

## **Trade and Investment Queensland Board Paper**

**Date: 12 December 2013**

### **BOARD PAPER**

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<b>Agenda Item:</b>	# 6(b) 2
<b>Agenda Item:</b>	Approval for Mr Rob Whiddon, Managing Director Trade and Investment Queensland (TIQ) to be the signatory on the contract lease for the new representative office in Houston, Texas, the United States of America
<b>Sponsor:</b>	Stephen Biggs, General Manager, International Operations
<b>Required Action:</b>	For approval

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<b>Draft Resolution</b>	The Board approves Mr Rob Whiddon to enter into a lease arrangement, subject to finalisation of negotiations and legal clearance, for the new Trade and Investment Queensland (TIQ) Representative Office in Houston, Texas, United States of America
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### **Executive Summary:**

The purpose of this submission is to seek the Board's approval for Mr Rob Whiddon to be the signatory on the lease agreement to establish TIQ's new representative office in Houston, Texas, United States of America.

### **Background:**

Recommendation 35 of the TIQ Review stated that the Los Angeles office should be closed and staff relocated to Houston with a new office to be established for TIQ's North America operations.

Deputy Chair of the TIQ Board Mr Geoffrey Thomas and Managing Director TIQ, Rob Whiddon recently travelled to Houston to conduct interviews for the Queensland Government Trade and Investment Commissioner – North America position and to complete site visits of available office spaces in Houston.

These site visits were the result of detailed in-market analysis by Mr David Camerlengo, TIQ's Los Angeles based Business Development Director North America who provided a short list of suitably qualified properties for this purpose. Mr Camerlengo was assisted in his search by a range of TIQ stakeholders located and/or conducting business in Houston and aware of TIQ's needs vis a vis a representative office.

Ten potential properties were inspected by Mr Whiddon and Mr Thomas, with Suite 1380 Sage Plaza in the San Felipe area of Houston identified as the preferred property based on the criterion of location, space, access, image, amenities and commercial value.

A draft contract lease has been provided to TIQ by the property agent and is currently being reviewed by Queensland Treasury and Trade's legal team.

Taking into account timing for the proposed visit to Houston by the Premier of Queensland in March 2014 to officially open the office, it is necessary to move quickly to finalise lease arrangements and the logistics of procuring furniture and fixtures, IT and communication requirements so that the office is operational as quickly as possible.

The term of the lease as currently proposed is for 77 months commencing on February 1, 2014. TIQ is investigating the potential to shorten the term of the initial commitment with possibility of extension.

In this respect, the Managing Director of TIQ will be required to sign the lease as the Board hasn't yet the authority to do so.

#### Recommendation:

The Board approves Mr Rob Whiddon to enter into a lease arrangement, subject to finalisation of negotiations and legal clearance, for the new Trade and Investment Queensland (TIQ) Representative Office in Houston, Texas, United States of America

#### Issues:

##### *Financial Implications*

Negotiated into the lease will likely be a base rent free period of up to six months during which the approximate monthly rent will be USD 3,079.25. Following the base rent free period the approximate monthly rent will be USD 8,221.75 per month/ USD 98,661.75 per annum.

The initial capital required to undertake an office fit out, based on Queensland Government fitout benchmark rates equate to \$17,160 per employee.

##### *Risk Analysis*

Failure to execute the lease document promptly will open the door for competitors looking to secure these premises. Approval to proceed will eliminate this risk.

Failure to expedite the process will impact on the ability for TIQ to make the office operational in time for the Premier's planned visit to Houston on March 2014.

The term of the lease as currently proposed is for 77 months commencing on February 1, 2014. This was proposed by the realtor who indicated that a competitor had offered a 5 year term. Negotiating a shorter term may lose our competitive advantage to secure this property in this process.

The length of this commitment is however considered outside the initial scope and lease negotiations are currently underway to shorten the initial commitment with possibility of extension. This may have a impact on the value of the lease.

