

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: MARCH 25, 2019**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:00 a.m. on March 25, 2019 in Columbus, Ohio by Lydia Mihalik.

Roll Call:	Lydia Mihalik, Chair	Present
	Darnita Bradley	Present
	Brian Cooper	Present
	Emmett Kelly	Present
	David Smith	Present

Staff Members Present: Rasheda Hansard, Daniel Strasser, Eric Lindner, Lisa Colbert, Todd Walker, and John Werkman

Others present: Matt Deptola, Tony Ciabrone, Tyler Lash, Kevin Watson, Matt Cybulski, Justin Bickle, Matt McQuade, Tom Stipkovich, Andrea Blinkhorn, and Shawn Starlin

Minutes Approval: Mihalik made a motion to approve the minutes of the February 25, 2019 meeting. Smith seconded. The vote was 4-0 yes. Voting Mihalik, Smith, Bradley, and Cooper.

PROJECTS

Booz Allen Hamilton Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the Cities of Beavercreek and Fairborn, Greene County, and in the Cities of Riverside and Dayton, Montgomery County. Mihalik made a motion to approve a tax credit of 1.912% for 7 years for Booz Allen Hamilton Inc. in exchange for a commitment to create 60 new full-time equivalent employees generating \$5,100,000 in new annual payroll and retaining \$30,910,070 in existing payroll at the project location in the Cities of Beavercreek and Fairborn, Greene County, and in the Cities of Riverside and Dayton, 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 1/1/2019 and end on 12/31/2025. Smith seconded. The vote was 4-0. All present voted yes.

Crocs, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Dayton, Montgomery County. Mihalik made a motion to approve a tax credit of 1.540% for 8 years for Crocs, Inc. in exchange for a commitment to create 130 new full-time equivalent employees generating \$4,409,600 in new annual payroll at the project location in the City of Dayton, 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 1/1/2020 and end on 12/31/2027. Cooper seconded. The vote was 5-0. All present voted yes.

Petmin USA, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Ashtabula, Ashtabula County. Mihalik made a motion to approve a tax credit of 1.670% for 10 years for Petmin USA, Inc. in exchange for a commitment to create 110 new full-time equivalent employees generating \$6,600,000 in new annual payroll in the City of Ashtabula, Ashtabula 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 1/1/2021 and end on 12/31/2030. Cooper seconded. The vote was 5-0. All present voted yes.

ATS Ohio, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in Orange Township, Delaware County. Mihalik made a motion to approve a tax credit of 1.493% for 7 years for ATS Ohio, Inc. in exchange for a commitment to create 40 new full-time equivalent employees generating \$2,500,000 in new annual payroll and retaining \$8,870,000 in existing payroll at the project location in Orange Township, Delaware 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 1/1/2020 and end on 12/31/2026. Smith seconded. The vote was 5-0. All present voted yes.

Magna Seating of America, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Lancaster, Fairfield County. Mihalik made a motion to approve a tax credit of 1.809% for 8 years for Magna Seating of America, Inc. in exchange for a commitment to create 300 new full-time equivalent employees generating \$14,000,000 in new annual payroll at the project location in the City of Lancaster, Fairfield 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 1/1/2020 and end on 12/31/2027. Cooper seconded; Kelly abstained. The vote was 4-0. All present voted yes.

Nexient LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Dublin, Franklin County. Mihalik made a motion to approve a tax credit of 2.068% for 9 years for Nexient LLC in exchange for a commitment to create 200 new full-time equivalent employees generating \$15,000,000 in new annual payroll and retaining \$229,934 in existing payroll at the project location in the City of Dublin, 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 1/1/2020 and end on 12/31/2028. Kelly seconded. The vote was 5-0. All present voted yes.

Quantum Health, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Columbus, Franklin County. Mihalik made a motion to approve a tax credit of 1.710% for 9 years for Quantum Health, Inc. in exchange for a commitment to create 350 new full-time equivalent employees generating \$18,060,000 in new annual payroll and retaining \$47,822,305 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 1/1/2019 and end on 12/31/2027. Bradley seconded. The vote was 5-0. All present voted yes.

Modula Inc. appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined location. Mihalik made a motion to approve a tax credit of 1.520% for 7 years for Modula Inc. in exchange for a commitment to create 100 new full-time equivalent employees generating \$3,744,000 in new annual payroll at the to-be-determined project location. 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 1/1/2020 and end on 12/31/2026. Smith seconded. The vote was 5-0. All present voted yes.

