

**OHIO TAX CREDIT AUTHORITY MEETING  
MEETING MINUTES  
MEETING DATE: MAY 22, 2017**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:00 a.m. on May 22, 2017 in Columbus, Ohio by David Goodman.

|            |                       |         |
|------------|-----------------------|---------|
| Roll Call: | David Goodman, Acting | Present |
|            | David Smith           | Present |
|            | Emmett Kelly          | Absent  |
|            | Rod Crider            | Present |
|            | Brian Cooper          | Present |

**Staff Members Present:** Rasheda Hansard, Daniel Strasser, David Hicks, and Lisa Colbert

**Others present:** Liz Askew, Chris Strayer, Tom Stipkovich, and Sarah Custer

**Minutes Approval:** Goodman made a motion to approve the minutes of the April 24, 2017 meeting. Cooper seconded. The vote was 4-0 yes. Voting Goodman, Cooper, Smith, and Crider.

**PROJECTS**

**devVenture, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Goodman made a motion to approve a tax credit of 1.486% for 7 years for devVenture, LLC in exchange for a commitment to create 35 new full-time equivalent employees generating \$2,400,000 in new annual payroll and retaining \$1,421,893 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. Cooper seconded. The vote was 4-0. All present voted yes.

**SK Infrared** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Goodman made a motion to approve a tax credit of 1.455% for 6 years for SK Infrared in exchange for a commitment to create 19 new full-time equivalent employees generating \$1,470,000 in new annual 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 12/31/2023. Cooper seconded. The vote was 4-0. All present voted yes.

**Dayton Freight Lines, Inc. and Sand Lake Property, LLC** appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Vandalia, Montgomery County. Goodman made a motion to approve a tax credit of 1.383% for 7 years for Dayton Freight Lines, Inc. and Sand Lake Property, LLC in exchange for a commitment to create 51 new full-time equivalent employees generating \$2,956,000 in new annual payroll and retaining \$11,244,000 in existing payroll at the project location in the City of Vandalia, Montgomery 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. Crider seconded. The vote was 4-0. All present voted yes.

**OTHER BUSINESS**

**Airtech, LLC (City of Cincinnati/Hamilton County)**

On May 22, 2017, the Authority approved the following changes:

1. Add the project location at 4765 Airport Rd., Cincinnati, OH 45226;
2. Change the name of the grantee on the credit agreement from Airtech, LLC to Waypoint Aviation. The FEIN remains unchanged;
3. Change the tax credit effective date from 1/1/2016 to 1/1/2017 and change the metric evaluation date from 12/31/2018 to 12/31/2019, due to project delays.

Additionally, with the company's written consent, the Authority approved the conversion of the grantee's Ohio Job

Creation Tax Credit program from a withholdings-based incentive to a payroll-based incentive. The Authority approved the following changes to the tax credit agreement:

- 1) Change the tax credit rate from 45% to 1.437%
- 2) Update the baseline payroll to \$250,621.43 for year 1 and \$254,631.38 for year 2.

These changes are authorized by ORC 122.17(R), effective 9/29/2015.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 4-0. All present voted yes.

**Kraft Foods Group, Inc. (City of Coshocton/Coshocton County)**

On May 22, 2017, the Authority reassigned the tax credit agreement from Kraft Foods Group, Inc. (and associated FEIN) to Kraft Heinz Foods Company (and associated FEIN).

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Exel Inc. (The City of Vandalia/Montgomery County)**

On May 22, 2017, the Authority reassigned the tax credit agreement from Impact Fulfillment Services, LLC (and associated FEIN) to The Procter & Gamble Distributing, LLC (and associated FEIN). Impact Fulfillment Services, LLC is listed as a sub-grantee on the tax credit agreement.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Roxane Laboratories, Inc. (City of Columbus/Franklin County)**

On May 22, 2017, the Authority reassigned the tax credit agreement from Boehringer Ingelheim Roxane, Inc. to West-Ward Columbus Inc. due to an acquisition. The FEIN remains unchanged.

The recommendation above is a correction to the reassignment approved by the Authority on 8/29/2016.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 4-0. All present voted yes.

**H. J. Heinz Company (City of Fremont/Sandusky County)**

On May 22, 2017, the Authority approved the following changes:

- (1) Change the name of the grantee on the tax credit agreement from H. J. Heinz Company to Kraft Heinz Foods Company. The FEIN remains unchanged;
- (2) Remove the grantee, Heinz Management L.L.C. (and associated FEIN) from the tax credit agreement
- (3) Remove the grantee, H.J. Heinz Company, L.P. (and associated FEIN) from the tax credit agreement

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Briskheat Corporation (City of Columbus/Franklin County)**

Per the company's request, on May 22, 2017, the Authority terminated 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.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 4-0. All present voted yes.

**Minova USA, Inc. (Village of South Point/Lawrence County)**

Per the company's request, on May 22, 2017, the Authority terminated 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.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**IBM Corporation (City of Dublin/Franklin County)**

Per the company's request, on May 22, 2017, the Authority terminated the tax credit agreement. The company has agreed to repay the state the value of its 2013 tax credit certificate at \$52,226.68 and waive any pending or unissued tax credit certificates.

Goodman made a motion to accept staff recommendation and Smith seconded. The vote was 4-0. All present voted yes.

**Atlantic Pacific Equipment, Inc. (City of Marion/Marion County)**

On May 22, 2017, the Authority cancelled the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Gold Medal Products Co. (Village of Evendale/Hamilton County)**

On May 22, 2017, the Authority cancelled the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Nature Fresh Farms USA, Inc. (Village of Delta/Fulton County)**

On May 22, 2017, the Authority cancelled the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**nddPrint, Inc. (City of Columbus/Franklin County)**

On May 22, 2017, the Authority cancelled the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**Stewart Filmscreen Corp. (Union Township/ Clermont County)**

On May 22, 2017, the Authority cancelled the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded. The vote was 4-0. All present voted yes.

**MOTION TO AJOURN**

The meeting was adjourned at 10:15 a.m. by David Goodman.

The next meeting is scheduled June 26, 2017 at 10:00 a.m. on the 31<sup>st</sup> Floor.

Chair of Ohio Tax Credit Authority's Signature

