will this -- one more question and
          I'll be quiet. Will this study show up to
          protect this fund as a reserve like it would
 6
 7
          a reserve for an insurance company? The
 8
          legislature can come after this. This --
 9
          this fund is -- is -- is in the red now. It
10
          can't (inaudible) it's obligations now,
11
          according to this study. And they say,
12
          "well, it's a big difference in the study
13
          you had last year." Will it stand up?
14
          MR. THERIOT:
15
                Nobody can speculate on the future.
16
          MR. MCCARTNEY:
17
                Well --
18
          MR. THERIOT:
19
                And nobody knows that those guys over
20
         there do. But the -- the report is -- will
21
         be forwarded to the legislative committee
22
         that sees us.
23
         MS. DELAFOSSE:
24
                Yes. And, I mean -- and I've
25
         mentioned this before, but the legislature
```

1	works, you know, they have a retirement
2	committee in both the Senate and the House
3	side and they work closely with the
4	actuaries. There's the legislative
5	auditors office has actuaries on contract
6	and then there are actuaries that work for
7	all the major retirement systems, and then
8	actuaries that work for the smaller
9	retirement systems as well, that do these
10	same reports, an evaluation every single
11	year. And the legislature absolutely relies
12	on those numbers. I mean, they that's
13	exactly how they calculated the unfunded
14	accrued liability so many years ago and
15	that's why we pay 40-something percent per
16	employee right now in the retirement to get
17	those systems caught up, because they're not
18	quite pay as you go where they pay out
19	exactly what they earn every year, but they
20	certainly are behind.
21	MR. McCARTNEY:
22	This
23	MS. DELAFOSSE:
24	And they they they take those
25	reports into account. And they they make

```
1
          decisions based on them. And they're
 2
          they're serious about the UAL over there, so
 3
          I can't imagine they would be anything but
 4
          serious about the actuary report for this
 5
          program. And then, you know -- I guess,
 6
          your -- was your question about the ability
 7
          for money to be taken from the fund, as
 8
          well?
 9
          MR. McCARTNEY:
10
                Yes.
11
          MS. DELAFOSSE:
12
                Because I wanted to address that too
13
          and say, you know, the standard amount that
14
          can be taken, when there's a mid-year
15
          deficit, not any other time -- there has to
16
          be a mid-year deficit. So for example, this
17
          fiscal year there was not a deficit. There
18
          was a surplus. So they can't -- they can't
19
          do anything with any of our funds when
20
          there's a surplus, not the environmental
21
          trust fund, motor fuel trust fund, anything.
22
          When that is triggered and there is a major
23
          deficit, the most that they can take is five
24
          percent of the budget. So the budget for
25
          trust fund is around 16/17 million dollars,
```

```
which leaves -- that's about 700/800
 1
 2
          thousand is the only cash that can be moved
 3
          by the Governor in those years --
 4
          MR. ST. ROMAIN:
 5
                Five percent of the budget.
 6
          MS. DELAFOSSE:
 7
                Five percent of budget. Not of
 8
          balance. Right.
 9
                So if anything were to be done to take
10
          the balance, that would have to be a
11
          separate legislative instrument. So --
12
          MR. McCARTNEY:
13
                Well, then that's what --
14
          MS. DELAFOSSE:
15
                -- there's a funds bill that they do
          every year or anything -- you know, and they
16
          could do that before, now, after, whenever.
17
18
          MR. McCARTNEY:
19
                Well, I think all our interest is the
20
          same, to protect the fund.
21
          MS. DELAFOSSE:
22
                Absolutely.
23
          MR. McCARTNEY:
24
                And -- and they say Oklahoma is an
25
          example. The legislature pulled all the
```

```
1
          money out of their fund. And this is the
 2
          best insurance we can get to prove that this
 3
          money is obligated where it is, is that --
          MR. FULTON:
 4
                And I would agree with --
 6
          MR. MCCARTNEY:
                That's kinda where --
 8
          MR. BAKER:
 9
                Well, you have a third party entity
10
          that came in and looked at our fund. That
11
          should give it credibility right there.
12
          MS. DELAFOSSE:
13
                Experts.
14
          MR. ST. ROMAIN:
15
                And how -- how often will they -- will
16
          Pinnacle touch up their -- renew their --
17
          their math? Is it annually or is it bi-
18
          annually or --
19
          MR. BAKER:
20
                That's up to us. We can -- we can
21
          choose whatever we want.
22
          MS. DELAFOSSE:
23
                Yes. And I think -- you know, my
24
          opinion and I -- and I guess the opinion of
25
          the undersecretary and the financial folks,
```

1

24

25

would be that since we haven't had this done 2 before, it may be prudent to do it maybe for 3 the first two or three years annually, but 4 then once we have -- you know, the -- the --5 the more analysis they can do and the more 6 data they have, the more accurate it 7 becomes. So I think we would maybe be able 8 to push out the duration at that point. But 9 that decision can be made any time. I mean, 10 you know, we can do a contract every year. 11 We can do a three year contract. We can do 12 a one year contract. And then decide, let's 13 do it every two years, or we can push it out 14 to three or four. You know, if we see that 15 the numbers are steady and we're confident -16 - we're confident with where they are. But 17 yes, that -- that's really up to -- up to 18 us and the department together. 19 MR. BAKER: 20 And remember that -- I know ya'll know 21 the number for the actuary this time is in 22 the \$90,000 range. That wasn't just for 23 this portion of it. There's a second phase

to this that actually is a little more money

than what this one was. So it -- the cost

```
1
          of that overall, of year to year, would be a
 2
          lot less than the $90,000 in theory.
          MR. ST. ROMAIN:
 3
 4
               Any other questions?
 5
          (No response.)
          MR. ST. ROMAIN:
 6
 7
                If there's no further questions, can
 8
          we get a motion to accept the actuary
 9
          report?
10
          MR. FULTON:
              I have a motion we accept it.
11
12
          MR. ST. ROMAIN:
13
                Okay, Gary. Can I get a second?
14
          MR. McCARTNEY:
15
                I second.
16
          MR. ST. ROMAIN:
17
                Joe, second.
18
                All right. We'll move on to item
          number five, the auditor status report. Cy?
19
          MR. MORIN:
20
21
                How are ya'll doing? Turn to page
22
          five, please.
23
                Okay. The first page of this report
24
          shows that we currently have 17 open motor
          fuel delivery fee audit cases.
25
```

```
1
          MR. HILL
 2
                Kerry Hill calling in. Sorry I'm
 3
          late.
          MR. ST. ROMAIN:
 4
 5
                Hey Kerry.
 6
          MS. DELAFOSSE:
 7
                Hey Kerry. Oh, and before you get
 8
          going, one second. I don't know if ya'll
 9
          want -- do ya'll need John and Laura to stay
10
          on the phone, or can we have them drop off?
11
          I don't know if ya'll have any questions? I
12
          know ya'll didn't have anymore questions,
13
          but any -- any reason for them to stay?
14
          (No response.)
15
          MS. DELAFOSSE:
16
                We can always email them questions.
17
          Okay. Ya'll are good, John and Laura.
18
          MR. WADE:
19
                We appreciate it.
20
          MS. DELAFOSSE:
21
                Thank ya'll.
22
          MR. BAKER:
23
                Thank you, John.
24
          MR. MORIN:
25
              So, as of May 7th, when this report
```

1	was created, one case has been assessed for
2	unpaid late fees. We're awaiting payment of
3	\$132.09.
4	Seven cases are awaiting review.
5	And pending review, we have two potential
6	assessments, totaling \$1,141.40. One
7	potential credit of \$44.68. And four
- 8	potential clean audits with no assessment.
9	Eight cases are still in progress and
10	one case is awaiting closure. We received a
11	payment of \$996.46.
12	Since the last meeting, one case has
13	been added to the list. That was as of May
14	7th. We we've started five additional
15	audits since that time. So the next report,
16	you'll see five additional audits closing
17	out fiscal year '19.
18	We also removed five cases from the
19	list that were closed with no assessment.
20	Questions on that page?
21	(No response.)
22	MR. MORIN:
23	The second page is very similar, guys,
24	as it has been for many meetings. Four
25	cases four cases remaining. Three are at

```
ODR. As of May 6th, we have received no
 1
 2
          payments from ODR. The second case on the
 3
          list continues to make $200 payments every
 4
          month.
 5
                As of the time of this report, the
 6
          last payment was on April 4th. Since then,
 7
          we've received two more payments. So the
 8
          balance, instead of $3,955, would now be
 9
          $3,455.43.
10
                As of today, the total balance of
11
          these cases is $103,105.20. $400 less than
12
          what you see here on the paper, plus the
13
          additional court cost.
14
                I believe that concludes my report.
15
          MR. ST. ROMAIN:
16
                Okay. Any questions for Cy?
17
          (No response.)
18
          MR. ST. ROMAIN:
19
                Can we get a motion to accept the
20
          auditor's report?
21
          MR. BURNHAM:
22
                Motion to accept.
23
          MR. ST. ROMAIN:
24
                All right. We've got Steve. Can I
25
          get a second?
```

1	MR. GUILLORY:
2	Second.
3	MR. ST. ROMAIN:
4	All right. We'll move on to item
5	number six, the trust fund status report.
6	Jeff?
7	MR. BAKER:
8	Good afternoon. If you'll refer to
9	tab number six in your packets. These are
10	the figures for the third quarter of fiscal
11	year 2019.
12	During the third quarter of this year,
13	the trust fund has received 210
14	applications, totaling approximately 3.7
15	million dollars. 220 applications were
16	processed for payment during the fiscal
17	year, totaling 3.4 million dollars, with 32
18	applications returned with deficiencies.
19	As of the end of March 2019, the trust
20	fund had 78 pending applications to process,
21	which had requested total amounts of
22	approximately 1.3 million dollars.
23	You'll notice on this page too that we
24	we started grouping things by the
25	quarter. That was one of the board members

T	requested that at the a few quarters
2	back, and we we were able to get it done.
3	And we hope that that makes it easier for
4	ya'll to follow the quarter quarterly
5	numbers.
6	If ya'll have any future questions or
7	request on these forms, please let me know.
8	We'll we'll try to adapt, if we can.
9	If you'll turn the page. You'll see
.0	the next page is title, report of cumulative
.1	activities for the motor fuel trust fund.
.2	This is kinda of a historical review of the
.3	fund. You'll see our how many
.4	applications we've received, processed,
.5	total number of claims since the inception
.6	of the fund. This is strictly here for
.7	ya'lls historical information and resources.
.8	Also, note towards the bottom, you'll
.9	see that it's very small print, but you'll
20	notice the budgeted amounts for the fund for
.1	each year is down there. So if you'll look
.2	like I said, it's very small print
23	towards the bottom. It says, for fiscal
24	year 2019, our budgeted amount was 15.6
25	million dollars. So

1 If you'll turn the page. You'll see 2 the handout entitled, monthly motor fuel 3 obligation determination. This is the worksheet that list the various component 4 5 determinations of the potential obligation 6 against the fund to the end of March 2019. 7 For sites in the corrective action phase, 8 the outstanding liability of CAP budgets and 9 the estimated cost to the end of March 2019 was 18.7 million dollars, with approximately 10 11 9.4 million dollars in RAC estimated 12 additional cost to bring these sites to 13 closure. These are noted in sections G and H on that form. 14

The fund obligation recognized for sites without ROG approved CAP budgets is 23.2 million dollars. This is determined by using a three-year average of site closure cost and applying this average to the active trust fund sites without current CAP budgets.

The next section is the -- the fund obligation recognized for three sites that have been determined to be trust fund eligible, however, have not submitted their

15

16

17

18

19

20

21

22

23

24

25

reimbursement application request. This
estimated obligation is approximately 7.6
million dollars. This is also calculated
using that three-year average site closure
cost.

The five-year projected fund obligation related to the trust fund to environmental fund transfer is 22.9 million dollars. This estimate uses a three-year average cost transferred from the trust fund -- motor fuel trust fund to the environmental fund and multiplies that times five years. Thus, the total estimated obligated amount was 81.9 million dollars, which represents a 3.3 million dollar increase compared to last quarter's estimates.

Please note the handouts provided on your -- on the table. This -- there's two forms here. One is the actual sites that were included and that have corrective action plans. And the other is sites that currently do not have corrective action plans. This is a breakdown of all the individual sites. It list their total cost

packet. You'll see in the packet the page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential		
the of the individual sites that are that go into this. If you'll note on the next page in the packet. You'll see in the packet the page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	2	categories that go into the obligation
that go into this. If you'll note on the next page in the packet. You'll see in the packet the page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	3	determination. But it gives you an idea of
If you'll note on the next page in the packet. You'll see in the packet the page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	4	the of the individual sites that are
packet. You'll see in the packet the page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was And these represented 42 active	5	that go into this.
page entitled incidents determined that are eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	6	If you'll note on the next page in the
eligible for the motor fuel trust fund. This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	7	packet. You'll see in the packet the
This report shows the number of potential trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	8	page entitled incidents determined that are
trust fund sites that were reviewed and made eligible. During the current year, it was 36. And these represented 42 active	9	eligible for the motor fuel trust fund.
eligible. During the current year, it was 36. And these represented 42 active	10	This report shows the number of potential
36. And these represented 42 active	11	trust fund sites that were reviewed and made
	12	eligible. During the current year, it was
incidents.	13	36. And these represented 42 active
	14	incidents.

so far. It list all the different

And if you'll turn to the next page, you'll see sites that were NFA'd during this fiscal year. And you'll see that the trust fund has received no further action statuses for 29 locations during this fiscal year.

Some points of interest. The trust fund and the RAC stakeholders have been developing revised guidance related to soil -- soil and contaminated waste water disposal. The previous guidance needed to be updated to add clarity and address some

```
1
          habitual situations. This guidance, along
 2
          with some additional small clarifications
 3
          were added to a draft -- draft version of
 4
          the trust fund quidance document and were
 5
          provided to the board members this morning
          in an email. If ya'll -- we -- we asked
 6
 7
          ya'll in the email to get back with us by
 8
          next Friday. We hope to implement this
 9
          revised version by July 1, 2019.
10
                It's not a lot of major changes. It's
11
          pretty minor. The changes related to the
12
          soil and the waste disposal were necessary.
13
          We have a lot of habitual issues that we
14
          were trying to address. And we think this
15
          will -- will help a lot.
16
                That's pretty much it for me. Does
17
          anybody have any questions?
18
          (No response.)
19
          MR. ST. ROMAIN:
20
                All right. No questions. Can I get a
21
          motion to accept the trust fund status
22
          report?
23
          MR. GUILLORY:
24
                I make a motion.
25
          MR. ST. ROMAIN:
```

```
1
                All right. Michael made a motion.
 2
          Can we -- can we get a second?
 3
          MR. FULTON:
 4
                Second.
 5
          MR. ST. ROMAIN:
                Okay. Gary seconded. Thank you.
 6
 7
                We'll move on to item number seven,
          the third party claim status with Perry.
 8
 9
          MR. THERIOT:
10
                I'm happy to report that there's been
11
          no changes. No new suits and no new
12
          settlements. And we haven't received any
13
          third party claims in quite a while, so it's
          a good thing that we're not getting any.
14
          MR. ST. ROMAIN:
15
16
                Any questions for Perry?
17
          (No response.)
18
          MR. ST. ROMAIN:
19
                All right. We'll move on to item
20
          eight, other business. And we have a bullet
21
          there for discussion for change in
22
          deductible.
23
          MR. BAKER:
24
                Each year, the board is required to
25
          look at the deductibles and make
```

1	recommendations to the secretary as to
2	whether we need to make changes.
3	A couple of years ago, the board
4	recommended we drop the in-compliance
5	deductible from \$5,000 down to zero. It's
6	up to ya'll to look at that and make
7	recommendations on an annual basis. So this
8	is the the usually the quarter that we
9	do that. So we want to give ya'll that
10	opportunity.
11	Just to give you an idea. Right now,
12	we've been looking at the numbers for the
13	last couple of years and our average out-of-
14	compliance versus in-compliance is about 40
15	about 40 to 40 percent out-of-
16	compliance, 60 percent in-compliance.
17	Which, if you compare that to seven or eight
18	years ago, it was actually the reverse.
19	MR. ST. ROMAIN:
20	Right.
21	MR. BAKER:
22	We actually had about 60 percent out-
23	of-compliance and 40 percent in-compliance.
24	So we're making some headway there.
25	If you wanted to recommend changes to

```
the out-of-compliance deductible, please
 1
 2
          recognize that the statute says right now,
 3
          you can't reduce it below the existing
 4
          $10,000. So to reduce that or make any
 5
          changes there, it would require statute
 6
          changes.
          MR. ST. ROMAIN:
 8
                Okay. So I guess if we have a -- any
 9
          motions to change them, we'll take them, but
10
          if there's no motions to change it, then we
11
          just leave it alone and go forward?
12
          MS. DELAFOSSE:
13
                Yes.
14
          MR. ST. ROMAIN:
15
              Any discussion, guys?
16
          (No response.)
17
          MR. ST. ROMAIN:
18
                I think everybody is good. Ya'll all
19
          good?
20
          MR. FULTON:
21
                We don't have any concerns for -- for
22
          the fees with where it's at right now.
23
          MR. ST. ROMAIN:
24
                Okay.
25
          MR. BURNHAM:
```

```
1
                Is there a mechanism by which we can
 2
          proceed with remediation when a -- I know
          this is not the first time this has been
 3
 4
          brought up -- when an owner cannot pay the
 5
          deductible?
 6
          MR. FULTON:
 7
                We do have some provisions where we
 8
          can use the liens provision. And we are
 9
          working with Perry to draft a letter. We
10
          are doing that now from time to time.
11
                And it's only -- it can only be used
12
          on -- on stations that are -- that's not in
13
          service. They're -- they're not in service.
14
          MR. THERIOT:
15
              No longer in business.
16
          MR. FULTON:
17
                So that's a big issue with regard to,
18
          if they can't meet their deductible, they're
          still dispensing fuel and they can't pay,
19
20
          then why -- some of the sites, issues like
21
          that, we can use the red tag ability. But
          we're careful when we do that. It's not
22
23
          something we would prefer to do.
24
          MR. BURNHAM:
25
                Thank you.
```

```
1
          MR. GUILLORY:
 2
                I'll make a motion to accept the
 3
          deductible as it is.
          MR. ST. ROMAIN:
 4
 5
                Okay. I got a motion from Michael to
 6
          keep the deductibles as is.
 7
          MR. MCCARTNEY:
 8
                Second.
 9
          MR. ST. ROMAIN:
10
                Second. All in favor?
11
          (All indicated "ave".)
12
          MR. ST. ROMAIN:
13
                All right. Any other business?
14
          MS. DELAFOSSE:
15
                I would like to share that yesterday,
16
          the Governor signed Act 362, which is a bill
17
          that's done every year, the funds bill.
18
          Sometimes, we don't want to be in the funds
19
          bill, but this time we were in it and it's
20
          good news. The state treasurer was
21
          authorized and directed to transfer one and
22
          a half million dollars back into the fund
23
          from the state general fund.
24
                So I know ya'll probably remember a
25
          couple of years back in the budget bill,
```

```
1
          House Bill 1, about seven million dollars
 2
          was transferred from the attorney general's
 3
          escrow that was ours from the lawsuits into
 4
          the state general fund. And so we've been
 5
          working with the Governor's office to
 6
          develop a plan to get the fund paid back for
 7
          that amount. And so that's -- that's a good
 8
          start, a million and a half dollars more for
 9
          the treasurer's office to have that happen
10
          during next fiscal year, beginning in July.
11
                So I just wanted to share that news
12
          with ya'll. And it was signed yesterday by
13
          the Governor.
14
          MR. McCARTNEY:
15
                How did they come up with that figure?
16
          Is that just --
17
          MS. DELAFOSSE:
18
                What?
19
          MR. MCCARTNEY:
20
                That one and a half over seven?
21
          MS. DELAFOSSE:
22
                I have no clue. It's just an amount
23
          they came up with that they felt like they
24
          could give us.
25
          MR. MCCARTNEY:
```

```
1
                That will happen next year --
 2
          MS. DELAFOSSE:
 3
                Oh, no. We're gonna keep working on
          it. We're gonna get the rest. That's just
 4
 5
          a start.
 6
          MR. MCCARTNEY:
 7
                A million and a half a year, is that -
 8
          MS. DELAFOSSE:
 9
10
              I don't know. I don't think they
11
          know.
12
          MR. ST. ROMAIN:
13
                It's a one time number.
14
          MS. DELAFOSSE:
15
                Well, I mean, I think they had some
16
          surplus money this year and that was one of
          the -- one of the decisions they made with -
17
18
          - with how to spend that surplus. So it
19
          works out for us.
20
                And that's all I have.
21
          MR. ST. ROMAIN:
22
                I guess one thing I have before we
23
          close the meeting is, I have a date of
          August 15th for the next meeting. Is that
24
25
          still accurate?
```

```
1
          MR. BAKER:
 2
                Yes.
 3
          MR. ST. ROMAIN:
 4
                Is that here or is that in Alexandria?
 5
          MR. BAKER:
 6
                Thank you for bringing that up. We
 7
          were actually going to comment on that.
 8
                We're going to actually have that
 9
          meeting in Alexandria.
10
          MR. ST. ROMAIN:
11
                Okay.
12
          MR. BAKER:
13
                The same location we had. It's the
14
          LSU Ag Center there. It's kinda south of
15
          Alexandria. We thought it worked out real
16
          well. We were trying to -- you know, ya'll
17
          -- ya'll give us your feedback, please. We
18
          thought it would be a good idea to try to
          move it around at least once or twice a year
19
          to try to make it easier for the guys coming
20
          from North Louisiana to make it down. They
21
22
          don't have to travel quite so far.
23
          MR. ST. ROMAIN:
24
                I don't think you'll get a complaint.
25
          It's probably closer for all of us. Even
```

1	Kerry on the phone.
2	All right. If no other business, I
3	guess we'll ask for a motion to close the
4	meeting.
5	MR. BURNHAM:
6	Motion to close.
7	MR. McCARTNEY:
8	Second.
9	MR. ST. ROMAIN:
10	All right. Guys, this meeting is
11	adjourned.
12	THE MEETING ADJOURNED AT 1:55 P.M.
13	* * * *

1	<u>REPORTER'S PAGE</u>
2	I, Lori B. Overland, Certified Court
3	Reporter, in and for the State of Louisiana, the
4	officer, as defined in Rule 28 of the Federal
5	Rules of Civil Procedure and/or Article 1434(b)
6	of the Louisiana code of Civil Procedure, before
7	whom this sworn testimony was taken, do hereby
8	state on the Record
9	That due to the interaction in the
10	spontaneous discourse of this proceeding, dashes
11	() have been used to indicate pauses, changes
12	in thought, and/or talk overs; that same is the
13	proper method for a Court Reporters's
14	transcription of proceeding, and that the dashes
15	() do not indicated that words or phrases have
16	been left out of this transcript;
17	That any words and/or names which could not
18	be verified through reference material have been
19	denoted with the phrase "(inaudible) "
20	- OutOulad
21	Lori Overland, C.C.R.
22	# 97083

1 CERTIFICATION

2	I, Lori B. Overland, Certified Court Reporter in
3	and for the State of Louisiana, as the officer
4	before whom this testimony was taken, do hereby
5	certify that the above referenced individual to whom
6	oath was administered, after having been duly sworn
7	by me upon authority of R.S. 37:2554, did testify as
8	hereinbefore set forth in the foregoing pages, that
9	this testimony was reported by me in the stenomask
10	reporting method, was prepared and transcribed by me
11	or under my personal direction and supervision, and
12	is a true and correct transcript to the best of my
13	ability and understanding; that the transcript has
14	been prepared in compliance with transcript format
15	guidelines required by statute or by rules of the
16	board, that I have acted in compliance with the
17	prohibition on contractual relationships, as defined
18	by Louisiana Code of Civil Procedure Article 1434
19	and in rules and advisory opinions of the board;
20	that I am not related to counsel or to the parties
21	herein, nor am I otherwise interested in the outcome
22	of this matter.
