

PROCEEDINGS OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT BOARD OF THE PARISH OF CADDO, INC., HELD AT 12:00 NOON ON TUESDAY, JANUARY 18, 2022.

The Board of Directors (the "Board") of the Industrial Development Board of the Parish of Caddo, Inc. (the "IDB"), met in special session by Zoom Videoconference on Tuesday, January 18, 2022, at 12:00 noon CST, pursuant to the following written notice, which had been given to each member of the Board and to a media distribution list, and duly posted more than 24 hours prior to the meeting at the front door of 505 Travis St., being the location of the offices of the Caddo Parish Commission and the principal office of the IDB, in the manner provided by the Open Meetings Law:

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NOTICE OF SPECIAL MEETING
Meeting will be held via Zoom Videoconference:
<https://zoom.us/join>
Meeting ID: 830 6252 1633 Password: 503050

To join with only audio, dial: (301) 715-8592 or (312) 626-6799
and enter the above Meeting ID and Password

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Industrial Development Board of the Parish of Caddo, Inc. (the "Board"), has been called by the President and that the meeting will be held via Zoom Videoconference, on TUESDAY, JANUARY 18, 2022 at TWELVE O'CLOCK (12:00) NOON, CENTRAL STANDARD TIME, for the following purposes, to-wit:

1. Roll Call.
2. Motion to recognize the declaration of a health emergency pursuant to Proclamation 234 JBE 2021, signed by Governor John Bel Edwards on December 21, 2021 and effective through Wednesday, January 19, 2022; to determine that the agenda items listed below are critical to the ongoing business of the IDB, or are time-sensitive; and to determine that consideration of same should not be delayed (Requires 2/3 vote - David Wolf).
3. Approval of Minutes of September 28, 2021 IDB Meeting (Kyle McInnis).
4. Discuss and consider adoption of resolution giving IDB officers authority to request the State Mineral Board to accept nominations and advertise for mineral leases on the GM Plant Property and/or to grant general authority to the officers with respect to all IDB properties (David Wolf & Henry Bernstein).
5. Discuss and consider action relative to a request from DVR LA2 for waiver of clawback penalties due to failure to meet employment goals for 2021 (David Wolf).
6. Discuss and consider adoption of IDB Budget for 2022 (Brad Schmidt).

7. Discuss grant requests for "Project Quattro Louis" and other proposed development projects (Kyle McInnis & Dr. Woodrow Wilson).
8. Report of Economic Development Grants Committee (William Bradford).
9. Election of Officers for 2022 (Kyle McInnis).
10. General Update on IDB Business & Summary of 2021 Activity (David Wolf).
11. Public Comments.
12. Other Business (R.S. 42:19, unanimous consent is required to amend agenda).
13. Adjournment.

This will be an important meeting and all interested parties are urged to attend.

January 11, 2022

INDUSTRIAL DEVELOPMENT BOARD
OF THE PARISH OF CADDO, INC.

* * * * *

STATE OF LOUISIANA

PARISH OF CADDO

I, the undersigned President of the Industrial Development Board of the Parish of Caddo, Inc. (the "IDB"), do hereby certify that the Board of Directors of the IDB will hold an essential meeting at 12:00 noon, CST, on Tuesday, January 18, 2022 (or at such later time and place as may be determined by the undersigned if it is necessary to reschedule such meeting, and for which proper notice shall be given pursuant to the Public Meetings Law), and that such meeting shall be held by video teleconference rather than in-person. A quorum of the Board of Directors, which is required in order for the IDB to take official action, would not be possible in light of the current health emergency as declared by Proclamation Number 234 JBE 2021, signed by Governor John Bel Edwards on December 21, 2021, and effective through Wednesday, January 19, 2022. At the aforesaid meeting, the IDB will consider matters that are critical or time-sensitive and that in the determination of the undersigned should not be delayed; however, such matters shall not be considered at the meeting unless the members of the IDB present at the meeting first approve the consideration of the matters by a two-thirds vote

IN FAITH WHEREOF, witness my official signature on this the 11th day of January, 2022.

