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MEETING MINUTES FOR THE
LOUISIANA SMALL BUSINESS AND
ENTREPRENEURSHIP COUNCIL

HELD AT

LOUISIANA STATE CAPITOL
4TH FLOOR PRESS ROOM
900 NORTH 3RD STREET
BATON ROUGE, LOUISIANA

ON THE 27TH DAY OF AUGUST, 2019

COMMENCING AT 1:08 P.M.

REPORTED BY: ELICIA H. WOODWORTH, CCR

1 **Board Appearances:**

2 **Mandi Mitchell - Assistant Secretary, LED LSBEC**
3 **President and LED**

4 **Allison Clarke - Deputy Secretary, Office of GeauxBIZ at**
5 **Louisiana Department of State**

6 **Kelisha Garrett - Executive Director, New Orleans**
7 **Regional Black Chamber of Commerce**

8 **Bryan Greenwood - Associate Director, Louisiana Small**
9 **Business Development Center**

10 **Kenny Anderson - Executive Director, Stephenson**
11 **Entrepreneurship Institute**

12 **John Everett - Executive Vice President and Market**
13 **President, Iberia Bank Baton Rouge**

14 **Edward "EJ" Krampe III - President & CEO, MacLaff, Inc.**

15 **Courtney Davis - CEO, Bart's Office Moving**

16 **Cassie Felder - Corporate Counsel, Swamp Dragon Hot**
17 **Sauce**

18 **Alta Baker - President & CEO, Safe Haven Enterprises,**
19 **LLC**

20 **Tanita Gilbert-Baker - President, EJES, Inc.**

21 **Richard Vince Hayward - CEO, L.H. Hayward & Company, LLC**

22 **Angelica Rivera - President, Colmex Construction**

23 **Bill Sawyer - President & CEO, Sawyer Industrial**
24 **Plastics, Inc.**

25 **E. René Soulé - Owner, E. René Soulé & Associates**

Iam Tucker - President & CEO, ILSI Engineering



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1 **Staff Appearances:**

2 **Tatiana Bruce, Senior Program Manager, Community**
3 **Competitiveness & Small Business Services**

4 **Mike Canty, Business Development Officer, Community**
5 **Competitiveness & Small Business Services**

6 **Chris Cassagne, Assistant Director, Community**
7 **Competitiveness & Small Business Services**

8 **James Chappell, Executive Director of Economic**
9 **Competitiveness Group**

10 **Sonja Christophe, Manager, Special Projects for the**
11 **Assistant Secretary**

12 **Brenda Guess, Director of Business Incentives**

13 **Stephanie Hartman, Director of Small Business Service**
14 **Team, Community Competitiveness & Small Business**
15 **Services**

16 **Darrell Johnson, Program Manager, Community**
17 **Competitiveness & Small Business Services**

18 **Stacey Neal, Director of Community Competitiveness**

19 **Don Pierson, Secretary of Economic Development**

20 **Pattie Pipes, Administrative Assistant**

21 **Robin Porter, Attorney**

22 **Patrick Witty, Executive Director of Community**
23 **Competitiveness & Small Business Services**

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1 MS. MITCHELL:
2 I am Mandi Mitchell, Assistant Secretary
3 at Louisiana Economic Development. Okay. At 1:08 p.m.,
4 August the 27th, I will call to order the first meeting
5 of the Louisiana Small business and Entrepreneurship
6 Council, and at this time, I'll ask Ms. Pattie Pipes to
7 call the roll.

8 MS. PIPES:
9 Mandi Mitchell.

10 MS. MITCHELL:
11 Present.

12 MS. PIPES:
13 Allison Clarke.

14 MS. CLARKE:
15 Present.

16 MS. PIPES:
17 Kelisha Garrett.

18 MS. GARRETT:
19 Present.

20 MS. PIPES:
21 Bryan Greenwood.

22 MR. GREENWOOD:
23 Here.

24 MS. PIPES:
25 Kenny Anderson.



1 MR. ANDERSON:
2 Present.
3 MS. PIPES:
4 John Everett.
5 MR. EVERETT:
6 Here.
7 MS. PIPES:
8 Edward "EJ" Krampe, III.
9 MR. KRAMPE:
10 Here.
11 MS. PIPES:
12 Courtney Davis.
13 MS. DAVIS:
14 Here.
15 MS. PIPES:
16 Cassie Felder.
17 MS. FELDER:
18 Here.
19 MS. PIPES:
20 Alta Baker.
21 MS. A. BAKER:
22 Here.
23 MS. PIPES:
24 Tanita Gilbert-Baker.
25 MS. G. BAKER:



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Here.

MS. PIPES:

Richard Vance Hayward.

MR. HAYWARD:

Here.

MS. PIPES:

Angela Rivera.

MS. RIVERA:

Here.

MS. PIPES:

Bill Sawyer.

MR. SAWYER:

Yo.

MS. PIPES:

E. René Soulé.

MR. SOULÉ:

Here.

MS. PIPES:

Iam Tucker.

MR. TUCKER:

Present.

MS. MITCHELL:

So 16 members present for quorum. Let
the record reflect we have 100 percent attendance today.
Gold star for us.



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1 So at this time, I will move to our
2 third agenda item to ask our council members and LED
3 staff to introduce ourselves so that we all know who's
4 in the room as we tend to work very closely together to
5 accomplish the goals and mission of this council.

6 And I will start on to my right with
7 Mr. Everett, if you would kick it off and share with us
8 your day job. With this here is a labor of love, a
9 volunteer role for you, but we'd like to know your
10 profession and what you intend to bring to the Board or
11 get from your participation with the Board.

12 MR. EVERETT:

13 Sure. I'm John Everett. I am the
14 Market President for Iberia Bank, and I am actually the
15 Louisiana, I guess, Banker's Association appointee to
16 the committee. And hopefully I can bring some advice
17 for small businesses and how to finance growth.

18 MS. GARRETT:

19 Good morning. Kelisha Garrett. I'm the
20 Executive Director for the New Orleans Regional Black
21 Chamber of Commerce, and I also sit on the Alliance for
22 Economic Inclusion that is participated by a few
23 member-based organizations that are throughout the first
24 business entities, and we look for ways to advance
25 minority and small business participation throughout



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1 contracts and opportunities in the State of Louisiana.

2 MS. GILBERT-BAKER:

3 Hi. I'm Tanita Gilbert-Baker, and I'm
4 the President for EJES, Incorporated. We're an
5 architecture and engineering firm. We're a
6 minority-owned business. I also participate on several
7 economic development, African-American Chamber of
8 Commerce in Shreveport, I was the President of that for
9 a while. And so I guess the perspective I would bring
10 is from that of being a minority, small, minority
11 business operating within the state, within the region,
12 and also, you know, just the experiences that I've had
13 with dealing with other businesses like that.

14 MR. HAYWARD:

15 My name is Vince Hayward. I'm the CEO
16 of L.H. Hayward & Company. I'm in the food business, a
17 spice, seasoning operation in New Orleans, and I'm in
18 the red bean business, Camellia Brand red beans, best in
19 the world, and I look forward to this experience.
20 There's a lot of good looking, smart people in here.

21 MS. TUCKER:

22 I am Iam Tucker. I'm the President and
23 CEO and 100 percent owner of the DBE firm of ILSI
24 Engineering. We specialize in civil engineering and
25 construction management and program management. We



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1 participate in a lot of municipal contracts in the
2 state, definitely federal contractors as well, and
3 partner with a lot of large businesses. I would say
4 that I'm proud to be amongst this crowd here today,
5 especially for the work that I do alongside Kelisha, a
6 whole lot with advocating for small business managers
7 who are not represented, not really seeing their fair
8 share. So I'd like to fight for equity and for smart
9 partnerships and for helping all businesses gain access
10 to our share.

11 MS. RIVERA:

12 My name is Angelica Rivera. I am the
13 CEO and President of Colmex Construction. We specialize
14 in residential construction, and now we're in the
15 decision to do commercial construction as well. We've
16 been doing it for about two years so far. And I do
17 represent the Spanish Chamber of Commerce as well. We
18 are a DBE business, and it's an honor to be here and
19 share this experience and learn from everybody.

20 MR. KRAMPE:

21 I'm E.J. Krampe from Lafayette. I'm in
22 the restaurant business and the real estate business.
23 My brother and I are franchisees of McDonalds, and then
24 my other brother and my brother-in-law operate a fine
25 dining restaurant and we kind of work together. And we



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1 also have a restaurant building company. For the last
2 eight years, I've worked with Lafayette Economic
3 Development Authority. I'm excited to move up to the
4 state level and see who and if we can help at this level
5 as well.

6 MR. GREENWOOD:

7 My name is Bryan Greenwood. I'm the
8 Associate State Director and currently acting State
9 Director for the Louisiana Small Business Development
10 Center Network. We're a federal, state and university
11 partnership that supports the mission of SBA and LED
12 Small Business Initiatives. We work with over 3,000
13 companies a year around the state in a variety of areas
14 from raising capital to growing companies and also
15 helping those that have dreams of launching their own
16 business, getting them through the process of business
17 ownership from that. We have seven centers located
18 strategically around the state.

19 MS. FELDER:

20 Cassie Felder. My husband and I own
21 Swamp Dragon Hot Sauce, the world's only hot sauce made
22 with liquor instead of vinegar. It's a very Louisiana
23 product.

24 MS. MITCHELL:

25 Put hot sauce on the red beans.



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1 MS. FELDER:

2 Exactly.

3 So I also am a tax attorney along --
4 well, I own my own firm. I'm here representing LABI, so
5 I hope that this council can actually come up with some
6 idea that we can bring to the legislature and actually
7 move some things forward when it comes to capital for
8 small business and when it comes to regulation and stuff
9 like that.

10 MR. SOULÉ:

11 Hi. I'm E. René Soulé. Don't be
12 surprised if you hear Bishop Soulé because I am that
13 person too. But I bring up faith-based community here,
14 small, emerging businesses. My company is E. René Soulé
15 & Associates. We are subject matter experts in federal
16 government contracts, and I would love to bring clients
17 into the state where it becomes profitable and
18 opportunities are fair. And so hopefully bring that
19 here to this arena and we can grow the ecosystem of
20 small businesses here in Louisiana by helping them get a
21 start on our state contracts.

22 MR. ANDERSON:

23 I'm Kenny Anderson. I am the Director
24 of the Stephenson Entrepreneurship Institute at LSU.
25 Also I am President of the Louisiana Business Incubation



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1 Association, which is a statewide network to sort of two
2 perspectives: I can definitely bring a student's
3 perspective and LSU's perspective, but being in charge
4 of a statewide network of incubators and accelerators,
5 entrepreneurship centers and SBDCs, we can sort of bring
6 that perspective to the table also.

7 The institute at LSU, just so you guys
8 know, was sort of redesigned in 2017 to support the
9 Department. As of 2017, the Stephensons made another
10 donation to the College of Business to start the
11 Stephenson Department of Entrepreneurship and
12 Information Systems. That basically means that now you
13 can major or minor in entrepreneurship. So the
14 institute exists to support them, but our real role is
15 community engagement and the engagement outside the
16 classroom and some experimental situations. So we have
17 a lot of new initiatives going on. Excited to be here.

18 MS. DAVIS:

19 Hello, everyone. I am Courtney Davis,
20 CEO of Bart's Office Moving, and now I own another
21 business that I have just started, which is Courtney
22 Davis, LLC, which I help entrepreneurs with business
23 development and revenue growth. I have been appointed
24 or brought in by the NFIB. I've sat on their chair for
25 six or seven years now, and also sit on the board for



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1 GNO, Inc., so I'm highly interested in what's going on
2 in the business community in the State of Louisiana.

3 MS. CLARKE:

4 Hi. I'm Allison Clarke, Deputy
5 Secretary for the Office of GeauxBIZ at the Secretary of
6 State's Office, and I am the Secretary designee to the
7 council.

