

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: AUGUST 31, 2015**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:01 a.m. on August 31, 2015 in Columbus, Ohio by David Goodman.

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

Staff Members Present: John Werkman, Daniel Strasser, Eric Lindner, and Stephanie Gostomski

Others present: Tori Schaefer, Tammy Riddle, Dustin Lester, Ian Smith, Tammy Riddle, Jason Dunkle, Chris Strayer, and Stephanie Mercado

Minutes Approval: Goodman made a motion to approve the minutes of the July 27, 2015 meeting. Kelly seconded. The vote was 3-0 yes. Voting Goodman, Crider, and Kelly.

PROJECTS

Chute Gerdeman, Inc. 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 45% for 6 years for Chute Gerdeman, Inc. in exchange for a commitment to create 41 new full-time equivalent employees generating \$2,519,190 in new annual payroll and retaining \$5,145,218 in existing payroll at the project location in the City of Columbus, Franklin County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Kelly seconded. The vote was 4-0. All present voted yes.

EBTH Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cincinnati, Hamilton County. Goodman made a motion to approve a tax credit of 45% for 5 years for EBTH Inc. in exchange for a commitment to create 40 new full-time equivalent employees generating \$2,000,000 in new annual payroll and retaining \$1,684,848 in existing payroll at the project location in the City of Cincinnati, Hamilton County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Cooper seconded. The vote was 4-0. All present voted yes.

Stewart Filmscreen Corp. appeared before the Tax Credit Authority requesting a tax credit for a project in Union Township, Clermont County. Goodman made a motion to approve a tax credit of 35% for 6 years for Stewart Filmscreen Corp. in exchange for a commitment to create 30 new full-time equivalent employees generating \$900,000 in new annual payroll and retaining \$1,080,000 in existing payroll at the project location in Union Township, Clermont County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Crider seconded. The vote was 4-0. All present voted yes.

Overland Xpress, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in Union Township, Clermont County. Goodman made a motion to approve a tax credit of 40% for 6 years for Overland Xpress, LLC in exchange for a commitment to create 35 new full-time equivalent employees generating \$1,597,655 in new annual payroll and retaining \$1,773,596 in existing payroll at the project location in Union Township, Clermont County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Crider seconded. The vote was 4-0. All present voted yes.

Legend Athletic Wear, LLC appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined location. Goodman made a motion to approve a tax credit of 45% for 5 years for Legend Athletic Wear, LLC in exchange for a commitment to create 80 new full-time equivalent employees generating \$2,025,920 in new annual payroll at the to-be-determined project location. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Cooper seconded. The vote was 4-0. All present voted yes.

Major Metals Company appeared before the Tax Credit Authority requesting a tax credit for a project in Washington Township, Richland County. Goodman made a motion to approve a tax credit of 35% for 5 years for Major Metals Company in exchange for a commitment to create 18 new full-time equivalent employees generating \$850,000 in new annual payroll and retaining \$2,585,190 in existing payroll at the project location in Washington Township, Richland County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2020. Kelly seconded. The vote was 4-0. All present voted yes.

Real Alloy Recycling, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined location. Goodman made a motion to approve a tax credit of 45% for 7 years for Real Alloy Recycling, Inc. in exchange for a commitment to create 35 new full-time equivalent employees generating \$3,860,000 in new annual payroll and retaining \$4,560,000 in existing payroll at the to-be-determined project location. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2022. Cooper seconded. The vote was 4-0. All present voted yes.

Ball Metal Food Container, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Canton, Stark County and in the City of Green, Summit County. Goodman made a motion to approve a tax credit of 50% for 6 years for Ball Metal Food Container, LLC in exchange for a commitment to create 100 new full-time equivalent employees generating \$5,000,000 in new annual payroll and retaining \$4,673,527 in existing payroll at the project location in the City of Canton, Stark County and in the City of Green, Summit County. In addition, the company will claim the tax credit on income tax revenue generated at the project location in excess of the company's baseline income tax revenue at the project location. The tax credit would begin on 1/1/2016 and end on 12/31/2021. Kelly seconded. The vote was 4-0. All present voted yes.

OTHER BUSINESS

Quanex IG Systems, Inc. (City of Cambridge/Guernsey County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 12/5/2011, the grantee was approved for a 55%/10 year tax credit in exchange for a commitment to create 162 FTEs and retain 170 FTEs with total payroll of \$12,050,331 at the project location. The grantee's 2014 annual report showed 278 total FTEs with total payroll of \$12,943,505, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 7 years, ending on 12/31/2018. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2019 – 2021.

