

EXPORT-IMPORT BANK OF THE UNITED STATES

+ + + + +

ADVISORY COMMITTEE

+ + + + +

MEETING

+ + + + +

WEDNESDAY
SEPTEMBER 11, 2019

+ + + + +

The Advisory Committee convened in Room 1126, 811 Vermont Avenue, NW, Washington, DC, at 12:45 p.m., Stevan Pearce, Chair, presiding.

BOARD MEMBERS

KIMBERLY A. REED, Chairman
SPENCER BACHUS, III, Director

ADVISORY COMMITTEE MEMBERS

STEVAN PEARCE, Chairman
GARY BLACK
MARIA CINO
ROBERT DINERSTEIN
RODNEY FERGUSON
LAWRENCE GOODMAN
RICHARD POWELL
THOMAS RAGUSO
RICHARD ROGOVIN
ALEJANDRO SANCHEZ
CHRISTOPHER SMITH

HARVEY TETTLEBAUM

JOANNE YOUNG

STAFF PRESENT

**JIM CRUSE, SVP, Office of Policy Analysis and
International Relations**

**SIERRA ROBINSON, VP, Senate Affairs, Office of
Congressional and Intergovernmental
Affairs**

A-G-E-N-D-A

Welcome and Introductions. 4

EXIM Advisory Committee

Congressional Mandate. 4

Discussion on the 2019 Report to the
U.S. Congress on Global Export Competition10

Opportunity for Public Comments.36

1 P-R-O-C-E-E-D-I-N-G-S

2 12:49 p.m.

3 AC CHAIR PEARCE: Okay, if I could get
4 the Advisory Committee members to have a seat.
5 And we've got Sierra Robinson. Is Sierra with
6 us? Sierra Robinson, you are right there.

7 Okay. Sierra Robinson is the VP of
8 Senate Affairs at EXIM. Jim Cruse is again going
9 to be back with us. We know who he is.

10 And so Sierra and Jim, if you'll take
11 your seats. Sierra, take your seat and we'll
12 round Jim up. He probably thought he deserved a
13 break.

14 All right, go ahead if you would.
15 We're convening this meeting of the Advisory
16 Committee.

17 MS. ROBINSON: Well, thank you, sir.
18 Congratulations to the Advisory Committee
19 members. Welcome. I know we're all very excited
20 to have you all here.

21 I know that the Chairman and the board
22 members selected a great team so we're very

1 excited. Congratulations and thank you.

2 As you know the job comes with a good
3 bit of work under the law. So this segment of
4 our discussion, Jim and I are going to walk
5 through a brief PowerPoint, try not to read to
6 you all, but talk a little bit about the
7 expectations Congress has set forward with regard
8 to reporting requirements just to keep them in
9 your brain during these discussions and moving
10 forward. If we could go to the next slide,
11 please.

12 So as you all know the law requires
13 the establishment of the Advisory Committee. And
14 we have strict requirements with regard to the
15 different industries that will be represented.

16 You have to meet once a quarter and
17 your broad responsibility is to advise us on our
18 programs.

19 So specifically, the law says, and
20 there's some color coding here, that you will
21 advise the bank on our programs and you will have
22 to submit a report to Congress.

1 So we're going to pause there because
2 the section 635(B)(1)(a) is pretty specific.

3 So consistent with that particular
4 provision you will submit a report to Congress on
5 the extent to which the bank is meeting its
6 mandate to provide competitive financing to
7 expand United States exports.

8 And I just want to re-point out as
9 well that there is an additional provision of the
10 law where they do want you to focus on textiles.
11 So, the next slide.

12 What is this section that you're
13 supposed to keep in mind in the course of your
14 reporting? Well, it's there. It's pretty long.

15 So obviously it's setting out what
16 Congress views as the policy direction for the
17 bank.

18 And the red bit is the competitive --
19 what we call the competitiveness mandate. I'll
20 pass it to Jim in a second to discuss that
21 particular portion.

22 But you'll notice that that portion is

1 also immediately followed up by the portion of
2 the law requiring us to minimize global ECA
3 financing.

4 So like us you also will have a
5 challenge of trying to figure out how to report
6 to Congress on threading the needle of balancing
7 the need to reduce global ECA competition while
8 also increasing the competitiveness of our
9 exports.

10 So before I pass it to Jim I think
11 I'll just echo some of the stuff that Chairman
12 Reed has been working on for the Senate and for
13 Congress in particular.

14 As you all know Chairman Reed
15 committed to Senate Banking Committee to work
16 through certain reform efforts at the bank.

17 And just to reiterate those six
18 efforts, that's increase transparency, strengthen
19 taxpayer protections, improve protection for
20 domestic companies, ensure EXIM does not crowd
21 out private financing options, crack down on bad
22 actors and work to reduce the reliance of export

1 credit agencies globally consistent with the law.

2 So I think that is also a great
3 opportunity to the extent that you all have
4 advice in helping us move forward in that space
5 that could be reflected in the committee report
6 would be greatly appreciated as well. Jim.

7 MR. CRUSE: Just to give a common
8 language context to all that legal stuff Congress
9 said your main mandate is to be competitive.

10 Congress said you shall offer terms
11 consistent with the best offer available. You,
12 EXIM Bank, will write a report saying how you did
13 that.

14 And then just to make sure you're
15 telling the truth we're going to get a bunch of
16 outsiders on a committee to review what you say
17 and tell us if you were telling us the truth.

18 So your job really is the credibility
19 function of EXIM Bank. You are to say their
20 report was reasonable, right, or they missed over
21 this important part.

22 So your critical function to the

1 Congress is to confirm or amend what we say in
2 our report. So that's really the guts of what's
3 there is that they wanted an outside view to make
4 sure that we weren't influenced by political or
5 bureaucratic or whatever influences.

6 So it's a critical view because our
7 report only has credibility if you say it does.

8 Now, in that context besides reviewing
9 the competitiveness report this committee has had
10 a fundamental role in several major events and
11 policies of the bank.

12 In 1987 it was this committee and
13 members on this committee that crafted the
14 foreign content policy that currently exists.

15 Now, granted it's now 30 years old and
16 needs to be updated, but that was a very major
17 accomplishment at that time and at various times
18 has also played a role in the development of
19 other marketing and programs such as we have the
20 City/State Initiative.

21 So the committee can have influence.
22 It is important to the credibility of our report

1 and it can play a role in the issues of the day
2 in terms of coming up with ideas that we can
3 implement for new programs.

4 So this is not just come and talk
5 about things. This is a group -- we need your
6 vote of approval and we need your ideas. That's
7 what you were created for. Thank you.

8 AC CHAIR PEARCE: Okay. I'll get to
9 you in just a second. So we're going to now go
10 into discussion of the communication that will
11 come from this committee to Congress.

12 I sent you all a draft of that and I
13 asked for comments. And I'm going to go through
14 those comments in just a second, but let me make
15 one thing perfectly clear, that this is a letter
16 from the chair of the committee. It will not
17 come up for vote.

18 I'll try to reflect all of your
19 opinions. I'll try to reflect accurately. And
20 so I sent out the draft of what we are going to
21 do and asked for comments.

22 I got two I think significant comments

1 and a few emails in the last day and a half. I'm
2 sorry, I have not looked at the email since then.
3 Just it has been that hectic.

4 So Richard in the corner there sent
5 the first email saying that he sees the trend
6 internationally that we've been discussing here
7 today.

8 So he says, okay, the letter is on
9 point to that. But he says also I'm a fan of
10 brevity and a student of brevity also, and that
11 maybe Congress would like a little shorter
12 letter.

13 I will listen to you all. This is
14 somewhat shorter than I've seen from past chairs
15 so I appreciate that because I also like to be
16 pretty brief. Being a member of Congress I
17 always said if you can't get it done on the front
18 page don't trust me to dig into three pages. So
19 here I am with four. So we're going to take a
20 closer look at that.

21 And then also mentioned that he really
22 didn't like emphasizing perceived weaknesses and

1 stresses perceived obstacles that we have.

2 And I would suspect that deals with
3 this listing of the improvements that we are
4 trying to make.

5 But understand there are people who
6 completely blocked the reauthorization of the
7 EXIM in the past four years who -- this is trying
8 to address them.

9 That's me knowing them personally and
10 saying, look, I know your concerns. I was on a
11 different side and this discussion became much
12 inside the Republican party. And I was on a
13 different side saying that I agree with reforms
14 that also favor reauthorization and that split
15 from a lot of members of the Financial Services
16 Committee.

17 So I'm trying to address friends of
18 mine who I think would want to see this kind of
19 thing there.

20 So that and then small business. He
21 says I'm a small businessperson and everywhere I
22 went in the world I'm trying to see the need for

1 small business.

2 I will tell you, small business is the
3 ultimate democracy. Small business is where
4 people get power.

5 Large businesses, I don't disfavor
6 them at all. The small businesses, they give
7 people the opportunity to make wealth
8 individually.

9 And so I always like that aspect of
10 small business.

11 Now, T.J. had several -- T.J. who's
12 sitting right next to Richard came in with
13 several words.

14 So if you've got your copy of the
15 letter here I want to -- we weren't allowed by
16 law to send these things out to you before.

17 And you may have the copies -- do you
18 have a copy of the one that says draft here?

19 And on that one you see the shaded
20 pieces is where T.J. had comments and I think
21 they're all very applicable. T.J., do you want
22 to run through those right quick?

1 And Richard, I'm sorry. Richard had
2 a comment first and then I'm going to come to
3 T.J. Go ahead. You had your hand up when I
4 started it. Okay, Jim.

5 MR. CRUSE: The arrangement is within
6 the OECD. It's the treaty which forms the basis
7 of all the disciplines on interest rates, terms,
8 conditions.

9 The signatories to that are basically
10 your OECD countries. U.S., Japan, Australia, all
11 of Europe, but not Russia or China.