##### *Corporate Governance and Compliance*

TIQ Corporate Services is working with Queensland Treasury and Trade legal counsel and have also sought in-market legal consul, Haines and Boone LLP in relation to legal implications and compliance, due diligence and probity checks of the property owners and realtor and insurance and liabilities.

##### *Management Responsibility and Sign-off*

General Manager:

A/Chief Financial Officer: Stewart Saini

##### Signing of Board Paper

s.73 signature

Chief Executive Officer

Sponsor

The following people have been involved in the preparation of this board paper:

- Bruce Millar, Senior Trade Officer
- Susy Trier, Senior Trade Officer
- Stewart Saini., A/CFO

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**BOARD SECRETARIAT:**

*Board Decision*

<b>APPROVED</b>  <b>NOTED</b>	
<b>NOT APPROVED</b>	

**Trade and Investment Queensland**  
 Queensland Treasury and Trade  
**Memorandum**

To: Rob Whiddon, Managing Director, Trade and Investment Queensland

From: Bruce Millar

Ext: 55648

Subject: Property lease – Trade and Investment Queensland Houston Office

Date: 7 January, 2014

Ref:

**1. Recommendation**

- That you sign the lease agreement (**Attachment 1**) to secure suite 1380 Sage Plaza, Houston, Texas to accommodate the new Trade and Investment Queensland (TIQ) office.

**2. Issues**

- Sch. 3(7)

- The minutes of the TIQ board meeting of 12 December, 2013 confirm the Board's approval for Mr Rob Whiddon to be the signatory on the lease agreement to establish TIQ's new representative office in Houston, Texas, United States of America.
- Exhibit G in the lease notes that TIQ has the option of "first right of refusal" for the adjacent property suite 1385 for the possible establishment of a Queensland Investment Corporation office. This option has no financial implications to TIQ.

**3. Background**

- Recommendation 35 of the TIQ Review stated that the Los Angeles office should be closed and staff relocated to Houston with a new office to be established for TIQ's North America operations.
- A comprehensive commercial assessment and property comparative analysis has been undertaken in alignment with best practice principles to identify an appropriate property.
- Legal counsel from Queensland Treasury and Trade advised engaging a Houston law firm to undertake a commercial lease review in relation to legal implications and compliance, due diligence and probity checks of the property owners and realtor and insurance and liabilities
- This lease agreement document is the formalisation of the lease proposal (**Attachment 2**) that you signed on 17 December, 2013.

**4. Consultation**

- TIQ's Corporate Services have been consulted throughout the process of organising this lease agreement. Legal Counsel was received from the law firm Haynes and Boon in Houston.

Lidija Becejac

A/Corporate Manager

s.73 signature

Stephen Biggs, Director OMD-AEEM

Noted/Approved

s.73 signature

Rob Whiddon

Managing Director

Action Officer: Bruce Millar  
 Area: International Operations  
 Telephone: 3405 5648

Manager: Stephen Biggs  
 Area: International operations  
 Telephone: 3224 4254

## LEASE SUMMARY

This lease summary is made a part of the Lease and it shall be incorporated into the provisions thereof; provided, however, that to the extent that there exists a conflict between this lease summary and the Lease, the Lease shall govern.

Effective Date: January \_\_, 2014

Landlord: Granite Barnhart Sage Plaza LP, a Delaware limited partnership

Tenant: Queensland Government

Premises: Two thousand eight hundred five (2,805) rentable square feet located on the thirteenth (13th) floor (being Suite 1380) of the building known as Sage Plaza, located at 5151 San Felipe, Houston, Harris County, Texas 77056

Term: Five (5) years, commencing on the earlier to occur of (i) February 1, 2014, (ii) the date on which Tenant takes occupancy of the Premises, or (iii) the Completion Date, and ending on the last day of the sixtieth (60th) full calendar month after such date (see Section 4, page 1)

Base Rent:

Months Following the Commencement Date	Annual Base Rent/RSF	Monthly Base Rent
1 - 12	\$22.00	\$5,142.50
13 - 24	\$22.50	\$5,259.38
25 - 36	\$23.00	\$5,376.25
37 - 48	\$23.50	\$5,493.13
49 - 60	\$24.00	\$5,610.00