23	Suit Wad
24	Lori Overland C.C.R.

25

97083

In The Matter Of:

STATE OF LOUISIANA DEPARTMENT OF ENVIRONMENTAL QUALITY
MOTOR FUELS UNDERGROUND STORAGE TANK TRUST FUND

MEETING
June 20, 2019

Associated Reporters, Inc.

2431 South Acadian Thruway

Suite 550

Baton Rouge, La. 70808

Original File TRUSTJUN.txt
Min-U-Script® with Word Index

This Page Intentionally Left Blank

	RGROUND STORAGE			June 20, 20
Φ.	Act (1) 51:16	35:5	assessment (2)	basically (1)
\$		Alexandria (3)	39:8,19	20:20
	action (5)	54:4,9,15	assessments (1)	basis (1)
\$1,141.40 (1)	23:6;43:7;44:22,23;	allocated (2)	39:6	48:7
39:6	45:18	20:18,23	assist (1)	becomes (1)
\$10,000 (1)	active (3)	allow (1)	21:16	36:7
49:4	17:25;43:19;45:13	21:4	Associates (1)	beforehand (1)
\$103,105.20 (1)	activities (1)	alone (1)	4:22	16:14
40:11	42:11	49:11	Association (3)	begin (3)
\$132.09(1)	actual (2)	along (1)	4:20;5:3,6	11:25;15:2;21:16
39:3	26:7;44:20	46:1	Attorney (2)	beginning (2)
\$200 (1)	actually (8)	always (3)	4:9;52:2	19:11;52:10
40:3	21:18;22:11;29:20;	16:3,4;38:16	Audit (2)	behind (1)
\$3,455.43 (1)	36:24;48:18,22;54:7,8	amended (1)	5:11;37:25	32:20
40:9	Actuarial (3)	21:1	auditor (1)	below (1)
\$3,955 (1)	6:12;21:4;24:20	amount (7)	37:19	49:3
40:8	actuarial's (1)	21:11,14;33:13;	auditors (1)	
	18:25	42:24;44:14;52:7,22	32:5	best (2)
\$400 (1) 40:11	actuaries (7)	amounts (2)	auditor's (1)	15:17;35:2
	11:13;13:20;15:21;	41:21;42:20		better (1)
\$44.68 (1)	32:4,5,6,8		40:20	11:12
39:7	actuary (9)	analysis (2)	audits (3)	bi- (1)
\$5,000 (1)		26:2;36:5	39:8,15,16	35:17
48:5	9:11;13:6;15:10;	and/or (3)	August (2)	big (2)
\$60,000 (1)	16:19;21:20;22:15;	56:5,12,17	10:17;53:24	31:12;50:17
10:8	33:4;36:21;37:8	ANDREWS (2)	authority (1)	bill (6)
\$90,000 (2)	adapt (1)	5:14,15	21:11	34:15;51:16,17,19,
36:22;37:2	42:8	anecdotally (1)	authorized (1)	25;52:1
\$996.46 (1)	add (2)	29:7	51:21	bit (3)
39:11	25:16;45:25	annual (1)	auto (1)	8:13;29:14;30:16
	added (3)	48:7	29:21	BLANCHARD (2)
A	23:10;39:13;46:3	annually (3)	available (5)	5:20,21
	additional (6)	35:17,18;36:3	8:25;10:12;13:13;	board (9)
abandoned (6)	10:11;39:14,16;	answered (1)	30:4,7	6:20,21;21:10,17;
8:9,22,25;25:6;26:1,	40:13;43:12;46:2	30:13	average (10)	23:3;41:25;46:5;47:24
17	address (3)	anticipate (1)	9:14;16:1;18:12;	48:3
ability (2)	33:12;45:25;46:14	10:1	19:25;20:2;43:18,19;	board's (1)
33:6;50:21	adjourned (2)	anymore (3)	44:4,10;48:13	24:2
able (3)	55:11,12	22:4;23:16;38:12	awaiting (3)	both (3)
8:9;36:7;42:2	adjusted (1)	application (1)	39:2,4,10	14:22;16:20;32:2
absolutely (2)	23:9	44:1	aye (2)	bottom (3)
32:11;34:22	adjustors (1)	applications (5)	7:6;51:11	8:19;42:18,23
accept (11)	27:2	41:14,15,18,20;		breakdown (1)
6:21,24;12:20,22;	administrative (1)	42:14	В	44:24
13:4;37:8,11;40:19,22;	14:19	applying (1)		BRIGHT (2)
46:21;51:2	admitted (1)	43:19	back (5)	6:14,15
access (1)	22:16	appreciate (1)	42:2;46:7;51:22,25;	bring (2)
16:17	adoption (1)	38:19	52:6	19:12;43:12
according (1)	6:19	approved (2)	BAKER (21)	bringing (1)
31:11	afternoon (2)	23:7;43:16	4:14,15;17:23;20:1,	54:6
	7:12;41:8	approximately (4)	6;23:13,17,22;24:1,7,	broke (1)
account (5)	Ag (1)	41:14,22;43:10;44:2	12;35:8,19;36:19;	18:3
14:18;19:6;27:15;	54:14	April (1)	38:22;41:7;47:23;	
29:25;32:25	Again (9)	40:6		brought (1)
accounting (1)	8:20;9:17;10:8;	around (5)	48:21;54:1,5,12	50:4
29:15	11:18;13:15,19;15:17;		balance (16)	budget (5)
accounting-wise (1)	16:20;18:19	4:5;10:8;20:13;	8:20,23;9:9,22;	33:24,24;34:5,7;
28:9	against (1)	33:25;54:19	14:21,25;15:5;20:23;	51:25
accrue (1)		Article (1)	22:16,25;23:2,5;34:8,	budgeted (2)
26:14	43:6	56:5	10;40:8,10	42:20,24
accrued (1)	agenda (2)	aside (5)	based (5)	budgets (5)
32:14	11:14,18	28:2,25;29:17,23;	11:3,17,20;22:14;	9:14,16;43:8,16,21
accurate (4)	ago (4)	30:5	33:1	bullet (1)
0.20.14.2.26.6	16:24;32:14;48:3,18	assessed (1)	basic (1)	47:20
9:20;14:2;36:6; 53:25	agree (1)	39:1	13:17	BURNHAM (12)

June 20, 2019		MOTOR FUELS U	NDERGROUND STORA	GE TANK TRUST FUND
4:21,22;10:19,24;	Cartified (1)	54.7	0.10.12.0.25.14.17	00.5
11:22;12:2,7,12;40:21;	Certified (1) 56:2	54:7	8:18;13:9,25;14:17,	22:5
49:25;50:24;55:5		commissioned (1)	20	defined (1)
business (6)	cetera (1)	21:15	court (3)	56:4
7:25;28:10;47:20;	14:13	committee (2)	40:13;56:2,13	DELAFOSSE (50)
	chance (1)	31:21;32:2	created (1)	5:7,8;7:10,11;10:22;
50:15;51:13;55:2	13:16	companies (2)	39:1	11:11,24;12:5,9,14;
C	change (6)	21:19;29:13	credibility (1)	13:7;17:7;18:16;19:2,
C A	14:6,10,15;47:21;	company (6)	35:11	18;20:24;21:6;22:18,
	49:9,10	25:16;27:18;28:1,5;	credit (1)	23;23:15,20,24;25:7,
calculate (1)	changes (11)	29:21;31:7	39:7	12,19,23;27:5,14,20;
15:11	14:8,14;21:11;46:10,	compare (1)	cumulative (1)	29:2,6;30:25;31:23;
calculated (3)	11;47:11;48:2,25;49:5,	48:17	42:10	32:23;33:11;34:6,14,
21:25;32:13;44:3	6;56:11	compared (3)	curious (3)	21;35:12,22;38:6,15,
calculating (1)	charging (1)	8:14;15:22;44:16	20:10;22:14;30:24	20;49:12;51:14;52:17,
16:1	30:1	complaint (1)	current (14)	21;53:2,9,14
calculation (6)	chime (1)	54:24	9:2,7;11:1,20,21;	delivery (1)
9:12;13:19;18:18;	29:12	compliance (2)	13:21;14:22,25;15:11;	37:25
20:18,21;25:5	choose (1)	48:14,16	16:10;18:19;22:9;	denied (1)
call (2)	35:21	component (1)	43:20;45:12	18:5
4:3,5	Civil (2)	43:4	currently (2)	denoted (1)
calling (1)	56:5,6	concepts (1)	37:24;44:23	56:19
38:2	claim (4)	27:25	cushion (2)	Department (5)
came (2)	8:12;28:1;29:1;47:8	concerned (1)	30:16,20	4:10;10:4;23:7;
35:10;52:23	claims (5)	8:1	cut (3)	26:10;36:18
can (37)	30:7,10,15;42:15;	concerns (1)	15:4;24:6;26:22	depending (2)
8:6;10:20;13:25;	47:13	49:21	Cy (3)	14:12;15:24
14:6;22:12;27:1;28:24;	clarifications (1)	concludes (1)	5:11;37:19;40:16	depends (1)
29:1,17;31:8,15;33:14,	46:2	40:14		17:19
23;34:2;35:2,20,20;	clarity (2)	confident (2)	D	deposited (2)
36:5,9,10,11,11,13;	23:19;45:25	36:15,16		26:11,14
37:7,13;38:10,16;	clean (2)	confusing (1)	dashes (2)	DEQ (11)
40:19,24;42:8;46:20;	17:1;39:8	27:25	56:10,14	4:13,15,17;5:8,13,15,
47:2,2;50:1,8,11,21	cleaned (1)	consideration (1)	data (5)	17,19,21;6:4,6
CAP (6)	19:11	6:19	15:7,9;17:25;18:2;	determination (2)
9:13,16;14:10;43:8,	clear (1)	consumer (1)	36:6	43:3;45:3
16,20	16:25	30:2	date (1)	determinations (1)
CAPs (2)	Clinton (1)	contaminated (1)	53:23	43:5
23:11,12	6:6	45:23	debt (1)	determine (3)
careful (1)	close (4)	Continent (1)	25:18	15:23;20:22;27:10
50:22	9:15;53:23;55:3,6	4:20	decide (2)	determined (5)
CARTER (2)	closed (1)	continue (2)	14:13;36:12	9:4;23:1;43:17,24;
5:16,17	39:19	11:19;27:8	decision (1)	45:8
case (5)	closely (1)	continues (1)	36:9	determining (1)
26:15;39:1,10,12;	32:3	40:3	decisions (2)	22:17
40:2	closer (1)	contract (4)	33:1;53:17	develop (1)
cases (7)	54:25	32:5;36:10,11,12	decline (1)	52:6
37:25;39:4,9,18,25,	closing (1)	copy (3)	15:2	developing (1)
25;40:11	39:16	16:13,15,15	decrease (2)	45:22
cash (6)	closure (4)	corrective (4)	10:7;11:25	difference (2)
8:20,23;14:25;15:4;	39:10;43:13,18;44:4	23:6;43:7;44:21,23	dedicated (1)	18:3;31:12
23:2;34:2	clue (1)	cost (20)	25:6	different (4)
categories (1)	52:22	9:15;10:4;18:12,21;	deductible (7)	7:17;15:20,20;45:1
45:2	code (1)	23:6;24:23;25:18;26:7,	14:14;47:22;48:5;	directed (1)
caught (1)	56:6	23,24;27:7;28:20;	49:1;50:5,18;51:3	51:21
32:17 CCP (1)	collected (4)	36:25;40:13;43:9,12,	deductibles (2)	direction (1)
CCR (1)	8:2,3,5,11	19;44:5,10,25	47:25;51:6	12:10
56:21	column (2)	costs (1)	deemed (1)	discourse (1)
center (2)	7:19,21	14:19	21:13	56:10
7:19;54:14	columns (1)	count (1)	deficiencies (1)	discussion (4)
certain (2)	7:17 coming (1)	18:7	41:18	6:16;16:9;47:21;
14:5;29:16	coming (1) 54:20	couple (4)	deficit (4)	49:15
certainly (1) 32:20	comment (1)	20:8;48:3,13;51:25	33:15,16,17,23	dispensing (1)
32.20	comment (1)	course (5)	define (1)	50:19

disposal (2)	else (1)		11:9;44:6	31:15;42:6
45:24;46:12	12:15	F	folks (1)	0
document (4)	email (3)		35:25	G
13:12;14:8;27:7; 46:4	38:16;46:6,7 employee (1)	fact (1)	follow (1) 42:4	i- (1)
dollar (1)	32:16	27:1	followed (1)	gain (1) 28:12
44:15	end (5)	factor (1)	6:16	Gary (4)
dollars (22)	7:19;23:2;41:19;	30:14	form (1)	4:17;7:1;37:13;47:6
8:11,23,25;9:5,9;	43:6,9	factoring (1) 30:15	43:14	Gary's (1)
13:22,24;15:5;33:25;	Engineering (1)	fairly (1)	forms (2)	18:8
41:15,17,22;42:25;	4:22	10:6	42:7;44:20	Gas (1)
43:10,11,17;44:3,9,14;	enough (1)	far (4)	formula (1)	4:20
51:22;52:1,8	29:16	8:1;14:6;45:1;54:22	14:23	general (2)
done (4)	entitled (2)	favor (2)	forward (2)	51:23;52:4
34:9;36:1;42:2; 51:17	43:2;45:8	7:5;51:10	19:7;49:11	general's (1)
down (4)	entity (1) 35:9	federal (2)	forwarded (1) 31:21	52:2 GINGLES (2)
8:13;42:21;48:5;	Environmental (6)	10:11;56:4	four (5)	6:3,4
54:21	4:10;6:15;10:3;	fee (8)	13:5;36:14;39:7,24,	given (1)
draft (3)	33:20;44:8,12	11:21;14:22,22,25; 15:3,4;26:22;37:25	25	21:10
46:3,3;50:9	equity (3)	feedback (1)	frame (1)	gives (2)
drop (2)	9:9,22;14:21	54:17	11:2	9:8;45:3
38:10;48:4	escrow (1)	feel (1)	FRANKLIN (2)	goes (1)
due (1)	52:3	17:3	4:12,13	26:17
56:9	establish (1) 29:25	fees (2)	free (1)	gonna (3)
duration (1) 36:8	estimate (2)	39:2;49:22	25:1 Friday (1)	27:8;53:3,4
during (7)	9:16;44:9	felt (1)	46:8	Good (9) 7:12;38:17;41:8;
15:6;41:12,16;45:12,	estimated (7)	52:23 few (1)	fuel (8)	47:14;49:18,19;51:20;
16,19;52:10	9:6;13:23;23:5;43:9,	42:1	10:2;33:21;37:25;	52:7;54:18
Durwood (1)	11;44:2,13	figure (5)	42:11;43:2;44:11;45:9;	Governor (3)
4:13	estimates (3)	24:22;27:3,19;28:20;	50:19	34:3;51:16;52:13
77	13:20;23:3;44:17	52:15	full (1)	Governor's (1)
E	et (1) 14:13	figured (6)	10:15	52:5
earn (3)	evaluate (2)	24:22;25:15,17;	FULTON (14) 4:16,17;6:23;17:5,9,	governs (2) 20:14,14
29:18,24;32:19	15:21,22	26:21;27:19;29:20	13,17;18:13;35:4;	great (2)
earned (1)	evaluation (1)	figures (2) 26:24;41:10	37:10;47:3;49:20;50:6,	8:8;10:12
26:4	32:10	figuring (2)		group (1)
earning (1)	even (2)	26:23;27:18	Fund (55)	18:8
29:19	22:15;54:25	final (2)	4:13,15;5:13,19;	grouping (1)
earnings (5)	everybody (2)	7:18;8:17	10:2,3;11:19;15:5;	41:24
8:7;25:20,24,25; 30:22	7:12;49:18	Financial (7)	17:16;18:2;19:12; 20:15;21:18;25:6;	grow (1)
easier (2)	everyone (1) 13:11	5:9;7:9,14,18,20;	26:13,16,16,18;31:6,9;	11:19 growing (1)
42:3;54:20	exactly (3)	13:4;35:25 financials (1)	33:7,21,21,25;34:20;	8:8
EDMS (1)	23:8;32:13,19	12:22	35:1,10;41:5,13,20;	guess (9)
13:11	example (3)	find (2)	42:11,13,16,20;43:6,	4:5;12:19;20:12;
EFFERSON (2)	29:20;33:16;34:25	21:16;22:12	15,20,22,24;44:6,7,8,	23:10;33:5;35:24;49:8;
5:18,19	excluded (1)	firm (1)	10,11,12;45:9,11,18,	53:22;55:3
Eight (3) 39:9;47:20;48:17	25:5 existing (1)	24:20	21;46:4,21;51:22,23;	guidance (6)
either (1)	existing (1) 49:3	first (5)	52:4,6 funds (10)	14:8;27:7;45:22,24; 46:1,4
28:15	expenditures (1)	7:16,23;36:3;37:23;	8:10;22:5,6;26:11;	GUILLORY (7)
electronic (1)	10:9	50:3 fiscal (13)	29:17,18;33:19;34:15;	5:4,5;7:2;12:25;
13:12	Experts (1)	7:15,19,22,24;15:6;	51:17,18	41:1;46:23;51:1
electronically (1)	35:13	33:17;39:17;41:10,16;	further (4)	guys (7)
13:11	explained (1)	42:23;45:17,19;52:10	12:18;14:16;37:7;	16:24;29:9;31:19;
eligibility (1)	16:24	five (10)	45:18	39:23;49:15;54:20;
18:5	explicitly (1) 20:19	11:16;33:23;34:5,7;	future (15)	55:10
eligible (6) 17:16;19:12;23:4;	20.17	37:19,22;39:14,16,18;	13:23;14:4,7,17; 15:11;16:7;17:1;18:18;	H
43:25;45:9,12		44:13	19:5,6;21:17;25:17,20;	11
1		five-year (2)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	

		MOTOR TOLLES	INDERGROUND STORE	GE TAIN TRUST FUND
habitual (2)	24:21;31:10;56:19	46:13;50:20	LDEQ (1)	22:10;24:25;48:12
46:1,13	inception (1)	item (8)	5:11	looks (1)
half (6)	42:15	7:8;11:19;13:5,9;	least (1)	9:13
14:11;15:4;51:22;	incident (2)	37:18;41:4;47:7,19	54:19	Lori (2)
52:8,20;53:7	18:18,20		leave (3)	56:2,21
handled (1)	incidents (5)	J	16:11,11;49:11	lot (9)
26:12	16:7,10;17:25;45:8,	<u> </u>	leaves (1)	13:17;14:3,16;15:7;
handout (1)	14	Jason (1)	34:1	31:1;37:2;46:10,13,15
43:2	include (3)	5:19	left (1)	
handouts (1)	9:19;16:13;30:21	Jeff (7)	56:16	Louisiana (11) 4:10,19,24;5:2,5,8,
44:18	included (4)	4:15;9:12;16:15;	Legal (1)	
happen (2)	19:16,20;26:2;44:21	19:1;20:21;22:1;41:6	5:17	23;6:1;54:21;56:3,6
52:9;53:1	income (1)	Jill (1)		low (2)
happy (1)	11:6	5:17	legislation (1) 20:14	15:24,24
47:10	in-compliance (4)	Joe (3)		lower (1)
head (1)	48:4,14,16,23		legislative (3)	9:19
12:10	increase (5)	4:24;17:24;37:17	31:21;32:4;34:11	lowest (1)
heading (1)	10:13;19:7,14;27:6;	John (10)	legislature (4)	16:4
15:9	44:16	6:10;9:4;13:15;	31:8,25;32:11;34:25	LSU (1)
headway (1)		15:17;16:20;29:3,13;	less (2)	54:14
48:24	increases (1) 15:1	38:9,17,23	37:2;40:11	
held (1)		Jones (1)	letter (1)	M
10:16	incurred (1)	6:15	50:9	
help (1)	23:6	July (2)	level (2)	major (3)
46:15	indicate (1)	46:9;52:10	11:21;16:19	32:7;33:22;46:10
helps (1)	56:11	17	liabilities (4)	makes (2)
30:8	indicated (3)	K	13:22;15:12;21:18;	30:11;42:3
	7:6;51:11;56:15		29:22	making (1)
hereby (1) 56:7	individual (2)	Karyn (1)	liability (9)	48:24
	44:25;45:4	5:15	9:2,6,7;11:2;13:21;	management (1)
Hey (2) 38:5,7	inflation (1)	keep (3)	30:2,9;32:14;43:8	13:12
high (3)	27:3	30:6;51:6;53:3	liens (1)	many (5)
	information (3)	Kerry (4)	50:8	14:5,15;32:14;39:24;
15:23,25;16:18	7:14;9:23;42:17	38:2,5,7;55:1	likely (1)	42:13
higher (1) 14:11	instead (2)	kind (1)	16:10	March (7)
highest (1)	9:11;40:8	18:11	line (1)	6:19;7:21,23,23;
16:4	instrument (1)	kinda (4)	10:9	41:19;43:6,9
HILL (2)	34:11	16:1;35:7;42:12;	link (1)	Marketer (2)
38:1,2	insurance (11)	54:14	16:14	5:3,6
hired (1)	15:19;21:19;25:16;	knows (1)	list (8)	Marketers (3)
21:20	27:18;28:1,4,10;29:13,	31:19	15:8;17:24;39:13,19;	4:25;5:24;6:2
historical (2)	21;31:7;35:2	Kyle (1)	40:3;43:4;44:25;45:1	material (1)
	insurer (2)	5:21	listed (1)	56:18
42:12,17	24:21;29:22	•	20:19	math (1)
hope (4)	interaction (1)	L	little (7)	35:17
10:20;13:16;42:3; 46:8	56:9		8:13;9:18;16:18;	matter (1)
	interest (22)	language (1)	26:22;29:13;30:16;	27:1
hopefully (1) 10:17	8:7,20,21;24:23;	23:19	36:24	maximum (1)
	25:4,8,17,17,20,24,25;	last (11)	location (1)	21:14
House (2)	26:4,15;28:12;29:18,	8:2,14;10:5,10;20:7;	54:13	MAXWELL (2)
32:2;52:1	19,24;30:3,8,21;34:19;	21:2;31:13;39:12;40:6;	locations (1)	6:11,12
I	45:20	44:16;48:13	45:19	may (10)
1	into (14)	late (2)	long (3)	8:14;11:12;16:15;
:1 (0	14:7,18;18:22;19:5,	38:3;39:2	10:15;11:7,10	28:11,15;29:3;36:2;
idea (4)	8,12;26:11;27:15;	latitude (1)	longer (4)	38:25;39:13;40:1
19:23;45:3;48:11;	29:25;32:25;45:2,5;	29:14	11:16;21:13;28:24;	maybe (2)
54:18	51:22;52:3	Laura (8)	50:15	36:2,7
Identified (3)	invest (2)	6:12;9:5;13:15;	look (9)	McBRIDE (2)
17:8,10,12	28:24;29:17	15:17;16:20;29:12;	11:15;14:9;16:19;	4:18,19
	TICA A CIZO (O)	38:9,17	18:21;21:17,21;42:21;	McCARTNEY (38)
imagine (1)	ISAACKS (2)			111001111111111111111111111111111111111
imagine (1) 33:3	5:22,23	law (1)	47:25;48:6	4:23,24;12:21;16:22;
imagine (1) 33:3 implement (1)	5:22,23 issue (1)	law (1) 28:2		4:23,24;12:21;16:22; 17:11;18:10;19:15,21;
imagine (1) 33:3	5:22,23	law (1)	47:25;48:6	

MOTOR FUELS UNDE	KGROUND STORAGE I	ANK IRUSI FUND		June 20, 2015	
28:6,14,18;30:12,23;	16:9;20:13;22:14;27:2;	5:2	17,22	40:12	
31:3,16;32:21;33:9;	31:4;36:5,5,6,24;40:7;	Nobody (2)			
