

**OHIO TAX CREDIT AUTHORITY MEETING
MEETING MINUTES
MEETING DATE: SEPTEMBER 29, 2014**

The regular meeting of the Ohio Job Creation Tax Credit Authority was called to order at 10:04 a.m. on September 29, 2014 in Columbus, Ohio by David Goodman.

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

Staff Members Present: John Werkman, Daniel Strasser, Stephanie Gostomski, and Sean Byrne

Others present: Thomas Seward, Andrew Charlton, Taylor Stepp, Ian Smith, Chris Strayer, Patty Huddle, Karsten Sommer, Katy Farber, Brian Bilger, and Walt Good

Minutes Approval: Kelly made a motion to approve the minutes of the August 25, 2014 meeting. Cooper seconded. The vote was 5-0 yes. Voting Goodman, Crider, Cooper, Smith, and Kelly.

PROJECTS

Tri-State Beef Co., Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in Springfield Township, Gallia County. Goodman made a motion to approve a tax credit of 55% for 6 years for Tri-State Beef Co., Inc. in exchange for a commitment to create 224 new full-time equivalent employees generating \$6,893,000 in new annual payroll and retaining \$414,720 in existing payroll at the project location in Springfield Township, Gallia 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 5-0. All present voted yes.

Columbus Steel Castings Company 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 65% for 8 years for Columbus Steel Castings Company in exchange for a commitment to create 550 new full-time equivalent employees generating \$15,244,520 in new annual payroll and retaining \$19,579,336 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 1/1/2015 and end on 12/31/2022. Cooper seconded. The vote was 5-0. All present voted yes.

CoverMyMeds 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 40% for 6 years for CoverMyMeds LLC in exchange for a commitment to create 116 new full-time equivalent employees generating \$7,400,000 in new annual payroll and retaining \$2,310,962 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 1/1/2015 and end on 12/31/2020. Crider seconded. The vote was 5-0. All present voted yes.

Messer Construction Co. 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 Messer Construction Co. in exchange for a commitment to create 32 new full-time equivalent employees generating \$2,350,000 in new annual payroll and retaining \$6,709,000 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 1/1/2015 and end on 12/31/2019. Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

Organized Lightning, LLC 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 35% for 5 years for Organized Lightning, LLC in exchange for a commitment to create 25 new full-time equivalent employees generating \$1,375,000 in new annual 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 1/1/2015 and end on 12/31/2019. Cooper seconded. The vote was 5-0. All present voted yes.

Southland Truck Center, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Chillicothe, Ross County. Goodman made a motion to approve a tax credit of 50% for 7 years for Southland Truck Center, Inc. in exchange for a commitment to create 50 new full-time equivalent employees generating \$2,579,200 in new annual payroll and retaining \$465,890 in existing payroll at the project location in the City of Chillicothe, Ross 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 1/1/2015 and end on 12/31/2021. Kelly seconded. The vote was 5-0. All present voted yes.

Faurecia Emissions Control Systems NA, LLC appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Toledo, Lucas County. Goodman made a motion to approve a tax credit of 50% for 6 years for Faurecia Emissions Control Systems NA, LLC in exchange for a commitment to create 150 new full-time equivalent employees generating \$4,992,000 in new annual payroll and retaining \$4,281,717 in existing payroll at the project location in the City of Toledo, Lucas 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. Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

Lubrizol Advanced Materials, Inc. appeared before the Tax Credit Authority requesting a tax credit for a project in the City of Brecksville, Cuyahoga County. Goodman made a motion to approve a tax credit of 55% for 7 years for Lubrizol Advanced Materials, Inc. in exchange for a commitment to create 73 new full-time equivalent employees generating \$6,997,350 in new annual payroll and retaining \$55,658,180 in existing payroll at the project location in the City of Brecksville, Cuyahoga 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 1/1/2015 and end on 12/31/2021. Smith seconded; Kelly abstained. The vote was 4-0. All present voted yes.

