

Call to Order
Bob Smith, Chairman

Introductions

Bob Smith, Chairman

Jim Tressel
President, Youngstown State University

Bill Koehler
CEO, Team NEO

Senator Larry Obhof
President, Ohio Senate

Senator Kenny Yuko
Ohio Senate Minority Leader

Senator Michael Rulli
33rd District, Ohio State Senate

Representative Gil Blair
63rd District, Ohio House of Representatives

Representative Don Manning
59th District, Ohio House of Representatives

Representative John Patterson
99th District, Ohio House of Representatives

Agenda

1. Approve Minutes of September 30, 2019
2. Financials/OHLQ Update
3. Committee Reports
4. President's Report
 - Ohio Economic Outlook
 - Deal Flow and Pipeline & Highlights
 - ELITE – Youngstown-Warren
 - RH Energy Trans Pipeline
 - GM / LG Chem Joint Venture
5. JobsOhio Strategy Update
6. Adjourn

ACTION

Approve Minutes of September 30, 2019

Financials & OHLQ Update

JOB SOHIO FINANCIALS: Statements of Net Position

(in thousands)		September 30, 2019
Assets:		
Cash	\$	234,740
Investments		759,407
Inventory		81,909
Intangible asset - liquor franchise		1,011,944
Receivables		94,220
Prepaid expenses		4,029
Capital assets		1,999
Total assets		2,188,248
Liabilities:		
Accounts payable		33,811
Accrued liabilities		151,344
Special obligation bonds payable		1,330,513
Bond interest payable		13,973
Total liabilities		1,529,641
Net position:		
Net investment in capital assets		1,999
Unrestricted		656,608
Total net position	\$	658,607

Statements of Revenues, Expenses, and Changes in Net Position

(in thousands)		Three Months Ended September 30, 2019
Operating revenues:		
Net liquor sales	\$	332,499
Distribution center revenue		1,866
Interest income - loans		684
Fees and other		93
Total operating revenues		335,142
Operating expenses:		
Cost of goods sold		195,649
Liquor franchise operating costs		66,988
Economic development programs		63,427
Professional services		9,259
Salaries and benefits		3,435
Administrative and support		2,200
Insurance		157
Total operating expenses		341,115
Nonoperating revenues (expenses):		
Bond interest		(13,295)
Investment income		5,244
Other		1,052
Total nonoperating revenues (expenses)		(6,999)
Change in net position		(12,972)
Net position, beginning of period		671,579
Net position, end of period	\$	658,607

