

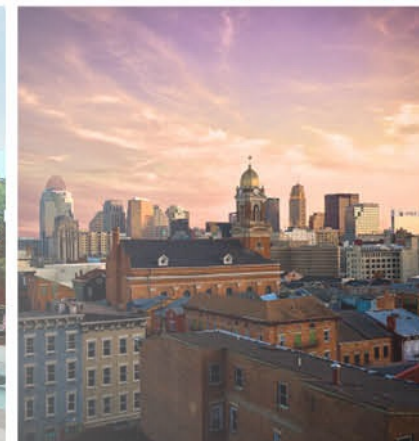
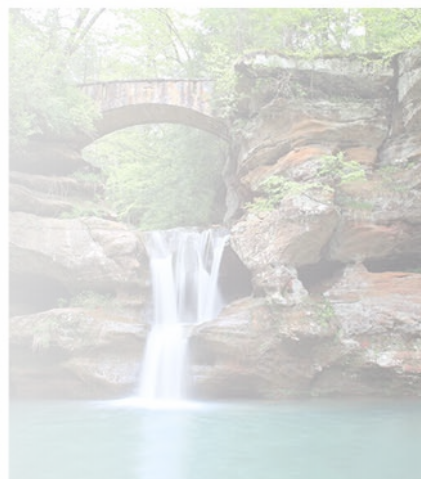


# JobsOhio Public Board Meeting

*June 11, 2021*



**TEN YEAR**  
Anniversary  
**TOGETHER**



# Call to Order

---

*Bob Smith, Chairman*



**TEN YEAR**  
Anniversary  
**TOGETHER**

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# Agenda

- Approve Minutes of March 12, 2021
- President's Report
- Committee Reports
- Adjourn

# Approve Meeting Minutes: March 12, 2021

---

*Bob Smith, Chairman*



**TEN YEAR**  
Anniversary  
**TOGETHER**



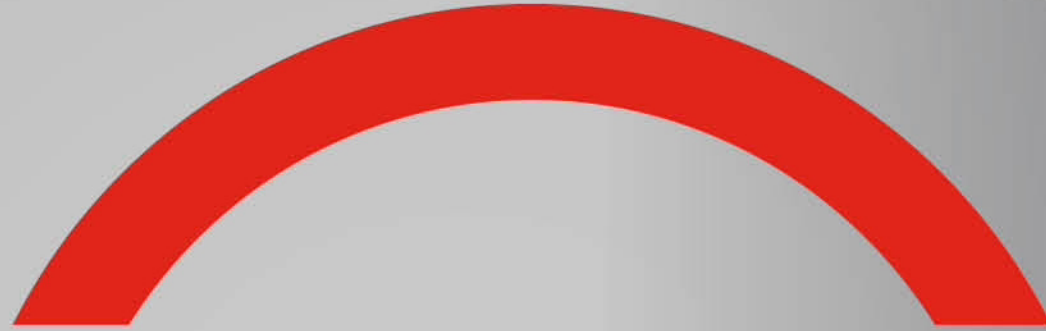


# President's Report

*J.P. Nauseef*



**TEN YEAR**  
Anniversary  
**TOGETHER**



# Review Econ Dev Initiatives



**TEN YEAR**  
Anniversary  
**TOGETHER**



# JobsOhio Expanded Scope



## 9 Economic Sectors

Loans, Grants

Marketing Ohio

# JobsOhio Expanded Scope



10 Economic Sectors	
Sites	Loans, Grants
Innovation	Marketing Ohio
Workforce & Talent	
Engagement	
Air Service	
Growth Capital	
Inclusive Econ Dev	
DE&I	