12 But it is the arrangement for export
13 credits within -- it is a part of, but not
14 officially part of the OECD.

15 MEMBER RAGUSO: I don't have a copy of
16 my red-line changes, but it was really -- I made
17 comments on two points.

18 And it was basically that we should
19 emphasize the supply chain impacts of EXIM Bank.

20 AC CHAIR PEARCE: Let me read your
21 comment right here.

22 Okay, so if you're on the first page

1 you come down to the bullet points. And before
2 "finally" he suggests adding a bullet point in
3 there that says, "There is an inseparable link
4 between U.S. exporter and its supply chain
5 meaning thousands of U.S. businesses can be
6 impacted when a single large contract is lost to
7 a foreign competitor." Or we could reverse that
8 when a single large contract is given to a U.S.
9 company.

10 And so much of the discussion in
11 Congress was always that the financing went to
12 these big giants and why should the taxpayer be
13 doing that.

14 And T.J.'s point is very adequately
15 stated. And so I would anticipate putting that
16 comment in, that don't think that just because
17 we're losing this one contract to a big company
18 all of the supply chainers are losing or gaining
19 depending. Okay, very good point.

20 Next then he points out in the third
21 page, so it's front and back. So third page, you
22 get another series of bullet points there. I'll

1 give you a second to turn to that.

2 And so you get that series of bullet
3 points. And again in the last bullet where it
4 states, "The bank should make." Everybody with
5 us there? Okay.

6 So, T.J. has suggested, "The bank
7 should make more diligent efforts to support
8 small and medium-size business," and he adds,
9 "including those" -- strikes "as they" -- so
10 "including those attempting to enter the export
11 market and those that comprise the critical
12 supply chain of larger U.S. exporters," again
13 talking about those mid and small-size firms that
14 are like the feeder fish on the whales. They sit
15 there and I don't know exactly what they do, but
16 they live.

17 Anyway, those were your two points,
18 right?

19 MEMBER RAGUSO: Yes.

20 AC CHAIR PEARCE: Okay. So
21 emphasizing the interconnectedness between the
22 supply chain and the big international firms.

1 Richard.

2 MEMBER ROGOVIN: I think I had a
3 different introduction in mind. Would you mind
4 reading that? I don't have a copy.

5 AC CHAIR PEARCE: Yes. You did do
6 that. I did not get that printed up. You did
7 the whole -- you did a whole suggested change.

8 Is that something that you would want
9 -- I didn't get that to distribute. My
10 apologies, because I completely lost his email in
11 the whole hustle trying to get here to DC.

12 So let me get that and I will send it
13 around. Yes.

14 MEMBER SANCHEZ: Chairman Pearce, not
15 a critique but a compliment. Thank you for
16 raising the China issue as strongly as you did in
17 the letter.

18 I think members of Congress need to be
19 reminded of what the threat of China is and need
20 to stop playing games and reauthorize the EXIM
21 Bank. So thank you.

22 AC CHAIR PEARCE: And you also made a

1 comment during the break not to forget our
2 friends in this hemisphere because we've got a
3 lot of trading partners in this hemisphere and I
4 think that's a very good point.

5 Chairman Reed is sitting here as we
6 discussed.

7 DIRECTOR BACHUS: In aircraft we're
8 number one in the world. Aircraft is our leading
9 export by percentage of anything.

10 You could take movies, I guess, but
11 actually it's aircraft.

12 And it used to be Boeing and Airbus.
13 But if you read there have been several articles,
14 New York Times, Wall Street Journal.

15 The Chinese are entering that market.
16 And we've almost been exclusive.

17 Boeing is an assembler. They assemble
18 aircraft. They don't manufacture. They
19 manufacture almost nothing in that aircraft.

20 So 90 some percent of what goes in
21 that aircraft comes from another supplier. And
22 they actually have 11,000 subcontractors,

1 accountants, attorneys, law firms, advertisers,
2 public relations firms, 11,000. Most of those
3 are small businesses.

4 So even Bank of Boeing. When we
5 financed the deal for Boeing probably 90 percent
6 of that money filters through.

7 I'll close by saying this. Our
8 numbers, when we talk about how many jobs we
9 support, I was in a small town in Iowa two weeks
10 ago.

11 That firm assembles, and it's
12 agriculture. A soybean is not -- you can't eat a
13 soybean. You can't eat it. You can't digest it.

14 It has a portable machine that --
15 actually, portable, but it's about 15 feet long.
16 It is really a digestive, it's almost like a
17 mechanical stomach.

18 And you take it and they export them
19 to Africa. And by the time that soybean gets
20 through that machine it's easily digestible to
21 the point that even a baby can digest it.

22 That company, there are 11 companies

1 that supply those parts. We don't count those 11
2 companies. One of them has 3,000 employees and
3 about 10 percent of their work goes to this
4 company.

5 So if you started counting how many
6 jobs we support. And that doesn't even include
7 the flatbed trucks, two a day that pick up the
8 equipment.

9 They take it to a rail head and they
10 ship it to the east coast. It doesn't include
11 the railroad workers.

12 So you're talking about a multiple
13 many times over.

14 MEMBER SANCHEZ: Chairman Pearce,
15 thank you for mentioning South America because I
16 know all my fellow board members, I know Chairman
17 Reed fully supports strong relations in our
18 hemisphere.

19 But we can't forget our back yard.
20 Our great country has made that mistake too many
21 times in forgetting our back yard.

22 We look at other continents, other

1 areas of the world, but Colombia is a strong
2 trading partner with our country, with Florida,
3 very strong.

4 We fully support the President's
5 strong leadership in Venezuela in trying to bring
6 about change there.

7 Once that happens and give them a
8 little time they're going to be back on their
9 feet. They were our strongest trading partner
10 for decades.

11 But you know, Argentina is trying to
12 come back after their recent election. Chile is
13 getting stronger every year in many forms.

14 So let's not forget our -- because
15 China is in Brazil. China wants to be in our
16 hemisphere in our own back yard as well.

17 AC CHAIR PEARCE: One thing that I
18 would mention to the chair of EXIM is that many
19 times American companies are starving for
20 consumers and the other consumers are in our back
21 yards, Mexico, Central America, South America,
22 Canada.

1 And they just don't think of it in
2 that fashion so I think we're going to have to
3 have EXIM concentrate on a mindset that tells
4 small businesses think outside the U.S.

5 But again I'm going to go back to
6 Richard. Richard, I'm having your letter printed
7 up. My apologies, I lost your email. And so
8 we're getting that printed up. Yes, Robert.

9 MEMBER DINERSTEIN: I just wanted to
10 ask a quick question. I take the point about the
11 supply chain which I think is quite important and
12 impactful.

13 I had a question whether the
14 reauthorization discussion is occurring at an
15 unfortunate time in the sense that the
16 reputational problems of Boeing cast a pall.

17 And I was just wondering to what
18 extent folks who were more knowledgeable about
19 this than I share that concern.

20 AC CHAIR PEARCE: I don't think that
21 the recent problems are going to color it that
22 much in my opinion.

1 Just from previous deliberations.
2 Occasionally that sort of current thing would
3 come up.

4 But usually the discussion is pretty
5 long-term.

6 And the unfortunate thing is that I
7 think Boeing is riding this. I don't always
8 agree with Boeing, but as a lifelong pilot myself
9 with thousands of hours in the air I think that
10 the equipment exceeded the training and
11 capabilities of the pilots and they were not
12 keeping up with the equipment's capabilities.

13 And I think that the training was --
14 it was a major factor. So I'm not one that says
15 Boeing created a bad product, but they let
16 themselves get behind the power curve of the
17 public discussion. And so now they're having to
18 deal with that.

19 I think if they had prosecuted the
20 discussion better. Of course you don't have a
21 major fight with your pilots saying hey, you're
22 not paying attention.

1 But I'll just tell you that the
2 computers on that aircraft are exceptional and
3 many times it looked like it was just not being
4 used properly. I'll take that as it is.

5 Other questions and then --

6 MEMBER YOUNG: But they will need EXIM
7 more than ever --

8 AC CHAIR PEARCE: Yes.

9 MEMBER YOUNG: -- to get past this.

10 AC CHAIR PEARCE: The point's well
11 made. I'll come across to you next. Let me get
12 Maria and then I'll come to you.

13 MEMBER CINO: Just a quick question
14 and maybe not appropriate for this letter, but it
15 seems to me and maybe I'm a little too close to
16 it because of who I work for, but national
17 security.

18 And obviously Congress is very, very,
19 very interested in the national security of this
20 country.

21 And I'm wondering -- and I see it kind
22 of woven in there. Would it be inappropriate to

1 maybe someone like myself who's a little dense
2 maybe it have it stick out a little bit more
3 given --

4 AC CHAIR PEARCE: Yes, that's a fair
5 question. Yes.

6 MEMBER TETTLEBAUM: I noticed -- at
7 the beginning we went over some statistics and I
8 just wonder if some of those can be included that
9 you had made \$1.65 billion in loans to small
10 business, 680 small business loans. Just some of
11 those statistics even if it's in a footnote just
12 to assuage the concerns of some of the members of
13 Congress like the one from my state who seems to
14 feel strongly about that.

15 AC CHAIR PEARCE: We shall include
16 those. Yes, I appreciate that.

17 And I will send out again to you
18 individually. And keep in mind the Sunshine law
19 keeps us from having the discussion.

20 So as you send back if you would not
21 copy everyone, just send it to me directly and we
22 will fine-tune this to the point that it needs to

1 be getting to.

2 Again I appreciate each one of the
3 considerations here.

4 MEMBER YOUNG: To pick up on Maria's
5 comment I think the Belt and Road Initiative is
6 mentioned in here, but I think it would be --
7 could be stronger if it was tied in to the point
8 Jim made that the Chinese through it are trying
9 to create an alternate world order and that the
10 ECAs play into that, and that the PLA is involved
11 in that whole effort.

12 I think a comment I believe he or
13 someone else made, I think that all ties in.

14 It's kind of mentioned in the letter,
15 but it's not sort of tied in as directly as I
16 think it could be with those comments.