8 MS. BAKER:

9 Hi. My name is Alta Baker, and I'm the
10 President and Owner of Safe Haven Enterprises. We're
11 slightly non-traditional. While you're eating your red
12 beans and your rice and you recover from the hot sauce,
13 you might want to step into one of our blast resistant
14 modular buildings that we advocate for petrochemical and
15 offshore. We also do Forced Entry/Ballistic Resistant
16 certified products for the United States Government.

17 I serve on the Board of Women's Business
18 Council South and Women impacting Public Policies. I am
19 the Chairman of the District Export Council. So I kind
20 of hope that I can bring a lot of perspective for women
21 business owners.

22 MR. SAWYER:

23 I'm Bill Sawyer, and I'm the SOB at
24 Sawyer Plastics. My employees says that stands for
25 Senior Office Boy. We produce a thermoset plastic



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1 material that we developed about four years ago that's
2 used inside paper machines, sealing strips, various
3 other applications. We cater almost exclusively to the
4 paper industry, and so I'm here. I want to ask a lot of
5 why and why not's about this state. I've been around for
6 a long time.

7 My previous experience is obviously
8 First Vice Chair of Vision 2020, which, by chance, is 20
9 years old, and probably you might have even heard about
10 it. So one of the things that I hope happens is that
11 the work this council does doesn't get thrown in the
12 trash like some of the other stuff that's been done.
13 That's important because for some of us. It's quite a
14 trip for coming from Monroe and Shreveport and places
15 like that. So I'm here to dig in and get something done
16 this time.

17 MS. MITCHELL:

18 All right. LED staff. Stephanie, why
19 don't you kick that off and then introduce your team
20 that's here.

21 MS. HARTMAN:

22 I'm Stephanie Hartman, Director of our
23 Small Business Services Team with LED, and we have all
24 of our members of our staff here today: Darrell
25 Johnson, Tatiana Bruce, Chris Cassagne, our Assistant



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1 Director, and also Mike Canty, who's the newest member
2 of our team. And I'll talk a little bit later about
3 what our group does.

4 MR. CHAPPELL:

5 I'm James Chappell. I'm the Executive
6 Director of our Economic Competitiveness Group. My team
7 has looked a lot in the past at access to capital, small
8 business. And so some perspective before LED, I was in
9 management consulting, and one of the things I worked on
10 was for a large publically-traded company on identifying
11 high-growth companies who would be right for acquisition
12 from a larger company.

13 MS. CHRISTOPHE:

14 Hi. I'm Sonja Christophe. I handle
15 special projects for Mandi, Assistant Secretary Mandi
16 Mitchell.

17 MS. MITCHELL:

18 Thanks, Sonja.

19 We have some additional LED staff here.
20 I'd like you-all to introduce yourself because everyone
21 of us in this room in some way, shape or form impacts
22 outcomes for small business. So, Pat.

23 MR. WITTY:

24 Sure. Pat Witty. I work for Ms.
25 Mitchell, I work for Mr. Pierson, I work for LBIA, I



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1 work for Small Business Development Center. Our work
2 crosses over into Community Development and Small
3 Business Services.

4 MS. NEAL:

5 I'm Stacey Neal. I'm on the Small
6 Business and Community Competitiveness Team, and I do
7 community development for the state.

8 MS. GUESS:

9 Hi. I'm Brenda Guess. I too work for
10 Ms. Mitchell and Mr. Pierson. I'm the Director of
11 Business Incentives. We handle not only the incentives
12 for the State of Louisiana, but financing for small
13 businesses.

14 MS. MITCHELL:

15 And Brenda's team also staffs the
16 Louisiana Economic Development Corporation, which
17 oversees Small Business Loan Guaranty Program, one our
18 very popular programs.

19 MS. PORTER:

20 Hi. I'm Robin Porter. I'm the attorney
21 in the legal department at LED.

22 MS. MITCHELL:

23 So Robin will keep us out of trouble.
24 Strike that from the record.

25 At this time, I'd like to turn it over



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1 to LED Secretary Don Pierson, who has, in partnership
2 with Governor John Bel Edwards, brought back to the
3 shore an emphasis on supporting small businesses in this
4 state.

5 Don.

6 SECRETARY PIERSON:

7 Hi, everyone. Thank you for making that
8 drive and joining us here today, basically your first
9 day of school, hopefully without the mom crying, the
10 baby crying, the separation anxiety and all of that
11 stuff. But, really, the premier, inaugural meeting of
12 this group, and that's what you're here for.

13 I think as a major objective today is to
14 sort of learn the layout of the campus at your new
15 school, but really not like trying to navigate your way
16 to the fourth floor of the Capitol building, and maybe
17 some of our other meetings will be either around the
18 state or in our offices down at the LaSalle Tower.

19 But certainly from a perspective of
20 learning the lay of the land is both in this incredible
21 staff that we have at LED. You don't have to take
22 copious notes there because you can go to
23 OpportunityLouisiana.com and click on "Staff," and you
24 can get their connections and ways to reach them if you
25 have that, and you'll see the various programs that they



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1 manage on behalf of the department on behalf of
2 taxpayers and the small business people in and around
3 our state. So a very kind of an important way to begin
4 this journey is an understanding of the staff that's
5 here to support these programs and the broad range of
6 programs that we're offering at LED to allow this
7 important sector of our economy to grow small
8 businesses.

9 I see our work at LED sort of largely
10 guided into four sectors. We aggressively recruit new
11 business opportunities into our state. We go out and
12 take care of the companies that are located here. We
13 don't have the resources to talk to every company, so in
14 order to prioritize those, we look at our manufacturers
15 largely because they have such a huge multipliers behind
16 them. And beyond that, we look for those companies that
17 we call "economic drivers" in the communities that
18 create a lot of additional jobs. So it may not exactly
19 be a manufacturer, but it could be a strong IT company
20 or something of that nature. So we direct a lot of our
21 attention onto the growth of the companies that are
22 here.

23 We have a portfolio of very important
24 foreign direct investment in our state, money that comes
25 to us, billions of dollars that come to us from Japan,



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1 South Korea or South Africa and Europe. So that's an
2 important part of our work. But this small business
3 segment of our work, if you don't have a small business
4 network of strong companies that provide the products,
5 the services, the requirements, you can't support the
6 larger companies. And, oftentimes, in economic
7 development, if you're going to talk to a big plant,
8 they're going to ask us how many machine shops are in
9 the area or other things. Again, part of that support
10 network.

11 So very early on, Governor Edwards,
12 being a former small business person -- I am a former
13 small business owner myself, a contractor. We have some
14 fabricators here today. I'm sure you employed a lot of
15 the folks in the construction industry, an architecture
16 firm, you're well versed in working in the field with
17 some of those folks. I get it. I've paid that payroll,
18 I've had those jobs where I've had to deal with clients,
19 customers, the whole nine yards. So it is, it's
20 challenging to do that, and what we're seeking, again,
21 here as a council is to bring all of these perspectives
22 to the table and look at some ways that we can either
23 generate legislation or go back and break down rules or
24 regulations, ways that we can make a pathway forward
25 that provides more opportunity, that takes the burden



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1 off of small business so that we can push forward.

2 Now, we don't get to control all of the
3 boundaries of federal regulations. We can help maybe
4 shape some things that we can take to our congressional
5 delegation, but just know that we're not opposed to
6 taking on almost any issue, but some are easier pathways
7 to move forward than others.

8 But really pleased with the diversity of
9 this group, different geographic regions of our state,
10 different trades, different viewpoints on the things
11 that we need to do. Certainly for Louisiana Economic
12 Development to cover 64 parishes, to cover those four
13 sectors that I talked to you about that are important
14 and do so with only maybe close to 100 people, we're
15 very small in terms of a state agency. So the way that
16 you can be small but still get a whole lot of things
17 done is use all of the leverage that's available to you.

18 So glad to have LABI in the room. We
19 work with the FIB, we co-sponsor awards recognizing
20 small businesses each year. Certainly all of the
21 support from small business development centers that are
22 around the state, and, of course, there's a major
23 network of economic development organizations that are
24 around the state, eight regionals, GNO in this area,
25 BRAC, NLEP up in Shreveport/Bossier, et cetera, et



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1 cetera. So those are leverage points for us. But
2 importantly, when it comes to what we're about here
3 assisting small businesses, one of the best connection
4 points is the Chambers of Commerce, and the members that
5 are there are typically your small businesses.

6 The economic development organizations
7 are often focused on that recruitment or working with
8 that company to help several problems or help them grow,
9 but this part is done really with the support and the
10 voice, listening to the concerns, listening to
11 constructive ideas coming out the small business unit.
12 And you find those people are the Chambers of Commerce
13 across the state. So thanks to Pat Witty and Stacey.
14 We put some real resources directed at growing those
15 relationships with our Chambers.

16 The small business development network
17 around the state, again, you may or may not know where
18 your small business development center is. That
19 information is available on the website, but part of our
20 challenge, part of our -- the way that we've got to
21 leverage success is just to get more awareness out
22 there, awareness of where you can go to get help,
23 awareness of these great programs that we have to
24 provide loan guaranties or help writing a business plan
25 or how do I get a better website, all of these things



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1 that a small business doesn't necessarily have time to
2 reinvent the wheel, but there's resources available with
3 experience that can guide them at low or no cost to
4 them. So hopefully you will also be able to help us go
5 back and provide messaging and message points along the
6 way because that's our pathway to winning.

7 Since we started, we've been able to
8 revitalize our Minority Contractor Loan Program that's
9 helped a number of small companies put up bid bonds that
10 they need to launch a project. We work closely with our
11 bankers to accelerate our Loan Guaranty Program. We use
12 the bank to actually do a lot of evaluation, but if
13 they're almost there, but not quite, the state will step
14 in and pick up some of that credit risk and help a
15 project that might not have proceeded without that loan
16 guaranty. So those sort of are helping our starting
17 companies, our young companies, the companies that don't
18 have full traction yet. But there's a whole other group
19 out there, and if you read about this profession, those
20 companies are called "gazelles." They're attractive
21 companies that are either growing or have great
22 potential to grow because of certain factors, like today
23 would be IT companies and digital kinds of companies, I
24 would think. We've got programs for those.

25 Economic Garden, we've got a CEO



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1 roundtable that we're putting together. Things that are
2 helping the companies that are more along the way in
3 their growth and their maturity but don't have a whole
4 lot of potential upscale so that we can grow these
5 companies right here in Louisiana.

6 So the staff here today will begin go
7 introduce you to some of these programs, and that's what
8 we'd like to do is sort of get the lay of the land so
9 that we have a brilliant idea if you raise your hand and
10 we say "Oh, we've got that on the website. Go to Page
11 3," so you know what's already in the toolbox. Then we
12 can talk about what are some of these impediments to
13 growth, what are some things in the toolbox that maybe
14 could be expanded or maybe there's a tool in there that
15 never gets picked up because we really don't need it
16 anymore because it's outdated.

17 But all of our programs have what's
18 called a "sunset" on them, which means that they have a
19 three or five-year start point and end point. Not
20 anticipating that we would end the program in five
21 years, it's just that when it's up for renewal, when the
22 taxpayers' dollars are being invested in these programs,
23 they should be looked at on a periodic basis to make
24 sure that they're generating a return back to the state,
25 so some of these sunsets come to us along the way. And,



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1 again, if there's best practices in another state, we'd
2 like to be aware of those. We do some of that
3 interaction on a national and international level. I'm
4 not at liberty to say the specifics, but I think in the
5 very near future you'll see LED's Small Business
6 Services receive a very significant recognition award
7 from a national/international entity. And so I'm very
8 proud of what we've developed to date, and the perfect
9 time to introduce a new council to kind of take a look
10 at this body of work, see how we can optimize it, see
11 which parts are functioning well and help us chart a
12 path forward that leads toward either continual
13 improvement or grabbing best practices that we don't
14 have yet or learning about other ways that we can
15 connect, that we can get the word out better to use
16 great programs we have that aren't getting enough
17 utilization.