# JobsOhio's 10-Sector Focus

- 
- **33%** Gross State Product
  - **23%** Employment
  - **40%** Payroll

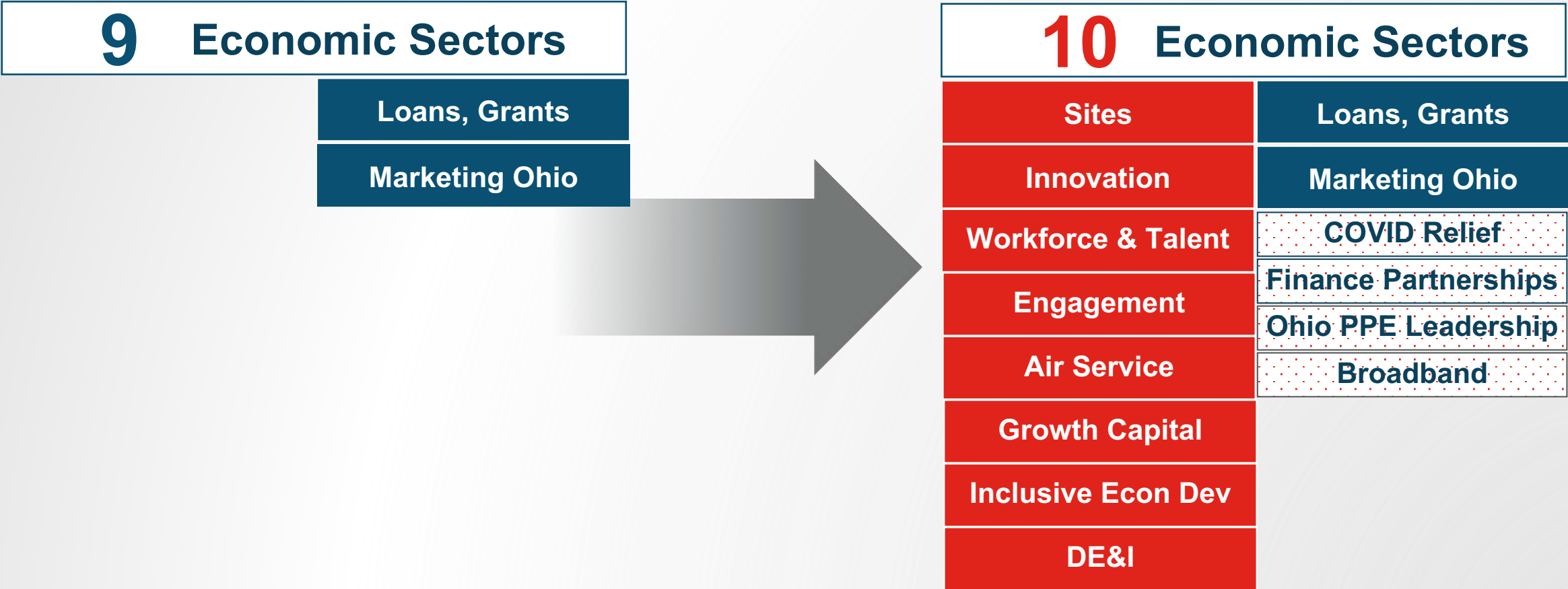
JobsOhio Sectors		
1	Advanced Manufacturing	224K
2	Logistics & Distribution	183K
3	Financial Services	168K
4	Automotive	112K
5	Information Technology	95K
6	Military & Federal	93K
7	Energy & Chemicals	93K
8	Healthcare	92K
9	Food Processing & Agro	70K
10	Aerospace & Aviation	38K

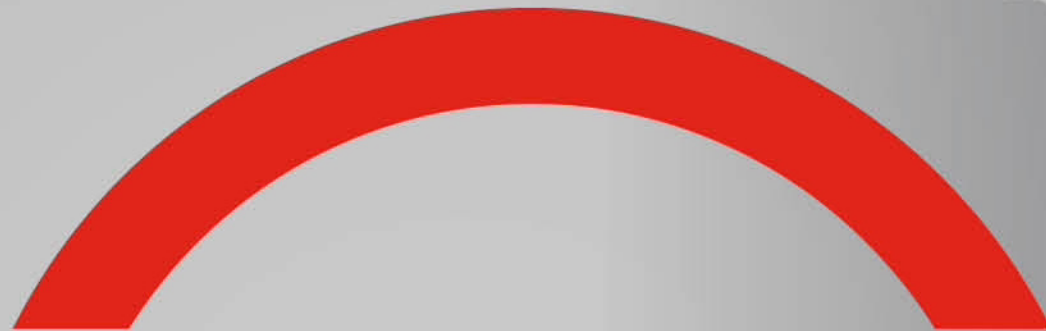
# JobsOhio Expanded Scope



10 Economic Sectors	
Sites	Loans, Grants
Innovation	Marketing Ohio
Workforce & Talent	COVID Relief
Engagement	Finance Partnerships
Air Service	Ohio PPE Leadership
Growth Capital	Broadband
Inclusive Econ Dev	
DE&I	