OTHER BUSINESS

Airstream, Inc. (Village of Jackson Center/Shelby County)

The staff recommends that the Authority make the following changes to the tax credit agreement:

- (1) Extend the term of the 45%/6 year tax credit by 2 years, for a total of 8 years ending on 12/31/2017;
- (2) Increase the new job commitment from 99 to 367 FTEs;
- (3) Increase the created payroll commitment from \$4,700,000 to \$20,850,000;
- (4) Increase the fixed-asset investment commitment from \$415,000 to \$6,000,000 (\$5,000,000 in building costs and \$1,000,000 in machinery/equipment).

The total number of FTEs at the project location will be 559 FTEs with total payroll of \$29,750,000 by 12/31/2017. The JCTC baseline set in 2010 at 192 FTEs with a payroll of \$8,900,000 will remain.

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

BSI Engineering, Inc. (City of Blue Ash/Hamilton County)

The staff recommends that the Authority approve the following changes to the tax credit agreement:

- (1) Extend the term of the 50%/6 year tax credit by 2 years, for a total of 8 years ending on 12/31/2018;
- (2) Increase the created jobs commitment from 36 to 102 FTEs;
- (3) Increase the created payroll commitment from \$2,800,000 to \$3,825,000;
- (4) Increase the fixed asset investment commitment from \$150,000 to \$825,000 (\$750,000 in building costs and \$75,000 in machinery/equipment).

The total number of FTEs at the project location will be 132 FTEs with total payroll of \$6,725,000 by 12/31/2017. If these commitments are not met by 12/31/2017, the JCTC-Extension will be revoked. The JCTC baseline set in 2010 at 30 FTEs with a payroll of \$2,900,000 will remain.

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

International Technical Coatings, Inc. (City of Columbus/Franklin County)

The staff recommends that the Authority reduce the rate and 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 rate and term of the tax credit agreement. On 8/30/2010, the grantee was approved for a 50%/7 year tax credit in exchange for a commitment to create 120 new FTEs with \$3,000,000 in new payroll at the project location. The grantee's 2013 annual report showed 108 new FTEs with \$1,937,507 in payroll, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the agreement to 6 years ending 12/31/2016, with the rate being reduced to 40% for years 2014 - 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 Smith seconded. The vote was 5-0. All present voted yes.

Iosil Energy Corporation (City of Groveport/Franklin County)

The staff recommends that the Authority terminate the tax credit agreement with clawback for failure to maintain operations during the active term of the agreement. Due to this failure, the Authority has statutory authorization to require clawback of 100% of credits issued, which totaled \$21,084.70. On 7/26/2010, the grantee was approved for a 50%/6 year tax credit in exchange for a commitment to create 20 new FTEs at the project location. The grantee's 2013 annual report shows 7 total FTEs, thereby making the grantee non-compliant with the agreement. The grantee also stated that it has since ceased all operations at the project location. Based on this information, the staff recommends a clawback of \$21,084.70, which is 100% of the credits issued.

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

MilAir LLC (Miami Township/Clermont County)

The staff recommends that the Authority terminate the tax credit agreement with clawback for failure to maintain operations during the post-term reporting period. On 2/26/2007, the grantee was approved for a 35%/5 year tax credit in exchange for a commitment to create 30 new jobs at the project location. In August 2011, DSA learned that the grantee planned to cease operations at the project location in September 2014. Due to this failure, the Authority has statutory authorization to require clawback of 25% of the credits issued, which totaled \$54,031.94. The grantee provided DSA with a statement on adverse market conditions. Based on this information, the staff recommends a clawback of 17% of the credits claimed by the grantee not to exceed \$9,000.

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

3S, Incorporated (Harrison Township/ Hamilton County)

The staff recommends that the Authority reduce 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 2/22/2010, the grantee was approved for a 50%/6 year tax credit in exchange for a commitment to create 27 new FTEs with \$1,900,000 of new payroll at the project location. The grantee's 2013 annual report showed 25 new FTEs with payroll of \$1,100,000, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 45% for years 2014 - 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 5-0. All present voted yes.

