

Si Brown

From: Si Brown [sibrown@brucefoodsla.com]
Sent: Friday, August 14, 2009 4:02 PM
To: hebertt@legis.legis.state.la.us; 'Si Brown'; 'Si Brown'; troyhebert@yahoo.com; gmfrederick1@cox.net
Subject: FW: state funding
Attachments: Friday, August 14, 2009.pdf

Hi Troy,

Thank you for your willingness to help us to fight for equal treatment for a Louisiana Food manufacturing company to stay on a level playing field with an out of state company trying to come in to the state with unparalleled Louisiana state aid and monetary cash incentives and produce processed sweet potatoes and compete with an in state company, but with much unequal support from LED. I would like you to phone Kelsey Short and or Steve Moret, LED, Ph#225-342-5892 and, frankly, complain as to why LED would give \$37 million dollars to ConAgra to build a new sweet potato plant and propose to hire 250 people when we already have an an existing sweet potato processor doing the same thing and planning to expand, with similar products... with some state help. They have reneged on a State grant offer made by the previous governor to Bruce Foods for a One million dollar grant and One million dollar low interest loan to partially incentify them to build a frozen addition to their existing sweet potato cannery in Iberia parish after Bruce Foods has just completed hiring over one hundred net new jobs there. I would like to have you set up a meeting with our area head of economic development Ted Bundrick and our area state senators, Mike Michot and state representatives, Simone Champagne and other Acadiana state representatives to request fair and equal treatment for an Acadiana company who has been here for over seventyfive years and paying taxes in Louisiana. The cost for the same job creation also is no comparison in favor of Bruce Foods when grant money for jobs created is figured and the cost per job at Bruce Foods is compared to the cost for a job at the new ConAgra plant is calculated based on the state cash grants are calculated.

Please phone me today or anytime this week-end at my office or my home. My phone numbers are; Office 337-365-8101 and cel 337-519-0060 to discus this further. I know that you are going on a well deserved vacation this coming week and I would like to have something done on this, if at all possible, before you leave.

Thank you in advance for your cooperation.

Regards,

Si Brown

From: Patrick Brown [mailto:patrick@brucefoodsla.com]
Sent: Friday, August 14, 2009 2:52 PM
To: 'Si Brown'
Subject: state funding

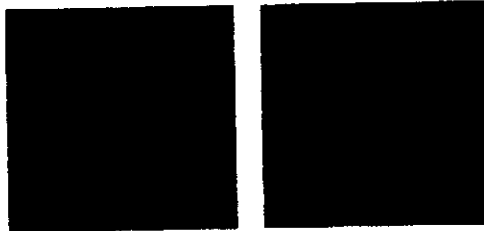
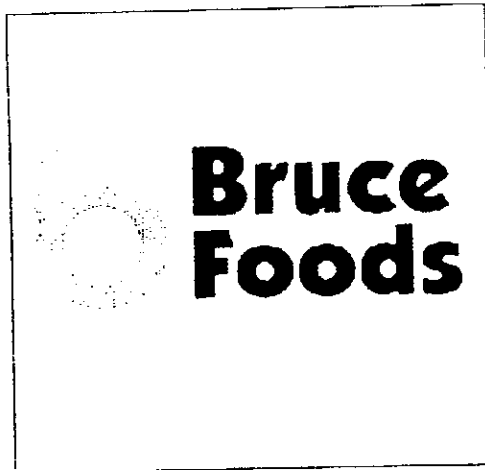
8/14/2009