18 So sort of a number of the objectives
19 that I want you to be thinking about. That's why you're
20 here. That's why this is a council. You have a voice.
21 Not really a personal authority, but jointly, when you
22 bring a resolution forward, I think it will get a lot of
23 attention for the administration from legislators in
24 your districts and can build a pathway forward to
25 something very, very important.



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1 So, again, thank you for your time and
2 your dedicating to this. Both in meetings like this or
3 while you're driving back home and thinking about those
4 challenges to your business or what somebody has told
5 you because they now know you are a member of this
6 council, "Look at this," we want to solicit that kind of
7 interaction so that we can be an effective and important
8 council.

9 Thanks for the work you do.

10 MS. MITCHELL:

11 Thank you, Don, for those remarks.

12 And so at this point, our next agenda
13 item is to briefly overview the statute and goals and
14 objectives, and we did send this out in advance, so I am
15 not going to read verbatim or line-by-line the statute.
16 You have a copy in your packet.

17 As Secretary Pierson just mentioned,
18 your role here is envisioned as our eyes and ears and as
19 our guide on how policy and possibly legislation as well
20 that could alleviate some of the impediments that are in
21 the way of entrepreneurship in our state. So as the
22 statute indicates, we are hoping to receive advice from
23 this council that will advise us on policy
24 recommendations on issues affecting small businesses in
25 our state.



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1 The goal is to help strengthen
2 Louisiana's competitive environment for small
3 businesses. Our duties and objectives are essentially
4 continual research and evaluation of recommendations
5 with regard to regulatory and licensing issues as well
6 as access to capital issues, and you're going hear a bit
7 about that from Dr. James Chappell in just a few minutes
8 about some of the issues that we are aware of that we
9 have in the state with regard to access to capital. And
10 we'll also in the future discuss some of the regulatory
11 and licensing issues that we know exist. As a matter of
12 fact, just this morning, Secretary Pierson and I were
13 together at the meeting for the Louisiana Military
14 Advisory Council, and we discussed the issue with
15 occupational and professional licensing for trailing
16 spouses and even for active military members that are
17 coming in and out of Louisiana associated with their
18 service. So there are issues that we are aware of and
19 that we are acting upon under the Governor and Secretary
20 Pierson's leadership.

21 We are also asked as a council to
22 develop a report on the state of small business in
23 Louisiana. The report asks for a certain number --
24 certain information, and the department, our staff, has
25 already started working on constructing that report. We



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1 hope to have a draft ready for your review at our next
2 meeting, but the report essentially wants to know how
3 many small businesses do we have in Louisiana, what's
4 the demographics of small business ownership in our
5 state, what resources exist today for small businesses,
6 where are the gaps, what services are provided by
7 GeauxBIZ and LED and SBDC, et cetera. And this report
8 is due 60 days out from the start of the legislative
9 session annually. So session next year starts in March,
10 so our reports's due in January timeframe, and so we
11 will talk about the frequency of our meetings later on
12 in this meeting today, we'll have that group discussion,
13 but we do believe we may need to meet at least once
14 more, maybe twice, before the end of this year just to
15 get your feedback and input on that very first draft of
16 that report.

17 So that concludes the very high-level
18 overview of the statute and the goals and objectives.
19 Any questions or comments, observations on that piece at
20 this time?

21 (No response.)

22 MS. MITCHELL:

23 All right. We're all clear on that.

24 Very good.

25 Okay. So our next agenda -- Oh, and one



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1 other thing I want to point out from this statute, your
2 compensation is zero dollars; however, you are entitled
3 to travel reimbursement for your travel here, and if you
4 so desire, please connect with Sonja Christophe and
5 we'll make sure that we process travel reimbursements,
6 or for those that if we ever have meetings in the
7 morning, I understand that some of our members would
8 have to stay overnight. We will provide reimbursement
9 for that. The statute allows us to cover that as well
10 for you.

11 SECRETARY PIERSON:

12 In a very limited...

13 MS. MITCHELL:

14 You can't stay in the Ritz-Carlton.

15 Motel 6.

16 SECRETARY PIERSON:

17 I'm just saying. Okay?

18 MS. MITCHELL:

19 So at this time, I'd like to invite up
20 Stephanie Hartman to do a presentation on LED's Small
21 Business Services.

22 MS. HARTMAN:

23 Thank you, Mandi.

24 Hello, everybody. I know that several
25 of you in the room had actually participated in some of



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1 the resources and programs that we've provided through
2 our Small Business Services Group at LED, and so for
3 some of you, it may be a bit of an overview, but I
4 wanted to just kind of give you a expanded information
5 on what we as Small Business Services provide as a group
6 within LED, our whole focus, of course, being to support
7 and provide resources to the small businesses of
8 Louisiana.

9 So we do that through a couple of ways.
10 We do have programs that we administer directly through
11 LED, and we also do that through partnerships with other
12 resource providers throughout the state, like the Small
13 Business Development Centers partnering with the
14 business incubators. Our group also interfaces and
15 connects very closely with the Alliance for Economic
16 Inclusion, which Kelisha chairs, and our goal and focus
17 as a whole is to both provide those sources and identify
18 areas like where the Secretary was staying that we can
19 expand and identify potential gaps, potentially identify
20 new programs resources that we can provide for our small
21 businesses.

22 Actually, I don't think that I can get
23 this clicker to work, so I just really wanted to leave
24 it on that one slide.

25 When we look through the suite of



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1 resources that we provide through LED Small Business
2 Services, we kind of look at it in three buckets. So
3 those are building capacity, increasing opportunity and
4 accelerating growth.

5 So within that focus of building
6 capacity, the programs that we focus on within that
7 suite is our Small Emerging Business Development
8 Program, and that program is wholly focused on
9 increasing the capacity of small business owners to
10 manage and run the business. So a lot of our business
11 owners have a background that provides them the skill
12 set to be able to provide good products and services,
13 but they may not have a business background, and that
14 program provides an opportunity for those business
15 owners to build those skill sets to be more successful
16 and have a better chance of success in that business.

17 Also within our building capacity suite,
18 we have our newest program, that is our Mentor-Protégé
19 Recognition Program, and that program is focused on
20 connecting small and emerging businesses with large
21 driver companies to provide them the opportunity to both
22 interface with that size of business and build skill
23 sets essentially similar to what we focus on in the
24 Small and Emerging Business Development Program in terms
25 of building capacity, but with that direct connection to



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1 large private industry that has a diverse and very
2 strong background in success in the business sphere and
3 can lend some of that information and expertise to those
4 small and emerging businesses. Doesn't necessarily have
5 to lead to contracts, but when it does, it's an
6 excellent success within that program. And then
7 hopefully allowing the business to then continue to move
8 forward and expand with more of those types of
9 relationships.

10 The other program that falls within
11 building capacity is one of our programs that's specific
12 to companies in the construction state. So we also have
13 a Louisiana Contractor's Accreditation Institute that we
14 reinstated in 2016. That started with just a six-week
15 seminar on business and law portion of the contractors
16 licensing exam, but based on feedback from those
17 companies, we've since expanded that to also include a
18 general contractor's seminar, which was 10 weeks,
19 focused on commercial construction, and a Residential
20 Contractor's Seminar, which is 10 weeks focused on the
21 residential side of that construction.

22 So that suite has expanded. It's a
23 partnership that we put in place with community and
24 technical college system and also with the Contractor's
25 Licensing Board, so we try to make sure that those



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1 courses, in addition to adding additional pieces, that
2 they stay up-to-date, that we're presenting the most
3 valuable information to individuals who want to pursue
4 starting a business within the construction space or who
5 may already be in business, but want to build that solid
6 foundation and have access to the best information to
7 make sure that they're running the business as best as
8 they possibly can, but also that they have those
9 technical skills in particular on the residential and
10 commercial side.

11 When we talk about increasing
12 opportunity, a couple of the main programs that we
13 provide through LED are the Hudson and Veterans
14 Initiatives, and those are certifications with the state
15 to provide increase contracting opportunities. So
16 essentially LED administers those certifications. It
17 provides our small entrepreneurship, small businesses
18 that are based in Louisiana, have fewer than 50
19 full-time equivalent employees with increased
20 contracting opportunities with the state. So there's
21 benefits on all RFPs that go out. There's also benefits
22 that are related to small purchases to kind of give our
23 small and emerging business a foot in the door in terms
24 of contracting with the state and any kind of state
25 procurement. But essentially we have, in recent years,



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1 strengthened our partnership with the Office of State
2 Procurement on those programs, instituted not just a
3 statewide goal, but agency-specific goals.

4 We actually had a meeting with the
5 Undersecretary today to recognize that there was an
6 increase of \$11-million in the most recent fiscal year
7 in increased spend with those types of companies. So
8 we're working towards expanding that expenditure with
9 our small, Louisiana-based businesses, and those
10 programs essentially provide those small businesses
11 access to those types of opportunities with the state.

12 The other increasing opportunity program
13 that we have that fits into that bucket is another
14 program that's specific to construction companies, which
15 the Secretary mentioned earlier, that's our Bonding
16 Assistance Program. So bonding assistance, we provide a
17 vehicle letter of credit. We mitigate some of the risk
18 for the sureties that they're looking at providing a
19 company with that first bond so that they can build and
20 establish that relationship with a bonding agent and
21 with a surety company. Or if companies already have
22 that in place, our program can help them ratchet up the
23 size of the jobs that they're taking on or potentially
24 allow them to take on multiple jobs at once, essentially
25 expanding their bonding capacity so that those companies



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1 can grow.

2 And then finally the programs that a few
3 of you may be more familiar with, our Accelerated Growth
4 Programs that fall within our LED Growth Network. So
5 our LED Growth Network is an expanding suite within our
6 Small Business Services. The fundamental programs
7 within that our are Economic Gardening, which is a
8 Strategic Marketing Assistance Program we connect our
9 companies to research specialists that essentially
10 provide an access to Global 500-level data that our
11 small businesses would not typically have access to,
12 providing them with the information in answering
13 questions that they have about their particular
14 expansion plans to help provide them with real
15 information they can act on to make sure that they're
16 making the best decisions in how they're expanding their
17 businesses out of the borders of Louisiana.

18 And then, of course, our CEO Roundtable,
19 which is our Peer-to-Peer Program for our second-stage
20 companies who have between five 1099 employees and
21 600,000 to 50-million in revenue. Those are the types
22 of companies that fall within, which many of you are,
23 that fall within that second-stage growth and are also
24 members of our LED Growth Network.

25 So the other pieces that we've added on



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1 to that have included Spotlight Louisiana, which is an
2 annual event. Some of you will be hearing from Chris
3 Cassagne, our Assistant Director, soon about Growth
4 Leaders. Growth Leaders is a new piece that we've added
5 into Spotlight Louisiana to really recognize what
6 second-stage companies do for our state and the impact
7 that the jobs that they're creating have on our economy.

8 And then, you know, it's a piece where
9 we're looking to continue grow that out. And I think
10 that Secretary touched on this earlier, in addition to
11 administering programs that we have in place currently
12 and in partnering with the resource providers, like the
13 Small Business Development Centers, the business
14 incubators, PTAC, SCORE and others that work across the
15 state, one of our main focuses is to make sure that we
16 keep our ears open to what the needs of our small
17 business is, and that's why I think this group will be
18 very helpful for what we're doing because we want to
19 make sure that we what we have in place fits the need,
20 and if there's any need that we're not addressing, we
21 try and figure out if there are ways that we can help
22 our small businesses to grow and succeed.