34:12,18,23;35:6;	52:8	31:15,19	ones (3)	part (3)	
37:14;51:7;52:14,19,	MORIN (5)	The state of the s	18:1,4;19:11	18:17,19;19:9	
25;53:6;55:7	5:10,11;37:20;38:24;	North (1) 54:21	only (4)	party (3)	
mean (7)	39:22		18:17;34:2;50:11,11	35:9;47:8,13	
11:15;19:24;30:9;		note (3)	open (1)	pauses (1)	
	morning (1)	42:18;44:18;45:6	37:24	56:11	
31:24;32:12;36:9; 53:15	46:5	noted (1)	operating (1)	pay (9)	
The state of the s	most (2)	43:13	10:4	29:22;30:7,10,15;	
means (1)	16:10;33:23	notice (3)	opinion (2)	32:15,18,18;50:4,19	
8:24	Motion (15)	25:4;41:23;42:20	35:24,24	payment (5)	
mechanism (1)	6:24;7:1;12:20;13:3;	number (24)	opportunity (1)	23:4;39:2,11;40:6;	
50:1	37:8,11;40:19,22;	7:8;9:3,3,11,18,21;	48:10	41:16	
meet (1)	46:21,24;47:1;51:2,5;	14:3,4;17:2;19:5,7,13;	order (1)	payments (3)	
50:18	55:3,6	21:4,5,8;22:15;36:21;	4:4	40:2,3,7	
meeting (10)	motions (3)	37:19;41:5,9;42:15;	ought (1)	pending (3)	
4:4;6:20;10:16;	6:21;49:9,10	45:10;47:7;53:13	30:1	23:4;39:5;41:20	
39:12;53:23,24;54:9;	motor (7)	numbers (11)	ours (1)	per (1)	
55:4,10,12	10:2;33:21;37:24;	8:17;11:1,8;18:25,	52:3	32:15	
meetings (1)	42:11;43:2;44:11;45:9	25;21:21;22:1;32:12;	out (20)	percent (8)	
39:24	move (10)	36:15;42:5;48:12	8:16;11:8,16;14:16;	32:15;33:24;34:5,7;	
Melissa (1)	6:18;7:8;12:19,22;	_	16:2;18:3;20:19;21:1,	48:15,16,22,23	
5:13	13:5;37:18;41:4;47:7,	0	1,7;22:3;24:18;32:18;	percentages (1)	
members (2)	19;54:19		35:1;36:8,13;39:17;	24:23	
41:25;46:5	moved (1)	obligated (5)	53:19;54:15;56:16	performed (1)	
mentioned (1)	34:2	22:5,6,8;35:3;44:14	out- (1)	13:20	
31:25	much (2)	obligation (9)	48:22	Perry (7)	
method (4)	7:25;46:16	9:12,17;43:3,5,15,	outlined (3)	4:6,9;12:20;24:15;	
15:24,25;16:3;56:13	multiplies (1)	23;44:2,7;45:2	14:23;15:14;16:8	47:8,16;50:9	
methods (5)	44:12	obligations (1)	out-of- (2)	pertinent (1)	
15:10,12,19,22;16:6	N	31:10	48:13,15	16:9	
Michael (3)	N	obviously (1)	out-of-compliance (1)	phase (2)	
5:5;47:1;51:5		9:19	49:1	36:23;43:7	
Mid- (1) 4:19	name (1)	ODR (2)	outstanding (2)	phone (6)	
mid-year (2)	4:6	40:1,2	23:5;43:8	6:8;16:20;25:2;29:9;	
33:14,16	names (1) 56:17	of-compliance (1)	over (5)	38:10;55:1	
might (1)	Natalie (1)	48:23	17:4;20:16;31:19;	phrase (1)	
26:9	5:23	off (2) 21:25;38:10	33:2;52:20	56:19	
million (31)			overall (1) 37:1	phrases (1)	
8:3,5,11,23,24;9:5,9;	Nathan (1) 4:19	off/on (1) 21:25		56:15	
13:22,23;14:11;19:4,	necessary (2)	office (3)	Overland (2)	pick (1)	
17;21:24;24:6,6;33:25;	21:13;46:12	32:5;52:5,9	56:2,21	15:23 Pinnacle (5)	
41:15,17,22;42:25;	need (6)	officer (1)	overs (1) 56:12		
43:10,11,17;44:3,8,14,	12:19,20;27:10;30:9;	56:4	owner (1)	6:12;9:4;13:15;15:8; 35:16	
15;51:22;52:1,8;53:7	38:9;48:2	off-the-record (1)	50:4	pipe (1)	
minor (1)	needed (1)	6:16	30.4	14:1	
46:11	45:24	often (1)	P	plan (1)	
minutes (2)	needs (1)	35:15	*	52:6	
6:20,22	16:16	Oil (6)	packet (3)	plans (3)	
money (17)	negative (3)	4:20,24;5:2,5,23;6:1	7:13;45:7,7	23:7;44:22,24	
8:1;11:8;14:8;25:9;	9:8;11:1,8	Oklahoma (1)	packets (1)	please (5)	
26:4,14;27:6;28:2,11,	new (3)	34:24	41:9	37:22;42:7;44:18;	
24;29:15;30:4;33:7;	9:3;47:11,11	old (2)	padding (1)	49:1;54:17	
35:1,3;36:24;53:16	news (2)	23:18,19	26:6	plus (1)	
monies (2)	51:20;52:11	once (3)	page (15)	40:12	
26:16;29:23	next (12)	11:1;36:4;54:19	7:16;9:24,25;15:13;	PM (1)	
month (2)	9:25;11:14,18;39:15;	one (22)	37:21,23;39:20,23;	55:12	
23:2;40:4	42:10;43:22;45:6,15;	14:11;16:23;18:12;	41:23;42:9,10;43:1;	point (7)	
monthly (1)	46:8;52:10;53:1,24	24:15;26:21;27:3;31:4;	45:6,8,15	8:13;15:2;21:24;	
43:2	NFA'd (1)	36:12,25;38:8;39:1,6,	paid (1)	22:17;24:5;30:19;36:8	
more (15)	45:16	10,12;41:25;44:20;	52:6	points (1)	
9:13;13:17;14:3,6;	Nick (1)	51:21;52:20;53:13,16,	paper (1)	45:20	

	T			OB TIME TATOOR TOTAL
portion (3)	pulled (1)	49:2	56:3	6:4,15
20:19;21:12;36:23	34:25	recognized (2)	Reporters's (1)	roll (1)
positive (1)	pure (1)	43:15,23	56:13	4:4
9:22	28:20	recommend (2)	reports (2)	ROMAIN (51)
potential (5)	purposes (1)	21:11;48:25	32:10,25	4:2;5:1,2;6:7,17,25;
39:5,7,8;43:5;45:10	22:25	recommendation (1)	represented (1)	7:4,7;12:17,23;13:2;
prefer (1)	push (2)	24:3	45:13	17:15,21;18:23;20:11;
50:23	36:8,13	recommendations (2)	represents (2)	21:3,23;22:13,21;24:4,
presentation (1)	put (1)	48:1,7	9:6;44:15	10;34:4;35:14;37:3,6,
10:15	18:11	recommended (1)	request (3)	12,16;38:4;40:15,18,
pretty (3)		48:4	23:4;42:7;44:1	23;41:3;46:19,25;47:5,
7:25;46:11,16	Q	Record (1)	requested (3)	15,18;48:19;49:7,14,
previous (1)		56:8	18:4;41:21;42:1	17,23;51:4,9,12;53:12,
45:24	Quality (1)	recurring (1)	require (1)	21;54:3,10,23;55:9
print (2)	4:11	13:8	49:5	row (1)
42:19,22	quarter (7)	red (2)	required (2)	8:6
probably (4)	7:15,20;41:10,12,25;	31:9;50:21	28:2;47:24	rule (2)
15:17;17:3;51:24;	42:4;48:8	reduce (3)	requirement (1)	19:24;56:4
54:25	quarterly (1)	30:8;49:3,4	28:4	Rules (1)
Procedure (2)	42:4	reduced (2)	requirements (1)	56:5
56:5,6	quarters (2)	14:22;15:3	29:15	running (2)
proceed (1)	7:24;42:1	reevaluate (1)	reserve (3)	20:2,7
50:2	quarter's (1)	27:9	24:22;31:6,7	runs (1)
proceeding (2)	44:16	refer (1)	reserved (2)	20:21
56:10,14	quiet (1)	41:8	8:21;25:25	
process (1)	31:5	reference (1)	Resources (2)	S
41:20	quite (3)	56:18	6:13;42:17	
processed (2)	32:18;47:13;54:22	referring (1)	response (8)	same (7)
41:16;42:14		22:19	12:16;37:5;38:14;	8:4;11:5;24:21;
profit (1)	R	regard (1)	39:21;40:17;46:18;	32:10;34:20;54:13;
27:19	2.00	50:17	47:17;49:16	56:12
program (5)	RAC (2)	regulations (4)	rest (2)	Second (17)
10:5;18:22;19:8;	43:11;45:21	20:13,20,22;22:15	18:6;53:4	7:3;13:1,3;36:23;
26:1;33:5 programs (1)	raise (1) 27:10	reimbursement (2)	results (1)	37:13,15,17;38:8;
15:20	range (1)	8:12;44:1 related (3)	14:24 retirement (4)	39:23;40:2,25;41:2;
progress (1)	36:22	44:7;45:22;46:11	32:1,7,9,16	47:2,4;51:8,10;55:8
39:9	rates (2)	relies (1)	returned (1)	seconded (1) 47:6
project (4)	27:11;30:1	32:11	41:18	seconds (1)
11:20;15:3;19:6,13	reach (1)	remaining (3)	revenue (1)	7:1
projected (4)	15:5	9:15;13:21;39:25	8:21	secretary (1)
10:7;14:21;15:4;	read (2)	remediation (1)	revenues (1)	48:1
44:6	20:16;22:24	50:2	10:12	section (4)
projection (1)	reading (1)	remember (3)	reverse (1)	14:24;16:8;22:20;
9:25	23:12	20:17;36:20;51:24	48:18	43:22
projections (1)	ready (1)	removed (5)	review (5)	sections (1)
11:17	16:21	21:12;23:23;24:9,11;	13:16;23:4;39:4,5;	43:13
proper (1)	real (1)	39:18	42:12	seeing (3)
56:13	54:15	renew (1)	reviewed (2)	7:17;9:10,12
protect (2)	really (3)	35:16	13:14;45:11	seems (1)
31:6;34:20	17:19;28:22;36:17	repealed (2)	revised (2)	20:17
prove (1) 35:2	reason (1) 38:13	21:1;22:24	45:22;46:9	sees (1)
provide (1)		replaced (1) 24:2	right (27)	31:22
15:7	reasonable (1) 16:5	report (28)	4:3;6:18;7:5;10:8; 12:3,18;13:3;18:9;	selecting (1)
provided (3)	received (7)	7:9;11:15,18;13:4,6,	20:2,5;27:21;32:16;	16:3
13:10;44:18;46:5	39:10;40:1,7;41:13;	10,18;14:20;15:14;	34:8;35:11;37:18;	Senate (1) 32:2
provision (1)	42:14;45:18;47:12	16:14,19;25:1,4;31:20;	40:24;41:4;46:20;47:1,	sense (2)
50:8	receives (1)	33:4;37:9,19,23;38:25;	19;48:11,20;49:2,22;	10:21;30:11
provisions (1)	28:1	39:15;40:5,14,20;41:5;	51:13;55:2,10	sent (1)
50:7	recently (1)	42:10;45:10;46:22;	ROG (1)	16:14
prudent (1)	20:17	47:10	43:16	separate (1)
36:2	recognize (1)	Reporter (1)	Roger (2)	34:11

MOTOR FUELS UNDE	RGROUND STORAGE	TANK TRUST FUND		June 20, 2019
serious (2)	45:22,23;46:12	10:6;36:15	testimony (1)	28:3;35:16
33:2,4	somebody (1)	Steve (2)	56:7	touchable (1)
service (2)	28:12	4:22;40:24	that'd (1)	28:11
50:13,13	Sometimes (1)	Steven (1)	19:23	The state of the s
Services (3)	51:18	6:1	The state of the s	towards (2)
5:9;7:9;13:4			theory (1)	42:18,23
set (5)	Sorry (1)	still (10)	37:2	transcript (1)
	38:2	8:7,7,8;18:20;21:21;	Theresa (3)	56:16
28:2,25;29:17,23;	south (1)	28:12;29:17;39:9;	5:8;7:10;10:20	transcription (1)
30:5	54:14	50:19;53:25	Theresa's (3)	56:14
settlements (1)	specific (4)	strict (1)	24:25;25:4;30:19	transfer (3)
47:12	15:16;16:16;17:2,6	29:16	THERIOT (19)	10:1;44:8;51:21
Seven (5)	specifically (2)	strictly (1)	4:8,9;21:9;22:2;	transferred (2)
39:4;47:7;48:17;	27:2;30:21	42:16	24:17,24;26:8,25;	44:10;52:2
52:1,20	speculate (1)	study (4)	27:12,23;28:8,16,21;	travel (1)
shaking (1)	31:15	21:15;31:5,11,12	29:4,8;31:14,18;47:9;	54:22
8:16	spelled (1)	submitted (1)	50:14	treasure (1)
shall (1)	21:7	43:25	third (9)	26:12
23:1	spend (1)	subtracting (1)	7:14,20,21;8:6;35:9;	treasurer (1)
share (2)	53:18	23:1	41:10,12;47:8,13	51:20
51:15;52:11	spending (1)	suits (1)	thought (3)	treasurer's (1)
sheets (1)	11:6	47:11	54:15,18;56:12	52:9
14:20	spontaneous (1)	sum (1)	thousand (1)	trigger (3)
short (1)	56:10	23:3	34:2	21:24;22:17;24:5
13:18	ST (51)	summarized (1)	three (12)	triggered (1)
show (2)	4:2;5:1,2;6:7,17,25;	15:12	7:9,13,17,24;15:10,	33:22
14:21;31:5	7:4,7;12:17,23;13:2;	summary (2)	22;27:9;36:3,11,14;	Trust (28)
showing (1)	17:15,21;18:23;20:11;	13:14;14:24	39:25;43:23	4:13,15;5:13,19;
8:13	21:3,23;22:13,21;24:4,	sure (5)	three-year (3)	10:2,3;17:16;18:2;
shows (2)	10;34:4;35:14;37:3,6,	16:2,5;22:10,11;	43:18;44:4,9	20:15;26:15;33:21,21,
37:24;45:10	12,16;38:4;40:15,18,	26:12	throughout (1)	25;41:5,13,19;42:11;
side (2)	23;41:3;46:19,25;47:5,	surplus (4)	23:9	
30:3;32:3	15,18;48:19;49:7,14,	33:18,20;53:16,18	thumb (1)	43:20,24;44:7,10,11;
signed (2)	17,23;51:4,9,12;53:12,	sworn (1)	19:24	45:9,11,17,20;46:4,21
51:16;52:12	21;54:3,10,23;55:9	56:7	Thus (1)	try (3)
similar (1)	stakeholders (1)	system (4)	44:13	42:8;54:18,20
39:23	45:21	13:12;18:1,2;22:9	tide (1)	trying (3)
single (1)	stand (1)	systems (3)	26:5	17:20;46:14;54:16
32:10	31:13	32:7,9,17		turn (5)
site (5)	standard (2)	32.7,9,17	times (1)	7:13;37:21;42:9;
9:2;11:2;14:4;43:18;		T	44:12	43:1;45:15
44:4	15:19;33:13		timing (1)	twice (1)
	start (4)	4-1-(2)	8:15	54:19
sites (31)	4:4,6;52:8;53:5	tab (2)	title (1)	TWILLEY (2)
9:7,15,17;13:21,23;	started (2)	7:13;41:9	42:10	6:5,6
14:9,12,17;17:1,1,2,3,	39:14;41:24	table (1)	today (1)	two (9)
8,10,12;19:8,13;22:9;	state (6)	44:19	40:10	15:13;16:6;27:9,25;
23:10;43:7,12,16,20,	26:13;51:20,23;52:4;	tag (1)	today's (1)	36:3,13;39:5;40:7;
23;44:20,22,25;45:4,	56:3,8	50:21	26:24	44:19
11,16;50:20	statement (3)	talk (1)	together (1)	two-page (1)
sitting (1)	7:18,20,22	56:12	36:18	13:13
26:17	stations (1)	talking (3)	told (1)	types (1)
situations (1)	50:12	22:7;26:5,20	18:7	15:20
46:1	status (4)	tank (6)	took (1)	
six (2)	37:19;41:5;46:21;	8:9,22,25;25:6;26:1,	14:18	U
41:5,9	47:8	17	top (2)	
slight (1)	statuses (1)	tanks (1)	15:13;24:23	UAL (1)
10:7	45:18	18:24	topic (1)	33:2
small (3)	statute (3)	taxable (1)	11:13	unallocated (1)
42:19,22;46:2	24:18;49:2,5	28:15	total (7)	22:16
smaller (1)	stay (2)	ten (5)	8:23;23:3;40:10;	uncertainty (1)
32:8	38:9,13	8:24;11:4;12:1,11;	41:21;42:15;44:13,25	14:9
smooth (1)	stayed (1)	22:20	totaling (3)	under (2)
16:2	11:5	ten-year (1)	39:6;41:14,17	15:8;16:8
soil (3)	steady (2)	11:9	touch (2)	undersecretary (1)
	, , ,			

Julie 20, 2019		MOTOR FUELS U	NDERGROUND STOR	AGE TANK TRUST FUND
35:25	5:25;6:1	36:3,13;44:13;48:3,13,	15:1	60 (3)
unfunded (1)	waste (2)	18;51:25		
32:13	45:23;46:12		210 (1)	18:6;48:16,22
universe (2)		Year-to-date (1)	41:13	6th (1)
9:8;14:12	water (1)	8:10	22.9 (1)	40:1
	45:23	yesterday (2)	44:8	
unknown (1)	way (3)	51:15;52:12	220 (1)	7
18:21	11:4;21:19;24:21		41:15	
unknowns (1)	ways (1)	Z	23.2 (1)	7.6 (1)
14:17	30:5		43:17	44:2
unobligated (1)	whenever (1)	zero (2)	250 (6)	700/800 (1)
22:25	34:17	15:5;48:5	17:1;18:7,18;19:9,	34:1
unpaid (1)	whole (2)	1	16;20:3	78 (1)
39:2	8:18;10:4	1	272 (1)	41:20
up (18)	withholding (1)		20:3	7th (2)
8:7;17:1,3;19:11;	21:12	1 (2)		
22:10;26:5;31:5,13;	without (4)	1 (2)	273 (1)	38:25;39:14
		46:9;52:1	20:3	
32:17;35:16,20;36:17,	8:20;9:16;43:16,20	1.3 (1)	28 (1)	8
17;48:6;50:4;52:15,23;		41:22	56:4	
54:6	22:11	1:55 (1)	29 (1)	81.9 (1)
updated (1)	words (3)	55:12	45:19	44:14
45:25	11:3;56:15,17	109.3 (1)		
use (8)	work (8)	8:22	3	9
7:16;9:10,11,21;	8:9,22;9:1;17:20;	119 (1)		
16:6;30:9;50:8,21	19:10;32:3,6,8	8:24	3.3 (1)	9.4 (1)
used (7)	worked (1)	1434b (1)	44:15	43:11
15:10,19;22:8;25:3;	54:15	56:5		
29:1;50:11;56:11	working (3)		3.4 (1)	97083 (1)
uses (3)		15.6 (1)	41:17	56:22
	50:9;52:5;53:3	42:24	3.7 (1)	
9:14,14;44:9	works (3)	153 (6)	41:14	
using (3)	20:15;32:1;53:19	9:5;13:22;19:4,17,	30:2195.3 (1)	
14:23;43:18;44:4	worksheet (1)	20;22:7	20:25	
UST (1)	43:4	15th (1)	31st (2)	
5:21	written (4)	53:24	7:21,23	
usual (1)	6:20,22;23:8,11	16.5 (1)	32 (1)	
7:25	wrote (1)	8:3	41:17	
usually (2)	13:14	16/17 (1)	36 (1)	
21:19;48:8		33:25	45:13	
	Y	17 (1)	362 (1)	
V		37:24	51:16	
	ya'll (26)	17.6 (1)	378.7 (1)	
value (2)	7:16;9:10;13:16,25;	8:5	13:23	
14:8;27:6	14:1;15:15;29:10;		13.23	
variables (1)		18.7 (1)		
	36:20;37:21;38:8,9,11,	43:10	4	
14:6	12,17,21;42:4,6;46:6,7;	19 (2)	10 (m)	
various (1)	48:6,9;49:18;51:24;	6:20;39:17	40 (7)	
43:4	52:12;54:16,17		21:24;22:3;24:5;	
	ya'lls (1)	2	48:14,15,15,23	
56:18	42:17		40-something (1)	
	year (44)	2.1 (1)	32:15	
46:3,9	7:15,19,22,24;8:3,5,	8:11	42 (1)	
versus (1)	14,16,18;10:5,6,10;	20 (3)	45:13	
10.11	11:4,6;15:1,6;19:9;	20:25;21:2;24:6	43 (1)	
48:14	11.1,0,13.1,0,13.7,			
48:14 vetting (1)	21:2;31:13;32:11,19;	200 (2)	9:9	
	21:2;31:13;32:11,19;	200 (2) 16:25:18:7	9:9 4th (1)	
vetting (1) 18:9	21:2;31:13;32:11,19; 33:17;34:16;36:10,11,	16:25;18:7	4th (1)	
vetting (1) 18:9 VIZINAT (2)	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11,	16:25;18:7 2018 (2)		
vetting (1) 18:9	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12,	16:25;18:7 2018 (2) 7:19,21	4th (1) 40:6	
vetting (1) 18:9 VIZINAT (2) 5:12,13	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17;	16:25;18:7 2018 (2) 7:19,21 2019 (10)	4th (1)	
vetting (1) 18:9 VIZINAT (2) 5:12,13 W	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17; 52:10;53:1,7,16;54:19	16:25;18:7 2018 (2) 7:19,21 2019 (10) 6:20;7:15,22,23;	4th (1) 40:6	
vetting (1) 18:9 VIZINAT (2) 5:12,13 W	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17; 52:10;53:1,7,16;54:19 year-end (1)	16:25;18:7 2018 (2) 7:19,21 2019 (10) 6:20;7:15,22,23; 41:11,19;42:24;43:6,9;	4th (1) 40:6 5	
vetting (1) 18:9 VIZINAT (2) 5:12,13 W WADE (5)	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17; 52:10;53:1,7,16;54:19 year-end (1) 10:16	16:25;18:7 2018 (2) 7:19,21 2019 (10) 6:20;7:15,22,23; 41:11,19;42:24;43:6,9; 46:9	4th (1) 40:6	
vetting (1) 18:9 VIZINAT (2) 5:12,13 W WADE (5) 6:9,10;29:11;30:18;	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17; 52:10;53:1,7,16;54:19 year-end (1) 10:16 years (15)	16:25;18:7 2018 (2) 7:19,21 2019 (10) 6:20;7:15,22,23; 41:11,19;42:24;43:6,9; 46:9 2032 (2)	4th (1) 40:6 5 50 (1) 18:6	
vetting (1) 18:9 VIZINAT (2) 5:12,13 W WADE (5)	21:2;31:13;32:11,19; 33:17;34:16;36:10,11, 12;37:1,1;39:17;41:11, 12,17;42:21,24;45:12, 17,19;47:24;51:17; 52:10;53:1,7,16;54:19 year-end (1) 10:16	16:25;18:7 2018 (2) 7:19,21 2019 (10) 6:20;7:15,22,23; 41:11,19;42:24;43:6,9; 46:9	4th (1) 40:6 5	

In The Matter Of:

STATE OF LOUISIANA DEPARTMENT OF ENVIRONMENTAL QUALITY
MOTOR FUELS UNDERGROUND STORAGE TANK TRUST FUND

MEETING
June 20, 2019

Associated Reporters, Inc.

