

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: SEPTEMBER 24, 2018**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:04 a.m. on September 24, 2018 in Columbus, Ohio by Matt Peters.

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

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

Others present: Eva Seiple, Tom Stipkovich, Tim Bachman, Ed Looman, Andrew Lorenz, Brandon Simmons, and Tony Ciambrone

Minutes Approval: Smith made a motion to approve the minutes of the August 24, 2018 meeting. Cooper seconded. The vote was 3-0 yes. Voting Peters, Cooper, and Kelly.

PROJECTS

CMG Strategy Co, LLC; Chipotle Services, LLC; CMGGC, LLC; and Chipotle Mexican Grill of Colorado, LLC appeared before the Tax Credit Authority requesting a tax credit for a project at a to-be-determined location. Peters made a motion to approve a tax credit of 2.294% for 10 years for CMG Strategy Co, LLC; Chipotle Services, LLC; CMGGC, LLC; and Chipotle Mexican Grill of Colorado, LLC in exchange for a commitment to create 274 new full-time equivalent employees generating \$21,500,000 in new annual payroll and retaining \$4,856,330 in existing payroll at the project location at a to-be-determined 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 12/31/2028. Kelly seconded. The vote was 3-0. All present voted yes.

AAG Glass, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Batavia, Clermont County. Peters made a motion to approve a tax credit of 1.297% for 7 years for AAG Glass, LLC in exchange for a commitment to create 89 new full-time equivalent employees generating \$3,760,000 in new annual payroll at the project location in the Village of Batavia, Clermont 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. Cooper seconded. The vote was 3-0. All present voted yes.

Hollar, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Fairfield, Butler County. Peters made a motion to approve a tax credit of 1.021% for 6 years for Hollar, Inc. in exchange for a commitment to create 75 new full-time equivalent employees generating \$2,500,000 in new annual payroll at the project location in the City of Fairfield, Butler 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 12/31/2024. Kelly seconded. The vote was 3-0. All present voted yes.

Sims-Lohman, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Cincinnati, Hamilton County. Peters made a motion to approve a tax credit of 1.236% for 6 years for Sims-Lohman, Inc. exchange for a commitment to create 30 new full-time equivalent employees generating \$1,510,000 in new annual payroll and retaining \$9,083,493 in existing payroll at the project location in the City of Cincinnati, Hamilton 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 12/31/2024. Cooper seconded. The vote was 3-0. All present voted yes.

JSW Steel USA Ohio, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the Village of Mingo Junction, Jefferson County. Peters made a motion to approve a tax credit of 1.500% for 10 years for JSW Steel USA Ohio, Inc. in exchange for a commitment to create 280 new full-time equivalent employees generating \$14,560,000 in new annual payroll and retaining \$6,240,000 in existing payroll at the project location in the Village of Mingo Junction, Jefferson 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 12/31/2028. Cooper seconded. The vote was 3-0. All present voted yes.

Faurecia Interior Systems Saline, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Toledo, Lucas County. Peters made a motion to approve a tax credit of 1.229% for 7 years for Faurecia Interior Systems Saline, LLC in exchange for a commitment to create 101 new full-time equivalent employees generating \$4,292,150 in new annual payroll at the project location in the City of Toledo, Lucas 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. Cooper seconded. The vote was 3-0. All present voted yes.

Swagelok Manufacturing Company, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Solon, Cuyahoga County. Peters made a motion to approve a tax credit of 2.061% for 13 years for Swagelok Manufacturing Company, LLC in exchange for a commitment to create 1,000 new full-time equivalent employees generating \$50,000,000 in new annual payroll and retaining \$291,610,125 in existing payroll at the project location in the City of Solon, 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 1/1/2019 and end on 12/31/2031. Cooper seconded. The vote was 3-0. All present voted yes.

IML Containers of Ohio appeared before the Tax Credit Authority requesting a tax credit for a project in Plain Township, Stark County. Peters made a motion to approve a tax credit of 1.129% for 7 years for IML Containers of Ohio in exchange for a commitment to create 80 new full-time equivalent employees generating \$2,662,400 in new annual payroll at the project location in Plain Township, 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 1/1/2019 and end on 12/31/2024. Kelly seconded. The vote was 3-0. All present voted yes.

OTHER BUSINESS

Assurex Health, Inc. (City of Mason/Warren County)

The staff recommends that the Authority add the following grantees to the tax credit agreement:

- (1) Myriad Genetics, Inc. (and associated FEIN)
- (2) Myriad Genetic Laboratories, Inc. (and associated FEIN)

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

Topre America Corporation (City of Springfield/Clark County)

The staff recommends that the Authority make the following changes:

- (1) Increase the new job commitment from 85 new FTEs to 285 new FTEs;
- (2) Increase the new payroll commitment from \$3,447,600 to \$11,559,600;
- (3) Increase the fixed asset investment from \$46,550,000 to \$72,695,000;
- (4) Increase the tax credit rate from 1.217% to 1.539%;
- (5) Increase the term of the tax credit from 7 years to 8 years, ending 12/31/2026.

These changes are a correction to the action approved by the Authority on 4/30/18.

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

Medical Staffing Options, LLC (City of Columbus/Franklin County)

The staff recommends that the Authority change the FEIN on the tax credit agreement.

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

National Interstate Insurance Company (Village of Richfield/Summit County)

The staff recommends that the Authority make the following changes:

- (1) New jobs reduced from 217 to 80 FTEs;
- (2) New payroll reduced from \$13,933,570 to \$5,120,000;
- (3) Retained payroll reduced from \$33,000,000 to \$30,200,000;
- (4) JCTC rate down from 2.020% to 1.711% (no change in term);
- (5) JCTC Start date from 1/1/18 to 1/1/2019;
- (6) MED from 12/31/20 to 12/31/21;
- (7) End date from 12/31/24 to 12/31/25

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

Universal Windows Direct, Inc. (City of Bedford Heights/Cuyahoga County)

The staff recommends that the Authority make the following changes:

- (1) Change the start date from 1/1/2017 to 1/1/2018;
- (2) Change the metric evaluation date from 12/31/2019 to 12/31/2020;
- (3) Change end of term date from 12/31/2022 to 12/31/2023;
- (4) Change the end of post-term reporting date from 12/31/2025 to 12/31/2026

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

Coyote Logistics, LLC (City of Columbus/Franklin 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 Cooper seconded. The vote was 3-0. All present voted yes.

Saama Technologies, Inc. (City of Worthington/Franklin 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 Cooper seconded. The vote was 3-0. All present voted yes.

Reztark Design Studio, LLC (City of Cincinnati/Hamilton 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 Cooper seconded. The vote was 3-0. All present voted yes.

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

MOTION TO AJOURN

The meeting was adjourned at 10:41 a.m. by Matt Peters.

The next meeting is scheduled October 29, 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", written over a horizontal line. The signature is cursive and extends to the right of the line.