(see Section 5 for further provisions)

Permitted Use: See Section 3

Options/Rights: See Exhibit G attached hereto

Addresses for Notice: To Landlord:

Granite Barnhart Sage Plaza LP  
c/o BlackRock Realty Advisors, Inc.  
40 East 52nd Street, 8th Floor  
New York, NY 10022  
Attn: Portfolio Manager - Granite Fund  
Facsimile: (212) 810-5171

"

HOU:3385162.3

## Mary-Ellen Ryan

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**From:** Biggs, Stephen  
**Sent:** Friday, 17 January 2014 1:28 PM  
**To:** Bird, Tamara  
**Cc:** Millar, Bruce  
**Subject:** RE: Package to Houston Office - approval

approved  
SB

Stephen Biggs  
Director Overseas Market Development,  
Americas, Europe, Middle East and Emerging Markets  
Trade and Investment Queensland  
Queensland Government

Ph + 61 7 322 44254  
Mobile +61 s.73

---

**From:** Bird, Tamara  
**Sent:** Friday, 17 January 2014 12:28 PM  
**To:** Biggs, Stephen  
**Cc:** Millar, Bruce  
**Subject:** Package to Houston Office - approval

Hi Stephen

Bruce is sending over A4 box of brochures and the Qld and Australian flag to David Camerlengo in Houston. As Bruce does not need to have these delivered quickly, I have compared prices between Australia Post and DHL which follows:

Australia Post

International Express Post (takes 3-7 days to be delivered) is \$150 (which includes insurance on the flags). We can send this through QSS Mail which will charge our account.

DHL is \$250 which will be delivered by 20 January 2013.

Requesting approval to send parcel to Houston via Australia Post for \$150, charged to cost centre 4818.

Thank you and regards,

Tamara

**Tamara Bird**

**Administration / Project Support Officer**

Overseas Market Development - Europe, Americas, Middle East & Emerging Markets  
Trade and Investment Queensland  
Queensland Treasury and Trade  
GPO Box 611  
Brisbane Qld 4001  
Ph: 07 3224 2341  
E: [tamara.bird@trade.qld.gov.au](mailto:tamara.bird@trade.qld.gov.au)

## Bruce Millar

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**From:** Biggs, Stephen  
**Sent:** Tuesday, 4 February 2014 12:11 PM  
**To:** Camerlengo, David  
**Cc:** Millar, Bruce; Saini, Stewart  
**Subject:** RE: Houston Office Fitout

Hi David

I have spoken to Andrew Tulloch and I can give you approval to proceed with the fit out as you propose at an out of pocket cost to us of US\$15,511.60.

The key issue for Andrew is that the builder completes the job on time for the opening in March. I know this is the key for all of us and in this context, will the building managers supervise the job to ensure this happens or will that be left up to us to do?

Regards  
SB

Stephen Biggs  
General Manager  
International Operations Division  
Trade and Investment Queensland  
Queensland Government

Ph + 61 7 322 44254

Mobile +61 s.73

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**From:** Camerlengo, David  
**Sent:** Tuesday, 4 February 2014 8:07 AM  
**To:** Biggs, Stephen  
**Cc:** Millar, Bruce  
**Subject:** RE: Houston Office Fitout

SB,

Do you think we could at least get a verbal approval to kick off the construction today. I'm really concerned we only have 4 weeks to complete before Premier's visit.

Thanks,  
David.

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**From:** Camerlengo, David  
**Sent:** Friday, January 31, 2014 1:20 PM  
**To:** Biggs, Stephen; Geoffrey Thomas  
**Cc:** Millar, Bruce  
**Subject:** Houston Office Fitout

Stephen / Geoffrey,

Please find attached the architects plans (PDF) and layout (JPEG file) for the fitout of the Houston office. I've spent some time with the architect working out the best use of space which includes co-working space for 3-4 companies. This also includes one spare office for QIC (the office manager will be located in area (3) near the copier.