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

Acumen Solutions, Inc. (City of Cleveland/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 10/25/2010, the grantee was approved for a 50%/7 year tax credit in exchange for a commitment to create 42 FTEs with payroll of \$6,406,400 at the project location. The grantee's 2014 annual report showed reported payroll of \$5,281,913, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 6 years, ending 12/31/2017. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 – 2020.

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

ADS Manufacturing Ohio LLC (City of Middletown/ Butler County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 12/6/2010, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 50 FTEs. The grantee's 2014 annual report showed 28 new FTEs, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 40% for years 2012-2014 and 35% for years 2015-2016. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2017 – 2019.

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

Apex Industrial Technologies LLC (City of Mason/Warren County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 4/30/2012, the grantee was approved for a 55%/6 year tax credit in exchange for a commitment to create 100 FTEs and retain 50 FTEs at the project location. The grantee's 2014 annual report showed 130 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the Authority reduced the rate of the tax credit to 50% for years 2015 - 2017. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 - 2020.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 3-0. All present voted yes.

ContactUS, LLC (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 1/30/2012, the grantee was approved for a 50%/7 year tax credit in exchange for a commitment to create 200 FTEs with payroll of \$7,000,000 at the project location. The grantee's 2014 annual report showed 170 created FTEs with payroll of \$5,493,911, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 6 years, ending 12/31/2017. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 – 2020.

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

Bioformix, Inc. (Miami Township/Clermont County)

On August 31, 2015, the Authority reduced the rate and term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate and term of the tax credit agreement. On 1/30/2012, the grantee was approved for a 50%/8 year tax credit in exchange for a commitment to create 43 FTEs and retain 8 FTEs with total payroll of \$4,500,000 at the project location. The grantee's 2014 annual report showed 41 total FTEs with \$4,061,065 in payroll, thereby making the grantee non-compliant with the agreement. Based on this information, the Authority reduced the term of the agreement to 7 years ending 12/31/2018, with the rate being reduced to 45% for years 2015 - 2018. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2019 - 2021.

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

Hadsell Chemical Processing LLC (City of Waverly/Pike County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 5/21/2012, the grantee was approved for a 45%/7 year tax credit in

exchange for a commitment to create 35 FTEs and retain 10 FTEs at the project location. The grantee's 2014 annual report showed 39 total FTEs, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 6 years, ending 12/31/2017. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 – 2020.

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

INVOTEC Engineering, Inc. (City of Springboro/Montgomery County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 9/26/2011, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 28 FTEs and retain 45 FTEs with total payroll of \$4,100,000 at the project location. The grantee's 2014 annual report showed 56 total FTEs with total payroll of \$3,955,026, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 35% starting on 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2017 – 2019.

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

iOor Holdings US Inc. (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 12/5/2011, the grantee was approved for a 55%/7 year tax credit in exchange for a commitment to create 300 FTEs with payroll of \$7,300,000 and retain 593 FTEs with payroll of \$24,200,000 at the project location. The grantee's 2014 annual report showed a total of 800 FTEs with total payroll of \$26,241,305, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 5 years, ending 12/31/2016. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2017 – 2019.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Pivotek, LLC (City of Cincinnati/Hamilton County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 6/27/2011, the grantee was approved for a 60%/6 year tax credit in exchange for a commitment to create 235 FTEs with payroll of \$11,500,000 at the project location. The grantee's 2014 annual report showed 52 total FTEs with total payroll of \$1,456,835, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 40% starting on 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 – 2020.

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

The Procter & Gamble Company (City of Cincinnati/Hamilton County)

On August 31, 2015, the Authority reduced the rate and term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate and term of the tax credit agreement. On 4/26/2010, the grantee was approved for a 65%/10 year tax credit in exchange for a commitment to create 336 FTEs and retain 562 FTEs with total payroll of \$74,400,000 at the project location. The grantee's 2014 annual report showed 786 total FTEs with total payroll of \$58,084,106, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 55% starting on 1/1/2015 and reduce the term to 6 years ending 12/31/2017. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2018 – 2020.