Proposal

Bruce Foods Corporation

New Process and Freezer Storage Facility

10 December 2003

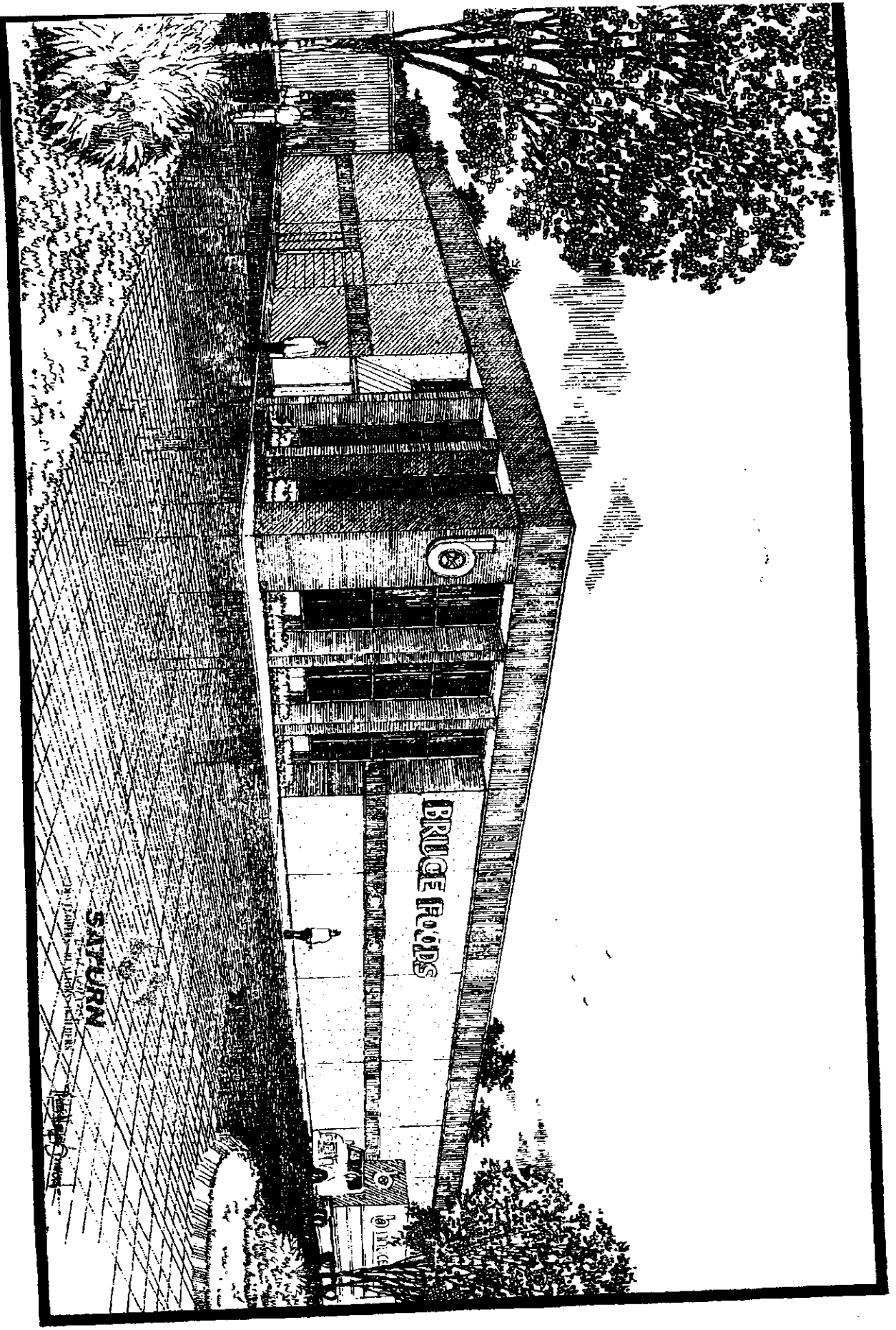


Giffels
An Ingersoll Rand Company

Submitted by:
Giffels Design-Build America Inc.
66 Perimeter Center East, Suite 600
Atlanta, GA 30346
T 770 391 9079
F 770 379 8528
1 866 391 9002

p **Bruce** **foods**





BUSINESS PLAN

FROZEN MASH & MARINADE MANUFACTURING FACILITY

**Bruce Foods
Corporation**

02/09/2004



SWEET POTATO PROCESSING

In Calhoun County, Mississippi



Prepared for
Bruce Foods Corporation
New Iberia, Louisiana

Presented by
Calhoun County Economic Development Authority
and
Mississippi Cooperative Extension Service
Mississippi State University



State of Louisiana

EXECUTIVE OFFICE

Baton Rouge

70804-9004

POST OFFICE Box 94004

(225) 342-7015

KATHLEEN BABINEAUX BLANCO
GOVERNOR

July 17th, 2004

Mr. Si Brown
Bruce Foods Corporation
P.O. Drawer 1030
New Iberia, LA 70562-1030

Dear Mr. Brown,

I am very pleased that you continue to consider Louisiana for your expansion plans. Your company is an anchor to our state's important value-added food processing industry, and I remain committed to securing the expansion of your company in Louisiana.

The purpose of this letter is to outline the state's incentive package that we feel is very competitive in its total value and in the range of its various components, including workforce training, infrastructure grants, tax incentives, bond assistance, and low interest financing.

Based on the company's plans to create 115 new jobs, retain 500 existing jobs and secure a new capital investment by the company of approximately \$10 million, I commit on behalf of the state of Louisiana to provide the following package:

1. **EDAP Grant** – Up to \$1.5 million in grant funding through the Economic Development Awards Program (EDAP) may be used for the purchase of building, equipment, land and/or site preparation to defray the capital cost of the project. A Louisiana public entity (city, parish, port, etc.) will use the grant proceeds to purchase the assets and lease the property to the applicant company. The state will assist the company to partner with a local public entity and to work through the process of securing an EDAP grant, which is:
 - a. A public entity and the company complete an EDAP application.
 - b. The Economic Development Program Specialist reviews the application for completeness and content and the Department's Statistician prepares an Economic Impact Analysis.
 - c. The public entity and the company attend the soonest possible public meeting of the Louisiana Economic Development Corporation (LEDC) for approval.

- d. Once approved by LEDC, LED prepares a contract in accordance with the approval process.

I believe you are well versed with the EDAP program, as the company was recently awarded approximately \$650,000 for the purchase of assets related to a quality assurance laboratory.

2. **Low Interest Loans** – The Louisiana Public Facilities Authority (LPFA) will provide a loan with an interest rate of not more than 2% in the amount of up to \$2 million. Mr. Tommy Antoon, Chairman of the Board of Trustees of the LPFA, has detailed the specifics of the loan in the attached letter to me. The LPFA will work with the company to secure a \$1.5 million loan guarantee from LEDC through its loan guarantee program.
3. **Industrial Revenue Bonds** – The LPFA or a local public body will issue approximately \$7-8 million in Industrial Revenue Bonds (IRB) to assist the project.

If these bonds qualify according to federal regulations, I will also commit to allocate through executive order a private activity bond allocation, which confers tax-exempt status on bonds, for a portion of or all of the bonds that are eligible. Eligible bonds for this program are those used for bond issuances for (a) manufacturing companies with less than \$10 million in capital investment within a 6 year period, or (b) "exempt" facilities such as waste water treatment or pollution control systems. We would encourage the company to work with the Manufacturing Extension Partnership of Louisiana for this allocation, as well as for their manufacturing consultation services.


