

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: MARCH 26, 2018**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:00 a.m. on March 26, 2018 in Columbus, Ohio by Matt Peters.

Roll Call:	Matt Peters, Acting Chair	Present
	Darnita Bradley	Present
	Brian Cooper	Present
	Emmett Kelly	Present
	David Smith	Present

Staff Members Present: Rasheda Hansard, Daniel Strasser, Eric Lindner, and Lisa Colbert

Others present: Tyler Lash, Tom Stipkovich, Matt McQuade, and Stephanie Mercado

Minutes Approval: Kelly made a motion to approve the minutes of the February 26, 2018 meeting. Cooper seconded. The vote was 4-0 yes. Voting Peters, Kelly, Cooper, and Smith.

PROJECTS

Koorsen Fire & Security, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Peters made a motion to approve a tax credit of 0.991% for 5 years for Koorsen Fire & Security, Inc. in exchange for a commitment to create 25 new full-time equivalent employees generating \$1,000,000 in new annual payroll and retaining \$3,386,000 in existing payroll at the project location in the City of Columbus, Franklin County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2018 and end on 12/31/2022. Cooper seconded. The vote was 5-0. All present voted yes.

Matic Insurance Services Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Peters made a motion to approve a tax credit of 1.620% for 7 years for Matic Insurance Services Inc. in exchange for a commitment to create 50 new full-time equivalent employees generating \$3,317,000 in new annual payroll and retaining \$700,000 in existing payroll at the project location in the City of Columbus, Franklin County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2018 and end on 12/31/2024. Bradley seconded. The vote was 5-0. All present voted yes.

Boyd Watterson Asset Management, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cleveland, Cuyahoga County. Peters made a motion to approve a tax credit of 1.451% for 7 years for Boyd Watterson Asset Management, LLC in exchange for a commitment to create 30 new full-time equivalent employees generating \$3,878,000 in new annual payroll and retaining \$5,822,000 in existing payroll at the project location in the City of Cleveland, Cuyahoga County. In addition, the company will claim the tax credit on Ohio employee payroll generated at the project location in excess of the company's baseline payroll at the project location. The tax credit would begin on 1/1/2018 and end on 12/31/2024. Smith seconded. The vote was 5-0. All present voted yes.

OTHER BUSINESS

UGN Inc. (City of Monroe/Butler County)

The staff recommends that the Authority approve the following changes:

- (1) Extend the term of the 1.604%/9 year tax credit by 2 years ending 12/31/2025;
- (2) Increase the new job commitment from 148 to 259 FTEs, which includes both current performance and a commitment to create 111 additional new FTEs;
- (3) Increase the new payroll commitment from \$4,995,120 to \$10,695,120, which includes both current performance and a commitment to create \$5,700,000 in additional new payroll;
- (4) Increase the fixed asset investment from \$27,031,554 to \$67,331,554, which includes a new commitment of \$31,299,000 in machinery and equipment and \$9,001,000 in building costs

If UGN does not create the new jobs and associated payroll and complete the fixed asset investment by 12/31/2020, the JCTC-Extension will be cancelled. UGN must maintain operations at the project site until 12/31/2028.

Peters made a motion to accept staff recommendation and Smith seconded. The vote was 5-0. All present voted yes.

H5 Rockwell Management LLC (City of Cleveland/Cuyahoga County)

The staff recommends that the Authority add the grantee, Progressive Casualty Insurance Company to the tax exemption agreement.

Peters made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

American Bottling Company, The (City of Columbus/Franklin County)

The staff recommends that the Authority remove the grantee, DP Columbus, Portfolio, LP from the tax credit agreement.

Peters made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

Plumblin Consulting, LLC (City of Findlay/Hancock County)

The staff recommends that the Authority change the project location from 1219 W. Main Cross, Findlay, OH 45840 to 2498 Bluestone Dr., Findlay, OH 45840.

Peters made a motion to accept staff recommendation and Bradley seconded. The vote was 5-0. All present voted yes.

FacilitySource, LLC (City of Columbus/Delaware County)

The staff recommends that the Authority reduce the retained job commitment from 323 to 290 FTEs.

Peters made a motion to accept staff recommendation and Kelly seconded. The vote was 5-0. All present voted yes.

Mac Trailer Enterprises, Inc. (City of Alliance/Stark County)

Per the company's request, the staff recommends that the Authority terminate the tax credit agreement. The company has not claimed any tax credit certificates and has agreed to waive any pending or unissued tax credit certificates.

Peters made a motion to accept staff recommendation and Smith seconded. The vote was 5-0. All present voted yes.

MOTION TO AJOURN

The meeting was adjourned at 10:19 a.m. by Matt Peters.

The next meeting is scheduled April 30, 2018 at 10:00 a.m. on the 31st Floor.

Chair of Ohio Tax Credit Authority's Signature

A handwritten signature in black ink, appearing to read 'Matt Peters', is written over a horizontal line. The signature is cursive and extends slightly above and below the line.