23 And then finally, we'll -- we can
24 exchange cards at the end also, but this is the contact
25 information for our entire team that I introduced a



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1 little bit earlier. We're a small team, but we cover
2 the whole state, and I would be happy to speak with
3 anyone or anyone that you think may need assistance for
4 any of these programs, we probably will be pinging you,
5 but I think, like the Secretary mentioned, one of the
6 biggest struggles that we have is awareness. So
7 particularly for those of you that have firsthand
8 knowledge of what these programs can do and how they can
9 impact business, we certainly appreciate your assistance
10 and your outreach.

11 MS. MITCHELL:

12 Thank you, Stephanie.

13 All right. Lots going on with LED Small
14 Business Services, and, as I mentioned, a good number of
15 our programs that Stephanie shared with you and the
16 Secretary shared with you were programs that were
17 revised when Governor John Bel Edwards came back into
18 office. We got those programs off the shelf and brought
19 them back to life, and we're excited about the diversity
20 of businesses that we're actually able to reach now, the
21 businesses that we are helping to start a business, to
22 grow a business and to stay in business. So we're
23 excited about that. And our high-growth programs have
24 been held up as a national model by the Edward Lowe
25 Foundation. I could just brag all day about our Small



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1 Businesses Services team, but as Stephanie mentioned,
2 one of our biggest hurdles is awareness. So part of it
3 is making sure that businesses are aware that these
4 services exist. They're free of cost. They're F-r-e-e,
5 and our Small Business Services Team will go anywhere
6 and everywhere to help business owners to realize their
7 dreams in our state.

8 All right. At this time, I will turn it
9 over to my good friend, Dr. James Chappell. I've picked
10 his brain literally all day, so glad our offices are
11 close to each other, but James leads our State Economic
12 Competitiveness Group. I kid you not when I call this
13 group the "brains" of LED, but the gentlemen in this
14 group and lady -- we lost our lady. She went to law
15 school, working on getting back -- growing that team,
16 but this group constantly looking at best practices
17 across the country. They're looking at ranking, they're
18 looking at benchmarking, they're leading our Blue Ocean
19 studies. So a lot of our research that leads to policy
20 that leads to legislative recommendations comes from
21 James' team, our State Economic Competitiveness Group.
22 And Secretary Pierson jokes when he calls them our SEC
23 team, the SEC football. Ha-ha. Y'all were supposed to
24 laugh. I didn't tell it right, guys. So I'll turn it
25 over to James.



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1 MR. CHAPPELL:

2 Thank you, Mandi.

3 And so what I'm going to talk about is
4 intentionally a 30,000, 100,000-foot view of some of
5 these things, and it's really hopefully to -- a lot of
6 it is going to be preaching to the choir because a lot
7 of you live this every day, but it's really meant to
8 kind of start the discussion in some areas that maybe we
9 could start to look at policy-wise and just touch on
10 really high-level what some other states are doing.

11 So one of the first things is the thing
12 that I've noticed in conversations that I've had,
13 sometimes people are talking about small business,
14 talking about access to capital, but they're really
15 talking about two different things, and here I have it
16 in two distinct buckets. It's really a continuous line,
17 but a lot of times you have a small business that can
18 certainly grow and become a very big business, but then
19 you have the scalable startup, that, you know, the
20 Ubers, the Airbnbs, that are looking for very high
21 growth, are looking to spread throughout the country as
22 fast as they can.

23 On the other side, once again, a small
24 business can end up very big, but it's typically more
25 through organic growth, maybe a construction company



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1 that has to grow within the state and then across the
2 region. They can't just say, "Hey, we're in all 50
3 states" at once.

4 So a lot of times when people talk about
5 the things that are important, I think it's really
6 important to think about what exactly you're talking
7 about because sometimes their needs are the same and
8 sometimes they're very different. And so, for example,
9 this is based on some of the things that I've seen, some
10 literature on surveys about what's important to these
11 different company types.

12 So when you talk about my definition of
13 small business, one of the things that comes up first is
14 access to a talented workforce. But then tax burden is
15 higher on their list. A scalable startup, a lot of
16 those people aren't making money for years, so tax
17 burden is less important to them.

18 Access to capital is something we talk
19 about a lot, and not always, but a lot of times when
20 you're talking about the small business that I've
21 defined, you're talking about debt. If you're talking
22 about a scalable startup, you're almost always talking
23 about equity or a convertible note or some type of
24 different kind of debt.

25 Limited regulations is going to be, you



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1 know -- and once again, that's going to be number one on
2 some people's list. On some companies it doesn't matter
3 at all. On some, it's going to be number one. But
4 regulations typically are a little more important and
5 show up high on the small business scale.

6 Government incentives shows up pretty
7 low, around 8 percent to the surveys that I've seen in
8 business owners.

9 And then, you know, once again, the
10 high-growth/scalable startup, access to capital, which
11 is typically equity, is very important. Talented
12 workforce is always important to everybody, and then you
13 see regulations and low tax burden once again is lower.

14 My thought for the group here, I think
15 there's certain things that probably lend better, and
16 Mandi already kind of touched on it, for this group, tax
17 burden, while important, is a whole other animal and
18 probably not something we can tackle in a group or you
19 can tackle as a group. But access to capital, there's a
20 debt side, and the states have very good programs in
21 what they do and we have the things we are already
22 doing, and then for the startup side, there's ways to
23 access capital for equity. And then obviously the
24 regulations and licensing is another one. So just in my
25 opinion, those are kind of the areas that I think maybe



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1 this group could probably tackle the best and have the
2 most kind of bang for the buck as far as policy
3 consideration and ways we could improve as a state.

4 I wanted to talk just a little bit kind
5 of a little further about, when I was talking about
6 access to capital, and it is a huge problem in our state
7 on both sides. If you look over at the left side, this
8 is data that shows the number of community banks has
9 rapidly decreased in the U.S. over the last 20 years.
10 And this is important because most people go to
11 community banks, especially when you go to rural and
12 places like that, the more likely to get a loan, the
13 more likely to even go to that bank than they are to
14 these bigger, you know, large, Bank of America-type
15 banks. So that's a huge issue when it comes to securing
16 debt and securing capital that way.

17 It's a scary picture if you talk more
18 about the equally side. If you look, 75 percent of
19 venture capital goes to three states, California, New
20 York and Massachusetts. The whole rest of the country
21 is 25 percent. And I don't have the breakout, but I'm
22 pretty sure Louisiana is not 24 or 20 of that 25
23 percent. We still have states like Texas and Virginia
24 and Florida that are within that 25 percent. So access
25 to capital for scalable startups is a tremendous issue



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1 for more of the scalable startups.

2 And we'll talk a little bit about that
3 too, go down that path. I mean, this is pretty
4 self-evident. If you need debt, if you need community
5 banks, that's an issue, and there are states out there
6 that are doing things to try and fill that gap as much
7 as they can. So I think that's something that this
8 group should probably definitely look at.

9 If it comes to the more of the startup,
10 scalable/startup side, there's really a couple of
11 different ways to think about this, and I've had
12 discussions -- I'm also our Board Representative on the
13 Research Park Corporation in Baton Rouge as well. We've
14 had some interesting discussions about capital, and
15 there's some people that say "Oh, if we just had this
16 pot of money, if we can get these Angel Networks, then
17 all of our problems would be solved." And that could be
18 true, and I think there is some truth to that. I think
19 it's both. But then there's other that argue, "Well,
20 look, if you have the idea, that 75 percent isn't going
21 to those three states just because money can't travel
22 across borders." It's because there's a whole lot of
23 talent there and there's a whole lot of things to invest
24 in, so that's why it's there. And so people are going
25 to cluster. The people that are making these



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1 investments are pretty good at finding things that make
2 them money.

3 So there's a couple of different ideas.
4 One, you have the individual company in Louisiana that
5 maybe just can't quite get over the hump because if they
6 only had a better source, a better network of access to
7 capital, it would take them from a pre-revenue or
8 early-stage group further on where they could really
9 explode their growth. And states, they're doing that, I
10 would say probably Connecticut is an example of they're
11 trying to -- and this gets used as kind of a bad term
12 sometimes, but I don't mean it that way. They're more
13 picking winners where they've set up a whole kind of an
14 entity that is funded through an Evergreen State Fund
15 where they go out and they make deals with companies
16 that have a lot of promise and they say, "Look, if you
17 stay in Connecticut, we'll invest money in you." They
18 get a little bit of equity, which then refunds that
19 Evergreen Fund for Connecticut.

20 There's a different idea that says,
21 "Look, we in the state or city or region, whoever is
22 doing it, that's really what we're doing. We're not set
23 up to do that." There's an interesting group that is
24 called 500 Startups in California, and this is kind of
25 what's called like the Moneyball approach, where they



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1 say, "Look, we've just got to run people through, and if
2 we have a big enough pipeline, we're not going to give
3 anybody a million dollars, but we've got a state fund or
4 some type of fund which says we're going to give out a
5 bunch of \$30,000 checks, \$50,000 checks, \$10,000
6 checks." And the bar is pretty low to get it. But the
7 thought is is this funnel because startups are no
8 different that the other sales fund. You're going to
9 have a lot of people in the idea phase. You get people
10 10,000, \$30,000, and they say, "Look, maybe I can do
11 something with this." A lot of them won't make it.
12 Some of them will. And you'll move on and hopefully
13 you'll get these few that become huge and have IPOs or
14 are acquired by a large company or something.

15 So that concept is "Let's get as many
16 going through that pipeline as possible," and also maybe
17 as or more importantly is to create an entrepreneurial
18 ecosystem and just the thought process. So if you think
19 about LSU, for example, I mean, that's what you're
20 trying to do now. Some of this is self selection, but
21 probably if you went and surveyed students and recent
22 graduates at Stanford, a huge amount would say, "I'm
23 going to create a startup. I've got an idea for a
24 startup," and, "Oh, you should go talk to that guy
25 because he did that," or, "You should go talk to this



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1 guy. He's the guy at the bank. He could help you with
2 this," and everything else. We don't have much of that
3 right now. That's not really the mindset of most of our
4 younger college graduates, younger people to say, "You
5 know what, I'm going to go do this."

6 So, if nothing else, to know that's out
7 there that say, "Okay. We can get this kind of small
8 grant or maybe there's an equity, however it's
9 structured, to go do this." And even if it's not
10 successful, they may do it again, and they're probably
11 going to be more successful the next time.

12 So it's really two schools of thought.
13 Once again, I'm breaking them into very distinct groups.
14 There's certainly a continuum. States like Connecticut
15 that want to pick a winner and say "We want a strong
16 revenue and we want to push you from early stage to
17 later stage," and then you got the other, "Let's really
18 just seed the people, get the ideas out there, low
19 money, low risks and really try to push that, that
20 pipeline."

21 So that's really all that I have today.
22 It really was just, you know, kind of think about.
23 These are probably two different groups. Some of the
24 same, but they're go to have a lot of differences when
25 you talk about access to capital, when you talk about



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1 the important things that they need. And so hopefully
2 we can kind of -- and you can really kind of think
3 through that and put those into buckets and think of the
4 needs of the loan programs that maybe some states are
5 doing, the equity and grants that people are doing from
6 the startups. And then the regulations, what
7 regulations in my matter for my small business kind of
8 category, what are more of a roadblock for the
9 scalable/startup and kind of go from there, but think
10 about those in two distinct areas as we move forward.

11 So that's it. I can certainly provide
12 more information. We've done some research. These
13 examples, the Connecticut, West Virginia has done some
14 stuff, so we can certainly provide more of that as
15 people get more in the weeds.

16 Yes.

17 MR. HAYWARD:

18 In your first slide, the different --

19 MR. CHAPPELL:

20 Yes.

21 MR. HAYWARD:

22 On the scale with high growth, you don't
23 list government incentives as one of the primary
24 concerns, which is sort of opposite of what I've kind of
25 always understood and read.