4. **Transportation Infrastructure** – I am using my best efforts in working with the Louisiana Department of Transportation to give the Highway 88 overlay a high priority.
5. **Workforce Development** – I am pleased you have been able to meet with the Louisiana Community and Technical College System President, Dr. Walter Bumphus, to review in detail your workforce training needs. Dr. Bumphus will designate a single point of contact to facilitate your training needs. We estimate the per employee value of the training program at approximately \$1,300 - \$2,000 per new and existing employee trained, which is anticipated to come from the state's Incumbent Worker Training Program. For the 115 new employees alone, this could be valued at roughly \$230,000.

Mr. Brown
Page 3
June 25, 2004

6. **Tax Incentives** – Based on 115 jobs with an annual payroll of \$2.8 million, the Quality Jobs program will provide a cash rebate of approximately \$1.4 million over ten years. The state will work with the company to secure the approval of this incentive through the state's Board of Commerce and Industry. If it qualifies, the company is also eligible for a rebate of all sale taxes paid on the new investments related to the expansion through a provision of the Enterprise Zone program.

Si, once again, please allow me to express my personal encouragement that you choose to keep your expansion in Louisiana. Bruce Foods is an important company for the future of Louisiana's food processing sector—and one that has touched generations of South Louisianans—and I hope the company will continue to develop and grow in our state. If I can be of any assistance, please do not hesitate to contact me.

Sincerely,


Kathleen Babineaux Blanco
Governor

alk

Attachment:

Offer Letter from LPFA Board Chair, Tommy Antoon
Description of Bruce Foods Workforce Training solution

cc:

Secretary Michael Olivier, Louisiana Economic Development
Kelsey Short, Louisiana Economic Development
Jim Parks, Louisiana Public Facilities Authority



KATHLEEN BABINEAUX BLANCO
GOVERNOR

State of Louisiana
OFFICE OF THE GOVERNOR
Baton Rouge

70204-9204

POST OFFICE BOX 94004
12251 342-7015

January 20, 2005

Mr. Si Brown
Bruce Foods Corporation
P.O. Drawer 1030
New Iberia, LA 70562

Dear Ms. Brown,

I am pleased that you continue to consider Louisiana for your expansion plans. I understand that your timetable was delayed due to the need to secure additional land in Iberia Parish. I remain committed to assisting you with your business development plans.

I am writing to provide an update to the incentives package offered in my letter to you dated July 17, 2004. Based on Bruce Foods revised expansion plans to create 84 new jobs, retain 413 existing jobs, invest \$5.5 million in new building and equipment, and secure 100 additional acres for water treatment, I offer to you on behalf of the state of Louisiana the following incentive package:

1. Up to \$ 1 million grant in grant funding through EDAP (Economic Development Assistance Program) may be applied to the purchase of building, land and/or site preparation to defray the capital costs of the project. A Louisiana public entity (city, parish, port, etc) will use the grant proceeds to purchase the assets and lease the property to the applicant company. The state will assist the company to partner with a local public entity and to work through the process of securing an EDAP grant, which is:
 - a. A public entity and the company complete an EDAP application.
 - b. The Economic Development Program Specialist reviews the application for completeness and content and the Department's Statistician prepares an Economic Impact Analysis.
 - c. The public entity and the company attend the soonest possible public meeting of the Louisiana Economic Development Corporation (LEDC) for approval.
 - d. Once approved by LEDC, LED prepares a contract in accordance with the approval process.
2. The Louisiana Public Facilities Authority (LPFA) will provide a \$ 1 million loan with an interest rate of not more than 2% and a maturity of seven years, subject to LPFA Board approval and a loan guarantee from the Louisiana Economic Development Corporation.

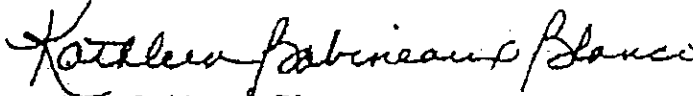
Mr. Brown
Page 2
January 20, 2005

- 3. In collaboration with the Iberia Parish government, 100 acres of land will be offered to Bruce Foods to establish a water treatment facility adjacent to existing company operations. The land will be acquired through an Iberia parish government land swap and/or CDBG (Community Development Block Grant) funding.

As detailed in my previous letter Bruce Foods is eligible for standard tax incentive and workforce development programs. These include Enterprise Zone, Quality Jobs, Industrial Property Tax Exemption and Incumbent Worker Training Program.

I recognize that Bruce Foods is an important leader in the food processing sector of Louisiana, and I am committed to the long-term success of your company.

Sincerely,



Kathleen Babineaux Blanco
Governor

cc: Secretary Michael Olivier, Louisiana Economic Development
Kelsey Short, Louisiana Economic Development
Jim Parks, Louisiana Public Facilities Authority



State of Louisiana
LOUISIANA ECONOMIC DEVELOPMENT

Kathleen Babineaux Blanco
Governor

Michael J. Olivier, CEO
Secretary

March 3, 2005

Mr. J.S. "Si" Brown, III
Bruce Foods Corporation
P.O. Drawer 1030
New Iberia, LA 70562-1030

Dear Mr. Brown:

Please find a signed Memorandum of Understanding enclosed for your files. We appreciate your commitment to doing business in Louisiana and look forward to continuing to work with you.

Please let us know if there is anything that our department can do to assist you in the future.

SINCERELY,

MICHAEL J. OLIVIER
SECRETARY

MJO:cbe

Enclosure

CC Norman
Michael Forman ✓
Si
Erin file

MEMORANDUM OF UNDERSTANDING

BY: Bruce Foods Corporation and the Louisiana Department of Economic Development
DATE: January 26, 2005
RE: Construction of new plant in Louisiana.