# JobsOhio Expanded Scope





# Ohio's Momentum Building



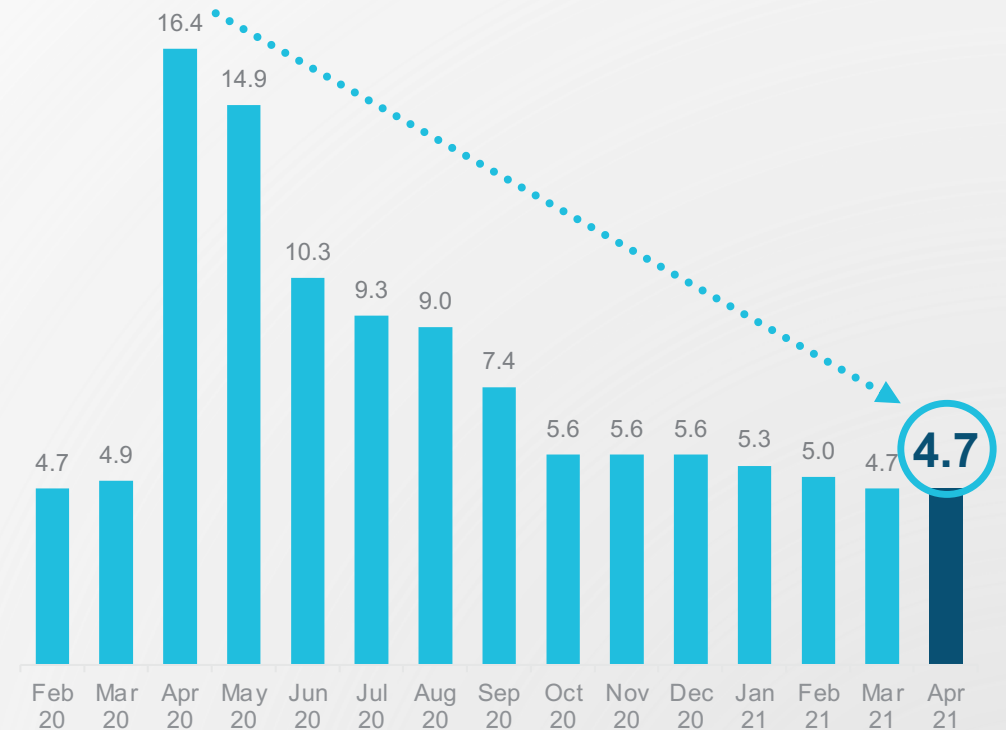
# Ohio in Strong Position

**Unemployment lower than USA**

**Moody's return to pre-Covid economic conditions**

**New business filings record**

## Ohio Unemployment



Source: Ohio Department of Job and Family Services, U.S. Bureau of Labor Statistics, CES Survey

This document is not a public record and its content should not be reprinted in any other document. Ohio Revised Code 149.43(A)(1)(bb) and 187.04(C)(1) and (2)