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1 MR. CHAPPELL:

2 Most of what I've seen -- and certainly,
3 once again, everybody is different. Most are not
4 getting government incentives because most are so
5 focused on that access to capital. If you look at a lot
6 of government incentives, and I can't speak for every
7 single state, sometimes it's a little burdensome to get
8 them. Sometimes it's not the company who can get them.
9 It might be the investor, and the borrow can be kind of
10 high there. And so from what I've seen, and this is
11 really more just what I've read and some of the
12 experience that I've had, there's less focus on that.

13 If there's a government incentive out
14 there, for example, in Louisiana, if there's a startup
15 who is doing software development, then they would be
16 crazy not to get our digital media incentive. So I
17 think if it's there and it fits for them, yes, but I
18 think sometimes it's not as common as you would think,
19 at least from what I've seen, and I think they're so
20 focused more on the capital. And I'm not including if a
21 state has a capital program, I'm not including that as a
22 government incentive, because if I did, then that would
23 certainly be very high on the list.

24 MR. HAYWARD:

25 I was just -- what's the definition of a



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1 scalable, high-growth startup?

2 MR. CHAPPELL:

3 It's mainly someone -- I mean, I use --
4 I think the best thing is to use examples, like an Uber
5 or a Facebook or -- and it doesn't have to be tech, but
6 somebody who is pushing for growth as fast as they can
7 and taking on a lot of investors and giving away a lot
8 of equity and to try pushing into all 50 states or
9 some portion of that.

10 MS. FELDER:

11 Waitr.

12 MR. CHAPPELL.

13 Waitr. Waitr is a good example.

14 MR. HAYWARD:

15 But how does LED sort of make that --

16 MR. CHAPPELL:

17 I don't think we have an actual
18 definition. This is more of just my experience and what
19 I've seen and how they react differently. These are
20 kind of my made-up definitions because, once again,
21 they're not two distinct groups. It's really
22 continuance. You're going to have some that are way
23 over here and some that are way over here. So, yeah,
24 they're kind of more my -- I mean, scalable/startups is
25 not my definition, but I kind of forced them into those



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1 categories.

2 SECRETARY PIERSON:

3 And just as part of your education here
4 in your first day of school, Dr. Chappell's expertise
5 here really takes you into the weeds on a lot of these
6 things. If you want to spend some time -- if you would,
7 just go to Slide A for one more comment when he talked
8 about the Venture Capital piece here, because there's
9 another thing that you have to be aware of as you try to
10 fashion these policies and such. If you're going to go
11 sailing, pick a day when you've got a little bit of wind
12 and some calm water ideally. You know, if it's storming
13 and raining and the waves are six feet high, you don't
14 go out then.

15 So for a Venture Capital where the state
16 is going to take a segment of available moneys and if we
17 put some money over here in Venture and we're going to
18 take a little less away maybe from the Loan Guaranty or
19 some other program. You've got to get the balance
20 right. So when the state's under financial duress,
21 maybe like in '16 and '17 when you're fighting deficit,
22 you don't have money to put into a program that can be a
23 bit risky but have a lot of reward to it. It we're
24 trying to reduce risk at that time. But the better news
25 is now when maybe there's some surplus dollars, if we



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1 say, "Hey, it's very important to have a fund like this.
2 Other states are doing it successfully. We think if we
3 manage it in this fashion, we can step out there." It
4 just wasn't the right timing to try to undertake this
5 before. Maybe it is now. Maybe we just have to kind of
6 look at it, try to achieve that balance in our
7 portfolio, strong support in certain areas and not
8 having a gap, and this could very well be a gap for us
9 today with some capacity for investment sector. And
10 that's something that we've talked about.

11 The other part about incentives,
12 incentives aren't designed to either attract business
13 here or sustain some business here, or maybe you've got
14 a whole new sector that the rest of the nation's moving
15 forward, and if you don't provide something special to
16 make sure your state grow that sector, you get left
17 behind. If you get left behind, you may never be able
18 to catch back up.

19 So like digital media for us is
20 something that's really brought a lot of activity to the
21 state that's getting rooted here and will be with us
22 long-term. So you want to put your incentives where
23 you're trying to attract growth. So if you've got a
24 plant growing, if you put the light on this side, it
25 will grow this way. It's what we try to do with



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1 incentives. So that's, again, back that sunset. Do we
2 no longer have to chase X, Y, Z.

3 Pardon me, I'm going to have to leave,
4 but, again, super glad to have your expertise.

5 MR. CHAPPELL:

6 And to Secretary Pierson's point, I
7 mean, states and cities and regions do do this side, the
8 capital side and the debt side as well, but in a million
9 different ways. I mean, you have some states, as I
10 mentioned, Connecticut, they set aside a lot of money as
11 an Evergreen Fund and essentially carved out on their
12 own investment entity to say "This is your job. Go do
13 this."

14 You have others that's more of a city
15 level or the region level where the state doesn't play.
16 You also have states, I think it was West Virginia that
17 got a little more creative, to Secretary Pierson's point
18 about the money, what they did is they essentially sold
19 credits, and I don't remember the numbers, so I'm just
20 going to use this as an example, but they sold credits
21 to businesses, tax credits, and said, "Look, we're going
22 to sell you a credit today for a dollar, and you can
23 redeem those in a few years," and it was five or 10
24 years, "for \$1.25 or \$1.50," whatever the math turned
25 out to be. And so the company, it made sense for the



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1 company after they looked at the present value and all
2 of those kinds of things, and the state's justification
3 was, "Look, if your hypothesis is right about these
4 startups, then we should have more revenue coming in
5 from successful businesses growing rapidly than we're
6 going to be on the hook for down the road to pay back
7 these companies."

8 So essentially what they did is they
9 brought in a lot of money by selling the credits today,
10 and which the politicians always like too because you
11 say, "Look, this cost us nothing. We've got all of this
12 money, and down the road, we'll worry about paying it
13 back." And they did a lot of calculations and say,
14 "Look, down the road, if we're right on the startup
15 growth, then if we're paying back \$1.50, we've made
16 \$1.75 in new revenue based on this new activity to help
17 businesses."

18 So there's a lot of different ways of
19 doing it and there's some very creative ways of doing
20 it. I don't know if there's one right way or wrong way,
21 but there's a lot of different kind of pathways to look
22 at and create if that's something that seems to be of
23 interest.

24 MS. MITCHELL:

25 Anymore questions for James?



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1 (No response.)

2 MS. MITCHELL:

3 Thank you, James. Appreciate that.

4 I'll just add a couple of things from
5 the standpoint of incentives, and we didn't get into
6 this today, just for sake of time, but it's definitely
7 included in the report that's under construction, an
8 overview of all of LED's incentives, but we have several
9 of these state tax incentives that are geared towards
10 small business and startups, like the Research &
11 Development Tax Credit, which provides up to, is it 18
12 percent now? Our credits were reduced in 2015, but at
13 one point it was -- it's up to 30 percent -- I'm
14 sorry -- for companies that get Small Business
15 Innovation Research Grants. So that's the highest rate
16 we could earn, but it's in partnership with universities
17 if you're doing SBI. But the R&D tax credit exists, and
18 it's heavily used by small businesses. The Digital
19 Media and Software Development Tax Credit has been
20 mentioned. What hasn't been mentioned just yet, I don't
21 believe, is the Angel Investor Tax Credit, and that
22 provides for a tax credit for Angel Investors that
23 invest in a Louisiana-based business.

24 And so we will over time get into all of
25 this. We don't want to inundate you and overwhelm you



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1 with too much information up front, but there are state
2 programs that exist today, incentives and small business
3 programs alike, that benefit small businesses. We want
4 to make sure that we're reaching all of the small
5 businesses, but we also want to identify all gaps and
6 determine what could we be doing better from the
7 standpoint of regulatory issues, licensing issues and
8 access to capital issues, which James kind of touched on
9 at the 100,000-foot level.

10 So hopefully your juices have gotten to
11 flowing to bring us to our next agenda item, which is
12 key deliverables and next steps.

13 Briefly, the key deliverables, we
14 covered those, it's the annual report, but also it's
15 recommendations with regard to these big bucket areas,
16 regulatory, licensing and access to capital.

17 So as far as next steps, we would like
18 your feedback on the types of presentations you would
19 like to hear in future meetings or research that you
20 would like the staff to do so that we stay on the right
21 track, and just in listening to your conversation this
22 morning, I would just throw out a couple of ideas,
23 inviting if NFIB to talk and share with us their
24 research that has been done on small business issues,
25 inviting the SBA to present the small business -- the



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1 SBA from a federal level worked with Senator Neil Riser
2 on a bill last session called the "Small Business
3 Protection Act." That legislation, which you may be
4 familiar with, was a way to raise awareness for small
5 business regulations that are going to affect or may
6 impact their business. We at state government, we have
7 a process we have to follow when we pass rules, and
8 sometimes small businesses aren't aware, you're too busy
9 running the business to be minding, you know, watching
10 and monitoring what the state's doing at all times, so
11 the Small Business Protection Act provides for required
12 notification of any regulations going into effect.

13 The Department of Revenue, I believe
14 Cassie mentioned tax issues that may be of interest to
15 this group. We're very close with the Department of
16 Revenue's leadership, and I'm sure they'd be glad to
17 come in and present to this group on some issues.

18 The Stevenson Entrepreneurship
19 Institute. I visited with Kenny, I learned a lot of
20 really neat things that the LSU Stephenson
21 Entrepreneurship Institute is doing to foster an
22 environment and ecosystem of entrepreneurship in our
23 state, you know, encouraging students to consider that
24 as a career option.

25 The Edward Lowe Foundation. These



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1 groups have best practices that we can learn from. So I
2 will turn it over to you, open the floor for any
3 suggestions you have as far as topics that you'd like us
4 to cover in upcoming meetings or groups that you'd like
5 us to invite to present.

6 Yes, sir, Mr. Soulé:

7 MR. SOULÉ:

8 I think the state had a 2 percent goal
9 to do business, each agency do business with small
10 business, and there's a report that's supposed to come
11 out, and we'd love to get that report to see how each
12 agency has done on that poll, then we can begin to have
13 conversations or work with different agencies that have
14 a struggles, challenges.

15 MS. MITCHELL:

16 Great. Yes, so we have that report, and
17 we can share it with you.

18 So the Office of State Procurement
19 compiled that report, and that's kind of what Stephanie
20 alluded to, for the first time in a long time we've seen
21 an increase, an \$11-million increase in the state,
22 various state agencies, doing business with
23 Hudson-certified Louisiana-based small businesses. So
24 to be certified for this, your gross revenues can't
25 exceed \$2-million, or if you're a contractor, gross



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1 revenues have to be \$5-million or less, your business
2 has to be Louisiana domiciled, you have to be a resident
3 of the state. I think that's the criteria.

4 So for a Louisiana small business, a
5 true small business, that's bidding on work to do with a
6 state agency or partnering with a prime to do work with
7 a state agency, so we do have that report and we can
8 share it with you.

9 Also I'm glad to report to you that the
10 goals are being tracked and they're being enforced and
11 reported upon by all state agencies. So we will share
12 that with you, certainly, and that's going to be part of
13 our report as well. If you look into the statute, one
14 of the areas of interest to be included in the reports
15 is procurement-related information.

16 MR. SOULÉ:

17 Thank you.

18 MS. MITCHELL:

19 I saw another hand.

20 Yes, sir.

21 MR. HAYWARD:

22 Yeah. So the purpose of this council is
23 to identify issues pertinent to the challenges of small
24 businesses. I just have a very frank question for you,
25 and that the is does LED sort of see this council as the



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1 opportunity to go to legislature and say, "See, it's not
2 just the LED. It's also actual small business operators
3 throughout the state, and here we have this council who
4 are echoing our opinions and sentiments"? So sort of
5 what part this is -- are we here just to kind of agree
6 with you and say, "Yes, you're right"?