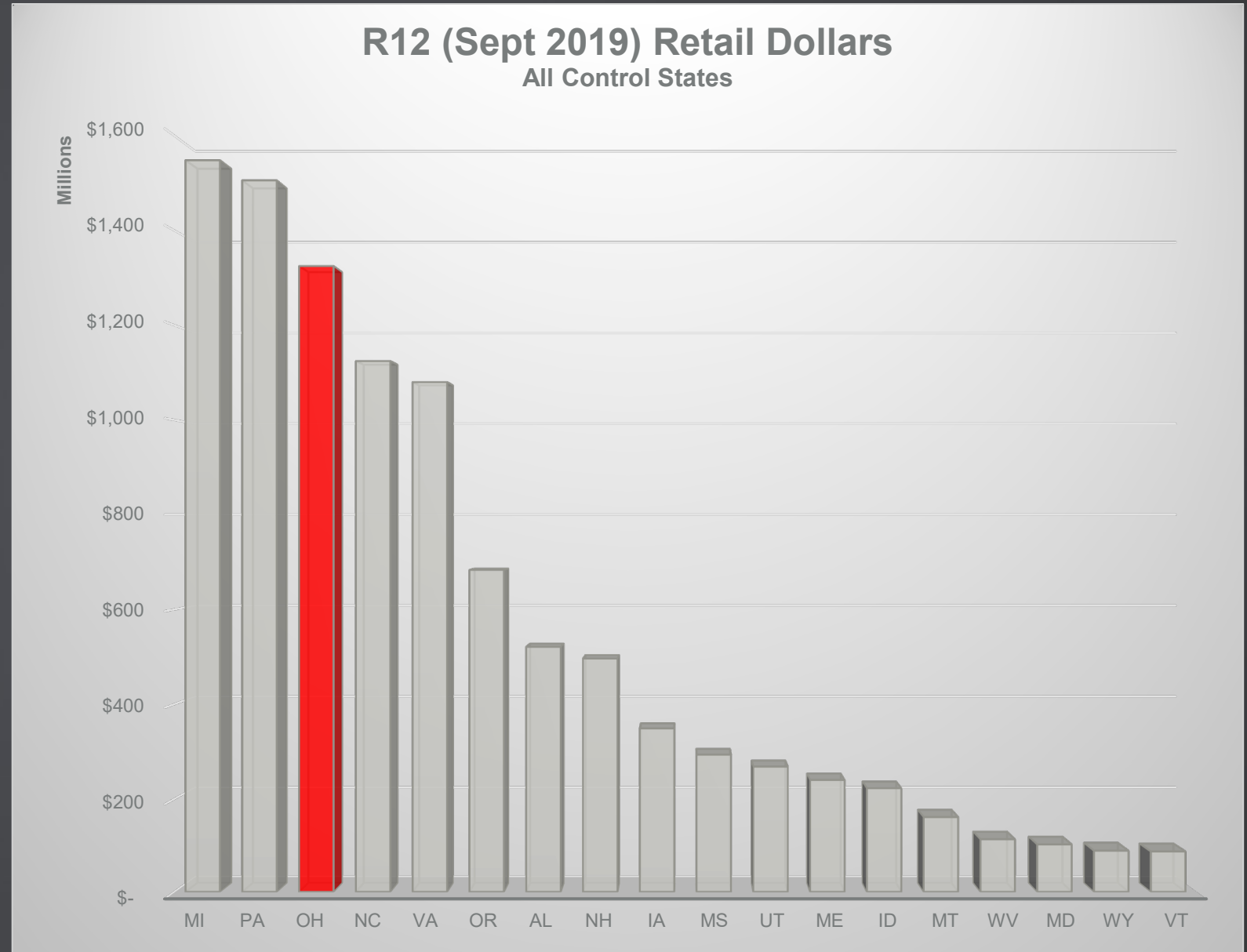


OHLQ UPDATE

- StateWays Magazine named Ohio the “Best of the Best” for Control States in 2019.
- Social Responsibility –

GOAL: Lead the nation in social responsibility efforts.

Hired an employee dedicated to social responsibility efforts.



COMMITTEE REPORTS

Executive Committee

COMMITTEE REPORTS

Audit Committee

COMMITTEE REPORTS

Compensation Committee

COMMITTEE REPORTS

Investment Committee

President's Report

Ohio Economic Outlook

POSITIVE OHIO ECONOMIC TRENDS

People

4.2%
Unemployment Rate

Prosperity

+5.1%
Per Capita Disposable Income

Potential

\$810M
Venture Capital Investment

COMPARATIVE UNEMPLOYMENT RATES

National

3.5%

Ohio

4.2%

Youngstown

5.5%

HOW HAS OHIO'S ECONOMY EVOLVED DURING THE PAST DECADE?



\$78 Billion Energy Industry



Multi-Billion Dollar Data Center Industry



Sustained Rebound in Manufacturing



Surge in Global Investment



Historic Infrastructure Investments

JobsOhio Pipeline & Highlights

Current Pipeline as of November 30, 2019

The JobsOhio project pipeline represents the potential deals that JobsOhio and its state, regional and local partners are working to drive job creation and capital investment in Ohio.