The building manager has sought three bids for construction and I've spent time with them looking at ways to reduce the cost as I was surprised the cost is above our tenant improvement (TI) allowance. We have reduced the cost slightly having elected some cheaper options (carpet, wood-look tile flooring etc).

Currently, the out of pocket expense to TIQ is **\$15,511.60 (after using TI allowance)**. I've gone back to the landlord seeking additional funding but they are not willing to negotiate. I'm not sure what we have budgeted for the fitout of the Houston office but I'm urgently seeking approval to expend **\$15,511.60** for construction so that the construction can be completed by late February.

Note: This does not include furniture for which I have an initial estimate of around \$35,000.

Thanks,  
David.

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**From:** Nestor, Jan @ Houston [mailto:Jan.Nestor@cbre.com]  
**Sent:** Friday, January 31, 2014 11:51 AM  
**To:** Camerlengo, David  
**Cc:** Dobson, Sharon @ Houston  
**Subject:** Revised Bid Tab for Queensland Treasury (Sage Plaza)

David:

Sharon Dobson asked me to send you the attached revised bid summary for the Queensland Treasury project located at Sage Plaza.

[s.47(3)(b)] is the low bidder at [s.47(3)(b)]. Please confirm that you are okay with us using [s.47(3)(b)] for this project. Once we receive your approval we will then forward the GC contract to [s.47(3)(b)] for signature.

Let us know if you have any questions. Thanks!

Jan Nestor | Associate Project Manager  
CBRE | Project Management  
2800 Post Oak Boulevard, Suite 2300 | Houston, TX 77056  
T 713 577 1830 | F 713 577 1677 | C [s.73]  
[s.73] | [www.cbre.com](http://www.cbre.com)

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**Bruce Millar**

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**From:** Camerlengo, David  
**Sent:** Wednesday, 26 February 2014 12:29 AM  
**To:** Pat; Millar, Bruce; Biggs, Stephen  
**Subject:** RE: Invoice from LETOURNEAU INTERESTS,INC.  
**Attachments:** Est\_4296\_from\_LETOURNEAU\_INTERESTS\_INC\_4744.pdf

Thanks Pat.

Hi Bruce / Stephen,

Can you help to arrange another wire transfer asap for our office furniture. Details below.

Thanks,  
David.

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**From:** Pat [mailto:pat@lifurniture.com]  
**Sent:** Tuesday, February 25, 2014 8:27 AM  
**To:** Camerlengo, David  
**Cc:** Millar, Bruce  
**Subject:** RE: Invoice from LETOURNEAU INTERESTS,INC.

LETOURNEAU INTERESTS, INC.  
5819 MILWEE STREET  
HOUSTON, TX 77092

FEDERAL TAX ID s. 47(3)(b)

s. 47(3)(b)

Account number s. 47(3)(b)

Route # s. 47(3)(b)

Thanks

Patrick Hogue  
Senior VP Operations  
Letourneau Interests, Inc.  
New & Used Office Furniture

---

**From:** Camerlengo, David [mailto:David.Camerlengo@trade.qld.gov.au]  
**Sent:** Tuesday, February 25, 2014 8:16 AM  
**To:** Pat  
**Cc:** 'Anthony Martinez'; Millar, Bruce  
**Subject:** RE: Invoice from LETOURNEAU INTERESTS,INC.

Hi Pat,

My apologies. Can you provide your bank details below and we will arrange a wire transfer.

Bank acc name: [enter details]  
Bank: [enter details]  
Branch: [enter details]  
Bank acc no: [enter details]  
Swift code/BSB: [enter details]

Anthony,

Can you provide an update on the status of the furniture order? Are we still on track for arrival at your warehouse next week?

Thanks,  
David.

-----Original Message-----

From: Pat [<mailto:pat@liifurniture.com>]  
Sent: Tuesday, February 25, 2014 8:12 AM  
To: Camerlengo, David  
Cc: 'Anthony Martinez'  
Subject: Invoice from LETOURNEAU INTERESTS,INC.