/s/ Kyle McInnis

President

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There were present: Kyle McInnis LaSonya Moore
William C. Bradford Marvin Muhammad
Brad Schmidt Kay Proby-Waller
Zazell Dudley Fred White
Archer Frierson P. Clay Hargett
Ricky Hall

There was absent: None.

Also present were: David M. Wolf, Adams and Reese, LLP
Cate Creed, Adams and Reese, LLP
Dr. Woodrow Wilson, Caddo Parish Administrator (arrived later)
Donna Frazier, Caddo Parish Attorney (departed approx. 1:15 pm)
Henry Bernstein, Assistant Caddo Parish Attorney
Jeff Everson, Caddo Parish Commission Clerk
John Contrevo, DVR LA2
Brian Colligan, Counsel for Glovis USA
Commissioner Steven Jackson (arrived later in the meeting)

Agenda Items 1, 2 and 3 - ROLL CALL, CERTIFICATION & APPROVAL OF MINUTES

The Board was duly convened as the governing authority of the IDB by Kyle McInnis, President. After a roll call, it was announced that all eleven members, and therefore a quorum, were present. The President then stated that the Board was ready for the transaction of business.

Motion was made by Marvin Muhammad, seconded by Zazell Dudley, to recognize the declaration of a health emergency pursuant to Proclamation 234 JBE 2021, signed by Governor John Bel Edwards on December 21, 2021 and effective through Wednesday, January 19, 2022; to determine that the agenda items listed in the meeting notice are critical to the ongoing business of the IDB, or are time-sensitive; and to determine that consideration of same should not be delayed. The foregoing motion was adopted by a unanimous vote of all eleven members.

The minutes of the September 28, 2021 Board meeting, which had been previously furnished by special counsel to each IDB member in draft form on September 29, 2021, and again on January 3, 2022 along with the meeting notice, were presented; Archer Frierson moved to dispense with the reading of the minutes accept the minutes as presented, and to approve same, which motion was seconded by William Bradford, and approved by a unanimous vote of all eleven members.

Agenda Item 4 - RESOLUTION REGARDING MINERAL LEASES

Mr. McInnis recognized David Wolf and Assistant Parish Attorney Henry Bernstein to explain the proposed resolution to authorize officers of the IDB to request the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and to execute all oil, gas and mineral leases on certain mineral interests owned by the IDB.

Mr. Bernstein explained that, in general, the way these requests come in on properties owned by governmental entities is that a "Landman¹" who is looking at properties in Caddo Parish for some oil and gas company identifies some tract of land with some potential for mineral exploration, contacts the landowner, which in the case of a public body then prepares the paperwork, and sends it to Baton Rouge for handling by the State Mineral Board. The State Mineral Board then solicits and evaluates bids on behalf of the public bodies that own the subject land, which may or may not result in the original oil and gas company winning the bidding process for the lease at the end of the process. It was explained that the proposed resolution would give general authority to the IDB President to execute the necessary paperwork before sending it to Baton Rouge for the State Mineral Board to handle. This will expedite the handling of these requests without the need for calling a special IDB meeting each time such a request is received by the IDB. The resolution would cover only properties owned by the IDB in connection with PILOTs, or the GM Plant property.

There were several questions about the process of receiving and processing these requests. Mr. Bernstein responded to a question by Ms. Dudley that the resolution provided general parameters for the mineral leases that were in line with previous mineral leases, such as a prohibition on drilling on IDB property; Horizontal and Vertical Pugh Provisions; as well as minimum royalty and bonus stipulations for any bidders. He also responded to a question by Mr. Muhammad by stating that this resolution was in line with what Caddo Parish does with these requests for its own properties. Mr. Bernstein also noted that the process that is outlined in the resolution places the administrative burden on the State Mineral Board instead of the Parish or IDB bidding out these requests directly, which would eventually require approval by the State Mineral Board anyway. Mr. Bradford asked who would become the beneficiary of the proceeds of any such mineral lease, to which Mr. Bernstein responded that it would be the IDB.

There being no further discussion, the following resolution was offered for adoption by Marvin Muhammad and seconded by William C. Bradford:

RESOLUTION

A resolution authorizing the Industrial Development Board of the Parish of Caddo, Inc., to request and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases on certain mineral interests owned by the Industrial Development Board of Caddo, Inc.; and otherwise providing with respect thereto.