I. Overview

The purpose of this Memorandum of Understanding is to outline the mutual understandings between the State of Louisiana Department of Economic Development ("State" or "LED") and Bruce Foods Corporation ("BFC") in connection with BFC's undertaking to build and operate a new food processing facility in Lozes, Iberia Parish, Louisiana (hereinafter sometimes referred to as the "project").

LED has the statutory duty to support the retention of existing jobs and the creation of new permanent jobs, as well as promoting the growth and expansion of Louisiana companies. To that end, the State will pursue commitments for financial assistance and other incentives as shall be outlined herein in return for BFC's agreement to build and operate the new plant facility.

BFC has operated in Louisiana since 1928, and is a manufacturer of over 550 food products under nine brand names. BFC is one of America's largest privately owned food manufacturers, with more than 1,200 employees. The company currently owns and operates four plants in several states, and operates an affiliated plant in Europe.

The project consists of BFC's construction and operation of a freezer plant facility contiguous to Plant #2 in Lozes, Iberia Parish, which will initially process approximately 10,000,000 lbs of sweet potatoes annually. BFC foresees growth of up to 30,000,000 lbs of sweet potatoes processed annually over five years. This is in addition to approximately 70,000,000 lbs of sweet potatoes that BFC currently processes at Plant #2.

BFC also plans to install a *Cajun Injector*[®] manufacturing line at the new facility, marking the return of this product to Louisiana.

BFC acknowledges the value of reaching an agreement with the State and expanding its operations and commercial activities in Louisiana. In addition to retaining current jobs, BFC's capital investment will result in new hires and significant increases of in-state purchases of raw materials. Without the State's support and commitment to this project, BFC would undertake the planned expansion outside of Louisiana.

II. The Parties Respective Commitments

The elements necessary for the parties to reach agreement on this matter are:

1. BFC will apply for a grant of \$1,000,000 (one million dollars) to BFC in the form of an Economic Development Assistance Program ("EDAP") funds or such other program or other funding as may be appropriate. Such funding is subject to the BFC's completion of an application and compliance with the Rules for the EDAP Program of the Louisiana Economic Development Corporate ("LEDC"). LED as the administrator of programs for the LEDC will work with BFC in order to move the project forward in a timely and efficient manner so that funds may be obtained for the purchase of a building, land, and/or site preparation to defray capital costs of the project. If approval of the EDAP award is made by the LEDC Board then BFC and LEDC will enter into a contract for the administration of the Grant Award similar in form and content to other contracts entered into for EDAP Grants.
2. LED and BFC will work to secure a loan of \$1,000,000 (one million dollars) to BFC via the Louisiana Public Facilities Authority with a term of seven (7) years at an interest rate not to exceed 2%.
3. LED, in collaboration with the Iberia Parish Government will work to secure an offer of 100 acres of land contiguous to BFC Plant #2 in Iberia Parish for the establishment of a water treatment facility (spray fields). The cost of the land acquisition is to be provided

with funds secured from other sources than the funds and sources committed in numbers 1 and 2, above.

4. In addition to the foregoing, BFC retains its eligibility to access all other statutory incentive programs for new and expanding industries, including, but not limited to, Quality Jobs and/or Enterprise Zone, Industrial Property Tax Exemption, Incumbent Worker Training Program and Sales & Use Tax Abatements to the extent that BFC shall Be eligible for such programs.
5. LED and BFC contemplate the creation of an additional 81 new permanent jobs at an average salary of \$10.18 per hour (1); with Major medical health insurance (95% of premium paid by employer), and the institution of 401(k) or other similar benefit plans for employees. LED and BFC additionally contemplate that 325-350 current jobs will be Retained in Louisiana by BFC and that a capital investment in the project of approximately \$6,500,000 over five years with the initial investment in machinery, equipment and building totaling approximately \$4,000,000 and an additional \$2,500,000 investment thereafter as operations expand.
6. LED and BFC contemplate that BFC will continue to develop proprietary products and Introduce those products into the market place, with the expectation of continuing to increase its capital investments and employee base in Louisiana, with the State's continued support and backing.

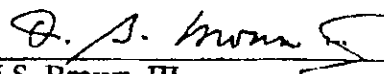
1 Annual Payroll of \$1,780,000 / 84 = \$21,190.48 / 2080 hours per year - \$10.19 per hour.

III. Next Phase

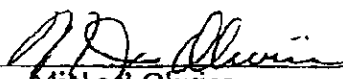
With the parties' agreement on the foregoing conditions, BFC and the State can jointly prepare a press release and other appropriate steps to announce BFC's choice of Lozes, Louisiana for its new processing facility. The State, BFC and Iberia Parish will immediately proceed with all steps for obtaining funding pursuant to the rules of the respective funding mechanisms, and execute the necessary agreements and documents required for the grants, loans or other financial awards to be made. BFC will undertake to make preparations for the construction of the facility, installation of the equipment and machinery, and hiring of new employees. BFC foresees the need to apply for the Louisiana Workforce Development Program and/or the State Incumbent Worker Training Program for the recruitment and training of both new and incumbent workers.

Bruce Foods Corporation and the State of Louisiana hereby execute this non-binding Memorandum of Understanding for the purpose of indicating their mutual support of and agreement with the concepts outlined herein and, without creating actual or implied contractual or other obligations, to promote the future enterprise described herein.

BRUCE FOODS CORPORATION

By: 
J.S. Brown, III
Its: President & Chief Executive Officer

LOUISIANA DEPARTMENT OF ECONOMIC
DEVELOPMENT

By: 
Michael Olivier
Its: Director



If your copy of this form was not printed from www.lad.state.la.us or obtained from a DED representative, call 225-342-1130 to verify that you have the current version.