Hendrickson USA, L.L.C. appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Navarre and in the City of Canton, Stark County. Mihalik made a motion to approve a tax credit of 1.273% for 9 years for Hendrickson USA, L.L.C. in exchange for a commitment to create 300 new full-time equivalent employees generating \$9,110,400 in new annual payroll and retaining \$22,850,110 in existing payroll at the project location in the Village of Navarre and in the City of Canton, Stark 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 1/1/2021 and end on 12/31/2029. Bradley seconded. The vote was 5-0. All present voted yes.

IMCD US, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Westlake, Cuyahoga County. Mihalik made a motion to approve a tax credit of 1.305% for 6 years for IMCD US, LLC in exchange for a commitment to create 25 new full-time equivalent employees generating \$1,962,921 in new annual payroll and retaining \$5,749,095 in existing payroll at the project location in the City of Westlake, 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 1/1/2020 and end on 12/31/2025. Bradley seconded. The vote was 5-0. All present voted yes.

Trew, LLC appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined location. Mihalik made a motion to approve a tax credit of 2.590% for 9 years for Trew, LLC in exchange for a commitment to create 100 new full-time equivalent employees generating \$14,300,000 in new annual payroll and retaining \$162,417 in existing payroll at the to-be-determined project location. 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 1/1/2019 and end on 12/31/2027. Bradley seconded. The vote was 5-0. All present voted yes.

OTHER BUSINESS

The Andersons, Inc. – TI 2010 0578 & TI 2011 0713 Ander (City of Maumee/Lucas County)

The staff recommends that the Authority add the grantees (1) The Andersons Plant Nutrient LLC (and associated FEIN) and (2) Plant Nutrient Operations LLC (and associated FEIN) to the tax credit agreement effective 1/1/2018.

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

Masters Pharmaceutical, Inc. (City of Mason/Warren County)

The staff recommends that the Authority make the following changes:

- (1) Add the grantee, Masters Drug Company, Inc. (and associated FEIN) to the tax credit agreement;
- (2) Add the project location at 3600 Pharma Way, Mason, OH 45036 to the tax credit agreement.

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

Triplefin LLC (City of Blue Ash/Hamilton County)

The staff recommends that the Authority approve the following changes:

- (1) Reassign the tax credit agreement from Triplefin LLC (and associated FEIN) to EVERSANA Life Science Services, LLC (and associated FEIN);
- (2) Change the project location from 11333 Cornell Park, Cincinnati, OH 45241 to 8990 Duke Blvd, Mason, OH 45040.

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

Ultimus Fund Solutions, LLC (City of Springdale/Hamilton County)

The staff recommends that the Authority increase the Total Retained Payroll and Ohio Retained Payroll from \$7,091,418 to \$11,913,440. The associated Baseline Ohio Employee Payroll will be increased to \$12,151,708.80 for year 1 and \$12,394,742.98 for year 2.

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

Meridian Roofing Corporation (Atlas Roofing Corporation) (City of Franklin/Warren 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.

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

Workstream, Inc. (City of Fairfield/ Butler County)

The staff recommends that the Authority cancel the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

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

Le Tote, Inc. (Village of Obetz/Franklin County)

The staff recommends that the Authority cancel the tax credit. The company never executed the tax credit agreement and has not received any tax credit certificates.

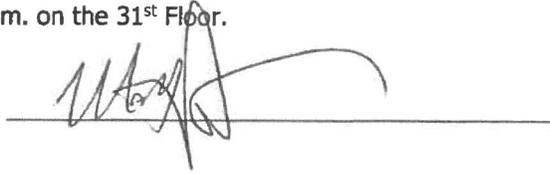
Mihalik made a motion to accept staff recommendation and Cooper seconded. The vote was 5-0. All present voted yes.

MOTION TO AJOURN

The meeting was adjourned at 10:44 a.m. by Lydia Mihalik.

The next meeting is scheduled April 29, 2019 at 10:00 a.m. on the 31st Floor.

Chair of Ohio Tax Credit Authority's Signature

A handwritten signature in black ink is written over a solid horizontal line. The signature is stylized and appears to be 'Lydia Mihalik'.