Dear Customer :

Awaiting deposit/down payment per attached.

We look forward to working with you.

Sincerely,

LETOURNEAU INTERESTS,INC.

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Please consider the environment before printing this email.

**LETOURNEAU INTERESTS, INC.**5819 MILWEE  
HOUSTON, TX 77092**Pro Forma Invoice**

Acknowledgement

Date

2/7/2014

## Name / Address

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

## Ship To

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
DAVID C.	50/50*	AM	AM319
Description	Qty	Cost	Total
PRIVATE OFFICES NATIONAL FLUORISH VENEER L-SHAPED DESK CONSISTING OF A 36D X 72W X 29H BOWFRONT DESK, 24X51 RETURN, (1) BOX/BOX/FILE PEDESTAL & (1) FILE/FILE PEDESTAL VENEER FINISH: TRUFFLE	4	s. 47 (3) (b)	
NATIONAL TIMBERLINE 3/4 BACK GUEST CHAIRS WITH ARMS VENEER FINISH: TRUFFLE GRADE 2 FABRIC: ORBIT 20404 MOON	8		
NATIONAL FLUORISH VENEER 2 DRAWER LATERAL FILE WITH 3 SHELF BOOKCASE ON TOP VENEER FINISH: TRUFFLE	4		
OPEN OFFICE L-SHAPED DESKS			

Shipments out of state must be prepaid in full.

Local:

50% Deposit Down Prior to Production

Balance due upon install or pick-up with  
check.

Freight charge will be added to final Invoice.

Order on Hold until deposit or prepayment  
received. Credit cards are 100%

prepaid/upfront with freight charge added.

Subtotal

Sales Tax (8.25%)

Total

**LETOURNEAU INTERESTS, INC.**

5819 MILWEE  
HOUSTON, TX 77092

**Pro Forma Invoice**

Acknowledgement

Date

2/7/2014

Name / Address

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

Ship To

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
DAVID C.	50/50*	AM	AM319
Description	Qty	Cost	Total
NATIONAL ENVY WORKS LAMINATE 30X66 L-SHAPED DESK WITH 24X42 RETURN & (2) SUSPENDED PEDESTALS LAMINATE FINISH: TRUFFLE	5	s. 47(3)(b)	
DESK CHAIRS HON IGNITION MESH BACK MID BACK DESK CHAIRS FABRIC AND MESH COLOR: BLACK	9		
CONFERENCE ROOM NATIONAL UNIVERSAL VENEER 48X120 RECTANGLE CONFERENCE TOP WITH 3 SQUARE LAMINATE BASES...(1) WITH AN ACCESS DOOR CONFERENCE TOP EDGE: RADIUS VENEER FINISH: TRUFFLE LAMINATE FINISH: TRUFFLE	1		

Shipments out of state must be prepaid in full.

Local:

50% Deposit Down Prior to Production

Balance due upon install or pick-up with  
check.

Freight charge will be added to final Invoice.

Order on Hold until deposit or prepayment

received. Credit cards are 100%

prepaid/upfront with freight charge added.

Subtotal

Sales Tax (8.25%)

Total

LETOURNEAU INTERESTS, INC.

5819 MILWEE  
HOUSTON, TX 77092

Pro Forma Invoice

Acknowledgement

Date

2/7/2014

Name / Address

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

Ship To

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
DAVID C.	50/50*	AM	AM319
Description	Qty	Cost	Total
ELECTRI-CABLE INTERACT POWER GROMMET CONSISTING OF (2) POWER OUTLETS, (1) VGA & (1) CAT6 FINISH: BLACK	1	s. 47 (3) (b)	
HON IGNITION UPHOLSTERED CONFERENCE CHAIRS FABRIC: BLACK	10		
LOBBY AREA CHERRYMAN BLACK LOUNGE CHAIRS	4		
CHERRYMAN 24X24 OCCASIONAL TABLE WITH ESPRESSO TOP	1		
DIVIDER PANELS NO BASE NON-POWER PANEL 48"H X 24"W (RECEPTION AREA)	1		

Shipments out of state must be prepaid in full.