7 MS. MITCHELL:

8 Actually zero percent just be here and
9 agree.

10 MR. HAYWARD:

11 Okay.

12 MS. MITCHELL:

13 That would be terrible I believe. It
14 would be a horrible use of your time, your time and your
15 intellect and your experiences.

16 So -- and I shared this with some of you
17 when I had a chance to visit. This council was born out
18 of a number of things. So LED at one time had a Small
19 Business advisory Council, and that council was sort of
20 an ad hoc committee linked to the department. And the
21 council provided very meaningful guidance to us on a
22 number of issues, and it was made up of small business
23 owners.

24 Fast forward a couple of years, and the
25 Governor partnered up with a legislator on an



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1 occupational licensing issue and it didn't get very far
2 in the legislature. And the team pulled back and said,
3 "We need to have a more deliberate and thoughtful and
4 well-researched approach when we come with these
5 regulations." As you can imagine they're different
6 interested groups, some of which would like to see
7 regulatory reform and some would not, and so the
8 thinking is to bring together real life business owners
9 to discuss these issues and to recommend to the
10 department and to the Governor solutions for these
11 issues that are, first of all, born out of real
12 experiences, but then solutions are derived from
13 well-informed and well-researched and a thoughtful and
14 deliberate approach. And so that is -- you're not
15 window dressing. I will just put it that way. And I
16 appreciate the question.

17 Did I answer your question?

18 MR. HAYWARD:

19 Sure. I think we all sort of would have
20 experiences to talk about. As someone who's involved in
21 business every day is full of changes; right, but the
22 idea of bringing outside speakers. What could be really
23 beneficial is to even add more -- experiences to the
24 conversation.

25 MS. TUCKER:



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1 I'd like to echo what Soulé said, the
2 same thing about I love that it's going to be, the
3 recommendation is going to be based on statistical facts
4 based on what's coming up here, and I think that's the
5 basis of being able to argue any piece of legislation,
6 but especially calling government agencies in the State
7 of Louisiana to carpet on a council like this where we
8 understand that hurdles, you know, everybody's going to
9 come in and say how great they're doing. But I agree
10 with you, I'm never going to be a part of anything
11 that's window dressing, and I will challenge that. I
12 think everybody that's here will challenge that because
13 of our appearances. So being able to get those
14 statistics and our report is a big deal, dealing with
15 fact and then confronting those facts in a respectful
16 and excellent communicative way.

17 MS. MITCHELL:

18 Yes. And we recently pulled together a
19 meeting speaking on procurement on that issue alone at
20 our most recent meeting of the Alliance for Economic
21 Inclusion. We had a number of agencies represented to
22 share their procurement processes, and a lot of it was
23 enlightening to members of the alliance of, "Oh, this is
24 not how you go about doing procurement?" "Okay. Well,
25 help us understand how so we can help our members." And



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1 so communication is key, but that is an excellent
2 recommendation. I've taken that note down to bring it
3 some of our agencies that do some of the heaviest state
4 government procurement to talk about their processes.

5 Other ideas or recommendations?

6 Mr. Bill. I'll come to the left side.

7 MR. SAWYER:

8 Two real quick. Those of us in here
9 that are manufacturing, there's a few of us in here, and
10 those who deal with manufacturers, I mentioned
11 (inaudible.) I was involved in it several years ago.
12 What's going on with those guys? They were a tremendous
13 resource to our small business, and they are still
14 around. I think that's something that I would like to
15 hear is those guys.

16 Second thing kind of ties into what
17 you're saying over there. I mentioned earlier that I
18 was part of -- 20 years ago I was part of, 20 years ago,
19 a part of Vision 2020. I worked two and a half to three
20 years on that program without a car traveling back and
21 forth from West Monroe. It was a 20-year program, and
22 supposedly would be a guidance for the state for
23 legislatures to use to say, "See, it's not just us."
24 The next Governor came and it was thrown in the trash.
25 Let's don't let that happen to us. I'm not sure how we



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1 have to do that, but if we sit back and just wait,
2 governors change, they come and go, and (inaudible),
3 like the previous governor did, and that's what
4 happened. Otherwise, we're wasting our time and our
5 effort if we do that. So that's why I greeted you, when
6 you came up and talked to me, I said, "I'll do this, but
7 they better be serious this time."

8 So that was my point.

9 MS. MITCHELL:

10 That's right. And I'm glad you
11 mentioned that. If you notice in the law, the terms for
12 members of this council are staggered, and that's done
13 intentionally. So this is not just about going on the
14 wayside, would we -- if we ever change Governors, the
15 terms are staggered for that purpose. And we have other
16 boards associated with LED that have been longstanding
17 and have been protected from politics, if you will, and
18 able to do meaningful work in overseeing LED programs or
19 policies. And so -- and that was another reason that
20 this council was created in the law rather than just an
21 ad hoc committee.

22 MR. SAWYER:

23 So this is part of LED? The other one I
24 think was part of the Governor's office.

25 MS. MITCHELL:



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1 This is LED.

2 MR. SAWYER:

3 Okay. Not part of the Governor's
4 office. So this is part of LED.

5 MS. MITCHELL:

6 Yes. This is LED bylaws.

7 MR. SAWYER:

8 I'm good.

9 MS. MITCHELL:

10 You're good? Okay. But I'm glad you
11 mentioned that and that allowed me to bring out the
12 point about the staggered terms.

13 Okay. E.J.

14 MR. KRAMPE:

15 Two things. The first is, everybody in
16 this room needs employees. How and -- this is just a
17 thought. How can we as a group work with our
18 legislative officials to include other public education
19 in Louisiana? That was a huge issue on all levels from
20 economic development to quality of life. That's the
21 first thing.

22 The second thing is I've heard a lot of
23 people today talk about the ecosystem system and
24 different things. When I look at the State of
25 Louisiana, we have a number of incubators throughout the



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1 state. What we seem to be lacking is the next
2 acceleration phase for any -- I mean, we do have it, it
3 does exist, but we don't have our arms around how do
4 we get the Angel Investors community kind of together
5 and where people can go and access it. We have a number
6 of disbursed groups throughout the region who are trying
7 to do different things, but can we kind of get our arms
8 around that and work on getting those folks to work
9 together, because to be able to do that acceleration
10 phase?

11 MS. FELDER:

12 And diversifying. They all want to
13 invest in tech. That's all they want to invest in.

14 MR. SOULÉ:

15 Can we do a roundtable with Angel
16 Investors?

17 MS. MITCHELL:

18 Good point, E.J.

19 So LED, probably 2008, 2009, changed our
20 focus to not just economic development going out and
21 attracting businesses or helping local existing
22 businesses to expand. Another key prong in one of our
23 nine strategies to accomplish our mission is in fact to
24 cultivate a strong, solid workforce, and I will share an
25 exciting announcement with you related to workforce when



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1 I do the President's report at the end, but we have
2 carried that torch from that significant pivot in 2008
3 to not just focus on jobs, jobs, jobs and to grow jobs,
4 but to focus on developing a workforce. And not just
5 that, ensuring that the young people in our state have
6 opportunities and that they have the skills to take
7 advantage of those opportunities. So we partner very
8 closely with K12, we partner with the community
9 technical college system and our four-year universities.

10 I can't think of a significant project
11 announcement in recent history that we've been able to
12 secure that didn't involve a linkage to higher ed in
13 some way, shape or form. So we can definitely bring in
14 some of our education partners and talk about how can we
15 help ensure that small business, when you're trying to
16 grow your workforce and you are trying to grown in your
17 business, that you have folks that are trained and have
18 the skills and are ready to work.

19 From the issue of accelerators, all I
20 can say is ditto. James and I sometimes express our
21 frustration on the gaps that we know exist, and part of
22 it is a resource issue, part of it is a cultural issue,
23 that culture of entrepreneurship, which is what the
24 Stephenson Entrepreneurship Institute is going to be
25 working on, accelerator. We don't have many around the



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1 state. In fact, LED will soon be partnering with an
2 Acadiana group on an accelerator opportunity there
3 because of the successes we saw in recent history
4 related to that. But that's why we're here today,
5 that's why we're here, to knowledge that we have gaps in
6 these areas and to address these gaps.

7 So I have a healthy list of
8 recommendations from which to work from for our future
9 meetings, for subjects and topics for us to dive deeper
10 into.

11 Kelis ha.

12 MS. GARRETT:

13 So I just wanted to add, I know that one
14 of the focuses or two focuses are to strengthen the
15 small businesses entrepreneurship within the state, but
16 then also to look at competitiveness. I know from the
17 stat's perspective we're looking at what we've coined
18 economic clustering, but building opportunities for
19 businesses to push towards a JVR partnership in order to
20 respond to a statewide opportunity or to increase that
21 capacity for growth.

22 Are we going to be able to receive or
23 have just some foundational documents as it relates to
24 the businesses from an industry standpoint who we
25 currently have in operation and the industries of focus



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1 that we can start to look at what our competitiveness
2 can be? So in a sense, from a research standpoint, I
3 know we're working on a lot of it from the Alliance for
4 Economic Inclusion, and I know it would behoove us to
5 share some of our reports up to this group as well so
6 that we won't have duplicative efforts. But we've been
7 trying to define that basis, like where are we with the
8 businesses that are in existence, what areas are we
9 focussing on, where can we have that growth, and then we
10 can look at best practices from the other states that
11 are receiving the Angel funds or are gearing off into
12 growth spurt-type business operations that we may be
13 able to mirror or have that type of influence on the
14 offers that are coming out of those systems to grow that
15 as an additional industry sector here.

16 MS. MITCHELL:

17 Yes. We, to an extent, we have that
18 information already. We have recently done -- well, I
19 shouldn't say recent. We have a Blue Ocean Study that
20 was done several years ago, and we are still
21 implementing some of the aspects of that. So aerospace
22 related, aviation related, obviously anything to do with
23 advance manufacturing, software development and
24 technology, those are some of the high-level industry
25 clusters that we have been focused on, and that's



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1 because they produce quality jobs, they produce those
2 jobs that they see Louisiana's median wage, and so we
3 have been intentionally focused on some of those
4 sectors. So we can share that information with you.
5 And we also have the sector's where we're strong just
6 because combination of our natural resources and our
7 incentives, so chemical, petrochemical sector,
8 manufacturer, manufacturing, oil and gas, we have that
9 information as well.

10 And along those lines, earlier this
11 year, the oil and gas industry reached out to LED and
12 asked us for assistance in helping them reach out to
13 Louisiana-based small businesses and women and minority
14 owned businesses so they can diversify their procurement
15 opportunities across the gamut. So we're doing what we
16 can to marry up big industry, big business with our
17 small businesses in the state.

18 We have a number of efforts going on.
19 We probably could be here still tonight talking about
20 some of the things we have going, the Louisiana Business
21 Connection. There's another example that we don't have
22 time get into today, but we can share some info with you
23 on that.

24 But short answer to your question is yes
25 we definitely can help share some information on the



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1 foundational industries that are in our state and that
2 are strong and then how we can begin to link our small
3 businesses to those.

4 All right. Others?

5 Courtney.

6 MS. DAVIS:

7 So I actually want to mirror what E.J.
8 said over there about strengthening K through 12
9 education because I am a firm believer that that leads
10 to a lot of issues for the amount of employees that we
11 can employ as that we can have working for our small
12 businesses, not just small businesses, but also to help
13 with elevated crime issues that happen in especially in
14 the city that I am from, New Orleans, and how that stops
15 other businesses from wanting to come into the state
16 because they see national news headlines, also about our
17 water issues at this moment, but that stops them from
18 seeing us as a viable option for those big businesses to
19 kind of come into our area and open up shop.