ACTIVE PROJECTS BY STAGE*

221
LEADS
15,789 NEW JOBS
16,625 RETAINED JOBS
\$6.6 B CAPITAL INVESTMENT

25
NEGOTIATIONS
1,560 NEW JOBS
1,417 RETAINED JOBS
\$1.0 B CAPITAL INVESTMENT

90
OFFERS
20,621 NEW JOBS
25,003 RETAINED JOBS
\$18.5 B CAPITAL INVESTMENT

87
APPLICATIONS
7,021 NEW JOBS
19,590 RETAINED JOBS
\$2.1 B CAPITAL INVESTMENT

TOTAL PROJECT PIPELINE*

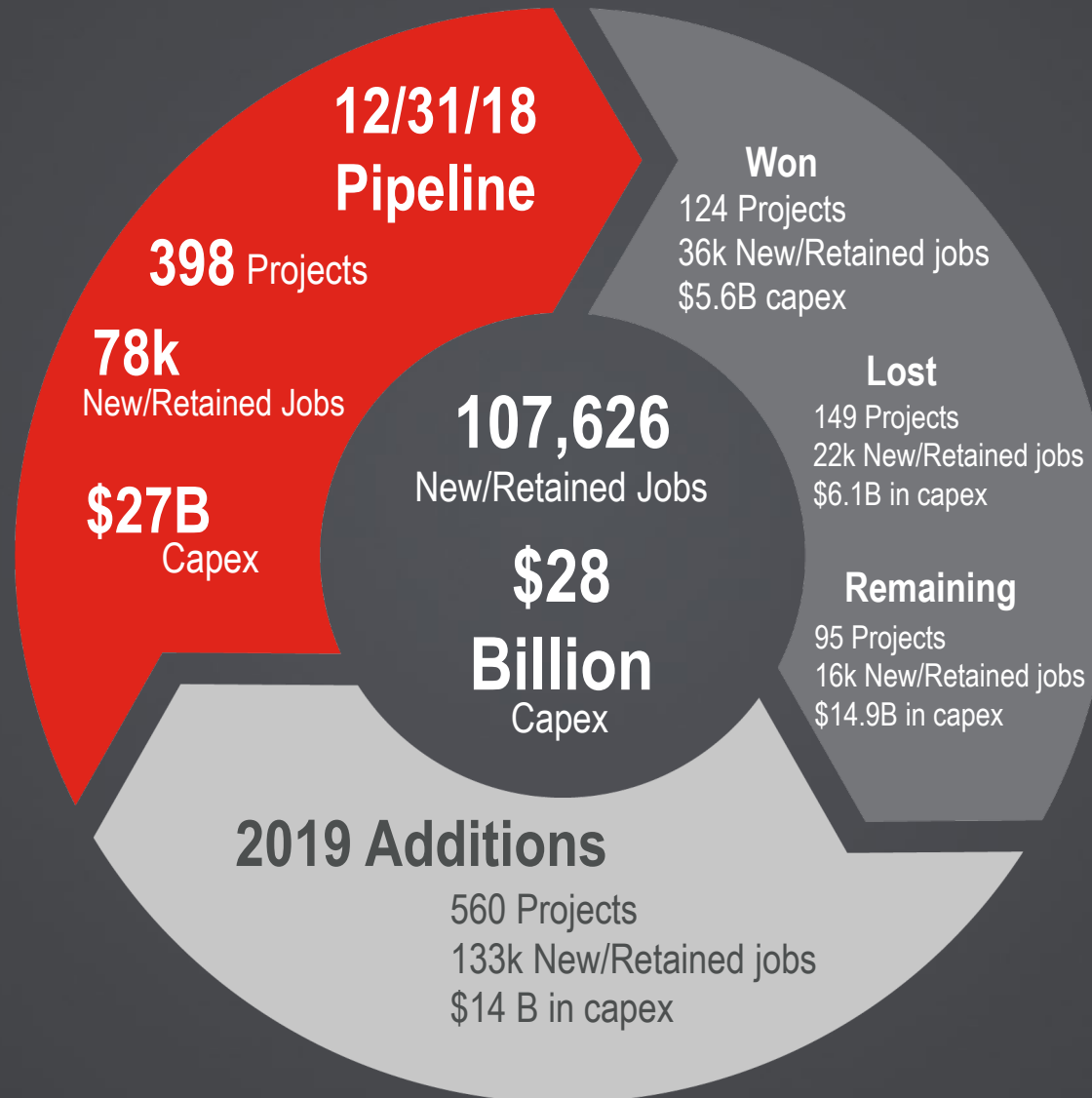
107,626
NEW AND RETAINED JOBS

\$28 BILLION
CAPITAL INVESTMENT

Data as of November 30, 2019

* Potential results if all projects are realized.