# Ohio in Strong Position

## National

### Business Climate

**#1** Governor's Cup



**#3** Business Climate



**#4** Prosperity Cup



**#6** Business Opportunity



**#7** Best for Business

Chief Executive

**#9** Best for Business



**#10** Top for Business



### Sector Leadership

**#2** Automotive Manufacturing Strength

**#2** Aerospace Attractiveness

**#3** Manufacturing workforce



**#3** Foreign Direct Investment

**#5** Financial Services economy

**#6** Opportunity zones

**#9** Manufacturing Output Percentage

**#10** Technology jobs

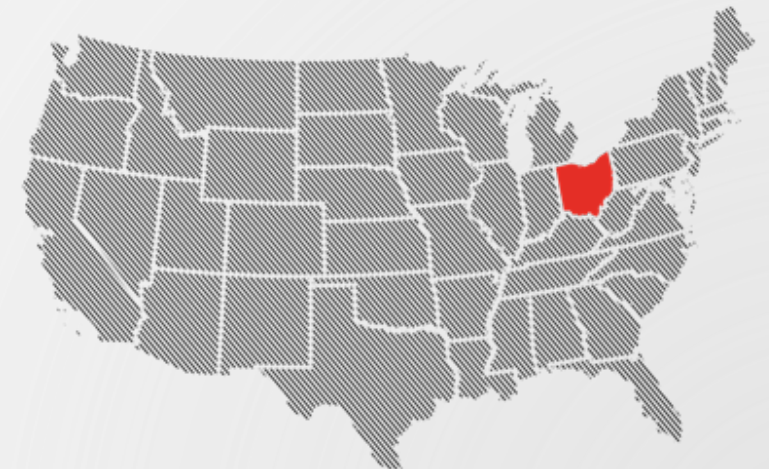
## Regional

**Top 10** Cinci, Elyria, Col, Dayton

**#1** Findlay, OH micropolitan

**#2** highest bond rating

**#2** in real GDP growth



# New Business Pipeline!

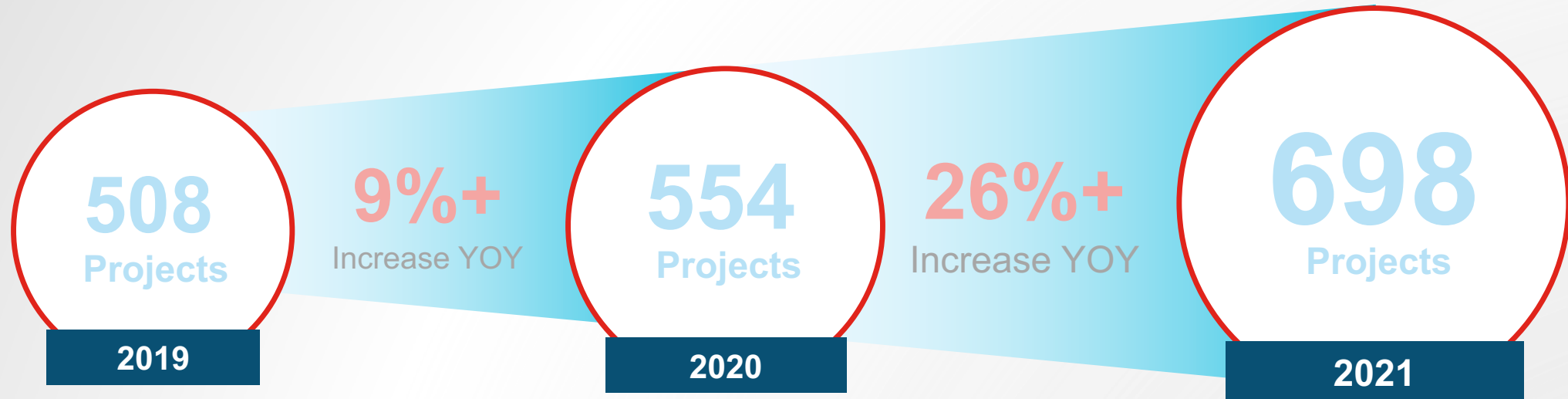


**85%+ New Jobs**  
**25%+ New Payroll**  
**79%+ New CapX**

Volume (2021 Metrics are not finalized until after year end)

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# New Business Pipeline!