2431 South Acadian Thruway

Suite 550

Baton Rouge, La. 70808

Original File TRUSTJUN.txt
Min-U-Script® with Word Index

This Page Intentionally Left Blank



	TOR FUELS UNDERGROUND STORAGE TAIN TR	1		20, 20
4	Page 1			Page
123		1	INDEX	
3	STATE OF LOUISIANA	2	EXAMINATION:	PAGE (S)
4	DEPARTMENT OF ENVIRONMENTAL QUALITY	3	None	
5	MOTOR FUELS UNDERGROUND STORAGE TANK TRUST	4		
6	FUND ADVISORY BOARD	5	EXHIBITS:	
7		6	None	
8		7		
9		8	REPORTER'S PAGE	
0		9	REPORTER'S CERTIFICATE	
1		10		
		11	****	
2	The above-entitled meeting was held at the	12		
3	LDEQ, Galvez Building, Conference Center, 602 North 5th Street, Baton Rouge, Louisiana,	13		
4	beginning at 1:11 p.m., on June 20, 2019.	14		
5				
5		15		
7		16		
3		17		
9	BEFORE:	18		
0	Lori B. Overland Certified Court Reporter	19		
1	In and For the State of Louisiana	20		
2		21		
3		22		
		23		
4		24		
5		25		
-	Page 2			Page
1	APPEARANCES		* * * *	
2		1		
3	Nick St. Romain Chairman	2	MR. ST. ROMAIN:	
4	Jeff Baker	3	All right. I'd like to call the	
5	Gary Fulton Cy Morin	4	meeting to order. We'll start with a roll	
6	Perry Theriot	5	call. I guess we'll we'll go around.	
7	Kerry Hill, via telephone Roger Bright, via telephone Theresa Delafosse	6	Start with Perry. Say your name and who	
В	Michael Guillory Nathan McBride	7	you're with.	
9	Joe McCartney	8	MR. THERIOT:	
	Steve Burnham Durwood Franklin	9	Perry Theriot, Attorney with the	
0	Melissa Vizinat	10	Louisiana Department of Environmental	
L	Laura Maxwell, via telephone John Wade, via telephone	11	Quality.	
2	Sam Broussard	12	MR. FRANKLIN:	
3	Jason Efferson Clinton Twilley	13	Durwood Franklin, DEQ Trust Fund.	
4	Kyle Blanchard Roger Gingles	14	MR. BAKER:	
5	Natalie Isaacks Jill Carter	15	Jeff Baker, DEQ Trust Fund.	
5	Karyn Andrews Steven Waguespack	16	MR. FULTON:	
7	Deven magaespack	17	Gary Fulton, DEQ.	
3	* * * *	18	MR. McBRIDE:	
9		19	Nathan McBride, Louisiana Mid-	
0		20	Continent Oil and Gas Association.	
1		21	MR. BURNHAM:	
		22	Steve Burnham, Engineering Associates.	
2		23	MR. McCARTNEY:	
3		24		
2 3 4 5		11000	Joe McCartney, Louisiana Oil Marketers.	

Page 5 Page 7 MR. ST. ROMAIN: 1 Got a motion from Gary. Any seconds? 1 Nick St. Romain, Louisiana Oil 2 2 MR. GUILLORY: 3 Marketer Association. 3 Second. MR. GUILLORY: 4 4 MR. ST. ROMAIN: 5 Michael Guillory, Louisiana Oil All right. All in favor? 5 (All indicated "aye".) Marketer Association. 6 6 7 MS. DELAFOSSE: MR. ST. ROMAIN: 7 Theresa Delafosse, Louisiana DEO 8 Okay. We'll move on to item number 8 9 Financial Services. three, the financial services report with 9 10 MR. MORIN: Theresa Delafosse. 10 11 Cy Morin, LDEO Audit. MS. DELAFOSSE: 11 MS. VIZINAT: 12 Good afternoon everybody. If you'll 12 Melissa Vizinat, DEO Trust Fund. 13 turn to tab three in your packet, we have 13 MS. ANDREWS: the financial information as of the third 14 14 Karyn Andrews, DEQ. 15 quarter of fiscal year 2019. 15 MS. CARTER: 16 The first page, ya'll are use to 16 17 Jill Carter, DEQ Legal. seeing, we have the three different columns 17 MR. EFFERSON: with the final financial statement for the 18 18 Jason Efferson, DEO Trust Fund. 19 end of fiscal year 2018. The center column 19 MR. BLANCHARD: 20 is the third quarter financial statement, as 20 Kyle Blanchard, DEO UST. 21 21 of March 31st, 2018. And the third column 22 MS. ISAACKS: is the fiscal year 2019 statement as of 22 23 Natalie Isaacks, Louisiana Oil March -- March 31st, 2019, for the first 23 24 Marketers. three quarters of this fiscal year. 24 It's pretty much business as usual as 25 MR. WAGUESPACK: 25 Page 6 Page 8 Steven Waguespack, Louisiana Oil far as the money is concerned. You know, we 1 Marketers. collected, at this -- at this time last 2 2 MR. GINGLES: 3 3 year, we had collected 16.5 million. At Roger Gingles, DEQ. this -- at that -- at the same time this 4 4 MR. TWILLEY: year, we collected 17.6 million. 5 5 Clinton Twilley, DEQ. As you can see in the third row, our 6 6 MR. ST. ROMAIN: interest earnings are still -- still up 7 7 And anyone on the phone. there, still growing. Which is great for 8 8 MR. WADE: the abandoned tank work that we're able to 9 This is John Wade. do it with those funds. Year-to-date, we 10 10 MS. MAXWELL: have collected 2.1 million dollars. 11 11 Laura Maxwell from Pinnacle Actuarial 12 Our claim for reimbursement are 12 Resources. showing down a little bit at this point, as 13 13 MR. BRIGHT: compared to last year. I think they may 14 14 15 Roger Bright with Jones Environmental. just be some timing of how -- how things are 15 (An off-the-record discussion followed.) shaking out this year. We don't have our --16 16 MR. ST. ROMAIN: we don't have our final numbers yet, of 17 17 Okay. All right. Now, we'll move on 18 course, for the whole year. 18 to consideration and adoption of the March And then at the bottom, you see the 19 19 19, 2019 board meeting minutes, as written. 20 20 cash balance without the interest. Again, Do we have any motions to accept the board because that interest revenue is reserved 21 21 minutes, as written? for the abandoned tank work. It is 109.3 22 22 MR. FULTON: 23 23 million dollars. Our total cash balance is Motion to accept it. 24 24 119, which means we have about ten million MR. ST. ROMAIN: dollars available for that abandoned tank 25 25

MC	OTOR FUELS UNDERGROUND STORAGE TANK	TRUST	F FUND June 20, 2019
	Pag	e 9	Page 11
1	work.	1	negative numbers, once you take in current
2	Our current site liability, which	2	
3	that's a new number here, is the number that	3	
4	was determined by Pinnacle, by John and		
5	Laura, that 153 million dollars. That	4	
6		5	
	represents the liability the estimated	6	
7	liability on the current sites that we have	7	long would it take us to get in to those
8	in our universe, which gives us a negative	8	negative numbers where we were out of money?
9	equity balance of 43 million dollars.	9	Is that a five-year thing or ten-year thing
10	Ya'll are use to seeing there	10	or a how long is the
11	instead of the actuary number, you're use to	11	MS. DELAFOSSE:
12	seeing the obligation calculation that Jeff	12	That may be a better question for the
13	does, which looks just more at the CAP	13	actuaries and but in that topic,
14	budgets and then uses uses the average	14	which is next on the agenda. But I could
15	cost to close for the remaining sites	15	look at the report. I mean, it no, it
16	without CAP budgets to estimate the	16	wouldn't be five years. I'd be longer out
17	obligation on those sites. But again,	17	than that. Based on their projections in
18	that's a that number is a little,	18	the report, which again, is the next agenda
19	obviously, lower, but it does not include	19	item, the fund will continue to grow. They
20	it's not as accurate, we believe.	20	did project that based on our current
21	So if you if you use that number,	21	current fee level.
22	we would have a positive equity balance.	22	MR. BURNHAM:
23	But but that that's some information	23	Okay. Well
24	about that page.	24	MS. DELAFOSSE:
25	The next page is our projection of	25	But it will begin to decrease in about
	Page	10	Page 12
1	what we anticipate the transfer will be from	1	ten years.
2	the motor fuel trust fund to the	2	MR. BURNHAM:
3	environmental trust fund to make the	3	I I just all right. 2032 is
4	department whole for the cost of operating	4	what they
5	the program. It's from from last year	5	MS. DELAFOSSE:
6	to this year, it should be fairly steady.	6	Yes.
7	There's a slight decrease projected at this	7	MR. BURNHAM:
8	time of right around \$60,000. So again, our	8	Yes.
9	expenditures are are in line with with	9	MS. DELAFOSSE:
10	what they were last year.	10	We'll head in the other direction in
11	We did have additional federal	11	about ten years.
12	revenues available, which is great. We had	12	MR. BURNHAM:
13	an increase there.	13	Okay. That's what I wanted to know.
14	So that's all I have this time. But	14	MS. DELAFOSSE:
15	we'll do the full, long presentation at the	15	Anything else?
16	year-end meeting, which will be held in	16	(No response.)
17	August, hopefully.	17	MR. ST. ROMAIN:
18	So any questions?		
19	MR. BURNHAM:	18	All right. No further questions,
20	Theresa, I hope I can make this	19	we'll move on to I guess we need a do
	question make sense	20	we need a motion to accept that, Perry?
21	MS. DELAFOSSE:	21	MR. McCARTNEY:
22		22	I move to accept the financials.
23	Okay. MR. BURNHAM:	23	MR. ST. ROMAIN:
24		24	Okay.
25	but on the on the getting in the	25	MR. GUILLORY:

Page 13 Page 15 Second that. 1 increases each year through 2037, at which MR. ST. ROMAIN: 2 point it would begin to decline. With the 2 3 All right. We have motion and second reduced fee, the project -- so if we were to 3 to accept the financial services report. 4 cut the fee in half, the projected cash 4 We'll move on to item four, the 5 5 balance of the fund would reach zero dollars 6 actuary report. during fiscal year 2032. 6 MS. DELAFOSSE: 7 So we did provide a lot of data to 7 Okay. So this is a -- a recurring 8 Pinnacle. You'll see that list there under 8 9 item, of course, for us. But since that 9 the data heading. time, we have provided the report to 10 The actuary used three methods to 10 11 everyone electronically. It is in EDMS, our calculate the current and future 11 electronic document management system. And 12 12 liabilities. I've summarized those methods. as well, we have available this two-page They're at the top of page two. And those 13 13 summary that I wrote and had reviewed by 14 14 are outlined in the report, as well. John and Laura, again, with Pinnacle. 15 I don't know if ya'll have any 15 I hope ya'll had a chance to review 16 specific questions about those. It would 16 this. It does give a -- a lot more basic 17 probably be best, again, for John and Laura. 17 yet and short understanding of the report. 18 But they -- and these are -- these are 18 19 Again, their -- the calculation that standard methods that are used for insurance 19 the actuaries performed estimates that the or different -- different types of programs 20 remaining liability on our current sites is 21 that actuaries evaluate. And then they 21 153 million dollars. And the liabilities evaluate those three methods compared to 22 estimated on future sites is 378.7 million 23 each other to determine and pick a high and 23 dollars. 24 low, depending on which method had the low, 24 25 Of course -- and they can -- ya'll -which method had the high and then 25 Page 14 Page 16 ya'll pipe in at any time if I say anything 1 calculating an average for those, to kinda 1 that's not accurate. But I would say that smooth things out and make sure that we're 2 the number -- their -- they have a lot more 3 not selecting the method that always has the 3 -- the -- the future site number is -- is 4 highest or always has the lowest, to make 4 5 not as certain, because there are so many sure we're -- we're being reasonable. 5 more variables as far -- that can change And then they -- they use two methods 6 6 7 going into the future, you know, time, for the future incidents. And that's 7 value, money, guidance document changes, the 8 outlined under that section, but I -- I 8 uncertainty of what those sites will look 9 think more pertinent for our discussion, 9 like if we ever change the -- the CAP from most likely is the current incidents. So 10 10 one and a half million to something higher, 11 I'll -- I'll leave that -- leave that as it 11 depending on what sites come in our universe 12 12 is and -- and what we decide to do, et cetera, 13 So we did not include a copy of the 13 any changes in deductible. You know, there 14 report because we sent the link beforehand. 14 are so many things that could change the --But I have a copy and Jeff may have a copy, 15 15 the further out we go. So there's a lot of if anybody needs to see anything specific, 16 16 unknowns, of course, with the future sites. or didn't -- didn't have access to the that 17 17 They also took into account the So that's -- that's a little high 18 18 administrative costs and did a -- a --19 19 level look at the actuary report. And there's sheets, of course, in the report 20 20 again, John and Laura are both on the phone that show the projected equity balance at 21 21 and ready to answer any questions on it. both the current fee and the reduced fee. 22 MR. McCARTNEY: 22 using that formula as outlined in the 23 23 I have one. And -- and -- and these results section of my summary. 24 24 guys explained it to me a while ago, but I With the current fee, the cash balance 25 just want to be clear. These -- this 200 to

MO	TOR FUELS UNDERGROUND STORAGE TANK	TRU	ST	FUND Jui	ie 20, 2019
	Pag	ge 17			Page 19
1	250 sites, future sites to clean up, are		1	that Jeff	
2	those specific sites or is that a number of		2	MS. DELAFOSSE:	
3	sites you feel like will probably come up		3	They're not in their they're not in	
4	over the			their 153 million. They're in their other	
5	MR. FULTON:		4		
6	They're specific.		5	number for future. They're taken into	
7	MS. DELAFOSSE:		6	account for future, because they did projec	
	Identified sites.		7	going forward, an increase of the number of	
8			8	sites that would come into the program each	n
9	MR. FULTON:		9	year. And part of that is the 250, as we	
10	They're identified sites.		10	work through those and, you know, get the	
11	MR. McCARTNEY:		11	ones beginning to get cleaned up that are	
12	They're identified sites?		12	eligible and bring them into the fund, they	
13	MR. FULTON:		13	did project that the number of sites would	
14	Yes.		14	increase.	
15	MR. ST. ROMAIN:		15	MR. McCARTNEY:	
16	Are are they trust fund eligible?		16	But those 250 aren't included in the	
17	MR. FULTON:		17	153 million	
18	Some of them are, some of them aren't.	-	18	MS. DELAFOSSE:	
19	It just really depends. And we're we're		19	They are not. That is correct. They	
20	trying to work through that now.		20	are not included in the 153.	
21	MR. ST. ROMAIN:		21	MR. McCARTNEY:	
22	Okay.		22	Okay.	
23	MR. BAKER:		23	Do you have any idea what that'd be?	
24	Joe, what that list is, is we looked		24	I mean, you got a rule of thumb what an	
25	at all the active incidents in our data	2	25	average	
	Pag	e 18			Page 20
1	system and we looked at all the ones that		1	MR. BAKER:	
2	are in the trust fund data system and we		2	Our average right now is running	
3	looked at the difference. We broke out the		3	between 250 and 272, 273.	
4	ones that aren't that have been requested		4	MR. McCARTNEY:	
5	eligibility and and were denied, which	2	5	Right.	
6	were about 50 to 60. And the rest of them	7	6	MR. BAKER:	76 60
7	were in that 200 to 250 count that we told		7	That's what it's been running the last	
8	you before. And Gary's group is going		8	couple of years.	
9	through and vetting those right now.		9	MR. McCARTNEY:	
10	MR. McCARTNEY:	1	10	I I was just curious.	
11	What kind of did you put a an	1	11	MR. ST. ROMAIN:	
12	average cost on each one of those?	1	12	So I I have a question, I guess	1 15 45
13	MR. FULTON:		13	more around the the regulations or	
14	We didn't. Now, I I don't know if		4	legislation that that governs governs	
15	they were		.5	how the trust fund works is and I don't	
16	MS. DELAFOSSE:		6	have it with me and haven't read over them	
17	So those that's only part of their		7	recently. But it seems I remember that	
18	future incident calculation, the 250.	19	8	that the calculation of the allocated	
19	That's, again, not part of the current	1	9	portion was explicitly listed out in those	
20	incident, because those they're still		20	regulations. And it basically is the	
21	unknown, what the cost will look like and		21	calculation that Jeff runs and that's what	
22	they haven't come into the program yet.		22	the regulations say is how we determine	
23	MR. ST. ROMAIN:		23	allocated balance.	
24	Those are tanks that are in the		24	MS. DELAFOSSE:	No. Francisco
25	actuarial's numbers, but not in the numbers	2	25	That was in the 20 in 30:2195.3,	
1					

Page 21 Page 23 but that was amended out -- or repealed out shall be determined by subtracting from the in 20 -- in last year. 2 cash balance at the end of each month, the 2 MR. ST. ROMAIN: 3 sum of total estimates made by the board of 3 To allow an actuarial number to be the 4 4 eligible payment request, pending review, number? 5 and the outstanding balance of the estimated 5 MS. DELAFOSSE: 6 cost to be incurred with corrective action 6 7 It's not spelled out at all now what plans approved by the department." So as 7 - what number should be --8 it's written exactly like that, we -- you MR. THERIOT: 9 know, we adjusted it throughout the years, I 9 When -- when the board was given the 10 guess, and added it to sites that didn't 10 authority to recommend changes in the amount 11 have CAPs. But that's written to just say 11 12 of withholding, that portion was removed CAPs. If I'm reading --12 because it was no longer deemed necessary. 13 13 MR. BAKER: 14 Just the maximum amount would be okay. 14 But it -- but that --That's why we commissioned the study, to 15 15 MS. DELAFOSSE: begin with, was to find -- to assist the 16 16 But it's not in there anymore. 17 board in taking a look at what future 17 MR. BAKER: liabilities of the fund actually are, the 18 That's the old -- you know, for 18 19 way that insurance companies usually do it. clarity, that was the old language. 19 And so that's why we hired the actuary. And 20 20 MS. DELAFOSSE: while I think we still look at those numbers 21 21 Yes. 22 MR. BAKER: 22 MR. ST. ROMAIN: 23 23 That was removed. 24 Isn't that 40 million trigger point of MS. DELAFOSSE: 24 25 the off/on, calculated off of those -- the 25 Yes. Page 22 Page 24 numbers that Jeff --1 1 MR. BAKER: 2 MR. THERIOT: 2 And then was replaced with the board's 3 I think that was taken out. The 40, recommendation. 3 4 it's -- it's not there anymore. And anyway, MR. ST. ROMAIN: 4 it says, obligated funds, but doesn't define 5 But the trigger point of the 40 5 what obligated funds are. You could say 6 6 million cut on it would just be 20 million? that the 153 that they're talking about are 7 7 MR. BAKER: obligated because they are going to be used 8 That's -- that's -- that's all been 8 for current sites that are in the system. 9 9 removed. 1,0 I'm not sure -- I was looking it up to make MR. ST. ROMAIN: 10 11 sure how -- how it's actually worded now. 11 That's all been removed. Let me see if I can find it. 12 12 MR. BAKER: MR. ST. ROMAIN: 13 Yes. 13 I was just more curious, based on the 14 MR. McCARTNEY: 14 regulations, could this actuary number even 15 15 Perry, let me ask you one thing just be admitted as the unallocated balance for 16 16 17 determining the trigger point --MR. THERIOT: 17 MS. DELAFOSSE: 18 18 I've got the statute out. Yes. So what you're referring to is 19 MR. McCARTNEY: 19 this section ten --20 20 If this actuarial firm did this the 21 MR. ST. ROMAIN: 21 same way they would for insurer (inaudible) 22 Yes. figured their reserve, do they figure in 22 23 MS. DELAFOSSE: interest, percentages on top of this cost? 23 24 -- that was repealed. It read, "For MR. THERIOT: 24 these purposes, the unobligated balance 25 I was looking through Theresa's 25

	MO	TOR FUELS UNDERGROUND STORAGE TANK TR	UST		ne 20, 201
		Page 25	T		Page 27
	1	raport but you're you're from to cale		N. A	
	2	report, but you're you're free to ask	1	No. As a matter of fact, you can ask	
	3	them. They're on the phone, you know. They could tell you what they used. But I did	2	the adjustors more specifically but I think	
	4	notice in Theresa's report, the interest was	3	they figure in inflation as one of the	
	5	excluded from the calculation because it's	4	things that this is that is taking	
	6	dedicated to the abandoned tank fund.	5	MS. DELAFOSSE:	C
	7	MS. DELAFOSSE:	6	Time, value, money and the increase of	
	8		7	in cost. Like the guidance document tha	it
	1	Is that your question, the interest	8	we were we are gonna continue to	
	10	money? MR. McCARTNEY:	9	reevaluate every two to three years to	
	11	Yes.	10	determine if we need raise any of those	
	12	MS. DELAFOSSE:	11	rates.	
	13	Yes.	12	MR. THERIOT:	
	14	MR. McCARTNEY:	13	Yes. MS. DELAFOSSE:	
	15	Is is this figured like an	14		
	16	insurance company where they add some	15	That's taken into account, yes. MR. McCARTNEY:	
	17	interest figured in there, future interest,	17		
	18	and debt cost?	18	Okay. All I was asking is, if you're figuring for an insurance company, they've	
	19	MS. DELAFOSSE:	19	got a profit figure figured in there.	
	20	Oh, like future interest earnings?	20	MS. DELAFOSSE:	
	21	MR. McCARTNEY:	21	Right. No, we don't have a nothing	
	22	Yes.	22	like that would be in	
	23	MS. DELAFOSSE:	23	MR. THERIOT:	
	24	Well, the interest earnings since -	24	Yes. Well, no, I think you're	
	25	- since the interest earnings are reserved	25	you're confusing two concepts. When an	
		Page 26			Page 28
	1	for the abandoned tank program, they're not		inguinance common unactions a chim than a	
	2	included in this analysis.	1	insurance company receives a claim, they a	ire
	3	MR. McCARTNEY:	3	required by law to set aside that money. They can't they can't touch it. Okay.	
	4	Because that interest earned on money	4	That's a requirement on an insurance	
	5	tide up and things like that I'm talking	5	company.	
	6	about, is is there any padding in this or	6	MR. McCARTNEY:	
	7	is this cost, this actual	7	Yes.	
	8	MR. THERIOT:	8	MR. THERIOT:	
	9	I I think I might be understanding	9	I I don't know how accounting-wise.	
	10	what you're asking. When the department	10	I'm not in the insurance business. Because	
	11	takes in funds and it's deposited into this,	11	that money, while it's not touchable, may	
	12	handled by the treasure, I'm sure, for the	12	still gain interest for somebody. I don't	
	13	state, that that fund and with all the	13	know.	
	14	money that's deposited, it does accrue	14	MR. McCARTNEY:	
	15	interest. But in the case of the trust	15	It may not be taxable either.	
	16	fund, any monies from that fund that's	16	MR. THERIOT:	
	17	sitting there goes to the abandoned tank	17	But	
	18	fund.	18	MR. McCARTNEY:	
	19	MR. McCARTNEY:	19	You know, it's it's I'm just	
	20	No. What I'm what I'm talking	20	asking, is this pure cost figure?	
	21	about, if I had one figured for me, I want a	21	MR. THERIOT:	
	22	little cut in that fee in there when I'm	22	I I really don't know how they do	
ı	23	figuring my cost. Is this are these	23	that, but I do know that they're the	
	24	figures at at today's cost or they	24	money is they can no longer invest it as	
	25	MR. THERIOT:	25	they want to. It has to be set aside so	

Jun	e 20, 2019 MOTOR	FUE	LS UNDERGROUND STORAGE TANK TRUS	FUND
	Page 29			Page 31
1	that it can be used for the claim.	1	They know a lot.	