Local:

50% Deposit Down Prior to Production

Balance due upon install or pick-up with  
check.

Freight charge will be added to final Invoice.

Order on Hold until deposit or prepayment  
received. Credit cards are 100%

prepaid/upfront with freight charge added.

Subtotal

Sales Tax (8.25%)

Total

**LETOURNEAU INTERESTS, INC.**

5819 MILWEE  
HOUSTON, TX 77092

**Pro Forma Invoice**

Acknowledgement

Date

2/7/2014

Name / Address

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

Ship To

QUEENSLAND GOVERNMENT  
5151 SAN FELIPE STE. 1380  
HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
DAVID C.	50/50*	AM	AM319
Description	Qty	Cost	Total
NON-POWER PANEL 48"H X 48"W (RECEPTION AREA)	1	s.47(3)(b)	
NON-POWER PANEL 48"H X 36"W	4		
DRAW ROD 48"H	3		
WALL START 48"H	3		
FINISHED END 48"H	3		
DELIVERY/INSTALLATION BASED ON ELEVATOR & DOCK ACCESS OR GROUND FLOOR ENTRY/NO STAIRS-NORMAL WORKING HOURS & ONE TRIP	1		

Shipments out of state must be prepaid in full.

Local:

50% Deposit Down Prior to Production

Balance due upon install or pick-up with  
check.

Freight charge will be added to final Invoice.

Order on Hold until deposit or prepayment  
received. Credit cards are 100%

prepaid/upfront with freight charge added.

Subtotal \$33,735.00

Sales Tax (8.25%) \$2,783.14

Total \$36,518.14

## Bruce Millar

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**From:** Stephen Biggs  
**Sent:** Wednesday, 9 April 2014 12:17 PM  
**To:** David Camerlengo; Kathleen Collingwood; Bruce Millar  
**Subject:** FW: REVISED Quote from LETOURNEAU INTERESTS,INC.  
**Attachments:** Est\_4485\_from\_LETOURNEAU\_INTERESTS\_INC\_8104.pdf

Thanks David – this quote is approved.  
Regards  
SB

Stephen Biggs  
Trade and Investment Queensland

Ph +617 35143002

Mobile +61 s.73

---

**From:** David Camerlengo [mailto:s.73]  
**Sent:** Tuesday, 8 April 2014 6:21 AM  
**To:** Stephen Biggs  
**Cc:** Bruce Millar  
**Subject:** FW: REVISED Quote from LETOURNEAU INTERESTS,INC.

Hi Stephen,

Now that we have gotten past the office opening, we need a few more furniture items including:

- Whiteboards for 5 offices
  - Panel dividers for open workspace desks
  - Additional filing cabinet for Samina
  - Shared worktable - bar height (in open space)
- Can you please approve the cost for these furniture items per attached quotation?

I have gone back and forth with the furniture supplier to reduce the price and am happy to send over the previous quote. Also, we will still need a few additional chairs for the shared worktable but I'm searching for lower cost alternatives.

Thanks,  
David.

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**From:** Samina A. [mailto:s.73]  
**Sent:** Friday, April 04, 2014 12:55 PM  
**To:** [REDACTED]  
**Subject:** FW: REVISED Quote from LETOURNEAU INTERESTS,INC.

> From: [anthonym@liifurniture.com](mailto:anthonym@liifurniture.com)  
> To: s.73  
> Subject: REVISED Quote from LETOURNEAU INTERESTS,INC.  
> Date: Fri, 4 Apr 2014 13:28:00 -0500  
>  
>



> Hi Samina,  
>  
> Attached is a revised quote per our conversation yesterday. Feel free to  
> contact us if you have any questions.  
>  
> Please sign, scan and e-mail back to sender. Or please sign and fax back to  
> 713-681-9517.  
>  
> We look forward to working with you.  
>  
> Sincerely,  
>  
> LETOURNEAU INTERESTS, INC.