WHEREAS, the Industrial Development Board of the Parish of Caddo, Inc. (the "IDB") owns certain mineral rights underlying property located in the Parish of Caddo (the "Parish") that is owned by the IDB in connection with either: (a) the issuance of bonds, (b) the implementation of payment in lieu of tax incentive ("PILOT") arrangements, (c) the ownership of the former General Motors Plant site at 7600 Antoine Blvd., near Shreveport, Louisiana, and/or (d) other authorized purposes of the IDB (collectively, "IDB Property"); and

¹ A Landman works for companies, typically in the oil, gas, and mineral industry, to negotiate with landowners regarding land ownership, leases, and mineral rights.

WHEREAS, the IDB periodically receives written requests that the IDB seek public bids for oil, gas and mineral leases covering portions of the IDB Property; and

WHEREAS, the IDB does not have the knowledge or resources available to determine if it owns the mineral rights and the IDB will rely on the expertise and experience of more qualified parties in determining ownership; and

WHEREAS, any mineral lease granted by the IDB and accepted by a Lessee shall be without any warranty of title and without any recourse against the IDB whatsoever, either express or implied, and without any requirement that the IDB be required to return any payments received or be otherwise responsible to any lessee therefor, unless such property is owned by the IDB in connection with a bond issue or PILOT Transaction where the lessee has an option to purchase such property for a nominal sum upon the bond maturity or expiration of the PILOT, in which case such payments may be subject to the terms of such transaction; and

WHEREAS, the IDB has determined that it desires to take advantage of La. R.S. 30:152(A), et seq., to authorize the Louisiana State Mineral and Energy Board to nominate its property for state agency mineral leases on an as-needed basis under the authority of a written request signed by an officer of the IDB, but without further authorization from this Board of Directors other than such written request;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Industrial Development Board of the Parish of Caddo, Inc., in due, regular and legal session convened, that:

SECTION 1. Mineral Board to Accept Nominations. The IDB does hereby direct and authorize the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases on any IDB Property of certain mineral interests owned by the IDB, in the manner set forth in Section 8 below.

SECTION 2. No Surface Operations Provision. Any such lease shall contain a no surface operations provision substantially as follows: "Lessee, its successors or assigns, may produce oil, gas and other minerals from the leased premises by drilling from a surface location on other lands, but notwithstanding any other provision of this lease, Lessee, its successors or assigns, shall not use the surface of the IDB's property for drilling or any other operations without prior written permission of IDB, which permission may be withheld at IDB's discretion."

SECTION 3. Pugh Provisions. Any such lease shall contain a Horizontal Pugh Provision substantially as follows: "Notwithstanding anything to the contrary herein contained, at the end of the primary term or any extension thereof by operations, if the Commissioner of Conservation of the State of Louisiana establishes a drilling unit which includes a part of the land herein leased, the production of oil, gas and other minerals from such unit shall maintain this lease in full force and effect only as to such portions of the leased land embraced in said pooled unit; and this lease shall expire as to that part of the land herein leased not included in such unit; and lessee, its successors and assigns agrees to relinquish by formal instrument any portion of the

leased land not included in a unit created by the Commission of Conservation while this lease is in effect."

Any such lease shall also contain a Vertical Pugh Provision substantially as follows: "Upon the expiration of the primary term hereof or any extension thereof by operations, this lease shall automatically terminate and be of no further force or effect except as to all that part of the leased premises then included within the geographical boundaries of a producing unit duly established by governmental agency or authority having jurisdiction, from the surface of the earth to a depth of 100 feet below the deepest depth from which any well commenced during the primary term hereof on the leased premises or on lands pooled therewith is completed and from which there is production in paying quantities, such depth determination to be made on a unit by unit basis. In the absence of units so established, this lease shall terminate except as to 40 acres around each producing oil well and 160 acres around each producing or shut-in gas well located on the leased premises, in as near the form of a square as is practicable, from the surface of the earth down to a depth of 100 feet below the deepest depth from which said well or wells are completed and from which there is production in paying quantities, such depth determination to be made on a well by well basis."