RECEIVED

Louisiana Department of Economic Development
Economic Development Award Program
Infrastructure Award Application

RECEIVED

FEB 07 2006

17 2006

- Inc.
- LLC
- Other

Bruce Foods Corporation
Company Name as it appears on W-9

RESOURCE SERVICES
Fed. Tax ID #: _____
SIC Code: 0722

1653 Old Spanish Trail, Hwy 182 W, New Iberia, LA 70560
Company Address as it appears on W-9 (Street, City, State, Zip)

Phone Number: 337-365-8101
Fax Number: _____

Name and position of company representative (must have legal authority to sign):

J.S. "Si" Brown III
Name

President
Position

E-mail address of company contact for this application:

Sibrown@brucefoods1a.com

Iberia Parish Government
Local Public Sponsoring Entity Name as it appears on W-9

Fed. Tax ID #: _____
Phone Number: 337-365-8246
Fax Number: 369-4470

Local Public Sponsoring Entity Address as it appears on W-9 (Street, City, State, Zip)

Name and position of sponsoring entity representative (must have legal authority to sign):

Will Langlais
Name

Parish President
Position

E-mail address of sponsoring entity contact for this application:

Amount of infrastructure funds requested: \$1,000,000

	1st year	2nd year	3rd year
Number of jobs to be created by company:	<u>25</u>	<u>23</u>	<u>22 = 70</u>

Number of persons currently employed at this location by company: 159

The infrastructure assistance requested is intended to assist:

- the start-up of a new company in Louisiana
- the recruitment of an out-of-state company to Louisiana

- the retention of a company operating in Louisiana
- the expansion of a company operating in Louisiana

Anticipated beginning and ending dates of infrastructure project: _____

Will you be applying for Enterprise Zone Credits? Yes No

Will you be applying for the Quality Jobs Credits? Yes No

I hereby certify that the information provided in this application is true and correct, and I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing of false public records and/or forfeiture of any infrastructure award approved under this program. I also authorize the Department to conduct both individual and company credit evaluations as necessary.

Signature of company representative:

J.S. BROWN III [Signature] Jan 24, 2006
Name Signature Date

Signature of sponsoring entity representative:

Will Langlais [Signature] [Date]
Name Signature Date

Please complete and return this application form, with attachments, to:

Louisiana Department of Economic Development
PO Box 94185, Baton Rouge, Louisiana 70804-9185
(225) 342-1130 (225) 342-0142 (fax)
E-mail: forrest@lad.state.la.us

For questions, please contact DED at:



Bruce Foods Corporation
P.O. Drawer 1030, New Iberia, Louisiana 70562-1030 USA

October 8, 2007

Mr. Caesar Comeaux
President, Iberia Parish Government
300 Iberia Street, Ste. 400
New Iberia, LA 70560

Dear Mr. Comeaux:

On January 20, 2005, Governor Kathleen Babineaux Blanco confirmed an offer to Bruce Foods Corporation which included various incentives to induce Bruce Foods to locate an expansion of its existing food production facilities in Iberia Parish. A copy of Governor Blanco's letter is attached. Among other things, Governor Blanco confirmed that Bruce Foods would be given a grant of 100 acres of land to establish a water treatment facility adjacent to existing company facilities. Governor Blanco recognized that this land would be acquired through and provided through an Iberia Parish Consolidated Government Grant from the Community Development Block Grant Program (CDBGP).

Unfortunately, the Iberia Parish officials have had a difficult time to grasp the CDBGP or gain traction for the manner by which the land should be acquired and conveyed to Bruce Foods Corporation. This difficulty in understanding has led to the delay totaling two years and seven months which has passed since this commitment was confirmed to Bruce Foods. This is in spite of concerted efforts by a number of individuals who have discussed the Economic Development Process and Program offered at the state level with the Iberia Parish Government Officials. These efforts culminated in a May 23, 2007 letter from Ms. Carol M. Newton, Director Louisiana Community Development Block Grant Program to Mr. Will Langlinais, Iberia Parishes President. A copy of that letter is also enclosed herein.

The attorney representing Iberia Parish, Mr. Edward Landry, has raised numerous questions concerning the legality of the subject grant and the manner in which the Grant will be carried out. Various officials have offered Mr. Landry advice and assistance to understand and provide legal grounds and basis for the execution of this Grant. In spite of that, Mr. Landry has procrastinated with the proper responses to the landowners and preparation of acknowledgement and preparation of agreements which would lead to the completion of the Grant Project.

Given the information enclosed and the need for this expansion necessary to retain and create new jobs in Iberia Parish, Bruce Foods Corporation asks that you review these documents with the thought in mind of taking immediate action to see that the Parish purchases the 67.35 acres owned by Glen Derouen and pursues purchase of an additional tract comprising of 33-35 acres to complete the total 100 acres promised in the Grant Commitment issued by Governor Kathleen Blanco.

Sincerely,

J.S. "Si" Brown, III



Bruce Foods Corporation
P.O. Drawer 1030, New Iberia, Louisiana 70562-1030 USA

November 26, 2007

Mr. Michael Olivier
Secretary of Economic Development
Louisiana Economic Development
Baton Rouge, LA

**Re: Bruce Foods Corporation expansion project in Iberia Parish, Louisiana;
Your letter to Senator Craig Romero dated October 15, 2007**

Dear Secretary Olivier:

I am receipt of a copy of your above-referenced letter. I have prepared this letter in response to some of the issues you raised therein in order provide further clarification and background.