Blastmaster Holdings USA, LLC (City of Columbus/ Franklin County)

The staff recommends that the Authority reduce 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 9/27/2010, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 25 new FTEs with \$1,500,000 million in new payroll at the project location. The grantee's 2013 annual report showed 21 new FTEs with payroll of \$996,553.32, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 35% for years 2014 - 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 Smith seconded. The vote was 5-0. All present voted yes.

Code Blue LLC (City of Springfield/ Clark County)

The staff recommends that the Authority reduce 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 12/7/2009, the grantee was approved for a 65%/6 year tax credit in exchange for a commitment to create 225 new FTEs at the project location. The grantee's 2013 annual report showed 125 new FTEs, thereby making the grantee non-compliant with the agreement. DSA was provided with a statement on market conditions from the grantee. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 50% for years 2014 - 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 5-0. All present voted yes.

EMH, Inc. (Liverpool Township/ Medina County)

The staff recommends that the Authority reduce 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 4/25/2011, the grantee was approved for a 35%/5 year tax credit in exchange for a commitment to create 25 new FTEs and retain 43 FTEs at the project location. The grantee's 2013 annual report showed 54 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 30% for years 2014 - 2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 - 2018.

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

Fast Switch, LTD (City of Dublin/ Franklin County)

The staff recommends that the Authority reduce 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 55%/7 year tax credit in exchange for a commitment to create 116 new FTEs and retain 63 FTEs at the project location. The grantee's 2013 annual report showed 154 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 50% for years 2014 - 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 5-0. All present voted yes.

NVR, Inc. (City of Dayton/ Montgomery County)

The staff recommends that the Authority reduce 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 9/27/2010, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 75 new FTEs at the project location. The grantee's 2013 annual report showed 53 new FTEs, thereby making the grantee non-compliant with the agreement. DSA was provided

with a statement on market conditions from the grantee. Based on this information, the staff recommends that the Authority reduce the rate of the tax credit to 35% for 2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 - 2018.

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

Automated Packaging Systems, Inc. (City of Streetsboro/ Portage County)

The staff recommends that the Authority reduce the rate and 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 rate and term of the tax credit agreement. On 12/6/2010, the grantee was approved for a 45%/7 year tax credit in exchange for a commitment to create 85 new FTEs at the project location. The grantee's 2013 annual report showed 28 new FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the agreement to 5 years ending 12/31/2015, with the rate being reduced to 40% for years 2014 - 2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 - 2018.

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

Excelitas Technologies Sensors, Inc. (City of Miamisburg/ Montgomery County)

The staff recommends that the Authority reduce the rate and 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 rate and term of the tax credit agreement. On 9/28/2009, the grantee was approved for a 50%/6 year tax credit in exchange for a commitment to create 45 new jobs and retain 60 jobs at the project location. The grantee's 2013 annual report showed 90 total jobs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the agreement to 5 years ending 12/31/2015, with the rate being reduced to 45% for 2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2016 - 2020.

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

Clovervale Farms, LLC (City of Amherst/ Lorain County)

The staff recommends that the Authority reduce 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 7/26/2010, the grantee was approved for a 55%/8 year tax credit in exchange for a commitment to create 452 new FTEs and retain 101 FTEs at the project location. The grantee's 2013 annual report showed 364 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 6 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. The vote was 5-0. All present voted yes.

DimcoGray Corporation (City of Centerville/ Montgomery County)

The staff recommends that the Authority reduce 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 6/28/2010, the grantee was approved for a 45%/6 year tax credit in exchange for a commitment to create 33 new FTEs and retain 50 FTEs at the project location. The grantee's 2013 annual report showed 53 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

E-BEAM Services, Inc. (City of Lebanon/ Warren County)

The staff recommends that the Authority reduce 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 5/24/2010, the grantee was approved for a 45%/5 year tax credit in exchange for a commitment to create 22 new FTEs and retain 21 FTEs at the project location. The grantee's 2013 annual report showed 26 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

GenPak Solutions LLC (City of Hilliard/ Franklin County)