SECTION 4. Minimum Royalty and Bonus Provisions. Any such shall lease contain a minimum royalty provision as follows: Royalty of not less than 1/5th or 20%; and a minimum bonus provision as follows: Bonus of not less than \$1,500.00 per acre.

SECTION 5. Payment of Royalties. Any such lease shall contain a royalty payment back to date of first production provision substantially as follows: "Lessee hereby agrees that all production royalties due and payable under this Oil, Gas and Mineral lease shall be due and payable and calculated from the date that the production of oil, gas and other hydrocarbons first occurs from any unit, whether voluntary or established by the Commissioner of Conservation, in which all or any part of the property herein described is included, even is said production occurs prior to the effective date of this lease."

SECTION 6. Exclusion Provisions. Any such lease shall contain a hard or solid mineral exclusion provision substantially as follows: "This lease shall exclude free sulphur, potash, lignite, salt and any other hard or solid mineral. Lessee shall not have any rights to explore, drill for, mine, produce or take any action whatsoever in regard to any such hard or solid mineral deposits."

SECTION 7. Maximum Lease Term. Any such lease shall contain a maximum term provision as follows: Primary term of lease shall not exceed three (3) years.

SECTION 8. Implementation. Provided that any such lease shall comply with the preceding sections of this resolution, the President or Vice President of the IDB is authorized pursuant to this resolution and Paragraph 24 of the IDB's By-Laws adopted July 14, 2017, to request, without further action by this Board of Directors, the Louisiana State Mineral and Energy Board and the Office of Mineral Resources to accept nominations, advertise for, accept and award bids, and execute all oil, gas and mineral leases on any IDB Property of certain mineral interests owned by the IDB; provided that any such request shall have been previously reviewed and approved by either the Caddo Parish Attorney's office or the IDB's special counsel.

SECTION 9. Severability. If any provision or item of this resolution or the application thereof is held invalid, such invalidity shall not affect other provisions, items or applications which can be given effect without the invalid provisions, items or applications, and to this end, the provisions of this resolution are hereby declared severable.

SECTION 10. Effective Date. This resolution shall take effect immediately.

SECTION 11. Repeal. All resolutions or parts thereof in conflict herewith are hereby repealed.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Kyle McInnis, William C. Bradford, Brad Schmidt, Zazell Dudley, G. Archer Frierson, III, Rickey R. Hall, Clay Hargett, Lasonya Moore, Marcin Muhammad, Kay Proby-Waller & Fred White

NAYS: None

ABSENT: None

ABSTAINED: None

And the resolution was adopted on this, the 18th day of January, 2022.

Agenda Item 5 - DVR LA1 REQUEST TO WAIVE 2021 CLAWBACK PENALTY

Mr. Wolf introduced the next item by reminding the IDB that the ground lease with DVR LA2 on the 92-acre site adjacent to the GM Plant² provides for monthly rent payments, and also contains a promise that a minimum of 140 full-time equivalent (FTE) jobs would be provided by the operation, with an annual penalty of \$1,500 for each job short of the 140 target jobs to be paid to the IDB. He explained that the company failed to meet the goal for 2020 and made a \$96,750 penalty payment to the IDB. For 2021, the company had advised the IDB on a preliminary basis that it was 17.5 jobs short of the FTE goal, which would result in a penalty payment for 2021 of \$26,250. The company is asking for the IDB to waive the penalty for 2021 on the grounds that *force majeure* (in the form of the global pandemic) made it impossible for them to meet the goal for 2021.

Mr. McInnis recognized Mr. John Contrevo of DelVal Realty/DVR LA2 and Brian Colligan, counsel for Glovis USA. Mr. Contrevo stated that the actual employment FTE shortfall for 2021 was 15.75, resulting in a penalty of \$23,625, and asked Mr. Colligan to speak to the impacts of the pandemic on the Glovis operations at the GM Plant. Mr. Colligan stated that there were numerous factors that had impacted the inventory of vehicles at the facility, but the primary one was the global chip shortage that was impacting the manufacturing numbers for vehicles that were coming through the facility. With fewer vehicles coming through the facility for processing, the operation could not support the 140 jobs called for in the Lease.

² This is the location where Glovis USA processes Hyundai vehicles before sending them out for deliveries through Hyundai's national dealer network.