I hope to clarify some information by responding to your specific numbered points:

1. The reversal in the allocation of the employee numbers between Bruce Foods' St. Martin & Iberia Parish plants was not due to our error. When we realized that it had occurred, we immediately addressed it to show that we were in compliance.
2. Bruce Foods acquired Cajun Injector through a corporate acquisition four (4) years ago. At the time, due to space and physical capacity in our Louisiana manufacturing facilities it was more practical to move the production to our Texas production facility for more economically viable production. Forthwith and with the planned expansion of our physical facilities, installation of the manufacturing equipment and growth in our workforce, we have anticipated the transfer of this production back to Louisiana since reaching the decision to expand in Iberia Parish.
3. Without additional acreage for spray fields, additional production capacity at our plant site could not be installed. Despite the approval of a LA-CDBG award over eighteen months ago, Iberia Parish delayed carrying out the purchase of this acreage until two weeks ago. It has now purchased one approximately sixty-five acre tract, although the status of the second additional tract (to total 100 acres) is uncertain.

With the purchase of this real property, to be used by Bruce Foods via a Lease-Purchase agreement with the Parish government, we can now begin construction of the long-awaited actual production facility and hiring and training of the new employees. We anticipate doing so shortly, but please understand that the Parish's delay in carrying out the purchase was beyond our control.



4. I don't understand the reference to an 8-year payback period. We are certainly willing to meet the stated job and salary figures in a three-year period. If the reference is to the payback period for the State to recoup the grant funds, then I assume that this period is based on the estimated new job creation figure of 70 jobs. Based on our most recent revised calculations, we are prepared to promise a minimum guaranteed new job figure of 85 new jobs, with an annual salary of \$1,570,800.00.

Bruce Foods currently employs an average of 114 employees at the Iberia Parish plant, with a total annual average salary of \$2,325,200 (averaged over the last three years; the actual total for 2006 was \$2,525,044). At Bruce Foods' St. Martin Parish plant, our total 2006 wages were \$4,851,822.

In addition to our full time employees, we employ on a seasonal basis as many as 150 additional contract employees per month at the Iberia Parish plant from July through December. Whether full time, regular Bruce Foods employees or seasonal contract labor, we are the source of all of the wages paid, and the total of these wages flow back into the local economy.

This expansion is crucial for Bruce Foods' continued economic health and status as one of the largest private employers in the area. Because of the lack of infrastructure, few manufacturing plants can locate there. We have attempted to solve this problem by using the sprayfields to overcome the lack of sewer.

It may also be helpful to explain our overall economic 'footprint' and impact in the area. There are four major suppliers to Bruce Foods who have either located in near proximity to supply Bruce Foods or whose principal business is due to our activity: a vinegar plant, a bottle cap plant, a label manufacturer and a corrugated box manufacturer. Our company has vendor purchases and has issued payments to 1604 different service providers, suppliers and vendors located in Louisiana. As Bruce Foods grows or shrinks, so do they. Accordingly, our planned expansion will result in growth and increased economic activity with these suppliers, as well.

The change in the State's offer of assistance to Bruce Foods for this project from a \$1,000,000 EDAP grant to a \$300,000 grant and the remainder in the form of an EDLOP loan is significant. From our earliest discussions with the LED and the Governor regarding the possibility of carrying out the expansion in Louisiana rather than outside the state, we simply asked the State to help to level the playing field and seek a solution for the lack of additional land necessary for increasing production in Iberia Parish as well as certain financial assistance.

Based on the State's offer, and in particular including the EDAP grant of \$1,000,000, we made financial calculations and considerations, and ultimately decided to not go out of state, despite having significantly higher offers of assistance and incentives. We have done our best to be loyal to Louisiana and make investments in our people and production here. We have already begun a good amount of construction and infrastructure for the new plant expansion project.



The State's notification at this point, after having endured so much delay, constitutes nothing less than a significant change in terms of our agreement and understanding. It is a change in the rules of the game, and is not what we view to be a positive step toward encouraging business and economic growth from existing corporate citizens and employers. Our plans to move this project forward were based strictly on the Governor's offer in her letter dated January 20, 2005, and your memorandum of understanding dated March 3, 2005. To back out on any part of this agreement at this time would certainly put a black mark on Louisiana's record of supporting economic development in this state.

Based on the foregoing, I urge you to reconsider the modification of the EDAP award for this project. Should you need additional data or information on the economic impact of this expansion and our investment, please let me know and we will be happy to provide it.

I look forward to your response and to discussing our growth plans further.

Very truly yours,


J.S. "Si" Brown, III

Pc.: Gov. Kathleen Babineaux Blanco
Sen. Craig Romero
Ms. Sharon B. Perez, Undersecretary, LED
Mr. Michael Williams, Finance Director, LED
Mr. Kelsey Short, Director, Ag & Forestry, LED
Mr. Dan Junneau
Mr. Ernest Freyou



MINVIELLE
& ASSOCIATES, INC.

Municipal and Regional Planners

114 EAST LAFAYETTE ST.
ABBEVILLE, LA 70510
OFFICE: (337) 898-8786
FAX: (337) 898-8788
MINVIELLE@BELLSOUTH.NET

March 30, 2009

Mr. J. S. Brown, III
BRUCE FOODS CORPORATION
P.O. Drawer 1030
New Iberia, Louisiana 70560-1030

RE: Iberia Parish Government
FY '05 LCDBG-Economic Development
Bruce Foods Corporation
Land Acquisition and Infrastructure
Close-out
File No. 449-02

Dear Mr. Brown:

On behalf of the Iberia Parish Government, we are pleased to transmit to you for your files a copy of Ms. Carol Newton's letter dated March 29, 2009 "conditionally closing-out" the above referenced project. This "conditional close-out" means Bruce Foods, Inc. has met all of your obligations under this grant program.

We appreciate your cooperation during this project and wish you much success at your Lozes facility.