17 AC CHAIR PEARCE: All right. I've got
18 notes made on your comments. I appreciate that.

19 MEMBER YOUNG: Can I just say one
20 other thing on the comments Member Bachus made
21 that I think is important with respect to the
22 Chinese manufacturers of aircraft.

1 I some years ago represented a company
2 that tested food and materials. And it's
3 absolutely shocking what the supply chain in
4 China for the materials they're putting in those
5 airplanes.

6 There is a whole supply chain that is
7 not what it's cracked up to be. There are going
8 to be a lot of problems with those aircraft.

9 DIRECTOR BACHUS: Russia produces some
10 aircraft and usually about once or twice a year
11 an engine falls off of one of them.

12 AC CHAIR PEARCE: Yes, Richard.

13 MEMBER ROGOVIN: We haven't addressed
14 --

15 AC CHAIR PEARCE: Can you use your
16 microphone for everyone?

17 MEMBER ROGOVIN: We've addressed a lot
18 of things, but not the elephant in the room. I'm
19 talking about the elephant on Pennsylvania
20 Avenue.

21 He's been notoriously silent about
22 reauthorization. I mean, Kimberly said that he

1 supports it but I haven't seen anything and
2 frankly I don't know what efforts have been made
3 to get him to address it.

4 He could unlock this thing
5 immediately, he really could.

6 But aside from saying that there's
7 nothing to keep us from sending a letter to him
8 with a copy of the letter we're sending to
9 Congress.

10 CHAIRMAN REED: We have had numerous,
11 numerous, numerous conversations across the
12 street and we're trying to get the message to
13 him.

14 Besides my personal intervention with
15 him several times I have not had that pleasure
16 since being sworn in by him.

17 So I have a document sitting on my
18 desk that he signed that talks about how much he
19 supports this bank.

20 But beyond that just many
21 conversations. And we will see if we can have
22 something happen between now and month's end.

1 But I'm not going to tell this
2 committee what to do. That is your job. I think
3 I like your suggestion.

4 MEMBER ROGOVIN: It is a question and
5 I point that out in my draft.

6 AC CHAIR PEARCE: Yes.

7 MEMBER ROGOVIN: It's really a
8 question of national security, and it's a
9 question of the potential decline of our economy
10 on the world stage.

11 AC CHAIR PEARCE: Decline of our
12 entire civilization.

13 MEMBER ROGOVIN: It is, it is, very,
14 very serious matter. And I think that kind of
15 let's say straightforward, simply expressed point
16 subscribed by all of us might attract his
17 attention.

18 AC CHAIR PEARCE: Absolutely. And as
19 far as the addressing to the President, he's
20 actually coming to New Mexico next week and I
21 shall have the opportunity to maybe give him a
22 copy of the letter in person.

1 MEMBER ROGOVIN: Give him a letter and
2 a copy of the one to Congress.

3 AC CHAIR PEARCE: Yes.

4 MEMBER ROGOVIN: Right.

5 AC CHAIR PEARCE: So, use the
6 opportunities that present themselves to you.
7 And so again I would urge each of you to do that.

8 Other points? Other questions? We
9 have a requirement to go to public comments. I'm
10 going to open it up to the audience at this point
11 to make any comments that you might have.

12 Richard, your mike is still on.
13 Before that, yes. Let's hold on the public
14 comment.

15 MEMBER BLACK: Do we have time for
16 something that's not letter related?

17 AC CHAIR PEARCE: Yes.

18 MEMBER BLACK: Thank you for doing the
19 letter. I've got my homework with my team so
20 we'll go from there.

21 I love what you said about our values
22 and that's what wins the day. I look at the

1 values of the country, but also the values of the
2 states.

3 This is a down in the weeds marketing
4 issue, Madam Chair. Maybe there's some
5 facilitation that we can do as we get
6 reauthorized, as we get in the marketplace again
7 that we -- rather than being EXIM Bank, we're
8 open for business and why don't you all just come
9 to us we do have to get back to the trade shows
10 that one of your presenters said.

11 One of the key places is the brands of
12 the states. The brands of the states are where
13 small business is. The manufacturers, the food,
14 the products.

15 I saw many good New Mexico products
16 this week. I've got some great salsa in my bag.
17 I'm heading home tonight.

18 AC CHAIR PEARCE: Yes, and you've been
19 trying to take our pecan market and our onion
20 market and we really just have trouble with that.

21 MEMBER BLACK: The unbelievable
22 falsehoods about the leading -- who is leading in

1 production of pecans that were propagated in New
2 Mexico this week.

3 I'd love for us to see if there were
4 opportunities for that co-branding with the bank,
5 with the developed brands within the states,
6 whether it's manufacturing or food or those many
7 things.

8 I think there's a unique marketing
9 opportunity there. And to the extent that I can
10 do the things that we do I'd love to be a part of
11 that.

12 CHAIRMAN REED: I have a homework
13 assignment for you too.

14 So I absolutely agree with this. And
15 Chairman Pearce was saying we're going to be the
16 Netflix but we've got to get your stuff to us to
17 be able to market it.

18 I know that we're not setting any
19 subcommittees up at this meeting. The chair has
20 the ability to do that in the future. So I hope
21 that this will be one that I can work with you on
22 and our staff can work with you on.

1 But before that even happens I am
2 working really hard. We are on an ag and rural
3 advisory committee together, and I really want to
4 see an MOU signed between now and September 30
5 with USDA and EXIM.

6 We've had staff working on it. And
7 our very first Under Secretary of Trade, Ted
8 McKinney, he is only in town next Monday.

9 I've known him for a decade. I might
10 not get him to sign an MOU with us by month's
11 end, so do you think that you could get your
12 fabulous former Governor Sonny Perdue, now
13 Secretary of Agriculture to do an MOU signing
14 with us by month's end. And you come and join us.

15 And we want to be sure we get that
16 message up to Congress. That would be great.

17 And then we're going to work on
18 marketing everything that we do in this country.

19 MEMBER BLACK: Of all the homework
20 I've ever been given that's the most recent.

21 (Laughter)

22 MEMBER BLACK: I will try -- to the

1 extent, to go with that, don't forget. And I've
2 actually tried to encourage them ad nauseam.

3 The first thing when the Secretary was
4 sworn in, the President appoints him to be this
5 Rural Prosperity Initiative.

6 And it was great. It was just as good
7 as this, not quite as thick but looked just as
8 nice. Had a lot of good -- but besides rural
9 broadband had not done much with that.

10 And I think EXIM could really -- you
11 could do a wonderful job of trying to paste back
12 into the Rural Prosperity Initiative.

13 I think it's good for the President.
14 It's part of that whole messaging. Because a lot
15 of this is messaging. We have a lot of good
16 tools, we've just got to get the message out.

17 And so to that extent I readily accept
18 my homework.

19 AC CHAIR PEARCE: My daughter at one
20 point, she was in marketing for Walmart. She was
21 -- so at some point I would think that there is
22 benefit in having people come and make

1 presentations to EXIM, here's a product that
2 we've developed.

3 And so you go to Costco, you go to all
4 those people that put hundreds of thousands of
5 products out just like that.

6 And if we could capture that
7 innovative spirit in its infancy for the export
8 market as well as for the domestic market.

9 I just, I think that you all could
10 piggyback on there. And now then we're working
11 with every small business in America that go
12 through those retail chains to try to pitch their
13 product. And they could equally be pitching to
14 you all.

15 So if you had a presence there, or had
16 somebody to watch over the shoulder of those big
17 marketers, big retailers and those innovative
18 things that are hitting our shelves, see if we
19 can hit the shelves across the world.

20 That's where the Chinese will never be
21 able to compete with the mobility and the
22 vitality of our innovators across this country.

1 Their system of closed control will never allow
2 that kind of innovative genius that we have.

3 So if I would have a challenge based
4 on what Gary is saying it would be that across
5 the board.

6 Other comments as we pull -- I really
7 do need to go to public comments at this point if
8 we don't have anybody else on the committee.

9 Yes.

10 MEMBER FERGUSON: Mr. Chairman, I'll
11 just tell you very briefly to your last point
12 that we would be delighted to help with that
13 initiative because as I mentioned in my
14 introduction we run the innovation incubator for
15 the state of Arkansas.

16 So, we have at any given -- plus for
17 the DRA. So at any given time we have a network
18 of 80 to 100 small companies ranging from 1
19 person to 50 people who are in development.

20 The majority of those companies have
21 either an export component or are primarily an
22 export-focused company.

1 And so I'd be delighted to bring our
2 network to bear in any way we can to make that
3 very point that you just emphasized. So thank
4 you.

5 AC CHAIR PEARCE: I heard a volunteer
6 then if I never heard one before.

7 (Simultaneous speaking)

8 AC CHAIR PEARCE: That subcommittee
9 that we hadn't yet stood up is standing up very
10 quickly here. I really appreciate that.

11 And that is exactly -- EXIM shouldn't
12 have to duplicate these processes. We should
13 reach out and touch the processes and communicate
14 with them.

15 You've already got them set up. And
16 so I think that's the value this group brings to
17 EXIM. They carry the discussion back to the board
18 there.

19 Yes, Alejandro.

20 MEMBER SANCHEZ: Mr. Chairman, I was
21 talking to Chairman Reed during the break and I
22 think just a suggestion to my fellow board

1 members especially with the timeline of September
2 30.

3 For anyone of us who deal with the
4 media, locally, nationally, it doesn't matter I
5 think we should make an effort to try to bring up
6 the reauthorization issue and advocate for it
7 with the media so that word can get out.

8 AC CHAIR PEARCE: Well stated.

9 MEMBER YOUNG: Just a question. We've
10 heard from various speakers from EXIM about
11 different initiatives, going to trade shows,
12 getting the word out.

13 Does EXIM have an overall person that
14 does marketing, oversees all these efforts for
15 the agency? Whose responsibility it is to kind
16 of tie all that together?

17 CHAIRMAN REED: So you've heard from
18 our small business staff and our field staff.

19 We have been looking at a new model.
20 We have a strategic plan that we just submitted
21 to OMB on Monday. We're looking at expanding
22 what we're doing and how we're doing it.