Pipeline Efforts



Highlights



Jobs: 50
CapEx: \$455M



Jobs: 2,500
CapEx: \$300M



Jobs: 350
CapEx: \$0M



Jobs: 25
CapEx: \$1.6B



Jobs: 102
CapEx: \$201M



Jobs: 124
CapEx: \$150K

ELITE: Youngstown - Warren

RH energytrans Pipeline

RH energytrans Pipeline



GM / LG Chem Joint Venture

GM / LG Chem Joint Venture

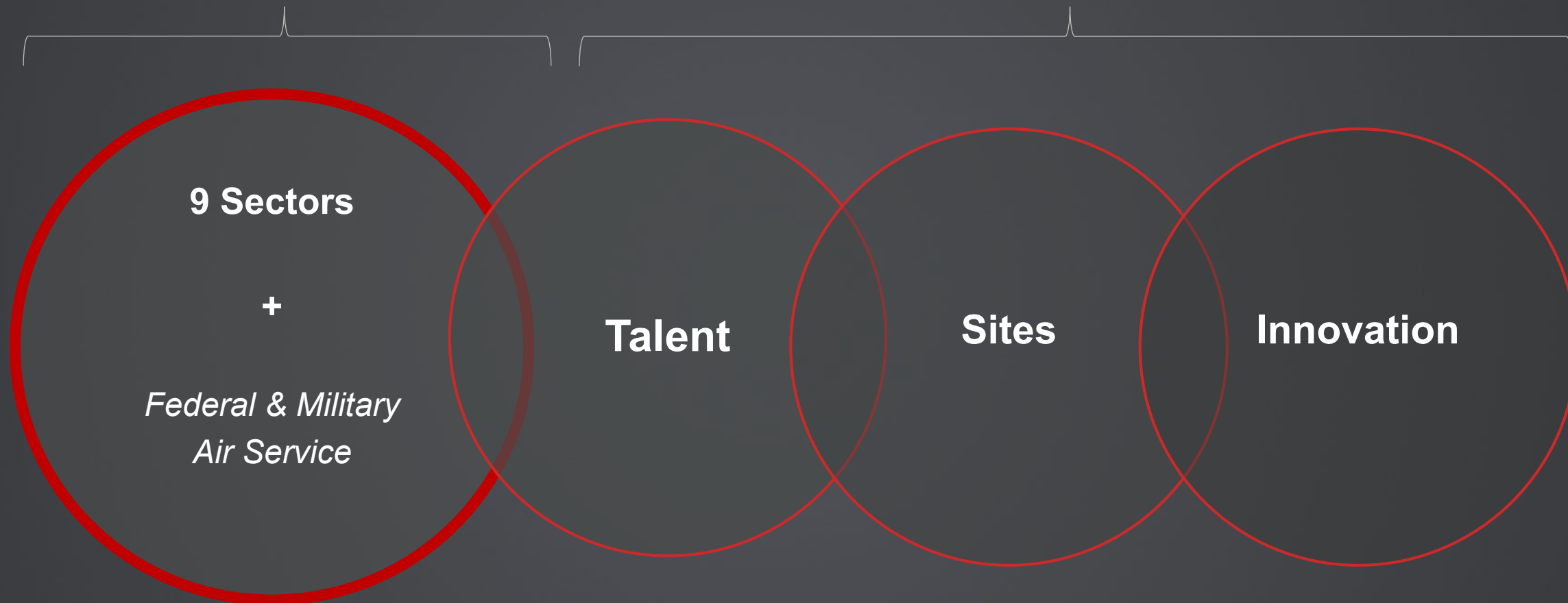


JobsOhio Strategy Update

Go Forward, 5-Year Strategy

JobsOhio 1.0

JobsOhio 2.0



Annual Investment: **\$300 Million**
(up from \$150 Million)

9 Sectors + Federal / Military Installations



Leverage partnerships, establish statewide initiative to drive federal mission and workforce retention, expansion and attraction.