2	MS. DELAFOSSE:	2	Any other questions?	
3	John may know	3	MR. McCARTNEY:	A SEY
4	MR. THERIOT:	4	Will this one more question and	
5	Yes.	5	I'll be quiet. Will this study show up to	
6	MS. DELAFOSSE:	6	protect this fund as a reserve like it would	
7	anecdotally.	7	a reserve for an insurance company? The	
8	MR. THERIOT:	8	legislature can come after this. This	
9	You guys know that on the phone? Any	9	this fund is is is in the red now. It	
10	of ya'll know the answer to that?	10	can't (inaudible) it's obligations now,	
11	MR. WADE:	11	according to this study. And they say,	*
12	Well, Laura, chime in, but this is	12	"well, it's a big difference in the study	
13	John. The insurance companies have a little	13	you had last year." Will it stand up?	
14	bit of latitude what they do with that	14	MR. THERIOT:	
15	money, but the accounting requirements are	15	Nobody can speculate on the future.	
16	strict enough that they have to have certain	16	MR. McCARTNEY:	
17	funds set aside. Now, they can still invest	17	Well	
18	those funds and earn interest on it, but	18	MR. THERIOT:	
19	that interest that they're earning is	19	And nobody knows that those guys over	
20	actually figured in. For example, when an	20	there do. But the the report is will	
21	insurance company, let's say an auto	21	be forwarded to the legislative committee	
22	insurer, has liabilities that it has to pay,	22	that sees us.	
23	and they set those monies aside, the	23	MS. DELAFOSSE:	
24	interest that they're going to earn on that	24	Yes. And, I mean and I've	
25	is taken into account when they establish	25	mentioned this before, but the legislature	
	Page 30		F	Page 32
1	what rates they ought to be charging the	1	works, you know, they have a retirement	
2	consumer. So it's not just the liability,	2	committee in both the Senate and the House	
3	but but the interest side comes in as	3	side and they work closely with the	
4	well. So so the money is available but	4	actuaries. There's the legislative	
5	they have ways that they set it aside, to	5	auditors office has actuaries on contract	
6	keep it. They they have to have it	6	and then there are actuaries that work for	
7	available to pay their claims, if you will.	7	all the major retirement systems, and then	or e
8	But the interest that comes in helps reduce	8	actuaries that work for the smaller	Cast .
9	that liability. I mean, they need to use	9	retirement systems as well, that do these	
10	that to pay the claims. I I don't know	10	same reports, an evaluation every single	
11	if that makes sense.	11	year. And the legislature absolutely relies	
12	MR. McCARTNEY:	12	on those numbers. I mean, they that's	
13	Well, yes. That that answered my -	13	exactly how they calculated the unfunded	
14	- there's a factor in there that you're	14	accrued liability so many years ago and	
15	factoring in to pay those claims, so it it it's a little bit of cushion in there.	15	that's why we pay 40-something percent per	
16 17	That's all I was asking.	16	employee right now in the retirement to get	
18	MR. WADE:	17	those systems caught up, because they're not	
19	Yes. And and to Theresa's point,	18	quite pay as you go where they pay out exactly what they earn every year, but they	
20	there is no cushion here because we we	20	certainly are behind.	
21	specifically did not include interest	21	MR. McCARTNEY:	
22	earnings.	22	This	
	HONEY IN THE TO MINING HEADER OF THE PROPERTY			
23	MR. MCCARINEY:	23	IMP TIET VECTORE	
23 24	MR. McCARTNEY: Okay. I was just curious.	23	MS. DELAFOSSE: And they they they take those	
	Okay. I was just curious. MS. DELAFOSSE:		And they they they take those reports into account. And they they make	

INIC	LOK LOFTS ONDERCHOOM STOKAGE TANK IK	051	FUND	e 20, 2019
	Page 33		N. 4 - W. W. C.	Page 35
1	decisions based on them. And they're	1	money out of their fund. And this is the	
2	they're serious about the UAL over there, so	2	best insurance we can get to prove that this	
3	I can't imagine they would be anything but	3	money is obligated where it is, is that	
4	serious about the actuary report for this	4	MR. FULTON:	
5	program. And then, you know I guess,	5	And I would agree with	
6	your was your question about the ability	6	MR. McCARTNEY:	
7	for money to be taken from the fund, as	7	That's kinda where	
8	well?	8	MR. BAKER:	THE
9	MR. McCARTNEY:	9	Well, you have a third party entity	
10	Yes.	10	that came in and looked at our fund. That	
11	MS. DELAFOSSE:	11	should give it credibility right there.	
12	Because I wanted to address that too	12	MS. DELAFOSSE:	
13	and say, you know, the standard amount that	13	Experts.	
14	can be taken, when there's a mid-year	14	MR. ST. ROMAIN:	
15	deficit, not any other time there has to	15	And how how often will they will	
16	be a mid-year deficit. So for example, this	16	Pinnacle touch up their renew their	
17	fiscal year there was not a deficit. There	17	their math? Is it annually or is it bi-	
18	was a surplus. So they can't they can't	18	annually or	
19	do anything with any of our funds when	19	MR. BAKER:	
20	there's a surplus, not the environmental	20	That's up to us. We can we can	
21	trust fund, motor fuel trust fund, anything.	21	choose whatever we want.	
22	When that is triggered and there is a major	22	MS. DELAFOSSE:	
23	deficit, the most that they can take is five	23	Yes. And I think you know, my	
24	percent of the budget. So the budget for	24	opinion and I and I guess the opinion of	
25	trust fund is around 16/17 million dollars,	25	the undersecretary and the financial folks,	
	Page 34			Page 36
1	which leaves that's about 700/800	1	would be that since we haven't had this done	
2	thousand is the only cash that can be moved	2	before, it may be prudent to do it maybe for	
3	by the Governor in those years	3	the first two or three years annually, but	
4	MR. ST. ROMAIN:	4	then once we have you know, the the	
5	Five percent of the budget.	5	the more analysis they can do and the more	- 3
6	MS. DELAFOSSE:	6	data they have, the more accurate it	
7	Five percent of budget. Not of	7	becomes. So I think we would maybe be ab	le
8	balance. Right.	8	to push out the duration at that point. But	
9	So if anything were to be done to take	9	that decision can be made any time. I mean,	16
10	the halance, that would have to be a	10	you know we can do a contract avamenan	

10 the balance, that would have to be a separate legislative instrument. So --11

MR. McCARTNEY: 12

13

Well, then that's what --

MS. DELAFOSSE: 14

15 -- there's a funds bill that they do every year or anything -- you know, and they 16 could do that before, now, after, whenever. 17

18 MR. McCARTNEY:

Well, I think all our interest is the 19 20 same, to protect the fund.

MS. DELAFOSSE: 21

22 Absolutely.

MR. McCARTNEY: 23

And -- and they say Oklahoma is an 24 25 example. The legislature pulled all the

you know, we can do a contract every year. 10

We can do a three year contract. We can do 11

a one year contract. And then decide, let's 12

13

do it every two years, or we can push it out

to three or four. You know, if we see that 14

15 the numbers are steady and we're confident -

- we're confident with where they are. But 16

yes, that -- that's really up to -- up to 17

us and the department together. 18

19 MR. BAKER:

> And remember that -- I know ya'll know the number for the actuary this time is in the \$90,000 range. That wasn't just for this portion of it. There's a second phase to this that actually is a little more money

24 than what this one was. So it -- the cost

Min-U-Script®

20

21

22

23

Jan	20, 2019 MOTO		LS UNDERGROUND STORAGE TANK TRUST FUN
	Page	37	Page 39
1	of that overall, of year to year, would be a	1	was created, one case has been assessed for
2	lot less than the \$90,000 in theory.	2	unpaid late fees. We're awaiting payment of
3	MR. ST. ROMAIN:	3	\$132.09.
4	Any other questions?	4	Seven cases are awaiting review.
5	(No response.)	5	And pending review, we have two potential
6	MR. ST. ROMAIN:	6	assessments, totaling \$1,141.40. One
7	If there's no further questions, can	7	potential credit of \$44.68. And four
8	we get a motion to accept the actuary	8	potential clean audits with no assessment.
9	report?	9	Eight cases are still in progress and
10	MR. FULTON:	10	one case is awaiting closure. We received a
11	I have a motion we accept it.	11	payment of \$996.46.
12	MR. ST. ROMAIN:	12	Since the last meeting, one case has
13	Okay, Gary. Can I get a second?	13	been added to the list. That was as of May
14	MR. McCARTNEY:	14	7th. We we've started five additional
15	I second.	15	audits since that time. So the next report,
16	MR. ST. ROMAIN:	16	you'll see five additional audits closing
17	Joe, second.	17	out fiscal year '19.
18	All right. We'll move on to item	18	We also removed five cases from the
19	number five, the auditor status report. Cy?	19	list that were closed with no assessment.
20	MR. MORIN:	20	Questions on that page?
21	How are ya'll doing? Turn to page	21	(No response.)
22	five, please.	22	MR. MORIN:
23	Okay. The first page of this report shows that we currently have 17 open motor	23	The second page is very similar, guys,
25	fuel delivery fee audit cases.	24	as it has been for many meetings. Four cases four cases remaining. Three are at
23	idol delivery fee addit cases.	25	cases four cases femaning. Three are at
	Page	38	Page 40
1	MR. HILL	1	ODR. As of May 6th, we have received no
2	Kerry Hill calling in. Sorry I'm	2	payments from ODR. The second case on the
3	late.	3	list continues to make \$200 payments every
4	MR. ST. ROMAIN:	4	month.
5	Hey Kerry.	5	As of the time of this report, the
6	MS. DELAFOSSE:	6	last payment was on April 4th. Since then,
7	Hey Kerry. Oh, and before you get	7	we've received two more payments. So the
8	going, one second. I don't know if ya'll	8	balance, instead of \$3,955, would now be
9	want do ya'll need John and Laura to stay	9	\$3,455.43.
10	on the phone, or can we have them drop off?	10	As of today, the total balance of
11	I don't know if ya'll have any questions? I	11	these cases is \$103,105.20. \$400 less than
12	know ya'll didn't have anymore questions,	12	what you see here on the paper, plus the
13	but any any reason for them to stay? (No response.)	13	additional court cost.
14	MS. DELAFOSSE:	14	I believe that concludes my report. MR. ST. ROMAIN:
16	We can always email them questions.	15	
17	Okay. Ya'll are good, John and Laura.	16	Okay. Any questions for Cy? (No response.)
18	MR. WADE:	18	MR. ST. ROMAIN:
19	We appreciate it.	19	Can we get a motion to accept the
	MS. DELAFOSSE:	20	auditor's report?
20	Thank ya'll.	21	MR. BURNHAM:
20	I Hallk ya II.		
	MR. BAKER:	22	Motion to accept.
21		22	Motion to accept. MR. ST. ROMAIN:
21	MR. BAKER:		

Page 43

Page 41 MR. GUILLORY: 1 Second. 2 3 MR. ST. ROMAIN: 4 All right. We'll move on to item 5 number six, the trust fund status report. Jeff? 6 7 MR. BAKER: 8 Good afternoon. If you'll refer to tab number six in your packets. These are 9 the figures for the third quarter of fiscal 10 year 2019. 11 During the third quarter of this year, 12

During the third quarter of this year, the trust fund has received 210 applications, totaling approximately 3.7 million dollars. 220 applications were processed for payment during the fiscal year, totaling 3.4 million dollars, with 32 applications returned with deficiencies.

As of the end of March 2019, the trust fund had 78 pending applications to process, which had requested total amounts of approximately 1.3 million dollars.

You'll notice on this page too that we
-- we started grouping things by the
quarter. That was one of the board members

1 If you'll turn the page. You'll see

2 the handout entitled, monthly motor fuel

3 obligation determination. This is the

4 worksheet that list the various component

5 determinations of the potential obligation

6 against the fund to the end of March 2019.

7 For sites in the corrective action phase,

8 the outstanding liability of CAP budgets and

9 the estimated cost to the end of March 2019

10 was 18.7 million dollars, with approximately

11 9.4 million dollars in RAC estimated

12 additional cost to bring these sites to

13 closure. These are noted in sections G and

14 H on that form.

The fund obligation recognized for sites without ROG approved CAP budgets is 23.2 million dollars. This is determined by using a three-year average of site closure cost and applying this average to the active trust fund sites without current CAP budgets.

The next section is the -- the fund obligation recognized for three sites that have been determined to be trust fund eligible, however, have not submitted their

Page 42

22

23

24

25

Page 44

- 1 requested that at the -- a few quarters
- 2 back, and we -- we were able to get it done.
- 3 And we hope that that makes it easier for
- 4 ya'll to follow the quarter -- quarterly
- 5 numbers.

6

7

8

9

10

11

16

18

19

20

21

13

14

15

16

17

18

19

20

21

22

If ya'll have any future questions or request on these forms, please let me know.

We'll -- we'll try to adapt, if we can.

If you'll turn the page. You'll see the next page is title, report of cumulative activities for the motor fuel trust fund.

12 This is kinda of a historical review of the

13 fund. You'll see our -- how many

14 applications we've received, processed,

15 total number of claims since the inception

of the fund. This is strictly here for

17 ya'lls historical information and resources.

Also, note towards the bottom, you'll see that it's very small print, but you'll notice the budgeted amounts for the fund for each year is down there. So if you'll look -- like I said, it's very small print

-- like I said, it's very small print
 towards the bottom. It says, for fiscal

year 2019, our budgeted amount was 15.6

25 million dollars. So --

- 1 reimbursement application request. This
- 2 estimated obligation is approximately 7.6
- 3 million dollars. This is also calculated
- 4 using that three-year average site closure

5 cost.

The five-year projected fund obligation related to the trust fund to

environmental fund transfer is 22.9 million

9 dollars. This estimate uses a three-year

10 average cost transferred from the trust fund

-- motor fuel trust fund to the

12 environmental fund and multiplies that times

13 five years. Thus, the total estimated

14 obligated amount was 81.9 million dollars,

which represents a 3.3 million dollar

increase compared to last quarter's

17 estimates.

Please note the handouts provided on your -- on the table. This -- there's two forms here. One is the actual sites that were included and that have corrective action plans. And the other is sites that currently do not have corrective action plans. This is a breakdown of all the individual sites. It list their total cost

Page 45 Page 47 so far. It list all the different 1 1 All right. Michael made a motion. categories that go into the obligation 2 Can we -- can we get a second? 2 determination. But it gives you an idea of MR. FULTON: 3 the -- of the individual sites that are --Second. 4 that go into this. 5 5 MR. ST. ROMAIN: 6 If you'll note on the next page in the 6 Okay. Gary seconded. Thank you. packet. You'll see in the packet -- the 7 We'll move on to item number seven, 7 8 page entitled incidents determined that are the third party claim status with Perry. 8 eligible for the motor fuel trust fund. 9 MR. THERIOT: 9 This report shows the number of potential 10 10 I'm happy to report that there's been trust fund sites that were reviewed and made 11 no changes. No new suits and no new 11 eligible. During the current year, it was 12 12 settlements. And we haven't received any 36. And these represented 42 active 13 third party claims in quite a while, so it's 13 incidents. 14 14 a good thing that we're not getting any. 15 And if you'll turn to the next page, MR. ST. ROMAIN: 15 you'll see sites that were NFA'd during this 16 Any questions for Perry? 16 fiscal year. And you'll see that the trust 17 (No response.) 17 fund has received no further action statuses 18 18 MR. ST. ROMAIN: 19 for 29 locations during this fiscal year. All right. We'll move on to item 19 20 Some points of interest. The trust eight, other business. And we have a bullet 21 fund and the RAC stakeholders have been there for discussion for change in 21 developing revised guidance related to soil 22 22 deductible. -- soil and contaminated waste water 23 23 MR. BAKER: 24 disposal. The previous guidance needed to 24 Each year, the board is required to be updated to add clarity and address some 25 look at the deductibles and make 25 Page 46 Page 48 habitual situations. This guidance, along recommendations to the secretary as to with some additional small clarifications 2 2 whether we need to make changes. 3 were added to a draft -- draft version of A couple of years ago, the board 3 the trust fund guidance document and were 4 recommended we drop the in-compliance 4 5 provided to the board members this morning deductible from \$5,000 down to zero. It's 5 in an email. If ya'll -- we -- we asked 6 up to ya'll to look at that and make 6 ya'll in the email to get back with us by 7 7 recommendations on an annual basis. So this next Friday. We hope to implement this 8 is the -- the -- usually the quarter that we 8 revised version by July 1, 2019. 9 do that. So we want to give ya'll that 9 10 It's not a lot of major changes. It's 10 opportunity. pretty minor. The changes related to the 11 11 Just to give you an idea. Right now, soil and the waste disposal were necessary. 12 12 we've been looking at the numbers for the We have a lot of habitual issues that we 13 last couple of years and our average out-of-13 14 were trying to address. And we think this compliance versus in-compliance is about 40 14 will -- will help a lot. 15 -- about 40 to -- 40 percent out-of-15 That's pretty much it for me. Does compliance, 60 percent in-compliance. 16 16 anybody have any questions? 17 17 Which, if you compare that to seven or eight (No response.) 18 years ago, it was actually the reverse. 18 MR. ST. ROMAIN: 19 19 MR. ST. ROMAIN: All right. No questions. Can I get a 20 20 Right. motion to accept the trust fund status 21 21 MR. BAKER: 22 report? 22 We actually had about 60 percent out-MR. GUILLORY: 23 of-compliance and 40 percent in-compliance. 23 24 I make a motion. 24 So we're making some headway there. 25 MR. ST. ROMAIN: If you wanted to recommend changes to 25

	MC	OTOR FUELS UNDERGROUND STORAGE TANK TR	UST	FUND June	e 20, 2019
		Page 49			Page 51
	1	the out-of-compliance deductible, please	1	MR. GUILLORY:	
	2	recognize that the statute says right now,	2	I'll make a motion to accept the	
	3	you can't reduce it below the existing	3	deductible as it is.	
	4	\$10,000. So to reduce that or make any	4	MR. ST. ROMAIN:	
	5	changes there, it would require statute	5	Okay. I got a motion from Michael to	
	6	changes.	6	keep the deductibles as is.	
	7	MR. ST. ROMAIN:	7	MR. McCARTNEY:	
	8	Okay. So I guess if we have a any		Second.	
	9	motions to change them, we'll take them, but	8	MR. ST. ROMAIN:	
	10	if there's no motions to change it, then we	10	Second. All in favor?	
	11	just leave it alone and go forward?		(All indicated "aye".)	
	12	MS. DELAFOSSE:	11	MR. ST. ROMAIN:	
	13	Yes.	1000		
	14	MR. ST. ROMAIN:	13	All right. Any other business?	
	15	Any discussion, guys?	14	MS. DELAFOSSE:	
	16	(No response.)		I would like to share that yesterday,	
	17	MR. ST. ROMAIN:	16	the Governor signed Act 362, which is a bill	
	18	I think everybody is good. Ya'll all	17	that's done every year, the funds bill.	
	19	good?	18	Sometimes, we don't want to be in the funds	
	20	MR. FULTON:	19	bill, but this time we were in it and it's	
	21	We don't have any concerns for for	20	good news. The state treasurer was	
	22	the fees with where it's at right now.	21	authorized and directed to transfer one and	
	23	MR. ST. ROMAIN:	22	a half million dollars back into the fund	
	24	Okay.	23	from the state general fund.	
	25	MR. BURNHAM:	25	So I know ya'll probably remember a couple of years back in the budget bill,	
			23	couple of years back in the budget bin,	
		Page 50			Page 52
	1	Is there a mechanism by which we can	1	House Bill 1, about seven million dollars	
	2	proceed with remediation when a I know	2	was transferred from the attorney general's	384 5
	3	this is not the first time this has been	3	escrow that was ours from the lawsuits into	
	4	brought up when an owner cannot pay the	4	the state general fund. And so we've been	
	5	deductible?	5	working with the Governor's office to	
	6	MR. FULTON:	6	develop a plan to get the fund paid back for	
	7	We do have some provisions where we	7	that amount. And so that's that's a good	
	8	can use the liens provision. And we are	8	start, a million and a half dollars more for	
	9	working with Perry to draft a letter. We	9	the treasurer's office to have that happen	
į	10	are doing that now from time to time.	10	during next fiscal year, beginning in July.	
	11	And it's only it can only be used	11	So I just wanted to share that news	
	12	on on stations that are that's not in	12	with ya'll. And it was signed yesterday by	
	13	service. They're they're not in service.	13	the Governor.	
ı	14	MR. THERIOT:	14	MR. McCARTNEY:	
i	15	No longer in business.	15	How did they come up with that figure?	
١	16	MR. FULTON:	16	Is that just	
1	17	So that's a big issue with regard to,	17	MS. DELAFOSSE:	
	18	if they can't meet their deductible, they're	18	What?	
	19	still dispensing fuel and they can't pay,	19	MR. McCARTNEY:	
	20	then why some of the sites, issues like	20	That one and a half over seven?	
	21	that, we can use the red tag ability. But	21	MS. DELAFOSSE:	
	22	we're careful when we do that. It's not	22	I have no clue. It's just an amount	
	23	something we would prefer to do.	23	they came up with that they felt like they	THE
	24	MR. BURNHAM:	24	could give us.	
	25	Thank you.	25	MR. McCARTNEY:	
18					

Out	WOTOR	ru	ELS UNDERGROUND STORAGE TANK TRUST FUNI
	Page 53		Page 55
1	That will happen next year	1	Kerry on the phone.
2	MS. DELAFOSSE:	2	
3	Oh, no. We're gonna keep working on	3	
4	it. We're gonna get the rest. That's just	4	
5	a start.	5	
6	MR. McCARTNEY:		
7	A million and a half a year, is that -	1	
8	A million and a han a year, is that -	7	
9	MS. DELAFOSSE:	8	
		9	
10	I don't know. I don't think they	10	8 - 7 -,
11	know.	11	
12	MR. ST. ROMAIN:	12	
13	It's a one time number.	13	* * * * *
14	MS. DELAFOSSE:	14	
15	Well, I mean, I think they had some	15	
16	surplus money this year and that was one of	16	
17	the one of the decisions they made with -	17	
18	- with how to spend that surplus. So it	18	
19	works out for us.	19	
20	And that's all I have.	20	
21	MR. ST. ROMAIN:	21	
22	I guess one thing I have before we	22	
23	close the meeting is, I have a date of	23	
24	August 15th for the next meeting. Is that	24	
25	still accurate?	25	
	Page 54		Page 56
1	MR. BAKER:	1	REPORTER'S PAGE
2	Yes.	2	I, Lori B. Overland, Certified Court
3	MR. ST. ROMAIN:	3	Reporter, in and for the State of Louisiana, the
4	Is that here or is that in Alexandria?		officer, as defined in Rule 28 of the Federal
5	MR. BAKER:		Rules of Civil Procedure and/or Article 1434(b)
6	Thank you for bringing that up. We		of the Louisiana code of Civil Procedure, before
7	were actually going to comment on that.		whom this sworn testimony was taken, do hereby
8	We're going to actually have that		state on the Record
9	meeting in Alexandria.	9	That due to the interaction in the
10	MR. ST. ROMAIN:		spontaneous discourse of this proceeding, dashes
11	Okay.		() have been used to indicate pauses, changes
12	MR. BAKER:		in thought, and/or talk overs; that same is the
13	The same location we had. It's the		proper method for a Court Reporters's
14	LSU Ag Center there. It's kinda south of		transcription of proceeding, and that the dashes
15	Alexandria. We thought it worked out real		() do not indicated that words or phrases have
16	well. We were trying to you know, ya'll		been left out of this transcript;
17	ya'll give us your feedback, please. We	17	That any words and/or names which could not
18	thought it would be a good idea to try to	18	be verified through reference material have been
19	move it around at least once or twice a year	19	denoted with the phrase "(inaudible)."