**12 “Megaprojects”**

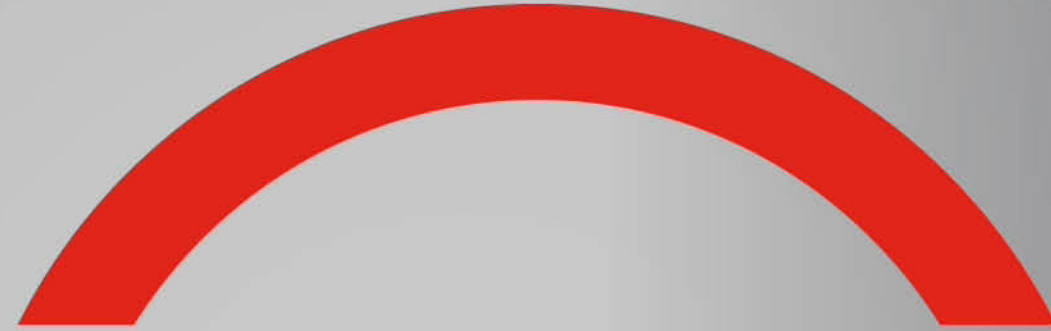
**32,000 new jobs**

**\$1.2 Billion new payroll**

**85%+ New Jobs**

**25%+ New Payroll**

**79%+ New CapX**



# Project Highlights



**TEN YEAR**  
Anniversary  
**TOGETHER**



# Recent news

---



**TEN YEAR**  
Anniversary  
**TOGETHER**





---

*1<sup>st</sup> U.S. Factory  
in Ohio*



**TEN YEAR**  
Anniversary  
**TOGETHER**



**2,174**

**New Jobs**

**\$401M**

**New Capital  
Investment**

# Breeze



*Air Service Restoration  
& Expansion*

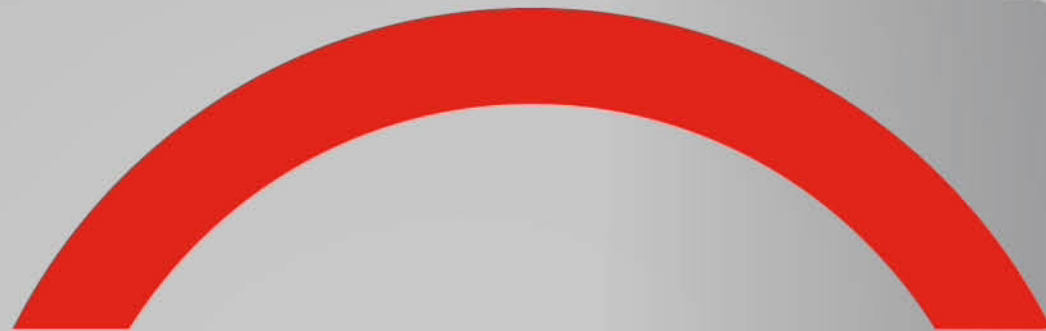
**New  
Markets**

**\$140M+**

**Economic Impact  
For Ohio**



**TEN YEAR  
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# A Generational Opportunity for Ohio



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Anniversary  
**TOGETHER**



# A Generational Opportunity for Ohio

## Leverage **Positive Awareness about Ohio**

Ohio's value proposition NEVER more evident

- National focus on reshoring aligns with Ohio's diverse industry, workforce & location
- Economic duress accelerates emerging trend away from the coasts to Ohio's affordability & livability

JobsOhio and statewide network in place & aligned with DeWine Administration to position Ohio to emerge a leader

**Gov. DeWine**

response to crisis  
widely praised

**Ohio "Stood Out"**  
as a model amongst  
states and nations

**~\$25 Million**  
earned value



# A Generational Opportunity for Ohio

Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

- Reshoring supply chains aligns with Ohio's **diverse industry, workforce & location**
- Economic duress accelerates emerging trend away from the coasts to Ohio's affordability & livability

JobsOhio and its statewide network in place & aligned with DeWine Administration to position Ohio to emerge a leader

- **#3 manufacturing workforce in U.S.A.**
- **#9 most diverse industry base**
- **1-day drive from 60% market**





# A Generational Opportunity for Ohio

Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

- Reshoring supply chains aligns with Ohio's diverse industry, workforce & location
- **Accelerates emerging trend away from coasts**  
**strength of Ohio's affordability & livability**

JobsOhio and statewide network in place & aligned with DeWine Administration to position Ohio to emerge a leader

- **#1 Most Affordable State**
- **Best Cities** for Homebuyers
  - #4 Dayton
  - #7 Akron
  - #8 Columbus
  - #10 Cincinnati
- **#2 Quality of Life**

(USNews, Sperling)