The staff recommends that the Authority reduce 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 8/30/2010, the grantee was approved for a 45%/7 year tax credit in exchange for a commitment to create 50 new FTEs at the project location. The grantee's 2013 annual report showed 3 new FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Hughey & Phillips (City of Urbana/ Champaign County)

The staff recommends that the Authority reduce 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 1/31/2011, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 30 new FTEs and retain 21 FTEs at the project location. The grantee's 2013 annual report showed 29 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Koneta, Inc. (City of Wapakoneta/ Auglaize County)

The staff recommends that the Authority reduce 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 8/30/2010, the grantee was approved for a 40%/7 year tax credit in exchange for a commitment to create 83 new FTEs and retain 139 FTEs at the project location. The grantee's 2013 annual report showed 116 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Liebert North America, Inc. (City of Ironton/ Lawrence County)

The staff recommends that the Authority reduce 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 10/25/2010, the grantee was approved for a 60%/8 year tax credit in exchange for a commitment to create 121 new FTEs and retain 292 FTEs at the project location. The grantee's 2013 annual report showed 272 total FTEs, thereby making the grantee non-compliant with the

agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Max-Wellness, LLC (City of Warrensville Heights/ Cuyahoga County)

The staff recommends that the Authority reduce 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 4/27/2009, the grantee was approved for a 55%/7 year tax credit in exchange for a commitment to create 150 new jobs and retain 9 jobs at the project location. The grantee's 2013 annual report showed 8 total jobs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 5 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 - 2019.

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

Meggitt-USA Services, Inc. (City of Akron/ Summit County)

The staff recommends that the Authority reduce 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 12/6/2010, the grantee was approved for a 45%/7 year tax credit in exchange for a commitment to create 35 new FTEs at the project location. The grantee is also required to create \$660,000 in new payroll to remain eligible for the program per OAC 122:7-1-05. The grantee's 2013 annual report showed 14 new FTEs with \$616,026 in payroll, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Momentive Performance Materials Quartz, Inc. fka Momentive Specialty Chemicals Inc. (City of Strongsville/ Cuyahoga County)

The staff recommends that the Authority reduce 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 1/31/2011, the grantee was approved for a 60%/6 year tax credit in exchange for a commitment to create 10 new FTEs and retain 235 FTEs at the project location. The grantee's 2013 annual report showed 231 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Momentive Performance Materials Quartz, Inc. fka Momentive Specialty Chemicals Inc. (Union Township/ Licking County)

The staff recommends that the Authority reduce 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 1/31/2011, the grantee was approved for a 60%/6 year tax credit in exchange for a commitment to create 10 new FTEs and retain 247 FTEs at the project location. The grantee's 2013 annual report showed 181 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Morgal Machine Tool Company (City of Springfield/ Clark County)

The staff recommends that the Authority reduce 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 8/31/2009, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 25 new jobs and retain 85 jobs at the project location. The grantee's 2013 annual report showed 87 total jobs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 5 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 - 2019.

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

Mountaineer Products, Inc. (Village of Bellaire/ Belmont County)

The staff recommends that the Authority reduce 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 7/26/2010, the grantee was approved for a 45%/6 year tax credit in exchange for a commitment to create 73 new FTEs and retain 2 FTEs at the project location. The grantee's 2013 annual report showed 14 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Rhenium Alloys, Inc. (City of North Ridgeville/ Lorain County)

The staff recommends that the Authority reduce 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 2/28/2011, the grantee was approved for a 35%/6 year tax credit in exchange for a commitment to create 25 new FTEs and retain 50 FTEs at the project location. The grantee's 2013 annual report showed 54 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Specialty Magnetics LLC (City of Macedonia/ Summit County)

The staff recommends that the Authority reduce 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 12/7/2009, the grantee was approved for a 40%/5 year tax credit in exchange for a commitment to create 25 new FTEs at the project location. The grantee's 2013 annual report showed 8 total FTEs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Thaler Machine Co. (City of Springboro/ Warren County)

The staff recommends that the Authority reduce 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 9/28/2009, the grantee was approved for a 50%/6 year tax credit in exchange for a commitment to create 35 new jobs and retain 76 jobs at the project location. The grantee's 2013 annual report showed 79 total jobs, thereby making the grantee non-compliant with the agreement. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 4 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 Kelly seconded. The vote was 5-0. All present voted yes.