20	to try to make it easier for the guys coming	20	(maddiolo).
21	from North Louisiana to make it down. They	21	Lori Overland, C.C.R.
22	don't have to travel quite so far.	22	# 97083
23	MR. ST. ROMAIN:	23	# 71003
24	I don't think you'll get a complaint.	24	
25	It's probably closer for all of us. Even	25	

MEETING June 20, 2019

1		Page 57
	1	CERTIFICATION
l	2	I, Lori B. Overland, Certified Court Reporter in
١	3	and for the State of Louisiana, as the officer
	4	before whom this testimony was taken, do hereby
	5	certify that the above referenced individual to whom
	6	oath was administered, after having been duly sworn
	7	by me upon authority of R.S. 37:2554, did testify as
	8	hereinbefore set forth in the foregoing pages, that
	9	this testimony was reported by me in the stenomask
١	10	reporting method, was prepared and transcribed by me
	11	or under my personal direction and supervision, and
١	12	is a true and correct transcript to the best of my
١	13	ability and understanding; that the transcript has
١	14	been prepared in compliance with transcript format
	15	guidelines required by statute or by rules of the
١	16	board, that I have acted in compliance with the
١	17	prohibition on contractual relationships, as defined
ı	18	by Louisiana Code of Civil Procedure Article 1434
ı	19	and in rules and advisory opinions of the board;
	20	that I am not related to counsel or to the parties
	21	herein, nor am I otherwise interested in the outcome
	22	of this matter.
	23	
-	24	Lori Overland C.C.R.
-	25	# 97083
п		

This Page Intentionally Left Blank

S S S S S S S S S S	MOTOR FUELS UNDE	RGROUND STORAGE T	ANK TRUST FUND		June 20, 2019
Si, 141, 40 (t) action (s) Alexandria (3) 39-8, 19 20-20 20-20 Si, 141, 40 (t) 23:6437;442,223; 454,945 39-6 48-7 Si, 19,000 (t) 40:11 30:03,105,20 (t) 42:11 40:11 42:11 42:11 49:11 45.03,20 (t) 42:14 49:11 42:10 42:14 42:11 49:11 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:14 42:15 42:53,36 45:36 46:16 44:50:53,6 45:36 46:12 44:50:53,6 45:13:12:51:52:21:15 46:14 45:22:2 16:14 42:05:33,6 46:12:14:14:14 42:14 42:14 42:05:33,6 46:12:14:14:14 42:14:14:14:14 42:14 42:14:14:14:14 42:14 42:14:14:14:14 42:14 42:14:14:14:14:14 42:14 42:14:14:14:14 42:14 42:14 42:14 42:14 42:14:14 42:14:14 42:14:14 42:14:14 <t< th=""><th></th><th>Act (1)</th><th>35:5</th><th>assessment (2)</th><th>basically (1)</th></t<>		Act (1)	35:5	assessment (2)	basically (1)
SI,141,40 (1)	e e				
St.	•				
39.5 (V) 49.1	\$1 141 40 (1)				
S10,000 (1)					
17.25/3619/45:13 21:4 Associates (1) 46:1 42:1 40:1 40:1 4					
St03_105_20 (1) activities (1) alone (1) 49:11 actual (2) 49:11 actual (2) 49:11 actual (2) 49:13 actual (2) 49:13 42:05.36 42:0					
42:11					
SI32.09 (1) 39:3 39:3 39:3 30:3 30:3 30:3 30:3 30:3					
267;44.20					
actually (8) always (3) 40:3 40:3 33:455.43 (1) 40:3 36:24;48:18,22;54:7,8 40:9 36:24;48:18,22;54:7,8 40:9 36:24;48:18,22;54:7,8 40:9 40:8 40:8 40:9 40:1 40:					
21:18,22:11;29:20; 36:24,48:18,22;44:20 and ther (1) 37:19 delter (1) 49:3 and ther (1) 37:19 delter (1) 49:3 and ther (1) 37:19 and ther (1) 37:19 delter (1) 49:3 and ther (1) 37:19 and ther (1) 49:3 and					
33,455.43 (1) 40:9 40:9 40:9 40:1 53,955 (1) 40:11 31:13;13:20;15:21; 39:7 30:24,5,6,8 30:24,36;(1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:00 (1) 48:5 30:11;13;6;15:10; 10:10;10:10;10:10; 10:10;10:10;10:10; 10:10;10:10;10:10; 10:10;10:10;10:10;10:10; 10:10;10:10	\$200 (1)				
Actuarial (3) 3,955 (1) 40.8 40.8 40.11 actuaries (7) 32.4,5,6,8 actuary (9) 11.13,135.20,155.21; 32.4,5,6,8 actuary (9) 36.22,37.2 39.000 (1) 48.5 560,000 (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 39.64 (6) (1) 36.22,37.2 30.43,36.21,37.8 30.43 (1) 42.8 adadet (3) 25.16,45.25 additional (6) 35.17,435.65 33.12,45.52,546:14 additional (6) 35.17,43.63 additional (6) 36.17,43.63 additional (6) 36.18,19 37.18,18,16.20 37.18,18,16.20 37.18,18,16.20 37.18,18,16.20 37.24,10					
Actuarial (3)	\$3,455.43 (1)				
A400 (1)					below (1)
4008 stop of the properties	\$3,955 (1)		amount (7)	37:19	49:3
Sado (1)			21:11,14;33:13;	auditors (1)	best (2)
40:11 39.44.68 (1) 39.7 32.4,5.6.8 actuary (9) 9:11;13:6;15:10; 16:19;21:20;22:15; 10:8 390,000 (1) 16:19;21:20;22:15; 10:8 390,000 (2) 36:22;37:2 390,6.46 (1) 39:11 A abandoned (6) 8:90,22,5;25:6;26:14, 17 abandoned (6) 8:90,22,5;25:6;26:14, 33:6;50:21 ability (2) 33:6;50:21 ability (2) 33:6;50:21 ability (2) 33:6;50:21 ability (2) 33:12;45:25;46:14 ability (2) 33:12;50:17 annual (1) authorized (1) available (5) 55:11,12 available (5) 55:11,12 ability (1) 30:13 avariag (1) 30:13 avariag (1) 30:24;23:16;38:12 avaiting (3) 30:47 avariage (10) 39:2,41;04;18:12; 48:3 avaiting (3) 39:2,41;04 42:2,46:7;51:22,55; avaritic pate (1) 39:2,41;04;18:13 avariting (3) 39:2,41;04 42:2,46:7;51:22,55; avaritic pate (1) 39:2,41;04;18:13 avariting (3) 39:2,41;04 42:14 applying (1) 43:15;15:10;10:1 avariable (5) 50:20,21 avariable (5) 50:20,21 avariable (5) 50:20,21 avariable (5) 50:20,21 avariable (5) 50:21 avariable (6) 50:22;42:31:6;38:12 avariting (3) avariting (3) 30:47 avariage (10) 39:2,41:01 avariable (5) 50:20,21 avariable (6) 50:22;43:13:13; board (9) 62:22;13:13; 62:10:11 62:11 11:11 6		18:25	42:24;44:14;52:7,22	32:5	15:17;35:2
S34.68 (1) 39.77 39.74 32.45.68 3ctuary (9) 9.11;13:6;15:10; 500,000 (1) 616;92;12:0;22:15; 33:4;36:2;137:8 adapt (1) 42.8 adapt (1) 42.8 add (2) 25:16;45:25 add (3) 39:11 42.8 add (2) 25:16;45:25 additional (6) 88.9;22,25;25:6;26:1, 17 33:16;50:21 ability (2) 33:16;50:21 ability (2) 33:16;50:21 ability (2) 33:12;45:25;46:14 adjourned (2) 33:11;42:2 accept (11) 6:21,24;12:20; 22:15 accounting (1) 31:11 accounting (1) 31:11 accounting (1) 29:25 date (1)		actuaries (7)	amounts (2)	auditor's (1)	better (1)
39.70		11:13;13:20;15:21;	41:21;42:20		
		32:4,5,6,8		audits (3)	bi- (1)
48.5 Solomo (1) 500,000 (1) 16.19,212:02,22:15; 33.4;36.21;37.8 adapt (1) 42.8 adapt (1) 42.8 add (2) 39:11 A A abandoned (6) 8:9,22,25,25:6;26:1, 17 7 ability (2) 33:6;50:21 able (3) 8:9,32,742:2 absolutely (2) 32:11,34:22 absolutely (2) 32:11,34:22 absolutely (2) 32:11,34:22 absolutely (2) 32:11,34:22 accept (11) 6:21,24;12:20,22; adarcept (11) 6:21,24;12:20,22; accept (12) accept (13) accept (14) accept (15) accept (
\$60,000 (1)					
10.8					
\$99,000 (2) 36:22;37:2 39:11 A A abandoned (6) 8:9,22,25;25;6;26:1, 17 ability (2) 33:10;39:13;46:2 adility (2) 33:16;39:12;46:2 adility (2) 33:16;39:12;46:2 adility (2) 33:16;39:12;46:2 adility (3) 33:12;46:2 adility (3) 48:7 annual (1) 48:8 adott (1) 42:8 adot (2) 29:7 annual (1) anthorized (1) 51:21 auth (1) 29:7 annual (1) authorized (1) 51:21 auth (1) 29:7 annual (1) authorized (1) 51:21 auth (1) 29:12 auth (1) 29:21 auth (1) 30:13 authorized (1) 30:13;auth (1) 29:21 auth (1) 30:13;auth (1) 30:48:13;29:14;30:16 BLANCHARD (2) 5:20,21;bloard (9) 6:20,21;21:10,17; answered (1) 30:13 anticipate (1) 30:44:41.0;48:13 awaiting (3) 30:24:23:16;38:12 awaiting (3) 30:24:23:16;38:12 applications (5) 42:14 applications (5) 42:14 applying (1) 44:1 approximately (4) 41:14,22;43:10;44:2 Again (9) Alt:14,125,18:20; Aderia (1) authorized (1) 30:4:3 auth (1) 30:4:48:3 auxilable (5) 8:25;10:12;13:13; auxiling (3) 30:47 30:47 average (10) 30:44:41.10;48:13 awaiting (3) 30:24:40:76;51:1 B B B B B B B B B B B B B					
36:22;37:2 \$996.46 (t) 39:11 A abandoned (6) abandoned (6) 8:9,22,25;25:6;62:1, 17 ability (2) 33:12,45:25;46:14 adjourned (2) 33:11,34:22 accept (11) 6:12,124;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 accounting (1) 31:11 accounting (1) 31:11 accounting (1) 31:11 accounting (1) 22:16 adade (3) 29:7 annual (1) 48:7 annually (3) 35:17,18;36:3 answered (1) 30:1,3 30:4,7 average (10) 9:14,16:1;18:12; 48:3 30:4,7 average (10) 9:14,16:1;18:12; 49:3 available (5) 8:25;10:12;13:13; 30:4,7 average (10) 9:14,16:1;18:12; 48:3 board's (1) 22:16 anticipate (1) 10:1 10:1 10:1 10:1 10:1 10:1 23:9 39:2,4,10 39					
Sepson					
39:11					
A added (3) 23:10,39:13;46:3 additional (6) 8:9,22,25;25:6;26:1, 17 ability (2) 33:6;50:21 adjourned (2) 55:11,12 adjourned (2) 23:9 44:1 agoid (1) 32:11,34:37:8,11;40:19,22; 46:21;51:2 accest (1) 6:19 admitted (1) account (5) 14:11,13:11,13:15,19;15:17; 28:9 accounting (1) 29:15 accounting (1) 29:16 accounting (1) 29:16 accounting (1) 29:16 accounting (1) 29:16 accounting (1) 29:17 io:8; accounting (1) 29:18 io 20:18 io 2					
A	39:11				
abandoned (6) 8:9;22,25;25:6;26:1, 17 ability (2) 33:6;50:21 able (3) 8:9;36:7;42:2 absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 according (1) 31:11 account (5) 46:19 admitted (1) 31:11 account (5) 41:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting-wise (1) 29:15 accounting-wise (1) 29:15 accounting-wise (1) 29:15 accounting-wise (1) 20:14 20:14 20:14 20:14 20:14 20:14 20:15 20:16 20:14 20:16 20:16:17 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:19 20:16:10:11 20:16:17 20:16:10:11 20:16:17 20:16:10:11 20:16:17 20:16:10:11 20:16:17 20:16:10:11 20:16:17 20:16:10:11 20:16:10:10:11 20:16:10:10:10 20:16:20:20:12 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:20 20:16:20:20:20:					
abandoned (6) 8-9,22,25;25:6;26:1, 17 ability (2) 33:6;50:21 able (3) 8-9;36;7;42:2 absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 accost (1) 16:17 account (5) 31:11 account (5) 31:11 account (5) 14:18,19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting wise (1) 29:15 accounting wise (1) 29:15 accounting wise (1) 29:15 accounting (1) 29:15 accounting wise (1) 29:16 against (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:16 account (6) 39:14 40:13;39:14,16; 40:13;39:14;16; 30:13 answered (1) 30:14 answered (1) 30:13 30:4,7 average (10) 9:14;16:1;18:12; 19:25;20:2;43:18,19; 44:1,10;18:12; both (3) 8:19;42:18,23 bottom (4) 42:14 B B 42:14 42:42 B B 42:42 42:42 42:42 42:42 42:42 42:42 43:43:15,41:5;2;41:4:4 B 6:24;43:15,41:5;2;41:4:4	A				
8:9,22,25;25:6;26:1, 17 address (3) 33:12;46:2 address (3) 33:13;45:25;46:14 adjourned (2) 33:16;50:21 adjourned (2) 33:16;50:21 adjourned (2) 33:11;34:22 adjusted (1) 32:9 adjustors (1) 22:9 adjustors (1) 23:9 adjustors (1) 23:9 adjustors (1) 23:9 adjustors (1) 27:2 administrative (1) 14:19 admitted (1) 31:11 admitted (1) 31:11 afternoon (2) 31:11 31:11 afternoon (2) 31:11;41:19 admitted (1) 31:11 afternoon (2) 31:12;41:8 32:14 aging (9) 32:09:17;10:8; 11:18;13:15,19;15:17; 16:20;18:19 26:14 accrued (1) 32:14 agod (4) 9:20;14:2;36:6; 40:13;43:12;46:2 address (1) 10:1 anticipate (1) 9:14;16;11;8:12; 48:3 board's (1) 24:2 both (3) 14:22;16:20;32:2 both (3) 14:					
address (3) 33:12;45:25;46:14 adjourned (2) 33:6;50:21 able (3) 8:9;36:7;42:2 absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 access (1) 10:1 according (1) 31:11 account (5) 16:17 according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 20:15 accounting (1) 20:16 accounting (1) 20:16 accounting (1) 20:17 accounting (1) 20:18 20:18 20:18:18:12 21:14:15;18:12 21:14:15;18:12 21:14:18:18:18:13 21:14:15;18:12 21:14:15;18:12 21:14:15;18:12 21:14:15;18:12 21:14:15;18:12 21:14:15;18:12 21:14:15;18:12 21:14:14:15;18:12 21:14:15;18:12 21:14:14:15;18:12 21:14:14:15;18:12 21:14:14:15;18:12 21:14:14:15;18:12 21:14:14:15;18:12 21:14:14:15;18:12					
ability (2) 33:16;50:21 able (3) s.9;36:7;42:2 absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 accers (1) accers (1) acceording (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting wise (1) 28:9 accrued (1) 30:14 accurate (4) 9:20;14:2;36:6; adjourned (2) 33:12;45:25;46:14 adjourned (2) adjourned (2) adjourned (2) anymore (3) anyatining (3) 39:2,4,10 application (1) 42:14 applying (1) 42:14 applying (1) 42:14 applying (1) 43:19 approved (2) 38:19 approvimately (4) 41:14,22;43:10;44:2 April (1) 38:20 40:6 around (5) around (5) account (5) 11:18,13:15,19;15:17; 16:20;18:19 apsinst (1) 43:6 apsinst (1) 43:6 apsinst (1) 43:6 apsinst (1) adjusted (1) application (1) application (5) 44:14,15,18,20; 42:14 applying (1) applying (1) 42:14 applying (1) 42:14 approved (2) asting (3) 39:2,4,10 ave (2) 7:6;51:11 B B Alichying (3) alwiting (3) avauting (3) 39:2,4,10 ave (2) 7:6;51:11 B B Alichying (3) 42:24:6:75;1:22,25; bring (2) 5:4:6 broke (5) alichying (3) 42:14 approved (2) alichying (3) accurate (1) accounting (1) accounting (3) approved (2) alichying (4) 4:					
adjourned (2) anymore (3) 22:4;23:16;38:12 anymore (3) 22:4;23:16;38:12 anymore (3) 39:2,4;10 anymore (3) anymore (3) anymore (3) 22:4;23:16;38:12 anymore (3) 39:2,4;10 anymore (3) anymore (
able (3) 8.9;36:7;42:2 absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 account (5) 16:17 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting-wise (1) 29:15 accounting-wise (1) 29:16 account (1) 29:15 accounting-wise (1) 29:15 accounting-wise (1) 28:9 accurue (1) 26:14 accurate (4) 9:20;14:2;36:6; absolutely (2) adjusted (1) 23:9 adjustors (1) application (1) 44:1 applying (1) 44:14 applying (1) 42:14 approximately (4) 41:14,15,17:23;20:1, 61:19 approximately (4) 41:14,22;43:10;44:2 23:7,43:16 approximately (4) 41:14,15,18,20; B both (3) 14:22;16:20;32:2 bottom (3) 8:19,42:18,23 brieral(3) 8:19,42:18,23 bring (2) 19:12;43:12 bringing (1) 54:6 broke (1) 14:12,25;15:5;20:23; 18:3 brought (1) 50:4 bille (1) 50:4 ave (2) 7:6;51:11 B B Ad:14:24,18:3 BRIGHT (2) 6:14,15 bring (2) 19:12;43:12 bringing (1) 54:6 broke (5) approximately (4) 41:14,15,18,20; 42:14 applyring (1) 43:19 approved (2) 23:7,43:16 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 42:14 applyring (1) 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; B BRIGHT (2) 6:14,15 bring (2) 19:12;43:12 bringing (1) 54:24;33:14;24:12 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 43:19 approximately (4) 41:14,15,18,20; 42:14 applyring (1) 42:14 applyring (1) 42:14					
8:9;36:7;42:2 absolutely (2) 32:11;34:22 adjusters (1) 27:2 administrative (1) 6:21;24;12:20,22; 13:4;37:8;11;40:19,22; 46:21;51:2 access (1) 16:17 adoption (1) 31:11 afternoon (2) 7:12;41:8 approximately (4) 14:18;19:6;27:15; 29:25;32:25 54:14 Agi (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 28:9 accrue (1) 28:9 accrue (1) 28:9 accrue (1) 32:14 accourate (4) 9:20;14:2;36:6; adjusted (1) 44:1 44:1 application (1) 44:1 4pplying (1) 44:14,15;18;20; 42:14 applying (1) 43:19 back (5) 8RIGHT (2) 6:14,15 bring (2) 11:24:18 approximately (4) 41:4,22;43:10;44:2 12:35:8,19;36:19; 38:22;41:7;47:23; browke (1) 14:22;16:20;32:2 bottom (3) 8:19;42:18,23 breakdown (1) 44:1 4pplying (1) 43:19 44:24 BRIGHT (2) 6:14,15 bring (2) 19:12;43:12 bringing (1) 54:6 broke (1) 14:22;16:20;32:2 bottom (3) 8:19;42:18,23 breakdown (1) 42:14 approximately (4) 41:4,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;18,20; 42:14 applying (1) 43:19 approved (2) 23:7;43:16 approximately (4) 41:14,22;46:7;51:22,25; 52:6 BAKER (21) 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;17:23;20:1, 41:14,15;18;20; 42:14 applying (1) 43:19 approved (2) 23:7;43:16 approximately (4) 41:14,15;18;20; 42:246:7;51:22,25; 44:24 BRIGHT (2) 6:14,15 bring (2)				[1] [1] [1] [1] [1] [1] [1] [1] [1] [1]	
absolutely (2) 32:11;34:22 accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 access (1) 16:17 according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting wise (1) 29:14 account (4) 9:20;14:2;36:6; account (4) 9:20;14:2;36:6; accounte (4) 9:20;14:2;36:6; accounte (4) 9:20;14:2;36:6; accounte (4) 9:20;14:2;36:6; accounte (1) 32:14 accourate (4) 9:20;14:2;36:6; accounte (1) Ad:11,15,18,20; 44:11 Applying (1) Ad:11,4,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,14,15,18,20; Ad:11,4,15,15,18,20; Ad:11,4,14,15,18,20; Ad:11,4,14,15,18,20; Ad:11,4,14,15,1					
32:11;34:22 adjustors (1) 27:2 administrative (1) 14:19 42:14 8 BRIGHT (2) 42:14 8 BRIGHT (2) 42:14 8 42:24:15:12 42:14 8 BRIGHT (2) 43:19 43:19 43:19 44:14;57:15:22,25; 41:14,15;18:20; 42:24:15:12 43:19 43:19 42:24:15:12 43:19 42:24:15:12 43:19 42:24:15:12 43:19 42:24:15:12 43:19 43:14 43:19 43:19 43:19 43:14 44:18;19:6;27:15; 45:14 47:24:18 47:20 47:	8:9;36:7;42:2				