# A Generational Opportunity for Ohio

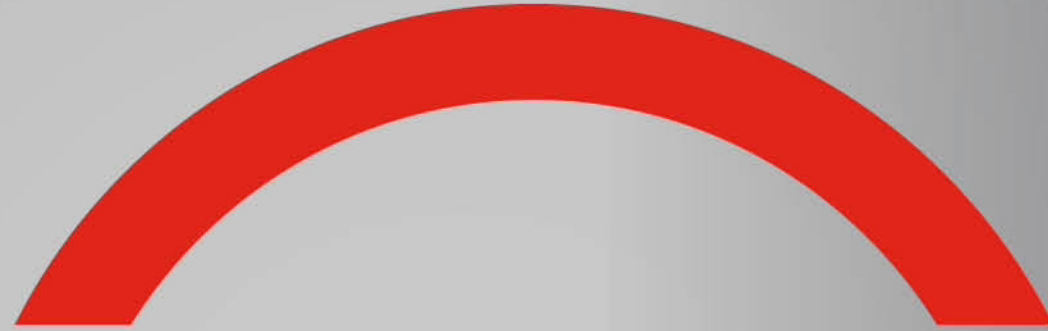
Leverage Positive Global Awareness

Ohio's value proposition NEVER more evident

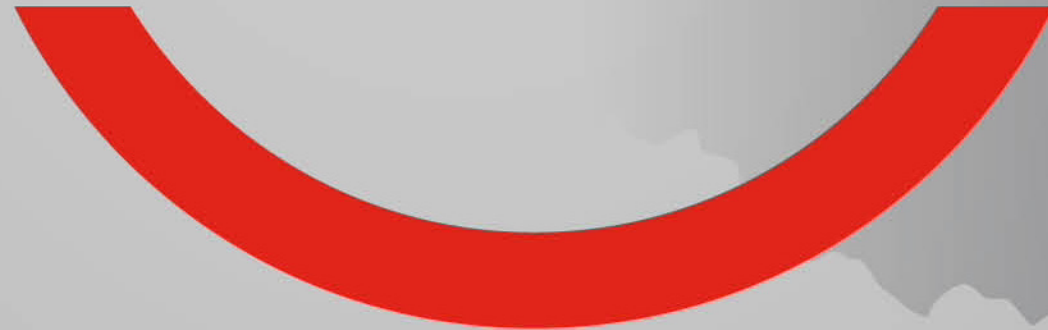
- Reshoring supply chains aligns with Ohio's diverse industry, workforce & location
- Accelerates emerging trend away from the coasts to Ohio's affordability & livability

**JobsOhio & statewide network, aligned with DeWine/Husted Administration**





# Capturing Opportunities



## 2021 Priorities

---

1. Expanding Ohio business
2. Ohioans Back to Work
3. Diversity & Invest
  - Innovation
  - Job Ready Sites
  - Air Service Restoration
4. Inclusive Recovery
5. Market Ohio to Capitalize on reshoring, migration from coasts