Aetna Life Insurance Company (City of New Albany/ Franklin County)

The staff recommends that the Authority reduce the term of the tax credit for failure to meet the minimum requirements 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 3/30/2009, the grantee was approved for a 65%/7 year tax credit in exchange for a commitment to create 213 new jobs and retain 1,340 jobs at the project location. The grantee's 2013 annual report showed 1,191 retained jobs, thereby making the grantee ineligible for the JCTC program. Based on this information, the staff recommends that the Authority reduce the term of the tax credit to 5 years, ending 1/1/2015. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2015 - 2019.

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

Echogen Power Systems, LLC (City of Akron/ Summit County)

The staff recommends that the Authority reduce the term of the tax credit for failure to meet the minimum requirements 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 50%/7 year tax credit in exchange for a commitment to create 59 new jobs and retain 18 jobs at the project location. On 4/21/2010, the terms of the agreement were amended to 45%/ 5 year in exchange for a commitment to create 29 new jobs and retain 13 jobs. The grantee's 2013 annual report showed 19 new jobs, thereby making the grantee ineligible for the JCTC program. Based on this information, the staff recommends that the Authority reduce the term of the tax credit to 4 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 Kelly seconded. The vote was 5-0. All present voted yes.

Libbey Inc. (City of Toledo/ Lucas County)

The staff recommends that the Authority reduce the term of the tax credit for failure to meet the minimum requirements 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 6/28/2010, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 50 new FTEs and retain 1,326 FTEs at the project location. The grantee's 2013 annual report showed 1,309 retained FTEs, thereby making the grantee ineligible for the JCTC program. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

PPS Holding, LLC (City of Cincinnati/ Hamilton County)

The staff recommends that the Authority reduce the term of the tax credit for failure to meet the minimum requirements 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 1/31/2011, the grantee was approved for a 40%/6 year tax credit in exchange for a commitment to create 24 new FTEs and retain 31 FTEs at the project location. The grantee's 2013 annual report showed 2 new FTEs, thereby making the grantee ineligible for the JCTC program. Based on this information, the staff recommends that the Authority reduce the term of the tax credit agreement to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

TSS Technologies, Inc. (Village of Woodlawn/ Hamilton County)

The staff recommends that the Authority reduce the term of the tax credit for failure to meet the minimum requirements 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 3/29/2010, the grantee was approved for a 50%/7 year tax credit in exchange for a commitment to create 50 new FTEs and retain 104 FTEs at the project location. The grantee's 2013 annual report showed 96 retained FTEs, thereby making the grantee ineligible for the JCTC program. Based on this information, the staff recommends that the Authority reduce the term of the tax credit to 3 years, ending 1/1/2014. Post-term reporting requirements may be fulfilled by filing annual progress reports with DSA for years 2014 - 2017.

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

Engauge Marketing, LLC (City of Columbus/ Franklin County)

The staff recommends that the Authority reassign the tax credit agreement from Engauge Marketing, LLC (and associated FEIN) to Moxie Marketing Services, LLC (and associated FEIN). This change is the result of a sale of the company.

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

Lowe's Home Centers, Inc. (Allen Township/ Hancock County)

The staff recommends that the Authority reassign the tax credit agreement from Lowe's Home centers, Inc. to Lowe's Home Centers, LLC. The FEIN remains unchanged.

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

Global Cloud, Ltd. (City of Cincinnati/ Hamilton County)

The staff recommends that the Authority make the following changes to the tax credit agreement:

- (1) Reduce the new job commitment from 22 to 20 FTEs;
- (2) Reduce the new payroll commitment from \$1,209,894 to \$1,099,894;
- (3) Reduce the retained job commitment from 33 to 30 FTEs;
- (4) Reduce the retained withholdings from \$81,856.00 to \$50,627.64

The grantee inadvertently included out-of-state employees in its application.