accept (11) 6:21,24;12:20,22; 13:4;37:8,11;40:19,22; 46:21;51:2 access (1) 16:17 according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting (1) 28:9 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:15 accounting (1) 29:25 accounting (1) 29:15 accounting (1) 20:16 approved (2) 20:16:29:46:7;51:22,25; bring (2) 20:14,14,15;17;23;20:1, 6:23:1	absolutely (2)				
Administrative (1)	32:11;34:22			7:6;51:11	
displaying (1) disp	accept (11)				
13:4;37:8,11;40:19,22; 46:21;51:2 access (1) 16:17 according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting-wise (1) 28:9 accrue (1) 38:19 approved (2) 38:19 approved (2) 38:19 approved (2) 38:19 Approximately (4) 41:14,22;43:10;44:2 40:6 around (5) 41:14,15;17:23;20:1, 6;23:13,17,22;24:1,7, 12;35:8,19;36:19; 18:3 brought (1) 50:4 back (5) 42:2;46:7;51:22,25; bring (2) 19:12;43:12 bringing (1) 54:6 broke (1) 19:12;43:12 broke (1) 40:6 around (5) 40:6 40:6 40:6 40:6 40:6 40:6 40:6 40:6	6:21,24;12:20,22;			В	
46:21;51:2 admitted (1) 43:19 back (5) 6:14,15 access (1) adoption (1) 38:19 52:6 19:12;43:12 according (1) afternoon (2) 23:7;43:16 BAKER (21) bringing (1) account (5) 7:12;41:8 approximately (4) 4:14,15;17:23;20:1, 6;23:13,17,22;24:1,7, broke (1) 54:6 29:25;32:25 Ag (1) 41:14,22;43:10;44:2 12;35:8,19;36:19; browed (1) 18:3 29:15 Again (9) 40:6 48:21;54:1,5,12 brought (1) accounting-wise (1) 8:20;9:17;10:8; accounting-wise (1) around (5) 48:21;54:1,5,12 budget (5) accrue (1) against (1) Article (1) 22:16,25;23:2,5;34:8, 10;40:2 19:12;43:12 accounting-wise (1) 29:15 around (5) 48:21;54:1,5,12 browled (1) 28:9 accounting-wise (1) 43:6 40:6 48:21;54:1,5,12 brought (1) 26:14 accrue (1) 43:6 56:5 10;40:8,10 42:20,24 accrue (1) 43:6 agenda (2) 11:14,18 28:2,25;29:17,23; 11:3,17,20;22:14; 9:14,16;43:8,16,21 accurate (4) </td <td></td> <td></td> <td>applying (1)</td> <td></td> <td>BRIGHT (2)</td>			applying (1)		BRIGHT (2)
access (1) 16:17 according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 28:9 accounting-wise (1) 28:9 account (1) 28:10 40:6 40:6 40:6 40:6 42:22,46:7;51:22,25; bringing (1) 54:6 broke (1) 18:3 brought (1) 8:20,23;9:9,22; 14:21,25;15:5;20:23; 33:24,24;34:5,7; 51:25 budgeted (2) 42:20,24 budgets (5) 11:3,17,20;22:14; 33:1 bullet (1) 47:20			43:19	back (5)	6:14,15
16:17 adoption (1) 38:19 52:6 19:12;43:12 according (1) afternoon (2) 23:7;43:16 BAKER (21) 54:6 account (5) 7:12;41:8 approximately (4) 6;23:13,17,22;24:1,7,123;20:1,623:13;17,22;24:1,7,123;20:1,123;23:23:13,17,22;24:1,7,123;23:12 broke (1) accounting (1) Again (9) 40:6 48:21;54:1,5,12 brought (1) accounting-wise (1) 8:20;9:17;10:8; 11:18;13:15,19;15:17;16:20;13;33:25;54:19 8:20,23;9:9,22;14:2,25;15:5;20:23;23:2,5;34:8,10;40:2,13 33:24,24;34:5,7;51:25 accrue (1) against (1) 43:6 36:5 10;40:8,10 budgeted (2) accrue (4) 9:20;14:2;36:6; 16:24;32:14;48:3,18 assessed (1) assessed (1) assessed (1)				42:2;46:7;51:22,25;	bring (2)
according (1) 31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting-wise (1) 28:9 account (1) 28:9 account (1) 26:14 accound (1) 32:14 accound (2) 23:7;43:16 approximately (4) 41:14,22;43:10;44:2 April (1) 40:6 around (5) 45:10:8;20:13; 33:25;54:19 Article (1) 26:14 accound (1) 32:14 accounte (4) 9:20;14:2;36:6; accounting (1) afternoon (2) 23:7;43:16 approximately (4) 41:14,22;43:10;44:2 April (1) 41:14,22;43:10;44:2 April (1) 40:6 around (5) 45:10:8;20:13; 33:25;54:19 Article (1) 22:16,25;23:25;34:8, 10;40:8,10 bringing (1) 54:6 broke (1) 18:3 brought (1) 50:4 budget (5) 33:24,24;34:5,7; 51:25 budgeted (2) 42:20,24 budgets (5) 11:14,18 ago (4) 9:20;14:2;36:6; assessed (1) basic (1) 47:20					19:12;43:12
31:11 account (5) 14:18;19:6;27:15; 29:25;32:25 accounting (1) 29:15 accounting-wise (1) 26:14 accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; 31:11 afternoon (2) 7:12;41:8 Ag (1) 41:14,22;43:10;44:2 April (1) 40:6 41:14,22;43:10;44:2 April (1) 40:6 41:14,22;43:10;44:2 April (1) 40:6 48:21;54:1,5,12 50:4 budget (5) 33:24,24;34:5,7; 51:25 budgeted (2) 42:0,24 budget (5) 11:14,18 28:2,25;29:17,23; 30:5 31:1 budget (5) 11:3,17,20;22:14; 33:1 bullet (1) 47:20		6:19	approved (2)	BAKER (21)	bringing (1)
account (5)		afternoon (2)		4:14,15;17:23;20:1,	
14:18;19:6;27:15; 29:25;32:25 34:14 Again (9) 40:6 40:6 45;10:8;20:13; 38:22;41:7;47:23; brought (1) 50:4 40:6 45;10:8;20:13; 33:25;54:19 42:1,25;15:5;20:23; 51:25 62:14 43:6 agenda (2) 32:14 accurate (4) 9:20;14:2;36:6; 16:24;32:14;48:3,18 ago (4) 9:20;14:2;36:6; 16:24;32:14;48:3,18 41:14,22;43:10;44:2 12;35:8,19;36:19; 18:3 brought (1) 38:22;41:7;47:23; 48:21;54:1,5,12 balance (16) balance (16) 48:20;23;99:9,22; 33:24,24;34:5,7; 51:25 51:		7:12;41:8	approximately (4)		broke (1)
29:25;32:25		Ag (1)			
accounting (1) 29:15 accounting-wise (1) 28:9 accrue (1) 26:14 accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; Again (9) 8:20;9:17;10:8; around (5) 40:6 around (5) 45:10:8;20:13; 33:25;54:19 Article (1) 56:5 accrue (1) 28:2,25;29:17,23; 30:5 33:1 balance (16) budget (5) 8:20,23;9:9,22; 14:21,25;15:5;20:23; 51:25 budgeted (2) 42:20,24 budgeted (2) 42:20,24 budgeted (2) 42:20,24 budgeted (5) 11:14,18 28:2,25;29:17,23; 33:1 bullet (1) 9:20;14:2;36:6;					
29:15 accounting-wise (1) 28:9 accrue (1) 26:14 accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; 28:20;9:17;10:8; 11:18;13:15,19;15:17; 16:20;18:19 33:25;54:19 Article (1) 56:5 accounting-wise (1) 4:5;10:8;20:13; 33:25;54:19 Article (1) 56:5 10;40:8,10 budget (5) 8:20,23;9:9,22; 14:21,25;15:5;20:23; 51:25 budgeted (2) 42:20,24 budgeted (2) 42:20,24 budgete (5) 33:24,24;34:5,7; 14:21,25;15:5;20:23; 10;40:8,10 budget (5) 33:24,24;34:5,7; 11:3,17,20;22:14; 33:25;24:19 Article (1) 56:5 10;40:8,10 budget (5) 33:24,24;34:5,7; 11:3,17,20;22:14; 33:25;23:		Again (9)			
accounting-wise (1) 28:9 accrue (1) 26:14 accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; 11:18;13:15,19;15:17; 16:20;18:19 11:18;13:15,19;15:17; 16:20;18:19 Article (1) 56:5 aside (5) 28:2,25;29:17,23; 33:24,24;34:5,7; 14:21,25;15:5;20:23; 14:21,25;15:5;20:23; 51:25 budgeted (2) 42:20,24 budgets (5) 11:14,18 ago (4) 16:24;32:14;48:3,18 ago (4) 16:24;32:14;48:3,18 assessed (1) accurate (1) 16:24;32:14;48:3,18					
28:9 accrue (1) 26:14 accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; 28:9 against (1) 43:6 agenda (2) 11:14,18 ago (4) 9:20;14:2;36:6; 16:20;18:19 33:25;54:19 Article (1) 56:5 56:5 10;40:8,10 based (5) 11:3,17,20;22:14; 9:14,16;43:8,16,21 basic (1) basic (1) 47:20					
accrue (1) 26:14 accrued (1) 32:14 accruet (4) 9:20;14:2;36:6; against (1) 43:6 against (1) 43:6 agenda (2) 11:14,18 ago (4) 9:20;14:2;36:6; against (1) 56:5 10;40:8,10 based (5) 11:3,17,20;22:14; 30:5 33:1 basic (1) 47:20 42:20,24 budgets (5) 11:3,17,20;22:14; 33:1 bullet (1) 47:20					
26:14 43:6 56:5 10;40:8,10 42:20,24 budgets (5) 28:2,25;29:17,23; 11:3,17,20;22:14; 9:14,16;43:8,16,21 accurate (4) 9:20;14:2;36:6; 16:24;32:14;48:3,18 assessed (1) assessed (1) 42:20,24 budgets (5) 11:3,17,20;22:14; 9:14,16;43:8,16,21 bullet (1) 47:20					
accrued (1) 32:14 accurate (4) 9:20;14:2;36:6; agenda (2) 11:14,18 28:2,25;29:17,23; 30:5 30:5 30:5 30:5 33:1 basic (5) 11:3,17,20;22:14; 9:14,16;43:8,16,21 basic (1) 47:20					
32:14 28:2,25;29:17,23; 31:3,17,20;22:14; 9:14,16;43:8,16,21 ago (4) 30:5 33:1 bullet (1) 47:20					
accurate (4) ago (4) 30:5 33:1 bullet (1) 47:20					
9:20;14:2;36:6; 16:24;32:14;48:3,18 assessed (1) basic (1) 47:20					
7.20,1 1.2,50.0,					
55:25 agree (1) 57:11 BURNHAM (12)					
	53:25	agree (1)	39.1	13.17	BURNIAWI (12)

June 20, 2019		MOTOR FUELS U	INDERGROUND STORA	GE TANK TRUST FUND
4:21,22;10:19,24;	Certified (1)	54:7	0.10.12.0 25.14.17	22.5
11:22;12:2,7,12;40:21;	56:2		8:18;13:9,25;14:17,	22:5
49:25;50:24;55:5		commissioned (1)	20	defined (1)
business (6)	cetera (1)	21:15	court (3)	56:4
7:25;28:10;47:20;	14:13	committee (2)	40:13;56:2,13	DELAFOSSE (50)
	chance (1)	31:21;32:2	created (1)	5:7,8;7:10,11;10:22;
50:15;51:13;55:2	13:16	companies (2)	39:1	11:11,24;12:5,9,14;
C	change (6)	21:19;29:13	credibility (1)	13:7;17:7;18:16;19:2,
C	14:6,10,15;47:21;	company (6)	35:11	18;20:24;21:6;22:18,
	49:9,10	25:16;27:18;28:1,5;	credit (1)	23;23:15,20,24;25:7,
calculate (1)	changes (11)	29:21;31:7	39:7	12,19,23;27:5,14,20;
15:11	14:8,14;21:11;46:10,	compare (1)	cumulative (1)	29:2,6;30:25;31:23;
calculated (3)	11;47:11;48:2,25;49:5,	48:17	42:10	32:23;33:11;34:6,14,
21:25;32:13;44:3	6;56:11	compared (3)	curious (3)	21;35:12,22;38:6,15,
calculating (1)	charging (1)	8:14;15:22;44:16	20:10;22:14;30:24	20;49:12;51:14;52:17,
16:1	30:1	complaint (1)	current (14)	21;53:2,9,14
calculation (6)	chime (1)	54:24	9:2,7;11:1,20,21;	delivery (1)
9:12;13:19;18:18;	29:12	compliance (2)	13:21;14:22,25;15:11;	
20:18,21;25:5	choose (1)	48:14,16	16:10;18:19;22:9;	denied (1)
call (2)	35:21	component (1)	43:20;45:12	18:5
4:3,5	Civil (2)	43:4	currently (2)	denoted (1)
calling (1)	56:5,6	concepts (1)	37:24;44:23	56:19
38:2	claim (4)	27:25	cushion (2)	
came (2)	8:12;28:1;29:1;47:8	concerned (1)	30:16,20	Department (5)
35:10;52:23	claims (5)	8:1		4:10;10:4;23:7;
can (37)	30:7,10,15;42:15;	concerns (1)	cut (3)	26:10;36:18
8:6;10:20;13:25;	47:13	49:21	15:4;24:6;26:22	depending (2)
14:6;22:12;27:1;28:24;	clarifications (1)		Cy (3)	14:12;15:24
29:1,17;31:8,15;33:14,	46:2	concludes (1) 40:14	5:11;37:19;40:16	depends (1)
23;34:2;35:2,20,20;	clarity (2)		n	17:19
36:5,9,10,11,11,13;	23:19;45:25	confident (2)	D	deposited (2)
37:7,13;38:10,16;	clean (2)	36:15,16		26:11,14
40:19,24;42:8;46:20;		confusing (1)	dashes (2)	DEQ (11)
	17:1;39:8	27:25	56:10,14	4:13,15,17;5:8,13,15,
47:2,2;50:1,8,11,21 CAP (6)	cleaned (1) 19:11	consideration (1)	data (5)	17,19,21;6:4,6
9:13,16;14:10;43:8,	clear (1)	6:19	15:7,9;17:25;18:2;	determination (2)
16,20	16:25	consumer (1)	36:6	43:3;45:3
CAPs (2)		30:2	date (1)	determinations (1)
23:11,12	Clinton (1) 6:6	contaminated (1)	53:23	43:5
		45:23	debt (1)	determine (3)
careful (1) 50:22	close (4)	Continent (1)	25:18	15:23;20:22;27:10
CARTER (2)	9:15;53:23;55:3,6	4:20	decide (2)	determined (5)
	closed (1)	continue (2)	14:13;36:12	9:4;23:1;43:17,24;
5:16,17	39:19	11:19;27:8	decision (1)	45:8
case (5)	closely (1)	continues (1)	36:9	determining (1)
26:15;39:1,10,12;	32:3	40:3	decisions (2)	22:17
40:2	closer (1)	contract (4)	33:1;53:17	develop (1)
cases (7)	54:25	32:5;36:10,11,12	decline (1)	52:6
37:25;39:4,9,18,25,	closing (1)	copy (3)	15:2	developing (1)
25;40:11	39:16	16:13,15,15	decrease (2)	45:22
cash (6)	closure (4)	corrective (4)	10:7;11:25	difference (2)
8:20,23;14:25;15:4;	39:10;43:13,18;44:4	23:6;43:7;44:21,23	dedicated (1)	18:3;31:12
23:2;34:2	clue (1)	cost (20)	25:6	different (4)
categories (1)	52:22	9:15;10:4;18:12,21;	deductible (7)	7:17;15:20,20;45:1
45:2	code (1)	23:6;24:23;25:18;26:7,	14:14;47:22;48:5;	directed (1)
caught (1)	56:6	23,24;27:7;28:20;	49:1;50:5,18;51:3	51:21
32:17	collected (4)	36:25;40:13;43:9,12,	deductibles (2)	direction (1)
CCR (1)	8:2,3,5,11	19;44:5,10,25	47:25;51:6	12:10
56:21	column (2)	costs (1)	deemed (1)	discourse (1)
center (2)	7:19,21	14:19	21:13	56:10
7:19;54:14	columns (1)	count (1)	deficiencies (1)	discussion (4)
certain (2)	7:17	18:7	41:18	6:16;16:9;47:21;
14:5;29:16	The state of the s	1- (4)	1 6 1/1	
	coming (1)	couple (4)	deficit (4)	49:15
certainly (1)	54:20	20:8;48:3,13;51:25	33:15,16,17,23	dispensing (1)
certainly (1) 32:20				

disposal (2)	else (1)		11:9;44:6	21:15:42:6
45:24;46:12	12:15	F	folks (1)	31:15;42:6
document (4)	email (3)	£ C	35:25	G
13:12;14:8;27:7;	38:16;46:6,7	fact (1)	follow (1)	
46:4	employee (1)	27:1	42:4	gain (1)
dollar (1)	32:16	factor (1)	followed (1)	28:12
44:15	end (5)	30:14	6:16	Gary (4)
dollars (22)	7:19;23:2;41:19;	factoring (1)	form (1)	4:17;7:1;37:13;47:6
8:11,23,25;9:5,9;	43:6,9	30:15	43:14	Gary's (1)
13:22,24;15:5;33:25;	Engineering (1)	fairly (1)	forms (2)	18:8
41:15,17,22;42:25;	4:22	10:6	42:7;44:20	Gas (1)
43:10,11,17;44:3,9,14;	enough (1)	far (4)	formula (1)	4:20
51:22;52:1,8	29:16	8:1;14:6;45:1;54:22	14:23	general (2)
done (4)	entitled (2)	favor (2)	forward (2)	51:23;52:4
34:9;36:1;42:2;	43:2;45:8	7:5;51:10	19:7;49:11	general's (1)
51:17	entity (1)	federal (2)	forwarded (1)	52:2
down (4) 8:13;42:21;48:5;	35:9	10:11;56:4	31:21	GINGLES (2)
54:21	Environmental (6) 4:10;6:15;10:3;	fee (8)	four (5)	6:3,4
draft (3)	33:20;44:8,12	11:21;14:22,22,25;	13:5;36:14;39:7,24, 25	given (1)
46:3,3;50:9	equity (3)	15:3,4;26:22;37:25		21:10
drop (2)	9:9,22;14:21	feedback (1)	frame (1) 11:2	gives (2) 9:8;45:3
38:10;48:4	escrow (1)	54:17	FRANKLIN (2)	goes (1)
due (1)	52:3	feel (1)	4:12,13	26:17
56:9	establish (1)	17:3	free (1)	gonna (3)
duration (1)	29:25	fees (2) 39:2;49:22	25:1	27:8;53:3,4
36:8	estimate (2)	felt (1)	Friday (1)	Good (9)
during (7)	9:16;44:9	52:23	46:8	7:12;38:17;41:8;
15:6;41:12,16;45:12,	estimated (7)	few (1)	fuel (8)	47:14;49:18,19;51:20;
16,19;52:10	9:6;13:23;23:5;43:9,	42:1	10:2;33:21;37:25;	52:7;54:18
Durwood (1)	11;44:2,13	figure (5)	42:11;43:2;44:11;45:9;	Governor (3)
4:13	estimates (3)	24:22;27:3,19;28:20;	50:19	34:3;51:16;52:13
Tr.	13:20;23:3;44:17	52:15	full (1)	Governor's (1)
E	et (1)	figured (6)	10:15	52:5
earn (3)	14:13 evaluate (2)	24:22;25:15,17;	FULTON (14)	governs (2)
29:18,24;32:19	15:21,22	26:21;27:19;29:20	4:16,17;6:23;17:5,9,	20:14,14
earned (1)	evaluation (1)	figures (2)	13,17;18:13;35:4; 37:10;47:3;49:20;50:6,	great (2)
26:4	32:10	26:24;41:10	16	8:8;10:12 group (1)
earning (1)	even (2)	figuring (2)	Fund (55)	18:8
29:19	22:15;54:25	26:23;27:18 final (2)	4:13,15;5:13,19;	grouping (1)
earnings (5)	everybody (2)	7:18;8:17	10:2,3;11:19;15:5;	41:24
8:7;25:20,24,25;	7:12;49:18	Financial (7)	17:16;18:2;19:12;	grow (1)
30:22	everyone (1)	5:9;7:9,14,18,20;	20:15;21:18;25:6;	11:19
easier (2)	13:11	13:4;35:25	26:13,16,16,18;31:6,9;	growing (1)
42:3;54:20	exactly (3)	financials (1)	33:7,21,21,25;34:20;	8:8
EDMS (1)	23:8;32:13,19	12:22	35:1,10;41:5,13,20;	guess (9)
13:11	example (3)	find (2)	42:11,13,16,20;43:6,	4:5;12:19;20:12;
EFFERSON (2)	29:20;33:16;34:25	21:16;22:12	15,20,22,24;44:6,7,8,	23:10;33:5;35:24;49:8;
5:18,19	excluded (1)	firm (1)	10,11,12;45:9,11,18,	53:22;55:3
Eight (3) 39:9;47:20;48:17	25:5 existing (1)	24:20	21;46:4,21;51:22,23;	guidance (6)
either (1)	49:3	first (5)	52:4,6 funds (10)	14:8;27:7;45:22,24;
28:15	expenditures (1)	7:16,23;36:3;37:23;	funds (10)	46:1,4
electronic (1)	10:9	50:3	8:10;22:5,6;26:11; 29:17,18;33:19;34:15;	GUILLORY (7) 5:4,5;7:2;12:25;
13:12	Experts (1)	fiscal (13)	51:17,18	41:1;46:23;51:1
electronically (1)	35:13	7:15,19,22,24;15:6;	further (4)	guys (7)
13:11	explained (1)	33:17;39:17;41:10,16; 42:23;45:17,19;52:10	12:18;14:16;37:7;	16:24;29:9;31:19;
eligibility (1)	16:24	five (10)	45:18	39:23;49:15;54:20;
18:5	explicitly (1)	11:16;33:23;34:5,7;	future (15)	55:10
		1 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		
eligible (6)	20:19		13:23;14:4,7,17;	
eligible (6) 17:16;19:12;23:4; 43:25;45:9,12	20:19	37:19,22;39:14,16,18; 44:13	13:23;14:4,7,17; 15:11;16:7;17:1;18:18; 19:5,6;21:17;25:17,20;	H

habitual (2)	24:21;31:10;56:19	46:13;50:20	LDEQ (1)	22:10;24:25;48:12
46:1,13	inception (1)	item (8)	5:11	looks (1)
half (6)	42:15	7:8;11:19;13:5,9;	least (1)	9:13
14:11;15:4;51:22;	incident (2)	37:18;41:4;47:7,19	54:19	Lori (2)
52:8,20;53:7	18:18,20		leave (3)	56:2,21
handled (1)	incidents (5)	J	16:11,11;49:11	lot (9)
26:12	16:7,10;17:25;45:8,		leaves (1)	13:17;14:3,16;15:7;
handout (1)	14	Jason (1)	34:1	31:1;37:2;46:10,13,15
43:2	include (3)	5:19	left (1)	Louisiana (11)
handouts (1)	9:19;16:13;30:21	Jeff (7)	56:16	4:10,19,24;5:2,5,8,
44:18	included (4)	4:15;9:12;16:15;	Legal (1)	23;6:1;54:21;56:3,6
happen (2)	19:16,20;26:2;44:21	19:1;20:21;22:1;41:6	5:17	low (2)
52:9;53:1	income (1)	Jill (1)	legislation (1)	15:24,24
happy (1)	11:6	5:17	20:14	lower (1)
47:10	in-compliance (4)	Joe (3)	legislative (3)	9:19
head (1)	48:4,14,16,23	4:24;17:24;37:17	31:21;32:4;34:11	lowest (1)
12:10	increase (5)	John (10)	legislature (4)	16:4
heading (1)	10:13;19:7,14;27:6;	6:10;9:4;13:15;	31:8,25;32:11;34:25	LSU (1)
15:9	44:16	15:17;16:20;29:3,13;	less (2)	54:14
headway (1)	increases (1)	38:9,17,23	37:2;40:11	34.14
48:24	15:1	Jones (1)	letter (1)	M
held (1)	incurred (1)	6:15	50:9	IVI
10:16	23:6	July (2)	level (2)	maion (2)