20 And then also interested in a way for
21 connecting all of the business organizations. I think
22 it's great. As I look through the list of where
23 everyone was kind of appointed from, and the fact that
24 y'all were inclusive to the NFIB and to LABI, but a way
25 to connect business organizations s like LED, the



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1 chambers, NFIB, LABI, GNO, Inc., all of these groups
2 that are huge proponents of business in the state and
3 how do we and become one unified voice. I think --
4 especially when organizations have their own -- and so
5 if everyone can come and be really on the same page
6 where they unite with a unified voice for business,
7 small business, I just feel like that would kind of help
8 with legislation and how do we stop, you know, reform
9 that we don't want. Sometimes that happens, that can
10 kind of kill the small businesses.

11 MS. MITCHELL:

12 Got you. Yes, and thank you for that.
13 And one thing that we pride ourselves on at LED are our
14 partnerships, and Secretary Pierson kind of touched upon
15 it and so did Pat Witty. We are linked up with NFIB,
16 we're linked up with LABI, the SBDCs, and we have eight
17 regional economic development partners that we are
18 married to. For better or for worse, we love them all.
19 GNO, Inc., One Acadiana, Northwest Louisiana Economic
20 Partnership, and the list goes on, Southwest Louisiana
21 Alliance and the chambers. Stacey handles our -- leads
22 our interactions with the chambers around the state,
23 Stacey Neal does.

24 That's an excellent recommendation, and
25 something we certainly did envision is not only inviting



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1 those groups in to perhaps present on what issues are,
2 what they're focused on, but perhaps how we can
3 collaborate because we definitely need collaboration
4 approaching the legislature.

5 All right. I think I have gotten some
6 really good direction from everyone. We're going to
7 summarize this in the staff and we're going to go to
8 work on ensuring that the content that we discuss here
9 is meaningful to you and a good use of your time.

10 All right.

11 MR. HAYWARD:

12 I have a quick question for you. I know
13 it's a suggestion to sort of share data and research --
14 I thought it was a great suggestion to share data and
15 research that you might have with us and that we may be
16 unaware of.

17 I would just like to echo that and say,
18 especially from the standpoint of; all right, you know
19 the opinion of LED, like where's the low-hanging fruit,
20 you know, what's something that we could do if we would
21 just unlock this or that or if something like that
22 exists, because I know a lot of times there's just
23 because something is a good idea doesn't mean
24 legislators will do anything in that direction.

25 MS. MITCHELL:



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1 Well, yeah, that is very true. That is
2 very true. I mean, there are issues. I was in a
3 meeting with some folks earlier today talking about
4 throwing away the good for the sake of perfect, and so
5 along those same lines, yeah, there are ideas that we
6 can come together and discuss, but sometimes there are
7 other issues beyond our control, like the costs or other
8 ways to achieve implementation. So, yes, for sure, any
9 data and research that we have or that we will develop
10 on any of these topics we will circulate and share that
11 with this group so that we're all well informed.

12 Okay. All right. Any other discussion
13 on this agenda item?

14 (No response.)

15 MS. MITCHELL:

16 All right. So now we get to do
17 housekeeping stuff. So adoption of bylaws is our next
18 agenda item, and I did send -- we did send the bylaws in
19 advance. They're very short and sweet and to the point,
20 and I hope that you have had a chance to review them.
21 You'll note that our bylaws are not very lengthy and
22 extensive, and that is because we do not oversee any
23 public taxpayer dollars. We are strictly a policy
24 recommending board, so we don't oversee any tax
25 incentive programs, any loan programs or any other



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1 programs that are linked in a fiscal way. So the bylaws
2 are very straightforward.

3 So I will entertain a motion to adopt he
4 bylaws.

5 MS. FELDER:

6 Possible motion to amend. Just when I
7 read them, I was confused between the words "council"
8 and "board" are used interchangeably, and I wasn't sure
9 actually if there was a separate board it was referring
10 to.

11 MS. MITCHELL:

12 We are the Board of the Council, so...

13 MS. FELDER:

14 We are the Board of the Council?

15 MS. MITCHELL:

16 Yes. That is how it's established.

17 MS. FELDER:

18 All right.

19 MS. MITCHELL:

20 We just our -- we patterned these bylaws
21 after the Louisiana Economic Development Corporation.
22 There is a board that oversees the activities of that
23 corporation, and so that is how we are established. We
24 are the Small Business Entrepreneurship Council, and we
25 are also the board overseeing the activities and



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1 decisions of the council.

2 MS. FELDER:

3 Got it. Okay.

4 MS. MITCHELL:

5 Welcome to state government.

6 MS. FELDER:

7 Yes.

8 MS. MITCHELL:

9 Madam Private Sector Lady.

10 So I'll entertain a motion to adopt the
11 bylaws.

12 Iam first, and second by Vince Hayward.

13 All those in favor?

14 (Several members respond "aye.")

15 MS. MITCHELL:

16 Any opposition?

17 (No response.)

18 MS. MITCHELL:

19 Okay. The "ayes" have it, and the
20 bylaws are adopted.

21 Our next agenda item is officer
22 elections, and I'll just share some information on that
23 the because we're starting late in the year, you'll
24 notice the bylaws provide for officer elections to occur
25 at the annual meeting, so we will hold officer elections



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1 today to get through this year, but at our annual
2 meeting, which is the first meeting of the quarter of
3 the calendar year, whenever that occurs, we'll have our
4 annual meeting there, we will have officer elections to
5 get ourselves in sync with the timing.

6 So the office of Chairperson, the floor
7 is now open for nomination. And I have a nomination if
8 y'all are hesitant.

9 I nominate Mr. E.J. Krampe, III as the
10 First Chair of the Small Business Entrepreneurship
11 Council, and my nomination is rooted in the fact that
12 Mr. E.J. is recently recovering from his service as
13 Chair of one of our eight regional partners, One
14 Acadiana, with whom we work very closely, and so my
15 recommendation or my nomination is Mr. Krampe.

16 I hope you accept.

17 MR. KRAMPE:

18 I'll accept, I guess.

19 MS. MITCHELL:

20 Any other nominations from the floor
21 before we close?

22 (No response.)

23 MS. MITCHELL:

24 Hearing none, nominations for
25 Chairperson are closed, and having one nomination,



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1 Mr. Krampe, you are our Chairperson. And we'll
2 officiate over our next meeting. Yay. You get a
3 cookie.

4 All right. Nominations for Vice Chair
5 are open.

6 MS. GARRETT:

7 I'm going to step in. I want to
8 nominate Iam.

9 MS. MITCHELL:

10 I have a motion.

11 MS. DAVIS:

12 I second that nomination.

13 MS. MITCHELL:

14 I have a motion and two seconds. Ms.
15 Iam Tucker has been nominated as Vice Chair.

16 Any other nominations from the floor for
17 Vice Chair?

18 (No response.)

19 MS. MITCHELL:

20 Hearing none, Madam tucker, you're now
21 Vice Chair.

22 MS. GARRETT:

23 So everybody knows, I got to get home
24 safe; right?

25 MS. MITCHELL:



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1 Thank you for that.

2 So we have established our Chair and
3 Vice Chair, and at our next meeting, you-all will
4 officiate with the support of LED staff, myself and
5 members of our staff, and we promise not to bug you too
6 much in between meetings, but we do reach out to the
7 Chair for guidance on the content of the agenda,
8 speakers to invite, and Vice Chair and whatnot. So
9 thank you-all for that.

10 The next agenda item is our meeting
11 frequency and schedule, and I just would like to share
12 with you that staff discussed because of the volume of
13 work that we know in the beginning we will have to do,
14 we're recommending a quarterly meeting from a regular
15 basis once we get -- we can take the training wheels
16 off. In the beginning, we may need to meet more
17 frequently, perhaps twice before the beginning of the
18 year just because that inaugural report is due sometime
19 in January. But I will open the floor for thoughts on
20 the frequency of our meetings once we get well on
21 underway.

22 MS. GARRETT:

23 Can I ask one other question about
24 timeline? So if we are going to be recommending prior
25 to session or early session, when do we have to have



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1 final thoughts to the legislators that would be able to
2 put forth if we want to make something that would be
3 an --

4 MS. MITCHELL:

5 So session is March 9th or 10th. I used
6 to keep that memorized in my head.

7 MS. GARRETT:

8 Yeah. I know it's like December for one
9 of them.

10 MS. MITCHELL:

11 Legislation is typically due a couple of
12 weeks before the start of session. The report is due 60
13 days prior to, and by then, if we have recommendations
14 that require legislative changes, LED will be working on
15 drafting legislation, working with legislators, staff,
16 whoever we choose to work with as authors and have that
17 package ready to go in time for the session. But bills,
18 draft bills are usually due a couple of weeks before the
19 start of session. But there's also a second deadline
20 that's allowed during session where legislators can
21 introduce up to five more bills. So can you tell I do
22 that too?

23 Ms. GARRETT:

24 Yes.

25 MS. MITCHELL:



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1 So, yes I do the legislative work on
2 behalf of the Department as well.

3 MR. KRAMPE:

4 Mandi, could we meet face-to-face
5 quarterly and then other ways to utilize technology and
6 things like that?

7 MS. MITCHELL:

8 And our legal just left. I believe that
9 we could do subcommittee meetings electronically where
10 it's not a quorum, but because the public, there's no
11 reasonable way for the public to access meetings by
12 phone, we can't do regular meetings by phone. So it
13 would have to be subcommittees less than a quorum, and
14 of that information has to be made available to the
15 public at the right time during our regular meetings,
16 but we have been asked that question before.

17 MR. SOULÉ:

18 So we have that report due in January,
19 and how much of it has already been worked on?

20 MS. MITCHELL:

21 It's probably 80 percent constructed,
22 and that's because the bulk of it is just data and
23 information.

24 MR. SOULÉ:

25 Okay.



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1 MS. MITCHELL:

2 How many small businesses in the state,
3 what's the demographics, what's the catalog of services
4 offered by the state, what networking and capital
5 resources exist today. There's a segment of the report
6 that we reserve for policy recommendations that will be
7 formed by this group. So the report's under
8 construction, but I would say the bulk of it, just
9 because it's reporting data and information, is in
10 place.

11 MR. SOULÉ:

12 So my thought is, you know, we're in the
13 last quarter of the year, then we got a bunch of
14 holidays coming up, so the end of November is dead, end
15 of December is dead, so we've basically got next month,
16 a couple weeks in November, maybe a couple weeks in
17 December.

18 MS. MITCHELL:

19 So I would think that we should meet
20 maybe twice before the end of the year, and we don't
21 have to hash it out resolve it today, the actual dates.
22 We can do a dual pole. But I would think twice before
23 the end of the year that we would need to visit. And
24 rest assured that LED is going to share information for
25 you that we know that you're just trying to read when



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1 you're trying to fall asleep at night.

2 MR. SOULÉ:

3 Okay. Two sounds good.

4 MS. MITCHELL:

5 Okay. We have two other boards, the
6 LEDC, Louisiana Economic Development Corporation, meets
7 the second Thursday of every month when we have agenda
8 items to take on, and then our Commerce & Industry Board
9 meets the fourth Wednesday. That's the big board that
10 has the fun to discuss like ITEX, Industrial Tax
11 Exemption. So we will work with our LED members and LED
12 to avoid conflicts with those dates, and I do know -- I
13 apologize for challenge with parking and getting up
14 here. We ended up here because of someone at another
15 location dropped the ball, but going forward, we are
16 very likely going to meet at the LaSalle Building at
17 LED. There are two meeting rooms that we can choose
18 from, the LaBelle Room or the Griffon Room. Both are in
19 the bottom floor at that bidding, so you don't have to
20 go through the security or anything. And there's
21 parking in several garages nearby or street parking. So
22 for accessibility purposes, it won't be as challenging
23 as it was today.