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

Resource Ventures, Ltd. (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 1/22/2007, the grantee was approved for a 55%/3 year and 60%/ 7 year tax credit in exchange for a commitment to create 217 jobs and retain 133 jobs at the project location. The grantee's 2014 annual report showed 232 total jobs, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the term of the tax credit agreement to 9 years, ending on 1/1/2016. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 – 2024.

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

United Retirement Plan Consultants, Inc. (City of Dublin/Franklin County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 8/29/2011, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 15 FTEs and retain 12 FTEs with total payroll of \$2,300,000 at the project location. The grantee's 2014 annual report showed 22 total FTEs with total payroll of \$2,065,019, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 35% starting on 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2017 – 2019.

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

Viking Forge Corp. (City of Streetsboro/Portage County)

On August 31, 2015, the Authority reduced the rate of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the rate of the tax credit agreement. On 3/26/2012, the grantee was approved for a 45%/5 year tax credit in exchange for a commitment to create 40 FTEs and retain 131 FTEs at the project location. The grantee's 2014 annual report showed 141 total FTEs, thereby making the grantee non-compliant with the tax credit agreement. Based on this information, the Authority reduced the rate of the tax credit agreement to 40% starting on 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2017 – 2019

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

2Checkout.com, Inc. (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 4/25/2011, the grantee was approved for a 50%/6 year tax credit in exchange for a commitment to create 100 FTEs with created payroll of \$5,000,000 and retain 89 FTEs with retained payroll of \$4,900,000 at the project location. The grantee's 2014 annual report showed a total of 94 FTEs with payroll of \$6,314,926, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Allied Machine & Engineering Corporation (Village of Perrysville/Tuscarawas County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 6/25/2012, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 30 FTEs with created payroll of \$1,000,000 and retain 375 FTEs with retained payroll of \$19,700,000 at the project location. The grantee's 2014 annual report showed total payroll of \$19,269,027, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

BOI Solutions, Inc. (City of Miamisburg/Montgomery County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 7/30/2012, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 15 FTEs with created payroll of \$926,000 and retain 22 FTEs with retained payroll of \$1,300,000 at the project location. The grantee's 2014 annual report showed 15 total FTEs with total payroll of \$1,457,066, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Cleveland Research Company, LLC (City of Cleveland/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 5/23/2011, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 10 FTEs with created payroll of \$700,000 and retain 68 FTEs with retained payroll of \$20,600,000 at the project location. The grantee's 2014 annual report showed 75 total FTEs with total payroll of \$21,241,612, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Compco Columbiana Company (City of Columbiana/Columbiana County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 9/26/2011, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 23 FTEs with created payroll of \$800,000 and retain 96 FTEs with retained payroll of \$5,800,000 at the project location. The grantee's 2014 annual report showed 125 total FTEs with total payroll of \$6,310,450, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Custom Culinary, Inc. (City of Avon/Lorain County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 12/5/2011, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 17 FTEs with created payroll of \$660,000 and retain 27 FTEs with retained payroll of \$1,100,000 at the project location. The grantee's 2014 annual report showed 28 total FTEs with total payroll of \$1,287,721, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Eaton Aeroquip Corporation (City of Berea/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 9/26/2011, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 36 FTEs with created payroll of \$1,000,000 and retain 100 FTEs with retained payroll of \$4,900,000 at the project location. The grantee's 2014 annual report showed 110 total FTEs with total payroll of \$5,004,658, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Industry Products Co. (City of Piqua/Miami County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 5/21/2012, the grantee was approved for a 45%/6 year tax credit in exchange for a commitment to create 50 FTEs with created payroll of \$1,300,000 and retain 371 FTEs with retained payroll of \$13,200,000 at the project location. The grantee's 2014 annual report showed a total of 313 FTEs with total payroll of \$13,721,840, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Kohl's Department Stores, Inc. (City of Findlay/Hancock County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 5/23/2011, the grantee was approved for a 45%/7 year tax credit in exchange for a commitment to create 50 FTEs with created payroll of \$1,100,000 and retain 180 FTEs with retained payroll of \$12,700,000 at the project location. The grantee's 2014 annual report showed a total of 501 FTEs with total payroll of \$12,889,621, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-

0. All present voted yes.

Korff Holdings LLC dba Quaker City (City of Salem/Columbiana County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 2/27/2012, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 30 FTEs with created payroll of \$700,000 and retain 90 FTEs with retained payroll of \$4,500,000 at the project location. The grantee's 2014 annual report showed a total of 41 FTEs with total payroll of \$1,342,724, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