In response to a question from Mr. Bradford, Mr. Wolf noted that granting the waiver could arguably create a problem under Article VII, Section 14 of the Louisiana Constitution as a donation of public funds, but also pointed out that the contract did contain *force majeure* provisions such that there was a tenable argument is that a waiver might be contemplated by the Lease Agreement.

Mr. Schmidt asked if DVR LA2 had ever met the employment goals since the inception of the Lease, and also if they had received any federal PPE or other funds designed to offset the effects of the pandemic. Mr. Contrevo responded that they had met their goals in previous years (other than 2020 and 2021), and that no DVR entity had filed for or received any federal assistance whatsoever. Mr. Muhammad asked what the expectations were for 2022, and Mr. Colligan responded that they hoped that they would be able to ramp up their operations but that it depended on the global chip situation.

After further discussion, Mr. Bradford made a motion to defer the enforcement of only the 2021 penalty, for one year, with a plan to further consider the collection and enforcement of the 2021 penalty before the end of 2022. The motion was seconded by Mr. Muhammad. There being no further discussion, the motion was approved unanimously.

Agenda Item 6 - DISCUSSION OF 2022 IDB BUDGET

IDB Secretary-Treasurer Brad Schmidt presented the proposed budget for 2022. There was considerable discussion of the purposes for which IDBs are authorized to be created under Louisiana law, and whether or not some portion of the IDB's fund balance should be transferred to the Caddo Parish Commission to be expended for economic development purposes as determined by the elected officials of the Parish rather than the by the IDB Board of Directors. Mr. Wolf also explained that he thought such a transfer would be legal under La. R.S. 51:1162, the Cooperative Economic Development Law, the Local Services Law and other similar laws relating to the cooperative use of financial resources by governmental units.

Commissioner Steven Jackson was recognized to explain his request that the IDB share half of the closing fee from the Amazon.com PILOT (*i.e.* \$50,000) with the Amazon TIF District that was being created by the Caddo Parish Commission for the purpose of paying costs of Master Planning for such TIF District. After discussion, it was agreed to include the \$50,000 transfer in the proposed budget for 2022.

It was moved by Marvin Muhammad to eliminate any proposed transfer of the majority of the fund balance to the Caddo Parish Commission, but to adopt the remainder of the budget as presented, including the \$50,000 transfer to the Amazon TIF District. Mr. Bradford offered a substitute motion to adopt the budget without any items that would negate the recommendations of the Economic Development Committee, which substitute motion was seconded by Mr. Muhammad.

Prior to voting on the substitute motion, Mr. McInnis suggested that the Board table further consideration of the proposed budget until after a presentation by the Economic Development Committee of their recommendations, to which there were no objections.

(Agenda Item 8 was then brought up for discussion; refer to minutes after Agenda Item 8 for final action on the budget and other remaining agenda items)

Agenda Item 8 - REPORT OF THE ECONOMIC DEVELOPMENT GRANTS COMMITTEE

Mr Bradford presented the report of the Economic Development Grants Committee, which met most recently on November 9, 2021, after earlier meetings on March 10 and June 30, 2021. He stated that the main recommendation of the Committee was that each year the IDB should consider utilizing the surplus revenues from the previous fiscal year (not the entire fund balance but just the surplus of revenues over expenditures) for economic development purposes in Caddo Parish with a focus on two areas: (i) support of organizations like NLEP and other large economic development organizations that operate in Caddo Parish and (ii) support of nonprofits that directly impact industrial development in Caddo Parish, specifically assisting the NWLA Makerspace with the acquisition or lease of additional space that would allow them to expand their mission and impact in the community.

The actual committee recommendation was then read aloud by Mr. McInnis from the draft minutes of November 9 Committee meeting, which recommendation was that the IDB: ". . .(a) make grants totaling 40% of the sum of the 2020 surplus of \$137,000 plus another \$200,000 of surplus 2021 revenues (i.e. \$40% of \$337,000, or approximately \$134,800 in total) to the Southern University Automotive Incubator and the NWLA Makerspace (actual grant amounts to be determined by the full IDB), (b) pay dues and contributions equal to 40% of \$337,000 to NLEP, SBACC and similar economic development organizations operating for the benefit of Caddo Parish, and (c) retain 20% of \$337,000 in the IDB's fund balance for future grant activity." In summary:

1. \$134,800 to the Southern University Automotive Incubator and the NWLA Makerspace (actual grant amounts to be determined by the full IDB)
2. \$134,800 to the NLEP, SBACC and similar economic development organizations operating for the benefit of Caddo Parish (actual grant amounts to be determined by the full IDB); and
3. \$67,400 to be retained by the IDB for future grant activity.