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

Dynamit Technologies (City of Columbus/ Franklin County)

Staff wishes to inform the Authority that the baseline income tax revenue for this agreement should be \$51,913.51 for year 1 and \$53,055.61 for year 2. This change is requested due to a clerical error made at the August Authority meeting.

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

MemberHealth LLC (City of Solon/ Cuyahoga County)

The staff recommends that the Authority remove the grantee, Pennsylvania Life & Health, and add Caremark, LLC (and associated FEIN) to the tax credit agreement.

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

MPW Industrial Services, Inc. (Union Township/ Licking County)

The staff recommends that the Authority add MPW Industrial Water Services, Inc. (31-1629595) as a grantee to the tax credit agreement.

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

Harris Corporation (City of Mason/ Warren County)

The staff recommends that the Authority change the project location from 4393 Digital Way, Mason, OH 45040 to 5300 Kings Island Drive, Mason, OH 45040;

These changes are required to ensure that the company maintains operations at the project location for the post-term reporting period through 12/31/2017.

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

Park-Ohio Industries, Inc. (City of Euclid/ Cuyahoga County)

The staff recommends that the Authority change the project location from 23000 Euclid Avenue, Euclid, OH 44117-1729 to 6065 Parkland Blvd., Cleveland, OH 44124.

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

Think-A-Move, Ltd. (City of Beachwood/ Cuyahoga County)

The staff recommends that the Authority change the project location from 23715 Mercantile Road, Beachwood, OH 44122-5933 to 23307 Commerce Park, Beachwood OH, 44122.

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

McCarthy, Burgess, and Wolff, Inc. (City of Middleburg Heights/ Cuyahoga County)

The staff recommends that the Authority change the project location from Plaza South Two, Cleveland, OH 44130 to 7088 W. 130th St., Middleburg Hts., Ohio 44131.

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

Total Quality Logistics, LLC (City of Batavia/ Clermont County)

The staff recommends that the Authority add the project location at 4101 Founders Blvd., Batavia, OH 45103 to the tax credit agreement.

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

ReConserve of Ohio, Inc. (City of Marion/ Delaware County)

The staff recommends that the Authority update the previously TBD project location to 2295 Innovation Drive, Marion, Ohio 43302-8262.

Goodman made a motion to accept staff recommendation and Crider seconded. The vote was 5-0. All present

voted yes.

USUI International Corporation (City of Sharonville/ Hamilton County)

With the company's written consent, the staff recommends that the Authority approve the reduction of the grantee's new job commitment from 130 FTEs to 67 FTEs. The corresponding new payroll commitment will be reduced from \$4,100,000 to \$3,700,000. To align with the new commitment, the staff recommends that the Authority reduce the grantee's 50%/6 year tax credit to 50%/3 years and 45%/3 years (50% for 2012 - 2014, 45% for 2015 - 2017), for a total of 6 years. 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 Crider seconded; Kelly abstained. The vote was 4-0. All present voted yes.

AllTech Medical Systems America, Inc. (City of Solon/ Cuyahoga 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 under the program 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 5-0. All present voted yes.

The G&G Manufacturing Company (City of Cincinnati/ Hamilton County)

Per the company's request, the staff recommends that the Authority terminate the tax credit agreement. The company was issued a 2012 tax credit certificate, but DSA was able to confirm that it was never claimed under the program. Additionally, the company 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 5-0. All present voted yes.

Rampart Hosting, 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 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 5-0. All present voted yes.

Defiance Metal Products Co. (City of Defiance/ Defiance 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 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 5-0. All present voted yes.

FDS Coke Plant, LLC (City of Toledo/ Lucas 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 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 5-0. All present voted yes.

Seaman Corporation (City of Wooster/ Wayne 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 under the program and has agreed to waive any pending or unissued tax credit certificates.

Goodman made a motion to accept staff recommendation and Smith seconded; Crider abstained. The vote was 4-

0. All present voted yes.

Broadvox (City of Cleveland/ Cuyahoga 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 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 5-0. All present voted yes.