1 We have a comms team of Jennifer
2 Hazelton in the back of our shop here who can
3 share a little bit about what she's doing and
4 working on if she would come forward.

5 And then we're closely looking at
6 whether we are reauthorized or not because it is
7 pencils down, no -- nothing looking forward until
8 we're reauthorized.

9 So before we do new hires we have to
10 see, get clarity on that. But Jennifer, would
11 you share just briefly what we're doing?

12 MS. HAZELTON: Yes, ma'am. Excuse my
13 voice, everybody, I'm under the weather a little
14 bit.

15 As the chair said I'm Jennifer
16 Hazelton. I'm the senior vice president for
17 communications and marketing at the bank.

18 I know Commissioner Black. We're both
19 Georgians so go dawgs.

20 Anyway, we are -- under the chair's
21 leadership we are trying to completely change the
22 way we talk to small business customers.

1 The cornerstone of that effort is
2 remaking exim.gov into a digital storefront for
3 small business customers.

4 So instead of being positioned as a
5 government agency website it's going to be
6 positioned as presenting our value proposition to
7 small business owners and showing the three main
8 products that we have.

9 And then when a prospective customer
10 or business comes to that website to be able to
11 click on one of those value propositions that
12 will take them through a funnel to help them
13 understand better how we can help them and give
14 them options in terms of how to interface with us
15 and get the help they need.

16 We don't want to leave anybody with an
17 answer of no. So if it's something that EXIM
18 can't handle the website will then be able to
19 link a prospective customer, an American
20 business, with another resource from the federal
21 government, whether it's our friends at the
22 Department of Commerce, or SBA, where they may

1 have a mission to help where maybe we don't.

2 We're also going to be increasing our
3 digital media efforts, our outreach efforts
4 through search engine optimization so we're
5 better positioned digitally to help small
6 business owners across the country.

7 We are in the middle of creating a
8 video knowledge base on exim.gov with very
9 simple, short, two-minute or less videos that in
10 a very clear and simple way explain how we can
11 help and give businesses a better idea of how
12 they can utilize us to expand and grow
13 internationally.

14 What we're finding is that some of the
15 language associated with export credit isn't
16 really widely known or understood among small
17 businesses.

18 So we're making an effort to speak the
19 language of the customers and not expecting them
20 to speak our language.

21 And then including on this will be
22 paid search where we're buying -- this is getting

1 a little in the weeds, but buying keywords that
2 relate to how small businesses can grow their
3 businesses overseas and into new markets so that
4 they can find us.

5 And so that was what Jim Burrows was
6 sort of hinting at when he was talking about
7 increasing our digital marketing efforts.

8 And then that's going to be combined
9 with the stuff that Jim's team is doing as well
10 with the regional directors in that more
11 traditional sales outreach.

12 So it really is a tip to tail overhaul
13 on how we're going to be reaching out to American
14 small businesses.

15 MEMBER TETTLEBAUM: Can I ask her a
16 question?

17 AC CHAIR PEARCE: Sure.

18 MEMBER TETTLEBAUM: Have you all
19 considered linking -- going to the states which
20 each have economic development agencies and most
21 states, our state has foreign -- and foreign
22 countries, have their desks in foreign countries.

1 And having each one of those have a
2 link to the Export-Import Bank on all of their
3 websites so that people don't have to go anywhere
4 except right on their website.

5 MS. HAZELTON: Yes, sir. We actually
6 have talked about that as well.

7 My home state of Georgia, we have a
8 Georgia Bureau of Economic Development. We want
9 to be in connection with them and all of the
10 other similar organizations across all the 50
11 states.

12 That will be a collaborative process
13 between my office, the Office of External
14 Engagement and the Office of Small Business.

15 But it is something that we've
16 definitely discussed doing and we've also
17 discussed being better plugged in to the
18 lieutenant governor's offices around the country
19 because oftentimes those offices are heavily
20 involved with economic development.

21 So yes, sir, I think you're exactly
22 right and it is something that we plan on doing.

1 AC CHAIR PEARCE: Okay. As chair I
2 would say I appreciate your innovative look to
3 the future and especially given the uncertainty
4 of the future for you all.

5 I understand the quandary that you
6 have to be in. So the fact that you are looking
7 at a looming deadline in Congress and yet you
8 continue to plow straight ahead into the storm
9 waters. Thank you very much from a group of
10 appreciative Advisory Committee members. Thank
11 you.

12 MS. HAZELTON: Thank you.

13 AC CHAIR PEARCE: Comments from the
14 audience. That microphone is active and anyone
15 care to make comments? Don't want to short
16 change you on the opportunity.

17 Other closing comments then from
18 members. I'm passing around Richard's suggested
19 communication there and I will let you all peruse
20 that and then send comments to me about that, or
21 the one that we have.

22 I want to get this into final form

1 today or tomorrow. I fly back tonight so I'll
2 probably work on it on the flight back to New
3 Mexico. And we will get that out tomorrow if
4 possible. So that communication will take its
5 place.

6 Any other comments before we adjourn
7 this meeting? Yes.

8 DIRECTOR BACHUS: All three of us are
9 committed to the small business outreach. I was
10 actually named by the Senate or the President as
11 the small business person, but it's really all of
12 us. I don't think there's any distinction
13 between any of us.

14 But what Gary said and what Mr.
15 Tettlebaum, what you said, when I've gone to
16 these states the most successful forums have been
17 put on by the Des Moines -- it was a council
18 there that was made up of the Chamber of Economic
19 Development. They brought a lot of exporters in.

20 More importantly for what we're
21 talking about reauthorization, the district
22 directors for the two U.S. senators were there.

1 And they got to hear all these different
2 companies.

3 You talk about rural outreach. You're
4 exactly right. The companies I've visited, one
5 of them only had 40 employees. Another one, 45.
6 One had 40, but it was the only really employer
7 in this little town.

8 So I mean, it's big business in that
9 town. And the guy there was talking about he had
10 built a soccer field for them.

11 And almost every university has these
12 agencies.

13 And we do need to get those out. And
14 as we travel around we develop stories that we
15 can then use to talk about different companies'
16 innovation.

17 There's all kind of stories that I
18 could tell you all day. I'm going to shut it
19 down, but just some fascinating things about
20 companies.

21 And those companies, they all say I
22 cannot believe they try to shut down EXIM. But

1 they also, they're fast-growing companies. One's
2 going to build a factory in a rural county in
3 Hildebran, North Carolina that hadn't attracted
4 an industry in 20 years. They're going to put
5 250 people there.

6 And they started off in a garage 15
7 years ago. And about half their business is
8 overseas.

9 MEMBER SANCHEZ: Mr. Chairman, can I
10 just add something to Board Member Bachus?

11 AC CHAIR PEARCE: Sure.

12 MEMBER SANCHEZ: My good friend,
13 Spencer. Look, in Florida we don't have many
14 Fortune 500 companies headquartered in our state
15 and small businesses in the Doral and the Miami
16 area, they're big users.

17 I know the criticisms of the EXIM
18 Bank. This is something I've followed for many
19 years. And we're big users in our state of the
20 EXIM Bank and it's small business.

21 It's critical to small businesses in
22 Florida that the EXIM Bank be a viable player.

1 So Spencer, I totally agree with you on that.

2 Totally agree with you.

3 DIRECTOR BACHUS: We visited Shield Air
4 there. And we visited -- I think they're one of
5 your clients in Utah but they're located there.

6 The pet supply business, if you go
7 into Walmart or Target there's three different
8 products usually.

9 The Cadillac is a company that's about
10 15 years old and the way they started, they got
11 Amazon, Target and Walmart now stock their
12 product.

13 But the way they did, the guy said we
14 exported to Singapore and to Saudi Arabia and
15 Kuwait where people had all these people
16 expensive cats and dogs. And they started seeing
17 that, that there was a market.

18 And now they -- if you go in a Walmart
19 you'll see their product is \$12, Hart's is \$5 and
20 something else is \$3. They serve sushi grade cat
21 food. And I mean they make their product. And
22 they're actually located right there in --

1 MEMBER YOUNG: In terms of efforts on
2 Capitol Hill is there any -- something in place
3 where you can find a summary of what the
4 objections are to EXIM, what the arguments are we
5 need to be prepared to address?

6 And I guess I -- the only comment on
7 the letter would be are we covering those.

8 CHAIRMAN REED: I'm going to look at
9 my leg team here to help me answer that, but I
10 would highly recommend you look at the six
11 promises in your packets that I made under oath
12 to Senator Toomey.

13 He stood on the Senate floor during my
14 confirmation vote and you can read the
15 Congressional Record, some points that he also
16 makes.

17 Again, I had a very constructive,
18 positive meeting with him yesterday. And he's
19 very pleased to hear about our reinsurance pilot
20 program.

21 Beyond that I'm going to ask that
22 Sierra say any extra points and we're happy to

1 talk offline.

2 MS. ROBINSON: So I think to answer
3 the specific question if you are looking for a
4 singular point of a high-level summary of some of
5 the discussion we can see if we can get you a
6 copy of a recent report by the Congressional
7 Research Service that kind of outlines the issues
8 to consider in a neutral fashion that Congress
9 has to take up and talk through.

10 I think that for context the folks who
11 have been kicking around some of these issues
12 would perhaps say that these are not new
13 conversation points, they're not new to this
14 administration or this particular Congress.

15 They're just some old things out there
16 that I think would be succinctly summarized by
17 the CRS report which we can pass along.

18 AC CHAIR PEARCE: All right. We're
19 going to have closing comments now.

20 So first of all, Madam Chair, thank
21 you very much. I think from my point of view
22 this has been very informative.

1 And not so much the information, but
2 I get a sense of belief in yourselves as members
3 of an agency that have been kind of whipped
4 around a little bit that I see fire in your souls
5 that for me is very critical. Because you can
6 never win the fight without the fire here. You
7 can never win the fight here. It has to come from
8 here.