NDC Technologies, Inc. (City of Huber Heights/Montgomery County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 9/26/2011, the grantee was approved for a 35%/5 year tax credit in exchange for a commitment to create 13 FTEs with created payroll of \$700,000 and retain 65 FTEs with retained payroll of \$5,100,000 at the project location. The grantee's 2014 annual report showed a total of 72 FTEs with total payroll of \$5,544,694, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Nextant Aerospace, LLC (City of Richmond Heights/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 12/5/2011, the grantee was approved for a 50%/8 year tax credit in exchange for a commitment to create 154 FTEs with created payroll of \$9,600,000 and retain 80 FTEs with retained payroll of \$3,000,000 at the project location. The grantee's 2014 annual report showed a total of 47 FTEs with a total payroll of \$2,866,881, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Philips Medical Systems Corporation (City of Highland Heights/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 1/30/2012, the grantee was approved for a 60%/10 year tax credit in exchange for a commitment to create 100 FTEs with created payroll of \$7,900,000 and retain 799 FTEs with retained payroll of \$65,700,000 at the project location. The grantee's 2014 annual report showed a total of 698 FTEs with total payroll of \$73,339,444, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Rimrock Corporation (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 6/27/2011, the grantee was approved for a 40%/8 year tax credit in exchange for a commitment to create 14 FTEs with created payroll of \$700,000 and retain 37 FTEs with retained payroll of \$2,600,000 at the project location. The grantee's 2014 annual report showed a total of 55 FTEs with total payroll of \$3,134,915, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Seilkop Industries, Inc. (City of Cincinnati/Hamilton County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 7/25/2011, the grantee was approved for a 45%/5 year tax credit in exchange for a commitment to create 25 FTEs with created payroll of \$700,000 and retain 62 FTEs with retained payroll of \$2,500,000 at the project location. The grantee's 2014 annual report showed a total of 58 FTEs with total payroll of \$2,467,514, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Switchbox, Inc. (City of Columbus/Franklin County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 1/30/2012, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 25 FTEs with created payroll of \$1,300,000 and retain 15 FTEs with retained payroll of \$600,000 at the project location. The grantee's 2014 annual report showed a total of 15 FTEs with total payroll of \$1,151,005, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

US Yachiyo Inc. (City of Marion/Marion County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 1/30/2012, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 40 FTEs with created payroll of \$1,400,000 and retain 175 FTEs with retained payroll of \$8,300,000 at the project location. The grantee's 2014 annual report showed a total of 205 FTEs with total payroll of \$8,513,810, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending

1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Valtronic Technologies (USA) Inc. (City of Solon/Cuyahoga County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required amount of new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 4/30/2012, the grantee was approved for a 45%/5 year tax credit in exchange for a commitment to create 50 FTEs with created payroll of \$2,300,000 and retain 89 FTEs with retained payroll of \$4,100,000 at the project location. The grantee's 2014 annual report showed a total of 119 FTEs with a total payroll of \$4,743,367, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the new payroll threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Veyance Technologies, Inc. (City of St. Mary's/Auglaize County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs and new payroll as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 12/5/2011, the grantee was approved for a 35%/5 year tax credit in exchange for a commitment to create 15 FTEs with created payroll of \$700,000 and retain 398 FTEs with retained payroll of \$26,100,000 at the project location. The grantee's 2014 annual report showed a total of 404 FTEs with total payroll of \$26,274,203, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation and new payroll thresholds required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 3 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 – 2018.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Little Tikes Company (City of Hudson/Summit County)

On August 31, 2015, the Authority reduced the term of the tax credit for failure to create the required number of jobs as set forth in the agreement. Due to this failure, the Authority has statutory authorization to reduce the term of the tax credit agreement. On 6/29/2009, the grantee was approved for a 55%/7 year tax credit in exchange for a commitment to create 63 jobs and retain 367 jobs at the project location. The grantee's 2014 annual report showed a total of 355 jobs, thereby making the grantee non-compliant with the tax credit agreement. Additionally, the grantee is below the minimum job creation threshold required to remain eligible for the JCTC program. Based on this information, the Authority reduced the term of the tax credit agreement to 6 years, ending 1/1/2016. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 – 2021.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Owens Corning City of Toledo/Lucas County)

On August, 31, 2015, the Authority approved the following changes:

- (1) Reduce the retained job commitment from 925 to 891 FTEs;
- (2) Increase the retained payroll commitment from \$95,810,530 to \$108,290,920
- (3) Increase the retained withholding from \$4,004,040 to \$4,354,291, which changes the year 1 BITR to \$4,450,085 and year 2 to \$4,547,987.28.