help (1)	indicate (1)	46:9;52:10	11:21;16:19	major (3)
46:15	56:11	40.9,32.10	liabilities (4)	32:7;33:22;46:10
helps (1)	indicated (3)	K	13:22;15:12;21:18;	makes (2)
30:8	7:6;51:11;56:15	1	29:22	30:11;42:3
hereby (1)	individual (2)	Karyn (1)	liability (9)	making (1)
56:7	44:25;45:4	5:15		48:24
Hey (2)	inflation (1)	keep (3)	9:2,6,7;11:2;13:21; 30:2,9;32:14;43:8	management (1)
38:5,7	27:3	30:6;51:6;53:3	liens (1)	13:12
high (3)	information (3)	Kerry (4)	50:8	many (5)
15:23,25;16:18	7:14;9:23;42:17	38:2,5,7;55:1	likely (1)	14:5,15;32:14;39:24;
higher (1)	instead (2)	kind (1)	16:10	42:13 March (7)
14:11	9:11;40:8	18:11	line (1)	March (7) 6:19;7:21,23,23;
highest (1)	instrument (1)	kinda (4)	10:9	41:19;43:6,9
16:4	34:11	16:1;35:7;42:12;	link (1)	Marketer (2)
HILL (2)	insurance (11)	54:14	16:14	5:3,6
38:1,2	15:19;21:19;25:16;	knows (1)	list (8)	Marketers (3)
hired (1)	27:18;28:1,4,10;29:13,	31:19	15:8;17:24;39:13,19;	4:25;5:24;6:2
21:20	21;31:7;35:2	Kyle (1)	40:3;43:4;44:25;45:1	material (1)
historical (2)	insurer (2)	5:21	listed (1)	56:18
42:12,17	24:21;29:22	3.21	20:19	math (1)
hope (4)	interaction (1)	L	little (7)	35:17
10:20;13:16;42:3;	56:9		8:13;9:18;16:18;	matter (1)
46:8	interest (22)	language (1)	26:22;29:13;30:16;	27:1
hopefully (1)	8:7,20,21;24:23;	23:19	36:24	maximum (1)
10:17	25:4,8,17,17,20,24,25;	last (11)	location (1)	21:14
House (2)	26:4,15;28:12;29:18,	8:2,14;10:5,10;20:7;	54:13	MAXWELL (2)
32:2;52:1	19,24;30:3,8,21;34:19;	21:2;31:13;39:12;40:6;	locations (1)	6:11,12
	45:20	44:16;48:13	45:19	may (10)
I	into (14)	late (2)	long (3)	8:14;11:12;16:15;
	14:7,18;18:22;19:5,	38:3;39:2	10:15;11:7,10	28:11,15;29:3;36:2;
idea (4)	8,12;26:11;27:15;	latitude (1)	longer (4)	38:25;39:13;40:1
19:23;45:3;48:11;	29:25;32:25;45:2,5;	29:14	11:16;21:13;28:24;	maybe (2)
54:18	51:22;52:3	Laura (8)	50:15	36:2,7
Identified (3)	invest (2)	6:12;9:5;13:15;	look (9)	McBRIDE (2)
17:8,10,12	28:24;29:17	15:17;16:20;29:12;	11:15;14:9;16:19;	4:18,19
imagine (1)	ISAACKS (2)	38:9,17	18:21;21:17,21;42:21;	McCARTNEY (38)
33:3	5:22,23	law (1)	47:25;48:6	4:23,24;12:21;16:22;
implement (1)	issue (1)	28:2	looked (4)	17:11;18:10;19:15,21;
46:8	50:17	lawsuits (1)	17:24;18:1,3;35:10	20:4,9;24:14,19;25:10,
	THE RESERVE OF THE PROPERTY OF		, , . ,	20.1,7,27.17,17,23.10,
inaudible (3)	issues (2)	52:3	looking (3)	14,21;26:3,19;27:16;

MOTOR FUELS UNDE	RGROUND STORAGE T	TANK TRUST FUND		June 20, 2019
28:6,14,18;30:12,23;	16:9;20:13;22:14;27:2;	5:2	17,22	40:12
31:3,16;32:21;33:9;	31:4;36:5,5,6,24;40:7;		ones (3)	part (3)
34:12,18,23;35:6;	52:8	31:15,19	18:1,4;19:11	18:17,19;19:9
37:14;51:7;52:14,19,	MORIN (5)	North (1)	only (4)	
25;53:6;55:7	5:10,11;37:20;38:24;	54:21	18:17;34:2;50:11,11	party (3)
mean (7)	39:22	note (3)		35:9;47:8,13
11:15;19:24;30:9;	morning (1)	42:18;44:18;45:6	open (1) 37:24	pauses (1)
31:24;32:12;36:9;	46:5	noted (1)		56:11
53:15	most (2)	43:13	operating (1) 10:4	pay (9) 29:22;30:7,10,15;
means (1)	16:10;33:23	notice (3)	opinion (2)	32:15,18,18;50:4,19
8:24	Motion (15)	25:4;41:23;42:20	35:24,24	payment (5)
mechanism (1)	6:24;7:1;12:20;13:3;	number (24)	opportunity (1)	23:4;39:2,11;40:6;
50:1	37:8,11;40:19,22;	7:8;9:3,3,11,18,21;	48:10	41:16
meet (1)	46:21,24;47:1;51:2,5;	14:3,4;17:2;19:5,7,13;	order (1)	payments (3)
50:18	55:3,6	21:4,5,8;22:15;36:21;	4:4	40:2,3,7
meeting (10)	motions (3)	37:19;41:5,9;42:15;	ought (1)	pending (3)
4:4;6:20;10:16;	6:21;49:9,10	45:10;47:7;53:13	30:1	23:4;39:5;41:20
39:12;53:23,24;54:9;	motor (7)	numbers (11)	ours (1)	per (1)
55:4,10,12	10:2;33:21;37:24;	8:17;11:1,8;18:25,	52:3	32:15
meetings (1)	42:11;43:2;44:11;45:9	25;21:21;22:1;32:12;	out (20)	percent (8)
39:24	move (10)	36:15;42:5;48:12	8:16;11:8,16;14:16;	32:15;33:24;34:5,7;
Melissa (1)	6:18;7:8;12:19,22;		16:2;18:3;20:19;21:1,	48:15,16,22,23
5:13	13:5;37:18;41:4;47:7,	0	1,7;22:3;24:18;32:18;	percentages (1)
members (2)	19;54:19		35:1;36:8,13;39:17;	24:23
41:25;46:5	moved (1)	obligated (5)	53:19;54:15;56:16	performed (1)
mentioned (1) 31:25	34:2	22:5,6,8;35:3;44:14	out- (1)	13:20
method (4)	much (2)	obligation (9)	48:22	Perry (7)
15:24,25;16:3;56:13	7:25;46:16 multiplies (1)	9:12,17;43:3,5,15,	outlined (3)	4:6,9;12:20;24:15;
methods (5)	44:12	23;44:2,7;45:2 obligations (1)	14:23;15:14;16:8	47:8,16;50:9
15:10,12,19,22;16:6	77.12	31:10	out-of- (2) 48:13,15	pertinent (1) 16:9
Michael (3)	N	obviously (1)	out-of-compliance (1)	phase (2)
5:5;47:1;51:5		9:19	49:1	36:23;43:7
Mid-(1)	name (1)	ODR (2)	outstanding (2)	phone (6)
4:19	4:6	40:1,2	23:5;43:8	6:8;16:20;25:2;29:9;
mid-year (2)	names (1)	of-compliance (1)	over (5)	38:10;55:1
33:14,16	56:17	48:23	17:4;20:16;31:19;	phrase (1)
might (1)	Natalie (1)	off (2)	33:2;52:20	56:19
26:9	5:23	21:25;38:10	overall (1)	phrases (1)
million (31)	Nathan (1)	off/on (1)	37:1	56:15
8:3,5,11,23,24;9:5,9;	4:19	21:25	Overland (2)	pick (1)
13:22,23;14:11;19:4, 17;21:24;24:6,6;33:25;	necessary (2)	office (3)	56:2,21	15:23
41:15,17,22;42:25;	21:13;46:12	32:5;52:5,9	overs (1)	Pinnacle (5)
43:10,11,17;44:3,8,14,	need (6) 12:19,20;27:10;30:9;	officer (1) 56:4	56:12	6:12;9:4;13:15;15:8;
15;51:22;52:1,8;53:7	38:9;48:2	off-the-record (1)	owner (1) 50:4	35:16
minor (1)	needed (1)	6:16	30.4	pipe (1)
46:11	45:24	often (1)	P	14:1
minutes (2)	needs (1)	35:15	1	plan (1) 52:6
6:20,22	16:16	Oil (6)	packet (3)	plans (3)
money (17)	negative (3)	4:20,24;5:2,5,23;6:1	7:13;45:7,7	23:7;44:22,24
8:1;11:8;14:8;25:9;	9:8;11:1,8	Oklahoma (1)	packets (1)	please (5)
26:4,14;27:6;28:2,11,	new (3)	34:24	41:9	37:22;42:7;44:18;
24;29:15;30:4;33:7;	9:3;47:11,11	old (2)	padding (1)	49:1;54:17
35:1,3;36:24;53:16	news (2)	23:18,19	26:6	plus (1)
monies (2)	51:20;52:11	once (3)	page (15)	40:12
26:16;29:23	next (12)	11:1;36:4;54:19	7:16;9:24,25;15:13;	PM (1)
month (2)		one (22)	37:21,23;39:20,23;	55:12
23:2;40:4	42:10;43:22;45:6,15;	14:11;16:23;18:12;	41:23;42:9,10;43:1;	point (7)
monthly (1) 43:2	46:8;52:10;53:1,24	24:15;26:21;27:3;31:4;	45:6,8,15	8:13;15:2;21:24;
43:2 more (15)	NFA'd (1) 45:16	36:12,25;38:8;39:1,6,	paid (1)	22:17;24:5;30:19;36:8
9:13;13:17;14:3,6;	45:16 Nick (1)	10,12;41:25;44:20;	52:6	points (1)
	11101(1)	51:21;52:20;53:13,16,	paper (1)	45:20

portion (3)	pulled (1)	49:2	56:3	6:4,15
20:19;21:12;36:23	34:25	recognized (2)	Reporters's (1)	roll (1)
positive (1)	pure (1)	43:15,23	56:13	4:4
9:22				
	28:20	recommend (2)	reports (2)	ROMAIN (51)
potential (5)	purposes (1)	21:11;48:25	32:10,25	4:2;5:1,2;6:7,17,25;
39:5,7,8;43:5;45:10	22:25	recommendation (1)	represented (1)	7:4,7;12:17,23;13:2;
prefer (1)	push (2)	24:3	45:13	17:15,21;18:23;20:11;
50:23	36:8,13	recommendations (2)	represents (2)	21:3,23;22:13,21;24:4,
presentation (1)	put (1)	48:1,7	9:6;44:15	10;34:4;35:14;37:3,6,
10:15	18:11			
	10:11	recommended (1)	request (3)	12,16;38:4;40:15,18,
pretty (3)		48:4	23:4;42:7;44:1	23;41:3;46:19,25;47:5,
7:25;46:11,16	Q	Record (1)	requested (3)	15,18;48:19;49:7,14,
previous (1)		56:8	18:4;41:21;42:1	17,23;51:4,9,12;53:12,
45:24	Quality (1)	recurring (1)	require (1)	21;54:3,10,23;55:9
print (2)	4:11	13:8	49:5	row (1)
42:19,22	quarter (7)	red (2)	required (2)	8:6
probably (4)				
	7:15,20;41:10,12,25;	31:9;50:21	28:2;47:24	rule (2)
15:17;17:3;51:24;	42:4;48:8	reduce (3)	requirement (1)	19:24;56:4
54:25	quarterly (1)	30:8;49:3,4	28:4	Rules (1)
Procedure (2)	42:4	reduced (2)	requirements (1)	56:5
56:5,6	quarters (2)	14:22;15:3	29:15	running (2)
proceed (1)	7:24;42:1	reevaluate (1)	reserve (3)	20:2,7
50:2	quarter's (1)	27:9	24:22;31:6,7	
				runs (1)
proceeding (2)	44:16	refer (1)	reserved (2)	20:21
56:10,14	quiet (1)	41:8	8:21;25:25	
process (1)	31:5	reference (1)	Resources (2)	S
41:20	quite (3)	56:18	6:13;42:17	
processed (2)	32:18;47:13;54:22	referring (1)	response (8)	same (7)
41:16;42:14		22:19	12:16;37:5;38:14;	8:4;11:5;24:21;
profit (1)	R	regard (1)	39:21;40:17;46:18;	32:10;34:20;54:13;
27:19		50:17	47:17;49:16	
	DAC(2)			56:12
program (5)	RAC (2)	regulations (4)	rest (2)	Second (17)
10:5;18:22;19:8;	43:11;45:21	20:13,20,22;22:15	18:6;53:4	7:3;13:1,3;36:23;
26:1;33:5	raise (1)	reimbursement (2)	results (1)	37:13,15,17;38:8;
programs (1)	27:10	8:12;44:1	14:24	39:23;40:2,25;41:2;
15:20	range (1)	related (3)	retirement (4)	47:2,4;51:8,10;55:8
progress (1)	36:22	44:7;45:22;46:11	32:1,7,9,16	seconded (1)
39:9	rates (2)	relies (1)	returned (1)	47:6
project (4)	27:11;30:1	32:11	41:18	THE PROPERTY OF THE PROPERTY O
11:20;15:3;19:6,13		remaining (3)		seconds (1)
	reach (1)		revenue (1)	7:1
projected (4)	15:5	9:15;13:21;39:25	8:21	secretary (1)
10:7;14:21;15:4;	read (2)	remediation (1)	revenues (1)	48:1
44:6	20:16;22:24	50:2	10:12	section (4)
projection (1)	reading (1)	remember (3)	reverse (1)	14:24;16:8;22:20;
9:25	23:12	20:17;36:20;51:24	48:18	43:22
projections (1)	ready (1)	removed (5)	review (5)	sections (1)
11:17	16:21	21:12;23:23;24:9,11;	13:16;23:4;39:4,5;	43:13
proper (1)	real (1)	39:18	42:12	seeing (3)
56:13	54:15	renew (1)	reviewed (2)	
				7:17;9:10,12
protect (2)	really (3)	35:16	13:14;45:11	seems (1)
31:6;34:20	17:19;28:22;36:17	repealed (2)	revised (2)	20:17
prove (1)	reason (1)	21:1;22:24	45:22;46:9	sees (1)
35:2	38:13	replaced (1)	right (27)	31:22
provide (1)	reasonable (1)	24:2	4:3;6:18;7:5;10:8;	selecting (1)
15:7	16:5	report (28)	12:3,18;13:3;18:9;	16:3
provided (3)	received (7)	7:9;11:15,18;13:4,6,	20:2,5;27:21;32:16;	Senate (1)
13:10;44:18;46:5	39:10;40:1,7;41:13;	10,18;14:20;15:14;	34:8;35:11;37:18;	32:2
provision (1)	42:14;45:18;47:12	16:14,19;25:1,4;31:20;	40:24;41:4;46:20;47:1,	sense (2)
50:8	receives (1)	33:4;37:9,19,23;38:25;	19;48:11,20;49:2,22;	10:21;30:11
provisions (1)	28:1	39:15;40:5,14,20;41:5;	51:13;55:2,10	sent (1)
50:7	recently (1)	42:10;45:10;46:22;	ROG (1)	16:14
prudent (1)	20:17	47:10	43:16	separate (1)
36:2	recognize (1)	Reporter (1)	Roger (2)	34:11
		BREY SELECTION OF THE S	3 1	

MOTOR FUELS UNDI	ERGROUND STORAGE	TANK TRUST FUND		June 20, 2019
serious (2)	45:22,23;46:12	10:6;36:15	testimony (1)	28:3;35:16
33:2,4	somebody (1)	Steve (2)	56:7	touchable (1)
service (2)	28:12	4:22;40:24	that'd (1)	28:11
50:13,13	Sometimes (1)	Steven (1)	19:23	towards (2)
Services (3)	51:18	6:1	theory (1)	42:18,23
5:9;7:9;13:4	Sorry (1)	still (10)	37:2	transcript (1)
set (5)	38:2	8:7,7,8;18:20;21:21;	Theresa (3)	56:16
28:2,25;29:17,23;	south (1)	28:12;29:17;39:9;	5:8;7:10;10:20	transcription (1)
30:5	54:14	50:19;53:25	Theresa's (3)	56:14
settlements (1)	specific (4)	strict (1)	24:25;25:4;30:19	transfer (3)
47:12	15:16;16:16;17:2,6	29:16	THERIOT (19)	10:1;44:8;51:21
Seven (5)	specifically (2)	strictly (1)	4:8,9;21:9;22:2;	transferred (2)
39:4;47:7;48:17;	27:2;30:21	42:16	24:17,24;26:8,25;	44:10;52:2
52:1,20	speculate (1)	study (4)	27:12,23;28:8,16,21;	travel (1)
shaking (1)	31:15	21:15;31:5,11,12	29:4,8;31:14,18;47:9;	54:22
8:16	spelled (1)	submitted (1)	50:14	treasure (1)
shall (1)	21:7	43:25	third (9)	26:12
23:1	spend (1)	subtracting (1)	7:14,20,21;8:6;35:9;	treasurer (1)
share (2)	53:18	23:1	41:10,12;47:8,13	51:20
51:15;52:11	spending (1)	suits (1)	thought (3)	treasurer's (1)
sheets (1)	11:6	47:11	54:15,18;56:12	52:9
14:20	spontaneous (1)	sum (1)	thousand (1)	trigger (3)
short (1)	56:10	23:3	34:2	21:24;22:17;24:5
13:18	ST (51)	summarized (1)	three (12)	triggered (1)
show (2)	4:2;5:1,2;6:7,17,25;	15:12	7:9,13,17,24;15:10,	33:22
14:21;31:5	7:4,7;12:17,23;13:2;	summary (2)	22;27:9;36:3,11,14;	Trust (28)
showing (1)	17:15,21;18:23;20:11;	13:14;14:24	39:25;43:23	4:13,15;5:13,19;
8:13	21:3,23;22:13,21;24:4,		three-year (3)	10:2,3;17:16;18:2;
shows (2)	10;34:4;35:14;37:3,6,	16:2,5;22:10,11;	43:18;44:4,9	20:15;26:15;33:21,21,
37:24;45:10	12,16;38:4;40:15,18,	26:12	throughout (1)	25;41:5,13,19;42:11;
side (2)	23;41:3;46:19,25;47:5,	surplus (4)	23:9	43:20,24;44:7,10,11;
30:3;32:3	15,18;48:19;49:7,14,	33:18,20;53:16,18	thumb (1)	45:9,11,17,20;46:4,21
signed (2)	17,23;51:4,9,12;53:12,	sworn (1)	19:24	try (3)
51:16;52:12	21;54:3,10,23;55:9	56:7	Thus (1)	42:8;54:18,20
similar (1) 39:23	stakeholders (1)	system (4)	44:13	trying (3)
	45:21	13:12;18:1,2;22:9	tide (1)	17:20;46:14;54:16
single (1) 32:10	stand (1)	systems (3)	26:5	turn (5)
site (5)	31:13	32:7,9,17	times (1)	7:13;37:21;42:9;
9:2;11:2;14:4;43:18;	standard (2)	T	44:12	43:1;45:15
44:4	15:19;33:13 start (4)	T	timing (1)	twice (1)
sites (31)	4:4,6;52:8;53:5	to b (2)	8:15	54:19
9:7,15,17;13:21,23;	started (2)	tab (2)	title (1)	TWILLEY (2)
14:9,12,17;17:1,1,2,3,	39:14;41:24	7:13;41:9	42:10	6:5,6
8,10,12;19:8,13;22:9;	state (6)	table (1) 44:19	today (1)	two (9)
23:10;43:7,12,16,20,	26:13;51:20,23;52:4;	tag (1)	40:10	15:13;16:6;27:9,25;
23;44:20,22,25;45:4,	56:3,8	50:21	today's (1) 26:24	36:3,13;39:5;40:7;
11,16;50:20	statement (3)	talk (1)	together (1)	44:19
sitting (1)	7:18,20,22	56:12	36:18	two-page (1) 13:13
26:17	stations (1)	talking (3)	told (1)	types (1)
situations (1)	50:12	22:7;26:5,20	18:7	15:20
46:1	status (4)	tank (6)	took (1)	13.20
six (2)	37:19;41:5;46:21;	8:9,22,25;25:6;26:1,	14:18	U
41:5,9	47:8	17	top (2)	0
slight (1)	statuses (1)	tanks (1)	15:13;24:23	UAL (1)
10:7	45:18	18:24	topic (1)	33:2
small (3)	statute (3)	taxable (1)	11:13	unallocated (1)
42:19,22;46:2	24:18;49:2,5	28:15	total (7)	22:16
smaller (1)	stay (2)	ten (5)	8:23;23:3;40:10;	uncertainty (1)
32:8	38:9,13	8:24;11:4;12:1,11;	41:21;42:15;44:13,25	14:9
smooth (1)	stayed (1)	22:20	totaling (3)	under (2)
16:2	11:5	ten-year (1)	39:6;41:14,17	15:8;16:8
soil (3)	steady (2)	11:9	touch (2)	undersecretary (1)
				, (~)

June 20, 2019		MOTOR FUELS U	NDERGROUND STOR	AGE TANK TRUST FUND
35:25	5:25;6:1	26.2 12.44.12.49.2 12	15.1	(0.(2)
unfunded (1)		36:3,13;44:13;48:3,13,		60 (3)
32:13	waste (2)	18;51:25	210 (1)	18:6;48:16,22
	45:23;46:12	Year-to-date (1)	41:13	6th (1)
universe (2)	water (1)	8:10	22.9 (1)	40:1
9:8;14:12	45:23	yesterday (2)	44:8	
unknown (1)	way (3)	51:15;52:12	220 (1)	7
18:21	11:4;21:19;24:21		41:15	
unknowns (1)	ways (1)	Z	23.2 (1)	7.6 (1)
14:17	30:5		43:17	44:2
unobligated (1)	whenever (1)	zero (2)	250 (6)	700/800 (1)
22:25	34:17	15:5;48:5	17:1;18:7,18;19:9,	34:1
unpaid (1)	whole (2)		16;20:3	78 (1)
39:2	8:18;10:4	1	272 (1)	41:20
up (18)	withholding (1)	* 311	20:3	7th (2)
8:7;17:1,3;19:11;	21:12	1(2)		
22:10;26:5;31:5,13;	without (4)	1 (2)	273 (1)	38:25;39:14
32:17;35:16,20;36:17,		46:9;52:1	20:3	
	8:20;9:16;43:16,20	1.3 (1)	28 (1)	8
17;48:6;50:4;52:15,23;	worded (1)	41:22	56:4	
54:6	22:11	1:55 (1)	29 (1)	81.9 (1)
updated (1)	words (3)	55:12	45:19	44:14
45:25	11:3;56:15,17	109.3 (1)		
use (8)	work (8)	8:22	3	9
7:16;9:10,11,21;	8:9,22;9:1;17:20;	119 (1)		
16:6;30:9;50:8,21	19:10;32:3,6,8	8:24	3.3 (1)	9.4 (1)
used (7)	worked (1)	1434b (1)	44:15	43:11
15:10,19;22:8;25:3;	54:15	56:5	3.4 (1)	97083 (1)
29:1;50:11;56:11	working (3)	15.6 (1)	41:17	56:22
uses (3)	50:9;52:5;53:3	42:24	3.7 (1)	30.22
9:14,14;44:9	works (3)	153 (6)	41:14	
using (3)	20:15;32:1;53:19	9:5;13:22;19:4,17,	30:2195.3 (1)	
14:23;43:18;44:4	worksheet (1)	20;22:7	20:25	
UST (1)	43:4			
5:21	written (4)	15th (1)	31st (2)	
usual (1)		53:24	7:21,23	
7:25	6:20,22;23:8,11	16.5 (1)	32 (1)	
usually (2)	wrote (1) 13:14	8:3	41:17	
	13:14	16/17 (1)	36 (1)	
21:19;48:8	V	33:25	45:13	
V	Y	17 (1)	362 (1)	
Y		37:24	51:16	
	ya'll (26)	17.6 (1)	378.7 (1)	
value (2)	7:16;9:10;13:16,25;	8:5	13:23	
14:8;27:6	14:1;15:15;29:10;	18.7 (1)		
variables (1)	36:20;37:21;38:8,9,11,	43:10	4	
14:6	12,17,21;42:4,6;46:6,7;	19 (2)		
various (1)	48:6,9;49:18;51:24;	6:20;39:17	40 (7)	
43:4	52:12;54:16,17		21:24;22:3;24:5;	
verified (1)	ya'lls (1)	2	48:14,15,15,23	
56:18	42:17		40-something (1)	
version (2)	year (44)	2.1 (1)	32:15	
46:3,9	7:15,19,22,24;8:3,5,	8:11	42 (1)	
versus (1)	14,16,18;10:5,6,10;	20 (3)	45:13	
48:14	11:4,6;15:1,6;19:9;	20:25;21:2;24:6	43 (1)	
vetting (1)	21:2;31:13;32:11,19;	200 (2)	9:9	
18:9	33:17;34:16;36:10,11,	16:25;18:7	4th (1)	
VIZINAT (2)	12;37:1,1;39:17;41:11,	2018 (2)	40:6	
5:12,13	12,17;42:21,24;45:12,	7:19,21	10.0	
	17,19;47:24;51:17;	2019 (10)	5	
W	52:10;53:1,7,16;54:19		3	
		6:20;7:15,22,23;	50 (1)	
	year-end (1) 10:16	41:11,19;42:24;43:6,9;	50 (1)	
WADE (5)	10.10	46:9	18:6	
	MOORE (15)	2022 (2)	and the same of th	
6:9,10;29:11;30:18;	years (15)	2032 (2)		
	years (15) 11:16;12:1,11;20:8; 23:9;27:9;32:14;34:3;	2032 (2) 12:3;15:6 2037 (1)	6	