RTI RELEASE

LETOURNEAU INTERESTS, INC.  
5819 MILWEE  
HOUSTON, TX 77092

Quote

www.liifurniture.com	713-681-0033
Name / Bill To Address	
TRADE AND INVESTMENT QUEENSLAND GPO BOX 611 BRISBANE QLD 4001	

Date
3/26/2014
Ship To
QUEENSLAND GOVERNMENT 5151 SAN FELIPE STE. 1380 HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
	50/50*	AM	AM356
Description	Qty	Cost	Total
CHERRYMAN 24X24 OCCASIONAL TABLE WITH ESPRESSO TOP	1	s. 47 (3) (b)	
NATIONAL 3 DRAWER LATERAL FILING CABINET	1		
LAMINATE FINISH: TRUFFLE			
NATIONAL LAMINATE RACETRACK TABLE TOP 42 X 84	1		
LAMINATE FINISH: TRUFFLE			
GIBRALTAR BAR HEIGHT FRED "X" BASE WITH 36" X 36" BASE SPREAD	2		
PAINT COLOR: TBD			
CLARIDGE 4X6 WHITEBOARD WITH NO MAP RAIL	5		
CONSISTS OF WHITE PORCELAIN ENAMEL STEEL WRITING SURFACE, MARKER TRAY, FOUR ASSORTED MARKERS & ONE ERASER. ALSO HAS A LIFETIME WARRANTY.			
DIVIDER PANEL SECTIONS REDO 48" WITH GLASS AND NO BASE			
Thanks for your Business !		Subtotal	

Items listed are special order. No Returns. Freight charge added to final Invoice. Storage fee & full balance due if install delayed by client. Space must be ready & clear of other contractors before install or additional charges will apply. Client will not withhold payment on Invoice except for a specific amount of an item not delivered. Warranty on all new furniture items by manufacture terms only. No Warranty on any used/refurb or electrical products. Client responsible for certified electrician to connect & inspect electrical. Balance due upon delivery. Shipments out of state must be prepaid in full.

Letourneau Interests, Inc.  
not liable for new or used  
furniture manufacture  
defects/recalls.

Sales Tax (8.25%)

Total

LII not liable for any damages to items stored.

Print Name

Signature

Design drawings done based on field measurements and/or architectural specs provided by client. Any changes upon install will be additional charge. Additional charges for multi-trip deliveries. All Sales Final. LII does not guarantee delivery/ship dates. Labor not covered on any warranty and will be billed. LII terms override customer p.o. terms.

LETOURNEAU INTERESTS, INC.  
5819 MILWEE  
HOUSTON, TX 77092

Quote

www.liifurniture.com	713-681-0033
Name / Bill To Address	
TRADE AND INVESTMENT QUEENSLAND GPO BOX 611 BRISBANE QLD 4001	

Date
3/26/2014
Ship To
QUEENSLAND GOVERNMENT 5151 SAN FELIPE STE. 1380 HOUSTON, TX 77056

P.O. No.	Terms	Rep	Project
	50/50*	AM	AM356
Description	Qty	Cost	Total
NON-POWER PANEL 62"H X 36"W	8	s. 47(3)(b)	
NON-POWER PANEL 62"H X 48"W WITH GLASS	2		
NON-POWER PANEL 62"H X 42"W WITH GLASS	1		
DRAW ROD 62"H	3		
3-WAY 90 CONNECTOR 62"H & TRIM	2		
2-WAY 90 CONNECTOR 62"H & TRIM	1		
FINISHED END 62"H & TRIM	5		
DELIVERY/INSTALLATION BASED ON ELEVATOR & DOCK ACCESS OR GROUND FLOOR ENTRY/NO STAIRS-NORMAL WORKING HOURS & ONE TRIP, INCLUDES RETURN OF LOANER TABLE/CHAIRS AND TEAR DOWN EXISTING DIVIDER PANELS AND RE-INSTALL REPLACEMENTS ORDERED.	1		

Thanks for your Business !	Subtotal	\$5,357.00
<p>Items listed are special order.No Returns.Freight charge added to final Invoice. Storage fee &amp; full balance due if install delayed by client.Space must be ready &amp; clear of other contractors before install or additional charges will apply.Client will not withhold payment on Invoice except for a specific amount of an item not delivered. Warranty on all new furniture items by manufacture terms only.No Warranty on any used/refurb or electrical products.Client responsible for certified electrician to connect &amp; inspect electrical.Balance due upon delivery. Shipments out of state must be prepaid in full.</p>	Sales Tax (8.25%)	\$441.95
	Total	\$5,798.95
	LII not liable for any damages to items stored.	