9 And so when I see the presentations I
10 am realizing that you have a belief in yourselves
11 and you have a belief in the future and that's
12 also a requirement to winning the game.

13 We're in a high-stakes battle to
14 determine the future of the world, not just our
15 country but the future of the world.

16 For me I want this nation's values to
17 be exported. I want this to continue to be the
18 place where people come to find their hopes,
19 dreams and ambitions.

20 I want us to be the ones to send that
21 belief out to other nations. I want us to give
22 them the foundations to where whether it's South

1 America, Africa, or Asia, or any of the other
2 continents in the world that we give them values
3 by which they build their own road to prosperity.
4 I think we can do that through exports. I think
5 we can export not just our products, but also our
6 value system.

7 So from me, thank you very much, Madam
8 Chair. Appreciate it. And thanks to each one of
9 our presenters today. But especially thanks to
10 each one of you, giving your time to volunteer
11 for this committee.

12 I look forward to working with you and
13 I think that we've got great things that we can
14 do just in our ability to communicate with
15 Congress and with the President.

16 So let's get out, let's communicate,
17 let's continue talking to each other and we shall
18 make this thing happen. God bless you all.

19 Thank you very much.

20 (Applause)

21 (Whereupon, the above-entitled matter
22 went off the record at 1:39 p.m.)

A

A-G-E-N-D-A 3:9
ability 32:20 52:14
able 32:17 35:21 40:10 40:18
above-entitled 52:21
absolutely 27:3 29:18 32:14
AC 4:3 10:8 14:20 16:20 17:5,22 21:17 22:20 24:8,10 25:4,15 26:17 27:12,15 29:6,11,18 30:3,5,17 31:18 34:19 37:5,8 38:8 42:17 44:1,13 47:11 50:18
accept 34:17
accomplishment 9:17
accountants 19:1
accurately 10:19
active 44:14
actors 7:22
ad 34:2
add 47:10
adding 15:2
additional 6:9
address 12:8,17 28:3 49:5
addressed 27:13,17
addressing 29:19
adds 16:8
adequately 15:14
adjourn 45:6
administration 50:14
advertisers 19:1
advice 8:4
advise 5:17,21
advisory 1:3,9,14 3:13 4:4,15,18 5:13 33:3 44:10
advocate 38:6
Affairs 2:12,14 4:8
Africa 19:19 52:1
ag 33:2
agencies 8:1 42:20 46:12
agency 38:15 40:5 51:3
ago 19:10 27:1 47:7
agree 12:13 23:8 32:14 48:1,2
agriculture 19:12 33:13
ahead 4:14 14:3 44:8
air 23:9 48:3
Airbus 18:12
aircraft 18:7,8,11,18,19 18:21 24:2 26:22 27:8 27:10
airplanes 27:5
Alejandro 1:19 37:19

B

allow 36:1
allowed 13:15
alternate 26:9
Amazon 48:11
ambitions 51:19
amend 9:1
America 20:15 21:21,21 35:11 52:1
American 21:19 40:19 42:13
Analysis 2:10
answer 40:17 49:9 50:2
anticipate 15:15
anybody 36:8 40:16
Anyway 16:17 39:20
apologies 17:10 22:7
Applause 52:20
applicable 13:21
appoints 34:4
appreciate 11:15 25:16 26:2,18 37:10 44:2 52:8
appreciated 8:6
appreciative 44:10
appropriate 24:14
approval 10:6
Arabia 48:14
area 47:16
areas 21:1
Argentina 21:11
arguments 49:4
Arkansas 36:15
arrangement 14:5,12
articles 18:13
Asia 52:1
aside 28:6
asked 10:13,21
aspect 13:9
assemble 18:17
assembler 18:17
assembles 19:11
assignment 32:13
associated 41:15
assuage 25:12
attempting 16:10
attention 23:22 29:17
attorneys 19:1
attract 29:16
attracted 47:3
audience 30:10 44:14
Australia 14:10
available 8:11
Avenue 1:10 27:20

back 4:9 15:21 20:19,21 21:8,12,16,20 22:5 25:20 31:9 34:11 37:17 39:2 45:1,2
bad 7:21 23:15
bag 31:16
balancing 7:6
bank 1:1 5:21 6:5,17 7:16 8:12,19 9:11 14:19 16:4,6 17:21 19:4 28:19 31:7 32:4 39:17 43:2 47:18,20 47:22
Banking 7:15
base 41:8
based 36:3
basically 14:9,18
basis 14:6
battle 51:13
bear 37:2
beginning 25:7
belief 51:2,10,11,21
believe 26:12 46:22
Belt 26:5
benefit 34:22
best 8:11
better 23:20 40:13 41:5 41:11 43:17
beyond 28:20 49:21
big 15:12,17 16:22 35:16,17 46:8 47:16 47:19
billion 25:9
bit 5:3,6 6:18 25:2 39:3 39:14 51:4
Black 1:15 30:15,18 31:21 33:19,22 39:18
bless 52:18
blocked 12:6
board 1:12 4:21 20:16 36:5 37:17,22 47:10
Boeing 18:12,17 19:4,5 22:16 23:7,8,15
brain 5:9
brands 31:11,12 32:5
Brazil 21:15
break 4:13 18:1 37:21
brevity 11:10,10
brief 5:5 11:16
briefly 36:11 39:11
bring 21:5 37:1 38:5
brings 37:16
broad 5:17
broadband 34:9
brought 45:19
build 47:2 52:3
built 46:10
bullet 15:1,2,22 16:2,3

bunch 8:15
Bureau 43:8
bureaucratic 9:5
Burrows 42:5
business 12:20 13:1,2 13:3,10 16:8 25:10,10 31:8,13 35:11 38:18 39:22 40:3,7,10,20 41:6 43:14 45:9,11 46:8 47:7,20 48:6
businesses 13:5,6 15:5 19:3 22:4 41:11,17 42:2,3,14 47:15,21
businessperson 12:21
buying 41:22 42:1

C

Cadillac 48:9
call 6:19
Canada 21:22
capabilities 23:11,12
Capitol 49:2
capture 35:6
care 44:15
Carolina 47:3
carry 37:17
cast 22:16
cat 48:20
cats 48:16
Central 21:21
certain 7:16
chain 14:19 15:4 16:12 16:22 22:11 27:3,6
chainers 15:18
chains 35:12
chair 1:10 4:3 10:8,16 14:20 16:20 17:5,22 21:17,18 22:20 24:8 24:10 25:4,15 26:17 27:12,15 29:6,11,18 30:3,5,17 31:4,18 32:19 34:19 37:5,8 38:8 39:15 42:17 44:1 44:1,13 47:11 50:18 50:20 52:8
chair's 39:20
Chairman 1:13,15 4:21 7:11,14 17:14 18:5 20:14,16 28:10 32:12 32:15 36:10 37:20,21 38:17 47:9 49:8
chairs 11:14
challenge 7:5 36:3
Chamber 45:18
change 17:7 21:6 39:21 44:16
changes 14:16
Chile 21:12

China 14:11 17:16,19
 21:15,15 27:4
Chinese 18:15 26:8,22
 35:20
CHRISTOPHER 1:20
CINO 1:16 24:13
City/State 9:20
civilization 29:12
clarity 39:10
clear 10:15 41:10
click 40:11
clients 48:5
close 19:7 24:15
closed 36:1
closely 39:5
closer 11:20
closing 44:17 50:19
co-branding 32:4
coast 20:10
coding 5:20
collaborative 43:12
Colombia 21:1
color 5:20 22:21
combined 42:8
come 10:4,11,17 14:2
 15:1 21:12 23:3 24:11
 24:12 31:8 33:14
 34:22 39:4 51:7,18
comes 5:2 18:21 40:10
coming 10:2 29:20
comment 14:2,21 15:16
 18:1 26:5,12 30:14
 49:6
comments 3:19 10:13
 10:14,21,22 13:20
 14:17 26:16,18,20
 30:9,11 36:6,7 44:13
 44:15,17,20 45:6
 50:19
Commerce 40:22
Commissioner 39:18
committed 7:15 45:9
committee 1:3,9,14
 3:13 4:4,16,18 5:13
 7:15 8:5,16 9:9,12,13
 9:21 10:11,16 12:16
 29:2 33:3 36:8 44:10
 52:11
common 8:7
comms 39:1
communicate 37:13
 52:14,16
communication 10:10
 44:19 45:4
communications 39:17
companies 7:20 19:22
 20:2 21:19 36:18,20
 46:2,4,20,21 47:1,14

companies' 46:15
company 15:9,17 19:22
 20:4 27:1 36:22 48:9
compete 35:21
competition 3:17 7:7
competitive 6:6,18 8:9
competitiveness 6:19
 7:8 9:9
competitor 15:7
completely 12:6 17:10
 39:21
compliment 17:15
component 36:21
comprise 16:11
computers 24:2
concentrate 22:3
concern 22:19
concerns 12:10 25:12
conditions 14:8
confirm 9:1
confirmation 49:14
Congratulations 4:18
 5:1
Congress 3:17 5:7,22
 6:4,16 7:6,13 8:8,10
 9:1 10:11 11:11,16
 15:11 17:18 24:18
 25:13 28:9 30:2 33:16
 44:7 50:8,14 52:15
Congressional 2:13
 3:14 49:15 50:6
connection 43:9
consider 50:8
considerations 26:3
considered 42:19
consistent 6:3 8:1,11
constructive 49:17
consumers 21:20,20
content 9:14
context 8:8 9:8 50:10
continents 20:22 52:2
continue 44:8 51:17
 52:17
contract 15:6,8,17
control 36:1
convened 1:9
convening 4:15
conversation 50:13
conversations 28:11
 28:21
copies 13:17
copy 13:14,18 14:15
 17:4 25:21 28:8 29:22
 30:2 50:6
corner 11:4
cornerstone 40:1
Costco 35:3
council 45:17

count 20:1
counting 20:5
countries 14:10 42:22
 42:22
country 20:20 21:2
 24:20 31:1 33:18
 35:22 41:6 43:18
 51:15
county 47:2
course 6:13 23:20
covering 49:7
crack 7:21
cracked 27:7
crafted 9:13
create 26:9
created 10:7 23:15
creating 41:7
credibility 8:18 9:7,22
credit 8:1 41:15
credits 14:13
critical 8:22 9:6 16:11
 47:21 51:5
criticisms 47:17
critique 17:15
crowd 7:20
CRS 50:17
Cruse 2:10 4:8 8:7 14:5
current 23:2
currently 9:14
curve 23:16
customer 40:9,19
customers 39:22 40:3
 41:19