Ohio recognized as top state for military members, missions, families and veterans.
10,000 new jobs over 5 years.



\$3 Million - \$5 Million



In collaboration with statewide partners, align on new strategy, teams, and processes. Launch Q2.

9 Sectors + Air Service



Increase destinations at the state's 7 commercial airports by providing a mix of incentives to attract new air service to domestic and international routes.



2 new International routes, 3 new domestic routes over 5 years.



\$4 Million



Create detailed program for revenue guarantee market participation. On-going.

Tech Talent Production



Build Ohio's workforce of the future and spur accelerated production of tech-talent degrees and certifications.



Increase In-Demand degrees by 50%

7K – 20K additional graduates



\$75 Million - \$150 Million (over 5 years)



Engage partners; experiential learning concept mapped; advisory councils.
Plan ready in Q3.

Talent Matchmaking Services



Talent Services match's the right talent to the right position at the right company.



180 additional businesses serviced over 5 years (250% increase)



\$75 Million - \$100 Million over 5 years



Refine approach; establish talent ambassadors within JobsOhio Network. On-going.

Sites & Infrastructure



Expand the investment and availability of construction-ready sites for companies to locate and/or expand in Ohio. Increased focus on regions with economic blight & lagging infrastructure



20 - 35 New, authenticated sites
10 - 20 new, “significant deals”
8,000 to 15,000 new jobs



Up to \$50 Million/year for 5 years



Engagement through network partners to inform Portfolio recommendations and project plans
On-going.

Innovation Districts



Establish up to three nationally-competitive Innovation Districts.
Combine site development, anchor & start-up employers and tech degree production.



TARGET PARAMETERS PER INNOVATION DISTRICT:

- 2,000-4,000 New Tech Degrees (from base of 600-1,000);
- Employing 5K-15K Ohioans.
- 5X10: Match on development.



Up to \$20 Million - \$100 Million over 5 years



Engaging interested parties.

Inclusive Growth Strategy



Partnering with distressed communities across the state. Utilize experienced economic development leadership and resources to help communities leverage their core strengths and assets to attract, retain and create jobs.



4,000-6,000 jobs over 5 years



Up to \$30 million over 5 years



Finalize map of distressed areas, secure contracts with technical experts, gain alignment on strategy with stakeholders and network partners. Launch Q1.

Strategy in Action

JobsOhio 1.0 Strategy Enhancements

Federal Installations	✓	Ohio Defense Forum (Columbus)
	✓	National Lab Day (Toledo)
	✓	Air Force Pitch Day (Dayton)
Airports & Air Service	✓	Senior Executive Hired
	✓	Various “Irons in the Fire” for New Service
Broadband	✓	RFI Committee Report Completed
	✓	Supporting State Strategy Completion By Year-End
Investment Philosophy	✓	Convertible Debt Pilot Project and Openness to Earlier-Stage, High-Potential Companies

JobsOhio 2.0 Strategy Expansion

Tech Talent	✓	CIO Working Groups Completed
Sites	✓	Portfolio of authenticated properties now 22
	✓	\$15M committed to further site readiness in APEG region
	✓	Evaluating new investment rounds
Innovation Districts	✓	Cincinnati Uptown Consortium RFP process ongoing
Inclusive Growth	✓	LSEG ELITE program expansion in Cleveland, Stark County (with Minority Business Association) and Youngstown

Thank you for attending!

Save the Date:

March 17, 2020: Dayton, Ohio