24 But are we in agreement, we probably
25 should meet twice before the end of the year?



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1 MR. SOULÉ:

2 Sure.

3 MS. MITCHELL:

4 Okay. All right. Good. So we will
5 murk on that, and then from there, we'll develop a
6 regular schedule so that it's on your calendar and we
7 don't have any surprises.

8 Okay. All right. So the next agenda
9 item is the President's Report, and we're doing pretty
10 good on time. I'm going to talk fast.

11 So this is something that we do at the
12 end of our other board meetings. We kind of just share
13 with members of our boards what's happening with LED,
14 what are some things going on, so I do want to share
15 with you a couple of bits of good news. I always like
16 talking about good news.

17 So from a ranking perspective, I alluded
18 to this earlier about workforce-related, so for the 10th
19 year, 10th consecutive year in a row, Business
20 Facilities Magazine named LED FastStart the Number 1
21 Workforce Recruitment and Training Program in the
22 country. So be proud that in Louisiana, we are number
23 one in Workforce Recruitment and Training, and that is
24 because LED FastStart has an innovative approach with
25 K-12. Believe it or not, we helped form and jumpstart



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1 the program and things of that nature where students can
2 earn a skill or trade by the time they graduate high
3 school and go straight into the workforce.

4 We also work with our community
5 technical college system and our four-year institutions.
6 We actually developed a Higher Economic Development
7 Playbook that higher ed institutions are taking
8 advantage of on how to better position themselves to
9 help us win economic development projects.

10 Real brief I'll talk about some project
11 wins and announcements. Our New Orleans people will be
12 glad to know, if you hadn't heard, Hubig's Pies is
13 coming back. LED actually helped make that happen. The
14 company's going to make a \$1.3-million investment in a
15 manufacturing facility in the southeast region, and it's
16 a small business. They're going to create 14 new
17 full-time direct jobs.

18 So, you know, you hear a lot about the
19 ribbons cuttings with these really large project
20 announcement, like DXC, 2,000 jobs, yay, in the tech
21 vector, but we also celebrate our small business wins as
22 well. So we helped that come to fruition through our
23 Small Business Loan Guaranty Program.

24 Let's see. In June, Methanex announced
25 an investment in its third plant in Louisiana. This is



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1 a big one. It's a \$1.3-billion capital investment
2 that's going to result in 60-plus new jobs at a salary
3 of \$80,000-plus, and that's in Geismar where that
4 project's going to be.

5 And then House of Raeford Farms made two
6 announcements last month. They're going to add 105 jobs
7 in rural Louisiana, Bienville Parish. We're very
8 grateful for that. And the company separately in
9 Lincoln Parish is going to build a \$40-million feed
10 mill.

11 Upcoming, this Thursday, can't say the
12 name of the company just yet, but we have an
13 announcement that's going to be made in rural North
14 Louisiana, which I'm excited about.

15 Some LED programmatic announcements,
16 thanks to James and Pat, they worked together to develop
17 a partnership with the Opportunity Exchange Development
18 an Opportunity Zones web portal. That's a whole other
19 ball of wax, Opportunity Zones, that we can talk about.
20 We'll probably put that on the agenda for a future
21 meeting as well, but it's a federal capital gains tax
22 incentive program that we developed a portal where
23 investors can learn what projects and investments are
24 available in Louisiana so we can get that private
25 capital going on under that program. We launched that



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1 portal just a couple weeks ago.

2 And the LED and the Governor and
3 Department of Veterans Affairs launched the Veteran
4 First Business Initiative on August 13. Mr. Bill, I
5 hope you are certified under our program. I think you
6 are. If not, we're going to handle that today.

7 MR. SAWYER:

8 I'm not going back in.

9 MS. MITCHELL:

10 What that business does is it allows for
11 recognition of veteran-owned businesses. Do we have any
12 other veterans here?

13 MR. SAWYER:

14 Yes, I am signed up for it.

15 MS. MITCHELL:

16 Okay. Good.

17 But it allows for recognition of
18 veteran-owns businesses. A lot of times the public is
19 unaware of who the veterans are, our active or military
20 reserve members are in the community, and they want to
21 do business with those individuals, and we want them to
22 do that. So we launched an online portal where you can
23 search for veteran-owned businesses by business type,
24 the industry sector, goods and products offered and
25 services offers and regions of the state. We just



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1 launched that on August 13th, and already we have over
2 300 businesses certified and we have 100 more waiting in
3 the queue to be certified. We are, in addition to
4 raising awareness of who these businesses are on this
5 online partal, we have marketing decals that they can
6 use, kind of like the BBB door hanger or storefront
7 stickers. So we have that for those businesses as well
8 as digital marketing that they case use to raise
9 awareness that they're veteran owned or owned by a Gold
10 Star spouse.

11 So upcoming dates, the Louisiana
12 Contractor Accreditation Business and Law seminar
13 classes will start October the 7th at available LCTS
14 locations across the state. Registration is now open
15 through September 30th. So if you know anyone
16 interested in becoming a contractor, have them reach out
17 to LED Small Business Services.

18 Our 2019 CEO Roundtables launched in
19 July and August in New Orleans, Baton Rouge and
20 Shreveport, and then we have a virtual roundtable pilot
21 going on with businesses from around the state.

22 Last announcement for everyone, the
23 Louisiana Growth Leader Application period will be
24 opening to LED Growth Network members through September
25 and October for consideration to be recognized at



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1 Spotlight Louisiana on April 23rd, and we have some
2 growth leaders here today, don't we? Yay. Okay.
3 Prestigious. Just exciting.

4 So that's my President's Report. If
5 there is any other information that y'all would like to
6 hear included in that report, just shoot me an e-mail
7 and I'll make sure that you're aware, but we just like
8 for our members of our boards to be aware of what LED's
9 up to, you know, across the waterfront.

10 And at this point, I will turn it over
11 for public comments or any other comments from our
12 Board.

13 MS. DAVIS:

14 One thing, and I don't know -- and this
15 goes back to registering a previous business, that
16 there's no link on Louisiana's state website as to steps
17 of how to open a business, and I don't think that, you
18 know, that I'm not intelligent enough to figure it out,
19 but I'm telling you, I sat on that website an entire day
20 for someone else trying to figure out all of the
21 processes. The steps are just --

22 MS. MITCHELL:

23 Which one?

24 MS. DAVIS:

25 The state's?



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1 MS. MITCHELL:

2 GeauxBIZ? And our good friend just
3 left, Angela. She had another meeting to get to.

4 MS. DAVIS:

5 Uh-huh, it is GeauxBIZ. But there's
6 nothing there that says, step, step, step, opening your
7 bank account, you know, registering with the state,
8 filing for occupational license. Like it should be
9 something for people to -- that really kind of spells it
10 out so that you don't spend an entire day and still
11 think you didn't do it right or have to hire an
12 attorney. Hiring an attorney for your business, your
13 bylaws, everything that...

14 MS. MITCHELL:

15 It exists.

16 MS. HARTMAN:

17 We have a "Starting a Business" page on
18 our website, but it is kind of hiding.

19 MS. MITCHELL:

20 Good point, Courtney, because one thing
21 as well, and I didn't mention this, and Allison did tell
22 are ahead of time she would have to leave for another
23 meeting, but GeauxBIZ, there are open to recommendations
24 on how to make it user-friendly.

25 MS. DAVIS:



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1 Now I know who to talk to. I should
2 have done that.

3 MS. MITCHELL:

4 But it does exist. It's hard to find,
5 and it's probably outdated.

6 MS. HARTMAN:

7 The checklist.

8 MS. MITCHELL:

9 And LED also has a checklist on our
10 site, but we will help with that. I will raise that to
11 the awareness of my friend, Ms. Allison Clarke.

12 Yes, sir, Mr. Vince.

13 MR. HAYWARD:

14 Courtney brings up a great point, which
15 is a bit more than a how-to thing. It's really good to
16 be sort of a legislative environment, any regulatory
17 body to enter information in a portal that says "If
18 you're in this industry, you're going to need these
19 licenses or you're subject to these regulations." And
20 if all of that was contained in one container, it would
21 sort of make life a lot easier and safer.

22 MS. TUCKER:

23 It's not like you have to reinvent the
24 wheel on NAICS codes and you have to file a new system
25 in order to do so.



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1 MR. HAYWARD:

2 Great idea.

3 MS. MITCHELL:

4 We got our first recommendations.

5 So part of that -- and I'll share that
6 legislation with you. Part of that Small Business
7 Protection Act is just that, that when the business
8 signs up or is registered to do business, that they're
9 notified of all of the regulations they're subject to,
10 but that law was just passed, and I don't know where
11 Secretary of State's office is in implementing that.
12 Sometimes does take time, but, yes.

13 MS. GARRETT:

14 So with that, one or the things, from a
15 regulator standpoint, I actually just went through this
16 myself with a new business that I'm starting, and if
17 it's something that has to find out if it's legal to be
18 done here from an operations standpoint, you know, with
19 gaming and what's the consideration of what gaming is
20 versus support types of gaming institutions. I
21 contacted the Secretary of State's office and talked to
22 them, and she was like "Nope. We just take your
23 registration." I'm like, "Well, wait, I called the
24 legal division," and she's like, "Well, we don't give
25 legal advice." I said "Okay," which was fine, but, I



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1 mean, I just think that it's a little misleading if a
2 business can be registered to operate here and we do
3 enter in the NAICS code, there should be a stop that
4 says "You have to have this" or "This is not permitted
5 in the State of Louisiana," you know. Which it was, but
6 I was just calling for clarification, and she couldn't
7 give it to me.

8 MS. MITCHELL:

9 Okay. Dually noted. Dually noted.
10 We'll take that up as a research assignment to look into
11 what it would take to get something like that
12 implemented with Secretary of State and the other
13 regulatory bodies.

14 Gaming, whole new world. Whole new
15 world. And James and I learned more about it than we
16 wanted to know.

17 MS. GARRETT:

18 I've lived it for three years.

19 MS. MITCHELL:

20 We had to do research of the economic
21 impact of gaming in our state a couple years ago.

22 But for sure. I've got it. I've got it
23 under advisement. I have some wonderful ideas and
24 recommendations from this group for us to tackle, and we
25 will do that. We'll reach out about our next meeting



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1 time, and hopefully we get 100 percent attendance.

2 And I want to go back to Secretary's
3 Pierson's analogy about your first day of school.
4 You're the teachers; we're the students. That's my
5 view, because, I mean, you're the subject matter experts
6 on everything to do with small businesses, so I view
7 myself as learning from you-all.

8 All right. Any other comments from the
9 public, anyone, LED team, for the good of the group?

10 MR. HAYWARD:

11 Just real quick, I know I said a lot
12 today. I'll shut up next time, but I just want to say
13 sincerely, you, Mandi, and all of the staff and everyone
14 from LED, you-all are a breath of fresh air, and I mean
15 that in every way possible.

16 MS. MITCHELL:

17 Thank you.

18 MR. HAYWARD:

19 Except for Don.

20 LED isn't sort of your stereotypical
21 governmental agency, and I am very appreciative and
22 grateful of your presence and the work that you do.

23 MS. MITCHELL:

24 Thank you. I appreciate that. I'll
25 give you my \$5 on the way out. 5.75. Put the taxes on



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1 it.

2 But thank you for that, and we strive to
3 be that way because we know that our primary
4 constituents is the business community, so we are going
5 to -- we need to be transparent and we need to actually
6 get this things done, so we definitely don't believe in
7 useless meetings and a waste of people's time. So that
8 is the opposite of what we aim to do.

9 But thank you for that comment,
10 Mr. Vince.

11 All right. Well, we have no other
12 remarks. The meeting is adjourned.

13 I'll entertain a motion to adjourn.

14 MS. TUCKER:

15 Motion.

16 MR. ANDERSON:

17 Second.

18 (Meeting concludes at 3:03 p.m.)
19
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25



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