Should you have any questions pertaining to the close-out of this program, feel free to contact us at anytime.

With kindest regards, I remain

Very truly yours,

MINVIELLE & ASSOCIATES, INC.



RICHARD MINVIELLE, AICP

Enclosures

cc: Mr. Ernest Freyou, Parish President
Mrs. Kimberly Segura, Director of Finance
Mr. Michael Terentino, IDF
Mr. Edward Landry
Mr. Michael Johnson

RMkb449m206

BOBBY JINDAL
GOVERNOR



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State of Louisiana
DIVISION OF ADMINISTRATION
OFFICE OF COMMUNITY DEVELOPMENT

March 25, 2009

Honorable Ernest Freyou
Parish President, Iberia Parish Government
300 Iberia St, Suite 400
New Iberia, LA 70560-4543

RE: Conditional Closeout
FY 2005 LCDBG Economic Development Program
Contract Number 635404

Dear Mr. Freyou:

The Office of Community Development has received the closeout documents submitted for the above referenced Louisiana Community Development Block Grant (LCDBG) Program. All of the documents required for a conditional closeout have been reviewed and accepted. All findings, if there were any, have been cleared. Therefore, a Certificate of Completion for contract number 635404 is enclosed. The Parish is to be commended for conditionally closing out the LCDBG Program.

The Program is closed out contingent upon approval by this office of an acceptable financial report(s) covering the unreported expenditures of \$739,464.46. Any questioned costs arising from the financial report(s) will have to be resolved. The Parish will be responsible for disallowed costs, if any. Until the financial documentation is received and accepted, this office cannot issue a final closeout on this program.

Please note that all records and correspondence relating to the Program must be retained for at least four years beginning with the date of final closeout. If you have any questions, please call Margaret Bethea at (225) 342-7412.

Sincerely,

A handwritten signature in cursive script, appearing to read "Carol M. Newton".

Carol M. Newton
Director, Louisiana Community
Development Block Grant Program

CMN/mb

Enclosure

c with enc: Pat Clough, Office of Finance and Support Services
c w/o enc: Richard Minvielle, Administrative Consultant
Donna Ramirez, Office of Community Development
Margaret Bethea, Local Government Representative
File: FY 2005, Economic Development Closeout

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LOUISIANA ECONOMIC DEVELOPMENT

April 15, 2008

Mr. Si Brown
Bruce Foods Corporation
P.O. Drawer 1030
New Iberia, LA 70562

Dear Mr. Brown:

I am writing as a follow up to our meeting of February 5, 2008. During our meeting you asked for a reconsideration of the LED (Louisiana Economic Development) incentive package for your proposed plant expansion in Iberia Parish.

After considerable discussion and review within LED, we would like to propose the following alternative. Specifically we are proposing an Economic Development Loan Program (EDLOP) award for \$ 1 million to fund construction and related expenditures. The EDLOP commences as a loan and converts to a grant upon Bruce Foods meeting certain conditions. The obligation for Bruce Foods would be to create and maintain 70 new full time jobs along with a total annual payroll of \$1,394,000, as a result of this expansion. Bruce Foods would have 18 months after commissioning of the facility to achieve the target employment and payroll level. Thereafter the 70 new jobs and associated payroll must be maintained for an additional 102 months (8.5 years). Any decline in headcount or payroll would result in a pro rata penalty, requiring partial repayment of the \$1 million loan. Employment in excess of the 70 workers and payroll in excess of \$1,394,000 would accrue "credits" which would serve to mitigate penalty payments that may occur in future years due to a drop below the required 70 full time jobs and associated payroll. Maintaining the 70 job head count and \$1,394,000 payroll for the required term will fully repay the loan without a cash contribution from Bruce Foods.

We believe the EDLOP loan offers to Bruce Foods a fair and aggressive incentive opportunity to grow this important business in Louisiana. LED requests that Bruce Foods notifies LED within 45 days from the date of this letter relative to acceptance of this proposal. The EDLOP loan will require application to and approval from the Board of the Louisiana Economic Development Corporation.

We recognize that Bruce Foods is a significant leader in the food processing sector of the Louisiana economy. Please know that I am committed to the long term success of your company.

Sincerely,

A handwritten signature in black ink that reads "Stephen Moret".

Stephen Moret
Secretary

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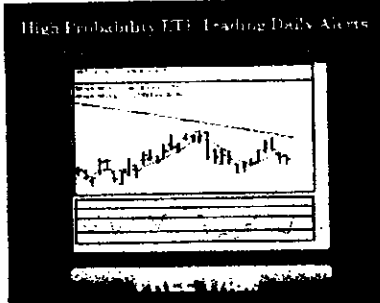
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ConAgra Foods Lamb Weston Announces Plans to Build New Sweet Potato Processing Plant near Delhi, Louisiana

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ConAgra Foods and Lamb Weston announced today plans to build a new, state-of-the-art, environmentally friendly processing plant near Delhi, La., designed primarily to process high-quality sweet potatoes from the region into fries and related products. The new plant is scheduled to open in November 2010, and will create approximately 275 jobs when it opens for operation. Future expansion could increase the total number of jobs created to more than 500.

Sweet potatoes are one of today's hottest food trends with per capita consumption up 21 percent in the past five years according to the USDA. A 2007 Technomic survey showed that 85 percent of the general population is favorably inclined toward sweet potatoes.

"We've learned from our extensive experience with sweet potatoes that they require special handling and processing," said Jeff DeLapp, president, Lamb Weston. "This new processing plant is uniquely designed to enhance the quality of our sweet potato products in the most efficient way, which allows us to continue bringing value to our customers. Those customers, including some of the largest quick-service restaurant chains, seek consistent, high-quality sweet potato fries and other sweet potato products. We look forward to meeting the strong and growing demand for these potato products."