D

daughter 34:19
dawgs 39:19
day 10:1 11:1 20:7
 30:22 46:18
DC 1:10 17:11
deadline 44:7
deal 19:5 23:18 38:3
deals 12:2
decade 33:9
decades 21:10
decline 29:9,11
definitely 43:16
deliberations 23:1
delighted 36:12 37:1
democracy 13:3
dense 25:1
Department 40:22
depending 15:19
Des 45:17
deserved 4:12
desk 28:18
desks 42:22
determine 51:14

develop 46:14
developed 32:5 35:2
development 9:18
 36:19 42:20 43:8,20
 45:19
different 5:15 12:11,13
 17:3 38:11 46:1,15
 48:7
dig 11:18
digest 19:13,21
digestible 19:20
digestive 19:16
digital 40:2 41:3 42:7
digitally 41:5
diligent 16:7
DINERSTEIN 1:16 22:9
direction 6:16
directly 25:21 26:15
Director 1:13 18:7 27:9
 45:8 48:3
directors 42:10 45:22
disciplines 14:7
discuss 6:20
discussed 18:6 43:16
 43:17
discussing 11:6
discussion 3:16 5:4
 10:10 12:11 15:10
 22:14 23:4,17,20
 25:19 37:17 50:5
discussions 5:9
disfavor 13:5
distinction 45:12
distribute 17:9
district 45:21
document 28:17
dogs 48:16
doing 15:13 30:18
 38:22,22 39:3,11 42:9
 43:16,22
domestic 7:20 35:8
Doral 47:15
DRA 36:17
draft 10:12,20 13:18
 29:5
dreams 51:19
duplicate 37:12

E

easily 19:20
east 20:10
eat 19:12,13
ECA 7:2,7
ECAs 26:10
echo 7:11
economic 42:20 43:8
 43:20 45:18
economy 29:9

effort 26:11 38:5 40:1
 41:18
efforts 7:16,18 16:7
 28:2 38:14 41:3,3
 42:7 49:1
either 36:21
election 21:12
elephant 27:18,19
email 11:2,5 17:10 22:7
emails 11:1
emphasize 14:19
emphasized 37:3
emphasizing 11:22
 16:21
employees 20:2 46:5
employer 46:6
encourage 34:2
Engagement 43:14
engine 27:11 41:4
ensure 7:20
enter 16:10
entering 18:15
entire 29:12
equally 35:13
equipment 20:8 23:10
equipment's 23:12
especially 38:1 44:3
 52:9
establishment 5:13
Europe 14:11
events 9:10
everybody 16:4 39:13
exactly 16:15 37:11
 43:21 46:4
exceeded 23:10
exceptional 24:2
excited 4:19 5:1
exclusive 18:16
Excuse 39:12
EXIM 3:13 4:8 7:20 8:12
 8:19 12:7 14:19 17:20
 21:18 22:3 24:6 31:7
 33:5 34:10 35:1 37:11
 37:17 38:10,13 40:17
 46:22 47:17,20,22
 49:4
exim.gov 40:2 41:8
exists 9:14
expand 6:7 41:12
expanding 38:21
expectations 5:7
expecting 41:19
expensive 48:16
explain 41:10
export 3:17 7:22 14:12
 16:10 18:9 19:18 35:7
 36:21 41:15 52:5
export-focused 36:22

Export-Import 1:1 43:2
exported 48:14 51:17
exporter 15:4
exporters 16:12 45:19
exports 6:7 7:9 52:4
expressed 29:15
extent 6:5 8:3 22:18
 32:9 34:1,17
External 43:13
extra 49:22

F

fabulous 33:12
facilitation 31:5
fact 44:6
factor 23:14
factory 47:2
fair 25:4
falls 27:11
falsehoods 31:22
fan 11:9
far 29:19
fascinating 46:19
fashion 22:2 50:8
fast-growing 47:1
favor 12:14
federal 40:20
feeder 16:14
feel 25:14
feet 19:15 21:9
fellow 20:16 37:22
FERGUSON 1:17 36:10
field 38:18 46:10
fight 23:21 51:6,7
figure 7:5
filters 19:6
final 44:22
finally 15:2
financed 19:5
Financial 12:15
financing 6:6 7:3,21
 15:11
find 42:4 49:3 51:18
finding 41:14
fine-tune 25:22
fire 51:4,6
firm 19:11
firms 16:13,22 19:1,2
first 11:5 14:2,22 33:7
 34:3 50:20
fish 16:14
flatbed 20:7
flight 45:2
floor 49:13
Florida 21:2 47:13,22
fly 45:1
focus 6:10
folks 22:18 50:10

followed 7:1 47:18
food 27:2 31:13 32:6
 48:21
footnote 25:11
foreign 9:14 15:7 42:21
 42:21,22
forget 18:1 20:19 21:14
 34:1
forgetting 20:21
form 44:22
former 33:12
forms 14:6 21:13
Fortune 47:14
forums 45:16
forward 5:7,10 8:4 39:4
 39:7 52:12
foundations 51:22
four 11:19 12:7
frankly 28:2
friend 47:12
friends 12:17 18:2
 40:21
front 11:17 15:21
fully 20:17 21:4
function 8:19,22
fundamental 9:10
funnel 40:12
future 32:20 44:3,4
 51:11,14,15

G

gaining 15:18
game 51:12
games 17:20
garage 47:6
Gary 1:15 36:4 45:14
genius 36:2
Georgia 43:7,8
Georgians 39:19
getting 21:13 22:8 26:1
 38:12 41:22
giant 15:12
give 8:7 13:6 16:1 21:7
 29:21 30:1 40:13
 41:11 51:21 52:2
given 15:8 25:3 33:20
 36:16,17 44:3
giving 52:10
global 3:17 7:2,7
globally 8:1
God 52:18
GOODMAN 1:17
government 40:5,21
Governor 33:12
governor's 43:18
grade 48:20
granted 9:15
greatly 8:6

group 10:5 37:16 44:9
grow 41:12 42:2
guess 18:10 49:6
guts 9:2

H

half 11:1 47:7
hand 14:3
handle 40:18
happen 28:22 52:18
happens 21:7 33:1
happy 49:22
hard 33:2
Hart's 48:19
HARVEY 1:21
Hazelton 39:2,12,16
 43:5 44:12
head 20:9
heading 31:17
headquartered 47:14
hear 46:1 49:19
heard 37:5,6 38:10,17
heavily 43:19
hectic 11:3
help 36:12 40:12,13,15
 41:1,5,11 49:9
helping 8:4
hemisphere 18:2,3
 20:18 21:16
hey 23:21
high-level 50:4
high-stakes 51:13
highly 49:10
Hildebran 47:3
Hill 49:2
hinting 42:6
hires 39:9
hit 35:19
hitting 35:18
hold 30:13
home 31:17 43:7
homework 30:19 32:12
 33:19 34:18
hope 32:20
hopes 51:18
hours 23:9
hundreds 35:4
hustle 17:11

I

idea 41:11
ideas 10:2,6
Ill 1:13
immediately 7:1 28:5
impacted 15:6
impactful 22:12
impacts 14:19
implement 10:3

important 8:21 9:22
22:11 26:21
importantly 45:20
improve 7:19
improvements 12:3
inappropriate 24:22
include 20:6,10 25:15
included 25:8
including 16:9,10 41:21
increase 7:18
increasing 7:8 41:2
42:7
incubator 36:14
individually 13:8 25:18
industries 5:15
industry 47:4
infancy 35:7
influence 9:21
influenced 9:4
influences 9:5
information 51:1
informative 50:22
initiative 9:20 26:5 34:5
34:12 36:13
initiatives 38:11
innovation 36:14 46:16
innovative 35:7,17 36:2
44:2
innovators 35:22
inseparable 15:3
inside 12:12
interconnectedness
16:21
interest 14:7
interested 24:19
interface 40:14
Intergovernmental
2:13
international 2:11
16:22
internationally 11:6
41:13
intervention 28:14
introduction 17:3 36:14
Introductions 3:11
involved 26:10 43:20
Iowa 19:9
issue 17:16 31:4 38:6
issues 10:1 50:7,11

J

Japan 14:10
Jennifer 39:1,10,15
Jim 2:10 4:8,10,12 5:4
6:20 7:10 8:6 14:4
26:8 42:5
Jim's 42:9
JOANNE 1:22

job 5:2 8:18 29:2 34:11
jobs 19:8 20:6
join 33:14
Journal 18:14

K

keep 5:8 6:13 25:18
28:7
keeping 23:12
keeps 25:19
key 31:11
keywords 42:1
kicking 50:11
Kimberly 1:13 27:22
knowing 12:9
knowledge 41:8
knowledgeable 22:18
known 33:9 41:16
Kuwait 48:15

L

language 8:8 41:15,19
41:20
large 13:5 15:6,8
larger 16:12
Laughter 33:21
law 5:3,12,19 6:10 7:2
8:1 13:16 19:1 25:18
LAWRENCE 1:17
leadership 21:5 39:21
leading 18:8 31:22,22
leave 40:16
leg 49:9
legal 8:8
let's 21:14 29:15 30:13
52:16,16,17
letter 10:15 11:8,12
13:15 17:17 22:6
24:14 26:14 28:7,8
29:22 30:1,16,19 49:7
lieutenant 43:18
lifelong 23:8
link 15:3 40:19 43:2
linking 42:19
listen 11:13
listing 12:3
little 5:6 11:11 21:8
24:15 25:1,2 39:3,13
42:1 46:7 51:4
live 16:16
loans 25:9,10
locally 38:4
located 48:5,22
long 6:14 19:15
long-term 23:5
look 11:20 12:10 20:22
30:22 44:2 47:13 49:8
49:10 52:12

looked 11:2 24:3 34:7
looking 38:19,21 39:5,7
44:6 50:3
looming 44:7
losing 15:17,18
lost 15:6 17:10 22:7
lot 12:15 18:3 27:8,17
34:8,14,15 45:19
love 30:21 32:3,10