CANCELLATIONS

The staff recommends that the Authority cancel the following tax credits. The companies have never executed the tax credit agreements and have not received any tax credit certificates.

- Advantage IQ, Inc. (City of Cincinnati/ Hamilton County)
- AG Conversions, LLC (Granville Township/ Mercer County)
- AIM Pharmakon, Inc. (City of Cleveland/ Cuyahoga County)
- AJM Packaging Corporation (City of Bellevue/ Sandusky County)
- Akron Polymer Systems Inc. (City of Akron/ Summit County)
- Alsher Titania LLC (City of Cleveland/ Cuyahoga County)
- Anderson and DuBose, Inc. (Jackson Township/ Trumbull County)
- Automation & Control Technologies, LTD. (Perrysburg Township/ Wood County)
- B.T.M.C. Corporation (City of Columbus/ Franklin County)
- Care Caskets Int'l LLC (Village of Carey/ Wyandot County)
- Catalina Tempering-Ohio Inc. (Village of Utica/ Licking County)
- Cleobrothers & Company LLC (City of Columbus/ Franklin County)
- Coca Cola Company (City of Columbus/ Franklin County)
- Eurofins QTA, Inc. (City of Westchester/ Hamilton County)
- Ferro Corporation (City of Independence/ Cuyahoga County)
- Greenwood Fuels, LLC (City of Hamilton/ Butler County)
- Hexion Specialty Chemicals, Inc. (City of Columbus/ Franklin County)
- Horton Archery, LLC (City of Tallmadge/ Portage County)
- Information Control Corporation (City of Cincinnati/ Hamilton County)
- Intechra, LLC (City of Gahanna/ Franklin County)
- Integrity Financial Partners, Inc. (City of Columbus/ Franklin County)
- Isofoton North America, Inc. (City of Napoleon/ Henry County)
- ITM Marketing, Inc. (Granville Township/ Licking County)
- John Maneely Company (City of Warren/ Trumbull County)
- Kimble Mixer Company (City of New Philadelphia/ Tuscarawas County)
- Kinetic Technologies, Inc. (City of Wickliffe/ Lake County)
- Knight Transportation, Inc. (City of Columbus/ Franklin County)
- Leis Medical, Inc. (City of Vandalia/ Montgomery County)
- Manifold & Phalor, Inc (Village of Canal Winchester/ Fairfield County)
- Mound Laser & Photonics Center, Inc. (TBD/TBD)
- NGL Warehouse, LLC (City of Columbus/ Franklin County)
- NI Medical Ltd. (City of Akron/ Summit County)
- Orange Electronic North America LLC (City of Miami/ Clermont County)
- Pelican Technologies (City of Dayton/ Montgomery County)
- Polymera, Inc. (City of Hebron/ Licking County)
- Proteus Solutions, LLC (City of Cincinnati/ Hamilton County)
- Roppe Corporation (City of Fostoria/ Seneca County)

- Round2 Inc. (Grove City/ Franklin County)
- Ruralogic, Inc. (City of Napoleon/ Henry County)
- Ruralogic, Inc. (Village of Archibold/ Williams County)
- Ruralogic, Inc. (City of Bryan/ Williams County)
- SCR-Tech LLC (City of Columbus/ Franklin County)
- Specialty Services, Inc. (City of Oberlin/ Lorain County)
- STAR Dynamics Corporation (City of Hilliard/ Franklin County)
- StarPoint Extrusions LLC (City of Norton/ Summit County)
- Stella & Dot LLC (Village of Urbancrest/ Franklin County)
- The Miller Cabinet Company, LLC (Jerome Township/ Union County)
- TLT-Babcock (City of Akron/ Summit County)
- WebCore Technologies, Inc. (Miami Township/ Montgomery County)
- YUSA Corporation (City of Washington Court House/ Fayette County)

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

MOTION TO AJOURN

The meeting was adjourned at 12:27 pm by David Goodman.

The next meeting is scheduled October 27, 2014 at 10:00 a.m. on the 31st Floor.

Chair of Ohio Tax Credit Authority's Signature