"The significant investment is indicative of the big opportunity we see in our potato platform," said Gary Rodkin, CEO, ConAgra Foods. "Potatoes, including sweet potatoes, are a strategic priority for ConAgra Foods, and we are committed to expansion in this area. This new plant will further our North American leadership position in potatoes by supporting growth in an adjacent category, and add to our worldwide presence."

The plant will be one of the first food plants in the country built from the ground up with the newest and best processing and packaging technologies in the industry, and will follow LEED (Leadership in Energy and Environmental Design) standards for environmentally sustainable construction. The plant's sustainable building design will provide multiple environmental, economic, health and community benefits, including a substantial reduction in energy usage and water conservation. In addition, the plant's design will incorporate such features as natural lighting and minimally irrigated landscaping. The plant design has been registered with the United States Green Building Council.

"The modular design of the facility allows us tremendous flexibility to expand or modify production for other types of products, including traditional potato items, depending on customer and consumer needs," DeLapp said.

Lamb Weston currently markets sweet potatoes to restaurants under the Sweet Things(R) brand. The company also offers a line of all natural sweet potato products under the Alexia(R) brand through supermarkets and specialty stores.

"Today's announcement that ConAgra Foods, a leading Fortune 500 company, has chosen to make a major investment in Louisiana is further evidence of why our state continues to buck national economic trends," said Louisiana Gov. Bobby Jindal. "ConAgra Foods joins a prestigious list of companies that have recently recognized our state's potential by announcing new investments here - nationally recognized names like Altemark, Intel, Boeing, The Shaw Group, Northrop Grumman, ExxonMobil, EA, Coca-Cola, Gardner Denver and the new V-Vehicle Company. The reforms we have made to establish a strong economic environment continue to pay off."

"Lamb Weston is already a leading provider of frozen sweet potato products to restaurants and retailers around the world, and we look forward to continuing to grow that leadership position with this significant investment," said DeLapp. "Not only is the state of Louisiana known for its high-quality sweet potatoes, it offers a great environment for business and a skilled workforce. Governor Jindal and Louisiana Economic Development have gone out of their way to make this plant possible, and we are grateful for their support."

"ConAgra Foods' choice of Louisiana is part of an emerging trend in which Louisiana has become increasingly successful at attracting value-added agribusiness projects," said Secretary Stephen Morat, Louisiana Economic Development. "Like Ziegler USA and Dynamic Fuels, both of which broke ground last year, ConAgra Foods will capitalize on Louisiana's strengths in the agricultural sector and leverage those strengths to create new products that are appealing to the marketplace. We will continue to aggressively and strategically pursue value-added agribusiness projects, as well as others in emerging growth sectors that will help position Louisiana for diversified, sustainable growth."

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Wednesday August 5 01:30 PM
Hear What Gary Kalbaum Sees in the Stock Market Today!

* Attendance is strictly limited and are filled on a first-come, first-served basis.

Initially, the company will spend approximately \$155 million constructing the plant. The company's total investment in the plant could exceed \$200 million by 2014 if growth plans are met.

As part of the state's incentive package, ConAgra Foods Lamb Weston will receive a grant of \$32.4 million to \$37.4 million toward site infrastructure and plant processing equipment from the Mega-Project Development Fund, if all performance measures are met relative to capital investment and payroll commitments. The long-term, full scope of the project has yet to be finalized, and will be determined, in part, by ConAgra Foods' access to existing federal incentives. ConAgra Foods hopes that a meaningful portion of its capital investment near Dethi can be made through the federal New Markets Tax Credit Program, which would permit the company to receive a federal income tax credit in connection with the investment.

About ConAgra Foods Lamb Weston

ConAgra Foods Lamb Weston is North America's premier supplier of frozen potato, sweet potato, appetizer and vegetable products, serving both the foodservice and retail industries. For more information, please visit us at www.lambweston.com

About ConAgra Foods

ConAgra Foods, Inc. (NYSE: CAG) [Quote] [Chart] [News] [PowerRating] is one of North America's leading food companies, serving grocery retailers, as well as restaurants and other foodservice establishments. Popular ConAgra Foods consumer brands include: Borden's, Chet Boyardoe, Egg Beaters, Healthy Choice, Hebrew National, Hunt's, Marie Callender's, Orville Redenbacher's, PAM and many others. For more information, please visit us at www.conagrafoods.com.

SOURCE: ConAgra Foods

ConAgra Foods
 Jeff Mochal, 402-204-7825
jeff.mochal@conagrafoods.com

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ConAgra Foods Lamb Weston Announces Plans to Build New Sweet Potato Processing Plant near Delhi, Louisiana

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ConAgra Foods Lamb Weston Announces Plans to Build New Sweet Potato Processing Plant near Delhi, Louisiana



Posted : Wed, 05 Aug 2009 14:52:34 GMT
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number of jobs created to more than 500.

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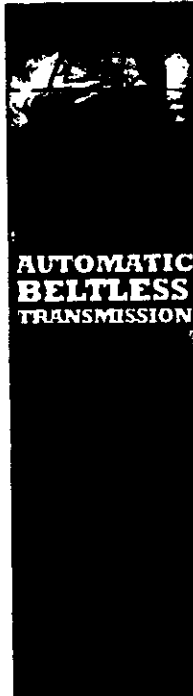
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ConAgra Foods
Jeff Mochal, 402-204-7825
jeff.mochal@conagrafoods.com

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Rachael Ray

Lost 34 lbs

She cut down 2 lbs
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