

LaBIC Budget & Finance Meeting Minutes

August 12, 2015
Alexandria, Louisiana
11:30am – 12:30pm

Members in attendance:

1. Don Sanders
2. Steve Windham
3. William Marshall

Absent members:

1. Chett Chiasson
2. Dan Feibus
3. Felicia Manuel (resigned prior to meeting)
4. Scott Martinez

William Marshall presented the subcommittee's finalized list of grants for "LaBIC Review" process applicants. The purpose is to provide a list of targeted grants that may be available for "capital and non-capital projects" submitted for review by LaBIC, as well as to be a resource for applicants to the LaBIC Review process

Contents will include: 9 Federal Grants (Economic Development Administration, Dept. of Agriculture, Dept. of Homeland Security / FEMA), 5 State Grants (Louisiana Office of Community and Development, DOTD, CRT), 1 Private Foundation Grant (potential to build out this part of the list)

Plan: LED to provide grants list to applicants on request, possibly on website, LED does not provide assistance with applying for these grants, Update once yearly

Clarified numerous matters related to the definition of "project" and who would use these funding sources (LaBIC review applicants, not the OIC international representatives).

Subcommittee discussed remaining "Budget & Finance" responsibilities that could be taken on by Global Insights, namely: Assessing funding best practices in other states and countries (i.e. unique funding mechanisms and public-private-partnership (PPP) models)

Subcommittee discussed the transition to "Global Insights", and William Marshall solicited ideas for how this subcommittee should work, especially related to: Business Development assistance, Country- and industry-level insights, Supporting International Trade and LaBIC Review subcommittees

Steve Windham expressed concern that Tourism is not mentioned as part of LaBIC's mission or the Global Insights subcommittee's role and that LaBIC should be doing more to increase trade for domestic companies

William Marshall clarified how the lead generation/project management pipeline works