Letourneau Interests, Inc.  
not liable for new or used  
furniture manufacture  
defects/recalls.

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Design drawings done based on field measurements and/or architectural specs provided by client. Any changes upon install will be additional charge. Additional charges for multi-trip deliveries.All Sales Final.LII does not guarantee delivery/ship dates. Labor not covered on any warranty and will be billed.LII terms override customer p.o. terms.

Houston (Cost Centre:4838 & 4888)							
YTD March 2014 (USD)							
	Annual Budget	YTD Budget	YTD Actuals	Variance	Budget Remaining	YTD Variance %	
1 Revenue	0	0	0	0	0	0%	
2 Fixed Costs	159,113	129,608	119,280	10,328	39,833	8%	
3 Salaries	227,781	91,112	33,036	58,075	194,745	64%	
4 Project Costs	0	0	16,802	-16,802	-16,802	#DIV/0!	
Current YTD overspend/underspend	386,895	220,720	169,119	51,601	217,775	23%	

Houston (Cost Centre:4838 & 4888)							
YTD March 2014 (AUD)							
	Annual Budget	YTD Budget	YTD Actuals	Variance	Budget Remaining	YTD Variance %	
1 Revenue	0	0	0	0	0	#DIV/0!	
2 Fixed Costs	176,256	143,572	132,132	11,440	44,124	8%	
3 Salaries	252,322	100,928	36,596	64,332	215,726	64%	
4 Project Costs	0	0	18,613	-18,613	-18,613	#DIV/0!	
Current YTD overspend/underspend	428,578	244,500	187,340	57,160	241,238	23%	

Notes - YTD Variances - Variances > 10% or > AUD \$10,000 at the summary level (Revenue, Fixed Costs, Salaries & Project Costs) are to be explained.

- 1 No Response Required
- 2 No Response Required
- 3 Response Required
- 4 Response Required

#### Other Budget Issues

Please Note – This report includes both your old and new cost centre combined.

EOY Forecast to 30 June 2014 -

# **Recommendations from the Review of Trade and Investment Queensland (TIQ)**

## **Status Report for the Board**

May 2014



REVIEW RECOMMENDATION	GOV. RESPONSE	IMPLEMENTATION STATUS	BOARD-REQUIRED ACTION or DECISION
35 That the Los Angeles Office be closed and staff relocated to Houston under the control of a Trade Commissioner, with all efforts made to minimise the cost of ongoing leases in Los Angeles.	Supported in principle, subject to further consideration by the new Board and CEO. Could be deferred to 2014-15 to take account of resourcing and budget considerations.	Houston office opened by the Premier in March 2014. Recruitment process finalised for a TIQ Commissioner North America (as a Locally Engaged Staff). Considered with Recommendations 36 & 38	<b>Supported by the Board and completed.</b>
36 That the expanded Houston office includes responsibility for North America and Canada.	Supported, in conjunction with Recommendation 35.	Considered with Recommendation 35 & 38.	<b>Noted.</b> Addressed with Recommendation 35.
37 That the current contractor position in Houston focusing on gas and oil be discontinued	Supported.	Complete. Contract discontinued in June 2015.	<b>Noted.</b>
38 That the Trade Commissioner in Santiago becomes only responsible for Latin America	Supported.	Recruitment process finalised for a TIQ LES Commissioner Latin America Considered in conjunction with Recommendation 35 & 36.	<b>Completed.</b> Addressed with Recommendation 35.