Before considering the Committee's recommendation further, Mr. Muhammad requested that the Board recognize Latronia Durham, CEO of Durham Transport Services, Inc. Ms. Durham explained that the company was presently providing commercial truck driver training in the form of a 4-week "driving academy," intended to lead to permanent employment at the end of their driving academy course, as well as providing commercial tire sales and offering parking services at their 6-acre site in the Cedar Grove neighborhood of Shreveport. The company has already spent \$442,000 for capital improvements to their facility but they were looking to further improve the facility in order to better serve the community and provide job opportunities and enhance family incomes.

Mr. Bradford offered a motion to approve the amounts set forth in the Committee's report, but to defer selection of actual programs and recipients of such amounts, or inclusion of

such amounts in the 2022 budget, and to remand the actual selection back to the Committee for further discussion, which motion was seconded by Ms. Dudley, the intention being that the 2022 budget could be amended after the Committee had met to further consider the amounts and recipients. There being no further discussion, the motion was approved unanimously.

Return to Agenda Item 6 - DISCUSSION OF 2022 IDB BUDGET

Mr. McInnis asked the Board to return to the consideration of the 2022 Budget. In response to a question from Dr. Woodrow Wilson, Mr. McInnis noted that the IDB had made a prior commitment to a grant of up to \$500,000 "Project Quattro Louis" for wetlands mitigation³, but that was not being included in the budget until such time as the project was actually moving forward in Caddo Parish.

(During discussion of the budget, Mr. Hargett and Ms. Proby-Waller had to leave the meeting, and did not participate in the following discussion or final vote).

After further discussion, it was agreed to make the following changes to the proposed budget: (i) strike the line item for a general transfer of any surplus funds to the Caddo Parish Commission (ii) remove the 2021 Clawback Penalty from DVR LA2 in accordance with the motion approved under Agenda Item 5, and (iii) include a one-time \$50,000 transfer to the Amazon TIF District for the purpose of Master Planning for the Amazon TIF District and for the development of ecosystems to assist Amazon and other businesses in the area encompassed by the TIF District.

Thereupon, a motion was made by Mr. Muhammad, seconded by Mr. Bradford to approve the budget with the amendments described above. There being no further discussion, the budget was approved with the following vote:

YEAS: Kyle McInnis, William C. Bradford, Brad Schmidt, Zazell Dudley, G. Archer Frierson, III, Rickey R. Hall, Lasonya Moore, Marcin Muhammad & Fred White

NAYS: None

ABSENT: Kay Proby-Waller, Clay Hargett.

ABSTAINED: None

Agenda Item 7 - PROJECT QUATTRO LOUIS & OTHER GRANT REQUESTS

Mr. McInnis provided an update on Project "Quattro Louis" which had been discussed extensively at the September 28, 2021 IDB Meeting⁴. He stated that the project was still under

³ See Agenda Item #6 in minutes of September 28, 2021 IDB meeting.

⁴ Project "Quattro Louis" is a large proposal brought to the IDB by NLEP involving a possible capital investment of approximately \$920 million in north Caddo Parish. The project would create as many as 600 new jobs with an average salary in the \$50,000 range. The proposed site is located in the Ward 2 Industrial Park outside of Vivian,

consideration, that the European office had not made a final decision on the location, and that the North Caddo site was one of two still under consideration by the company. He reminded the IDB of the commitment made at the September 28, 2021 meeting to contribute up to \$500,000 to the project for wetlands mitigation should the North Caddo site be chosen.