M

ma'am 39:12
machine 19:14,20
Madam 31:4 50:20 52:7
main 8:9 40:7
major 9:10,16 23:14,21
majority 36:20
making 41:18
mandate 3:14 6:6,19
8:9
manufacture 18:18,19
manufacturers 26:22
31:13
manufacturing 32:6
Maria 1:16 24:12
Maria's 26:4
market 16:11 18:15
31:19,20 32:17 35:8,8
48:17
marketers 35:17
marketing 9:19 31:3
32:8 33:18 34:20
38:14 39:17 42:7
marketplace 31:6
markets 42:3
materials 27:2,4
matter 29:14 38:4 52:21
McKinney 33:8
mean 27:22 46:8 48:21
meaning 15:5
mechanical 19:17
media 38:4,7 41:3
medium-size 16:8
meet 5:16
meeting 1:5 4:15 6:5
32:19 45:7 49:18
member 11:16 14:15
16:19 17:2,14 20:14
22:9 24:6,9,13 25:6
26:4,19,20 27:13,17
29:4,7,13 30:1,4,15
30:18 31:21 33:19,22
36:10 37:20 38:9
42:15,18 47:9,10,12
49:1
members 1:12,14 4:4
4:19,22 9:13 12:15
17:18 20:16 25:12

38:1 44:10,18 51:2
mention 21:18
mentioned 11:21 26:6
26:14 36:13
mentioning 20:15
message 28:12 33:16
34:16
messaging 34:14,15
Mexico 21:21 29:20
31:15 32:2 45:3
Miami 47:15
microphone 27:16
44:14
mid 16:13
middle 41:7
mike 30:12
mind 6:13 17:3,3 25:18
mindset 22:3
mine 12:18
minimize 7:2
missed 8:20
mission 41:1
mistake 20:20
mobility 35:21
model 38:19
Moines 45:17
Monday 33:8 38:21
money 19:6
month's 28:22 33:10,14
MOU 33:4,10,13
move 8:4
movies 18:10
moving 5:9
multiple 20:12

N

named 45:10
nation's 51:16
national 24:16,19 29:8
nationally 38:4
nations 51:21
nauseam 34:2
need 7:7 10:5,6 12:22
17:18,19 24:6 36:7
40:15 46:13 49:5
needle 7:6
needs 9:16 25:22
Netflix 32:16
network 36:17 37:2
neutral 50:8
never 35:20 36:1 37:6
51:6,7
new 10:3 18:14 29:20
31:15 32:1 38:19 39:9
42:3 45:2 50:12,13
nice 34:8
North 47:3
notes 26:18

notice 6:22
 noticed 25:6
 notoriously 27:21
 number 18:8
 numbers 19:8
 numerous 28:10,11,11
 NW 1:10

O

oath 49:11
 objections 49:4
 obstacles 12:1
 obviously 6:15 24:18
 Occasionally 23:2
 occurring 22:14
 OECD 14:6,10,14
 offer 8:10,11
 office 2:10,12 43:13,13
 43:14
 offices 43:18,19
 officially 14:14
 offline 50:1
 oftentimes 43:19
 old 9:15 48:10 50:15
 OMB 38:21
 once 5:16 21:7 27:10
 One's 47:1
 ones 51:20
 onion 31:19
 open 30:10 31:8
 opinion 22:22
 opinions 10:19
 opportunities 30:6 32:4
 opportunity 3:19 8:3
 13:7 29:21 32:9 44:16
 optimization 41:4
 options 7:21 40:14
 order 26:9
 organizations 43:10
 outlines 50:7
 outreach 41:3 42:11
 45:9 46:3
 outside 9:3 22:4
 outsiders 8:16
 overall 38:13
 overhaul 42:12
 overseas 42:3 47:8
 oversees 38:14
 owners 40:7 41:6

P

P-R-O-C-E-E-D-I-N-G-S
 4:1
 p.m 1:10 4:2 52:22
 packets 49:11
 page 11:18 14:22 15:21
 15:21
 pages 11:18

paid 41:22
 pall 22:16
 part 8:21 14:13,14
 32:10 34:14
 particular 6:3,21 7:13
 50:14
 partner 21:2,9
 partners 18:3
 parts 20:1
 party 12:12
 pass 6:20 7:10 50:17
 passing 44:18
 paste 34:11
 pause 6:1
 paying 23:22
 Pearce 1:10,15 4:3 10:8
 14:20 16:20 17:5,14
 17:22 20:14 21:17
 22:20 24:8,10 25:4,15
 26:17 27:12,15 29:6
 29:11,18 30:3,5,17
 31:18 32:15 34:19
 37:5,8 38:8 42:17
 44:1,13 47:11 50:18
 pecan 31:19
 pecans 32:1
 pencils 39:7
 Pennsylvania 27:19
 people 12:5 13:4,7
 34:22 35:4 36:19 43:3
 47:5 48:15,15 51:18
 perceived 11:22 12:1
 percent 18:20 19:5 20:3
 percentage 18:9
 Perdue 33:12
 perfectly 10:15
 person 29:22 36:19
 38:13 45:11
 personal 28:14
 personally 12:9
 peruse 44:19
 pet 48:6
 pick 20:7 26:4
 pieces 13:20
 piggyback 35:10
 pilot 23:8 49:19
 pilots 23:11,21
 pitch 35:12
 pitching 35:13
 PLA 26:10
 place 45:5 49:2 51:18
 places 31:11
 plan 38:20 43:22
 play 10:1 26:10
 played 9:18
 player 47:22
 playing 17:20
 please 5:11

pleased 49:19
 pleasure 28:15
 plow 44:8
 plugged 43:17
 plus 36:16
 point 11:9 15:2,14,19
 18:4 19:21 22:10
 25:22 26:7 29:5,15
 30:10 34:20,21 36:7
 36:11 37:3 50:4,21
 point's 24:10
 points 14:17 15:1,20,22
 16:3,17 30:8 49:15,22
 50:13
 policies 9:11
 policy 2:10 6:16 9:14
 political 9:4
 portable 19:14,15
 portion 6:21,22 7:1
 positioned 40:4,6 41:5
 positive 49:18
 possible 45:4
 potential 29:9
 POWELL 1:18
 power 13:4 23:16
 PowerPoint 5:5
 prepared 49:5
 presence 35:15
 present 2:9 30:6
 presentations 35:1
 51:9
 presenters 31:10 52:9
 presenting 40:6
 president 29:19 34:4,13
 39:16 45:10 52:15
 President's 21:4
 presiding 1:11
 pretty 6:2,14 11:16 23:4
 previous 23:1
 primarily 36:21
 printed 17:6 22:6,8
 private 7:21
 probably 4:12 19:5 45:2
 problems 22:16,21 27:8
 process 43:12
 processes 37:12,13
 produces 27:9
 product 23:15 35:1,13
 48:12,19,21
 production 32:1
 products 31:14,15 35:5
 40:8 48:8 52:5
 program 49:20
 programs 5:18,21 9:19
 10:3
 promises 49:11
 propagated 32:1
 properly 24:4

proposition 40:6
 propositions 40:11
 prosecuted 23:19
 prospective 40:9,19
 prosperity 34:5,12 52:3
 protection 7:19
 protections 7:19
 provide 6:6
 provision 6:4,9
 public 3:19 19:2 23:17
 30:9,13 36:7
 pull 36:6
 put 35:4 45:17 47:4
 putting 15:15 27:4

Q

quandary 44:5
 quarter 5:16
 question 22:10,13
 24:13 25:5 29:4,8,9
 38:9 42:16 50:3
 questions 24:5 30:8
 quick 13:22 22:10
 24:13
 quickly 37:10
 quite 22:11 34:7

R

RAGUSO 1:18 14:15
 16:19
 rail 20:9
 railroad 20:11
 raising 17:16
 ranging 36:18
 rates 14:7
 re-point 6:8
 reach 37:13
 reaching 42:13
 read 5:5 14:20 18:13
 49:14
 readily 34:17
 reading 17:4
 realizing 51:10
 reasonable 8:20
 reauthorization 12:6,14
 22:14 27:22 38:6
 45:21
 reauthorize 17:20
 reauthorized 31:6 39:6
 39:8
 recommend 49:10
 record 49:15 52:22
 red 6:18
 red-line 14:16
 reduce 7:7,22
 Reed 1:13 7:12,14 18:5
 20:17 28:10 32:12
 37:21 38:17 49:8

reflect 10:18,19
reflected 8:5
reform 7:16
reforms 12:13
regard 5:7,14
regional 42:10
reinsurance 49:19
reiterate 7:17
relate 42:2
related 30:16
relations 2:11 19:2
 20:17
reliance 7:22
remaking 40:2
reminded 17:19
report 3:16 5:22 6:4 7:5
 8:5,12,20 9:2,7,9,22
 50:6,17
reporting 5:8 6:14
represented 5:15 27:1
Republican 12:12
reputational 22:16
requirement 30:9 51:12
requirements 5:8,14
requires 5:12
requiring 7:2
Research 50:7
resource 40:20
respect 26:21
responsibility 5:17
 38:15
retail 35:12
retailers 35:17
reverse 15:7
review 8:16
reviewing 9:8
Richard 1:18,19 11:4
 13:12 14:1,1 17:1
 22:6,6 27:12 30:12
Richard's 44:18
riding 23:7
road 26:5 52:3
Robert 1:16 22:8
Robinson 2:12 4:5,6,7
 4:17 50:2
RODNEY 1:17
ROGOVIN 1:19 17:2
 27:13,17 29:4,7,13
 30:1,4
role 9:10,18 10:1
room 1:10 27:18
round 4:12
run 13:22 36:14
rural 33:2 34:5,8,12
 46:3 47:2
Russia 14:11 27:9