The amounts listed in the application were calculated based on a headcount and did not include all eligible

employees.in

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Crown Partners, LLC (Washington Township/Montgomery County)

On August, 31, 2015, the Authority reassigned the tax credit agreement from Crown Partners, LLC (and associated FEIN) to Razorfish, LLC (and associated FEIN) due to an acquisition.

Goodman made a motion to accept staff recommendation and Crider seconded; Kelly abstained. The vote was 3-0. All present voted yes.

HDT EP, Inc. (Harpersfield Township/Ashtabula County)

On August, 31, 2015, the Authority reassigned the tax credit agreement from HDT EP, Inc. (and associated FEIN) to HDT Expeditionary Systems, Inc. (and associated FEIN) due to a merger.

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

PPS Holdings, LLC (Sycamore Township/Hamilton Township)

On August, 31, 2015, the Authority reassigned the tax credit agreement from PPS Holdings LLC (and associated FEIN) to HCTec Partners, LLC (and associated FEIN) due to an acquisition.

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

Cleveland Tech Holdings LLC (City of Cleveland/Cuyahoga County)

On August, 31, 2015, the Authority added the grantees: (1) Cliffs Natural Resources (and associated FEIN); and (2) Kenan Advantage Group, Inc. (and associated FEIN) to the datacenter tax exemption agreement.

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

Safelite Group, Inc. (City of Columbus/Franklin County)

On August, 31, 2015, the Authority added the project location at 2231 Schrock Rd., Columbus, OH 43229 to the tax credit agreement.

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

Inno-Pak, LLC (Cities of Delaware & Columbus/ Delaware & Pickaway Counties)

On August, 31, 2015, the Authority added the following project locations to the tax credit agreement: (1) 1932 Pittsburgh Dr., Delaware, OH 43015; and (2) 9224 Intermodal Court N., Columbus, OH 43217. The project location had previously been approved as TBD.

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

Total Quality Logistics, LLC (City of Akron/Summit County)

On August, 31, 2015, the Authority added the project location at 50 S. Main St., Ste. 202, Akron, OH 44308 to the tax credit agreement. The project location had previously been approved as TBD.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Alexander Mann Solutions Corporation (City of Cleveland/Cuyahoga County)

On August, 31, 2015, with the company's written consent, the Authority approved the reduction of the grantee's new job commitment from 300 FTEs to 90 FTEs. The new payroll commitment will also be reduced from \$12,800,000 to \$5,000,000. To align with the new commitment, the Authority reduced the grantee's 65%/8 year tax credit to 65%/3 years and 45%/4 years (65% for 2013 – 2015 and 45% for 2016 - 2019), for a total of 7 years. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2020 – 2022.

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

Control Concepts and Design, Inc. (West Chester Township/Butler County)

Per the company's request, on August, 31, 2015, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates under the program and has agreed to waive any pending or unissued tax credit certificates.

Goodman made a motion to accept staff recommendation and Cooper seconded; Kelly abstained. The vote was 3-0. All present voted yes.

Coltene Whaledent, Inc. (City of Akron/Summit County)

Per the company's request, on August, 31, 2015, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates under the program and has agreed to waive any pending or unissued tax credit certificates.

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

ilegra Corporation (City of Toledo/Lucas County)

Per the company's request, on August, 31, 2015, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates under the program and has agreed to waive any pending or unissued tax credit certificates.

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

Thirty-One Gifts, LLC (City of Springfield/Clark County)

Per the company's request, on August, 31, 2015, the Authority terminated the tax credit agreement. The company has not claimed any tax credit certificates under the program and has agreed to waive any pending or unissued tax credit certificates.

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

Air Waves, Inc. (Orange Township/Delaware County)

On August, 31, 2015, 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.

The Step 2 Company, LLC (City of Streetsboro/Portage County)

On August, 31, 2015, 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.

The Step 2 Company, LLC (City of Perrysville/Ashland County)

On August, 31, 2015, 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 11:21 pm by David Goodman.

The next meeting is scheduled September 28, 2015 at 10:00 a.m. on the 31st Floor.

Chair of Ohio Tax Credit Authority's Signature