Mr. McInnis also updated the Board on Project Grace⁵, and stated that NLEP had recently learned that the City of Shreveport was willing to contribute \$150,000 towards the Project Grace request, thereby reducing the IDB's requested share of the incentive payment from the \$300,000 previously discussed, down to \$150,000, to be paid over three years. This works out to a payment of \$250/job, assuming 600 jobs.

Mr. Muhammad asked for clarification that the IDB's only involvement with Project Grace was the request for the \$150,000 grant, but that no request had been made for the IDB to structure a PILOT or any other incentive, to which Mr. McInnis replied that such was his understanding as well.

Agenda Item 8 - See above.

Agenda Item 9 - ELECTION OF OFFICERS

Mr. McInnis stated that the current slate of officers, being himself as President, Mr. Bradford as Vice-President, and Brad Schmidt as Secretary-Treasurer was up for re-election and asked for any other nominations from the floor.

Mr. Muhammad nominated himself as 2nd Vice President.

There were no other nominations, and thereupon a motion was made by Ms. Dudley, seconded by Ms. Proby-Waller to elect the following slate of officers for 2022:

Kyle McInnis, President
William Bradford, 1st Vice President
Marvin Muhammad, 2nd Vice President
Brad Schmidt, Secretary-Treasurer

The vote for the 2022 slate of officers was as follows:

Louisiana. The yet-to-be-named company is headquartered in Europe with a global presence and is interested in locations in the south-central US with the Shreveport area being one of two finalists in the running. The company is looking for grant incentives and NLEP is organizing local support and sources for grant moneys to help the Company pay for wetlands mitigation on the proposed site

⁵ At the IDB meeting held on May 14, 2020, the IDB considered a request by NLEP for a \$300,000 assistance payment for Project Grace, which was described as a call center proposal that was looking at sites in Shreveport and in Texas. Project Grace, the details of which have not been made public, is said to be planning to employ 300-600 people with a \$2 million capital investment, and had identified a site in Shreveport. NLEP has been working with LED as well as the Louisiana Workforce Commission regarding incentives.

YEAS: Kyle McInnis, William C. Bradford, Brad Schmidt, Zazell Dudley, G. Archer Frierson, III, Rickey R. Hall, Lasonya Moore, Marcin Muhammad & Fred White

NAYS: None

ABSENT: Kay Proby-Waller, Clay Hargett.

ABSTAINED: None

Agenda Item 10 - GENERAL UPDATE ON IDB BUSINESS

Mr. Wolf provided a report on general business, and pointed out that there was a significant amount of non-recurring revenues in 2021, which had been noted during the discussion of the budget, and that there had been two new PILOT closings in 2021 for the Amazon warehouse and the Hosston Travel Center. He pointed out that both projects were under construction and that once each project was completed the improvements would be transferred to the IDB and the respective PILOT Leases would become operational, and that the annual fees on both projects would begin after the transfer of title upon construction completion.

Agenda Item 11 - PUBLIC COMMENTS

Mr. McInnis asked if there were any questions or comments from members of the public, and there were none.

Mr. Muhammad asked if Latronia Durham could be recognized again to speak to their economic contributions to Caddo Parish. He pointed out that Durham Transportation Services, Inc. was looking to scale up their operation. He also stated they the Company was working on an Industrial Tax Exemption Program (ITEP) package and possibly an enterprise zone as well, and was hoping for an incentive payment from the IDB similar to Project Grace. Ms. Durham stated that her company had the lowest tuition in the state for similar 4-week fast-track training programs (\$5,500); that their current class consisted of 10 trainees more than half of whom are under the age of 25; that their trainees are guaranteed a job at the end of the four-week fast-track program; that they actually had 19 current employees with a monthly payroll of \$127,326.54 and yearly payroll of more than \$1.9 million; that they had already put in more than \$442,000 of capital improvements on their six-acre property; and that they were seeking to upscale their facilities and were hoping to receive approximately \$310,000 in the form of a grant or incentive payment from the IDB, for various purposes, which would enable them to add 8-10 employees, and run a training class every four weeks.

Agenda Items 12 and 13 - OTHER BUSINESS & ADJOURNMENT

There being no other business to come before the Board, it was moved by Mr. Muhammad, seconded by Ms. Dudley, and approved without objection that the meeting be adjourned.

(Adjournment at approximately 2:22 p.m.)