S

sales 42:11
salsa 31:16
SANCHEZ 1:19 17:14
 20:14 37:20 47:9,12
Saudi 48:14
saw 31:15
saying 8:12 11:5 12:10
 12:13 19:7 23:21 28:6
 32:15 36:4
says 5:19 11:8,9 12:21
 13:18 15:3 23:14
SBA 40:22
search 41:4,22
seat 4:4,11
seats 4:11
second 6:20 10:9,14
 16:1
Secretary 33:7,13 34:3
section 6:2,12
security 24:17,19 29:8
seeing 48:16
seen 11:14 28:1
sees 11:5
segment 5:3
selected 4:22
Senate 2:12 4:8 7:12,15
 45:10 49:13
Senator 49:12
senators 45:22
send 13:16 17:12 25:17
 25:20,21 44:20 51:20
sending 28:7,8
senior 39:16
sense 22:15 51:2
sent 10:12,20 11:4
September 1:7 33:4
 38:1
series 15:22 16:2
serious 29:14
serve 48:20
Service 50:7
Services 12:15
set 5:7 37:15
setting 6:15 32:18
shaded 13:19
share 22:19 39:3,11
shelves 35:18,19
Shield 48:3
ship 20:10
shocking 27:3
shop 39:2
short 41:9 44:15
shorter 11:11,14
shoulder 35:16
showing 40:7
shows 31:9 38:11
shut 46:18,22
side 12:11,13

Sierra 2:12 4:5,5,6,7,10
 4:11 49:22
sign 33:10
signatories 14:9
signed 28:18 33:4
significant 10:22
signing 33:13
silent 27:21
similar 43:10
simple 41:9,10
simply 29:15
Simultaneous 37:7
Singapore 48:14
single 15:6,8
singular 50:4
sir 4:17 43:5,21
sit 16:14
sitting 13:12 18:5 28:17
six 7:17 49:10
slide 5:10 6:11
small 12:20,21 13:1,2,3
 13:6,10 16:8 19:3,9
 22:4 25:9,10 31:13
 35:11 36:18 38:18
 39:22 40:3,7 41:5,16
 42:2,14 43:14 45:9,11
 47:15,20,21
small-size 16:13
SMITH 1:20
soccer 46:10
somebody 35:16
somewhat 11:14
Sonny 33:12
sorry 11:2 14:1
sort 23:2 26:15 42:6
souls 51:4
South 20:15 21:21
 51:22
soybean 19:12,13,19
space 8:4
speak 41:18,20
speakers 38:10
speaking 37:7
specific 6:2 50:3
specifically 5:19
Spencer 1:13 47:13
 48:1
spirit 35:7
split 12:14
staff 2:9 32:22 33:6
 38:18,18
stage 29:10
standing 37:9
started 14:4 20:5 47:6
 48:10,16
starving 21:19
state 25:13 36:15 42:21
 43:7 47:14,19

stated 15:15 38:8
states 1:1 6:7 16:4 31:2
 31:12,12 32:5 42:19
 42:21 43:11 45:16
statistics 25:7,11
Stevan 1:10,15
stick 25:2
stock 48:11
stomach 19:17
stood 37:9 49:13
stop 17:20
storefront 40:2
stories 46:14,17
storm 44:8
straight 44:8
straightforward 29:15
strategic 38:20
street 18:14 28:12
strengthen 7:18
stresses 12:1
strict 5:14
strikes 16:9
strong 20:17 21:1,3,5
stronger 21:13 26:7
strongest 21:9
strongly 17:16 25:14
student 11:10
stuff 7:11 8:8 32:16
 42:9
subcommittee 37:8
subcommittees 32:19
subcontractors 18:22
submit 5:22 6:4
submitted 38:20
subscribed 29:16
successful 45:16
succinctly 50:16
suggested 16:6 17:7
 44:18
suggestion 29:3 37:22
suggests 15:2
summarized 50:16
summary 49:3 50:4
Sunshine 25:18
supplier 18:21
supply 14:19 15:4,18
 16:12,22 20:1 22:11
 27:3,6 48:6
support 16:7 19:9 20:6
 21:4
supports 20:17 28:1,19
supposed 6:13
sushi 48:20
suspect 12:2
SVP 2:10
sworn 28:16 34:4
system 36:1 52:6

T

T.J 13:11,11,20,21 14:3
16:6
T.J.'s 15:14
tail 42:12
talk 5:6 10:4 19:8 39:22
46:3,15 50:1,9
talked 43:6
talking 16:13 20:12
27:19 37:21 42:6
45:21 46:9 52:17
talks 28:18
Target 48:7,11
taxpayer 7:19 15:12
team 4:22 30:19 39:1
42:9 49:9
Ted 33:7
tell 8:17 13:2 24:1 29:1
36:11 46:18
telling 8:15,17
tells 22:3
terms 8:10 10:2 14:7
40:14 49:1
tested 27:2
Tettlebaum 1:21 25:6
42:15,18 45:15
textiles 6:10
thank 4:17 5:1 10:7
17:15,21 20:15 30:18
37:3 44:9,10,12 50:20
52:7,19
thanks 52:8,9
thick 34:7
things 10:5 13:16 27:18
32:7,10 35:18 46:19
50:15 52:13
third 15:20,21
THOMAS 1:18
thought 4:12
thousands 15:5 23:9
35:4
threading 7:6
threat 17:19
three 11:18 40:7 45:8
48:7
tie 38:16
tied 26:7,15
ties 26:13
timeline 38:1
times 9:17 18:14 20:13
20:21 21:19 24:3
28:15
tip 42:12
today 11:7 45:1 52:9
tomorrow 45:1,3
tonight 31:17 45:1
tools 34:16
Toomey 49:12

totally 48:1,2
touch 37:13
town 19:9 33:8 46:7,9
trade 31:9 33:7 38:11
trading 18:3 21:2,9
traditional 42:11
training 23:10,13
transparency 7:18
travel 46:14
treaty 14:6
trend 11:5
tried 34:2
trouble 31:20
trucks 20:7
trust 11:18
truth 8:15,17
try 5:5 10:18,19 33:22
35:12 38:5 46:22
trying 7:5 12:4,7,17,22
17:11 21:5,11 26:8
28:12 31:19 34:11
39:21
turn 16:1
twice 27:10
two 10:22 14:17 16:17
19:9 20:7 45:22
two-minute 41:9

U

U.S 3:17 14:10 15:4,5,8
16:12 22:4 45:22
ultimate 13:3
unbelievable 31:21
uncertainty 44:3
understand 12:5 40:13
44:5
understood 41:16
unfortunate 22:15 23:6
unique 32:8
United 1:1 6:7
university 46:11
unlock 28:4
updated 9:16
urge 30:7
USDA 33:5
use 27:15 30:5 46:15
users 47:16,19
usually 23:4 27:10 48:8
Utah 48:5
utilize 41:12

V

value 37:16 40:6,11
52:6
values 30:21 31:1,1
51:16 52:2
various 9:17 38:10
Venezuela 21:5

Vermont 1:10
viable 47:22
vice 39:16
video 41:8
videos 41:9
view 9:3,6 50:21
views 6:16
visited 46:4 48:3,4
vitality 35:22
voice 39:13
volunteer 37:5 52:10
vote 10:6,17 49:14
VP 2:12 4:7

W

walk 5:4
Wall 18:14
Walmart 34:20 48:7,11
48:18
wanted 9:3 22:9
wants 21:15
Washington 1:10
watch 35:16
waters 44:9
way 37:2 39:22 41:10
48:10,13
weaknesses 11:22
wealth 13:7
weather 39:13
website 40:5,10,18 43:4
websites 43:3
WEDNESDAY 1:7
weeds 31:3 42:1
week 29:20 31:16 32:2
weeks 19:9
Welcome 3:11 4:19
went 12:22 15:11 25:7
52:22
weren't 9:4 13:15
whales 16:14
whipped 51:3
widely 41:16
win 51:6,7
winning 51:12
wins 30:22
wonder 25:8
wonderful 34:11
wondering 22:17 24:21
word 38:7,12
words 13:13
work 5:3 7:15,22 20:3
24:16 32:21,22 33:17
45:2
workers 20:11
working 7:12 33:2,6
35:10 39:4 52:12
world 12:22 18:8 21:1
26:9 29:10 35:19

51:14,15 52:2
woven 24:22
write 8:12

X

Y

yard 20:19,21 21:16
yards 21:21
year 21:13 27:10
years 9:15 12:7 27:1
47:4,7,19 48:10
yesterday 49:18
York 18:14
YOUNG 1:22 24:6,9
26:4,19 38:9 49:1

Z

0

1

1.65 25:9
1:39 52:22
10 3:17 20:3
100 36:18
11 1:7 19:22 20:1
11,000 18:22 19:2
1126 1:10
12 48:19
12:45 1:10
12:49 4:2
15 19:15 47:6 48:10
1987 9:12

2

20 47:4
2019 1:7 3:16
250 47:5

3

3 48:20
3,000 20:2
30 9:15 33:4 38:2
36 3:19

4

4 3:11,14
40 46:5,6
45 46:5

5

5 48:19
50 36:19 43:10
500 47:14

6

635(B)(1)(a) 6:2

680 25:10

7

8

80 36:18

811 1:10

9

90 18:20 19:5

C E R T I F I C A T E

This is to certify that the foregoing transcript

In the matter of: Advisory Committee

Before: Export-Import Bank of the U.S.

Date: 09-11-19

Place: Washington, DC

was duly recorded and accurately transcribed under
my direction; further, that said transcript is a
true and accurate record of the proceedings.



Court Reporter

NEAL R. GROSS

COURT REPORTERS AND TRANSCRIBERS

1323 RHODE ISLAND AVE., N.W.

WASHINGTON, D.C. 20005-3701