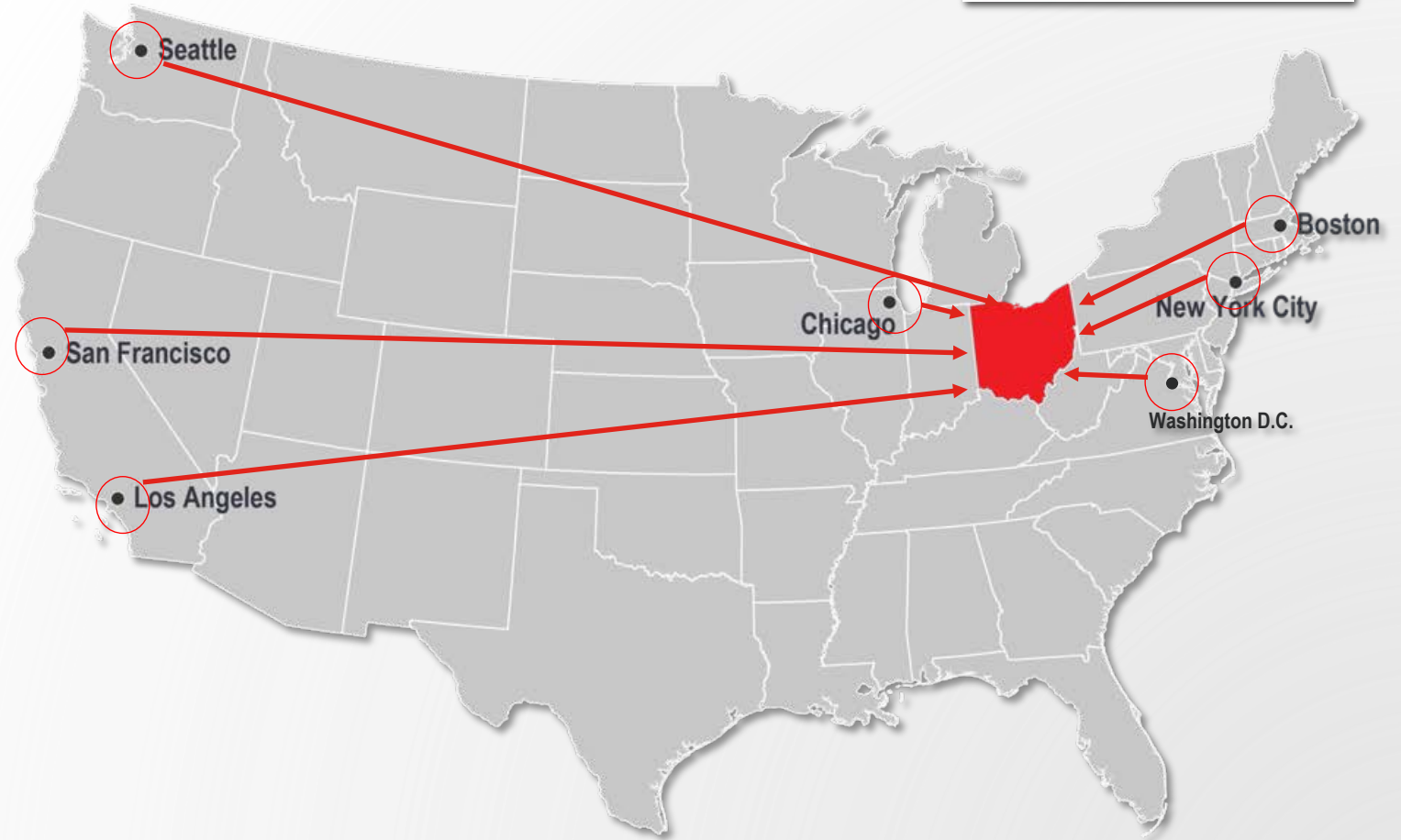
# Marketing Ohio

- Promote Ohio's value prop
- Attract in-demand talent
- Capitalize on reshoring
- Capture migration from coasts
- Leverage Gov leadership response to pandemic



find it here

find  
your  
Ohio





# The Challenge

JobsOhio has been aware of shifting business trends across the country for years, and the pandemic accelerated those changes. What business leaders want and expect for themselves and their workers is not what it used to be.



As people and professionals, they aspire to do good while doing well

Forbes

Dec 7, 2020, 12:57pm EST | 2,062 views

## Mass Exodus From The Coasts To The New Heartland Is Well Underway

The New York Times

### They Can't Leave the Bay Area Fast Enough

As a tech era draws to an end, more workers and companies are packing up. What comes next?

Forbes

Why Is The Future Of Business About Creating A Shared Value For Everyone?




# The Opportunity

These changing trends presented us with a huge opportunity to grow the state's economy by showing existing and emerging business leaders everything Ohio has to offer.



But first we needed to get their attention, and prove that we're more than just another Midwestern state.






**Intersect Illinois**  
854 followers  
7h · 🌐

+ Follow

...

Leading automotive manufacturer and supplier, [Flex-N-Gate](http://ow.ly/SPNY50F54is) will build a new manufacturing facility in Effingham, IL: <http://ow.ly/SPNY50F54is>





4



**Indiana Economic Development Corporation**  
Sponsored

Help is here for Hoosier small business owners.

**The Indiana Small Business Restart Grant helps**

Apply for the Small Busine...  
See if you qualify.

Apply Now

**Hoosier small business owners**



Apply for the Small Busine...  
See if you qualify.

Apply Now



**Michigan Economic Development Corporation**  
22,521 followers  
Promoted

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...

The Michigan Economic Development Corporation has services and resources to help your business prepare for Industry 4.0 technologies and move ahead with automation.




**Are you manufacturing new ways to move ahead?**

**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION**

Are you manufacturing new ways to move ahead?

[michiganbusiness.org](http://michiganbusiness.org)

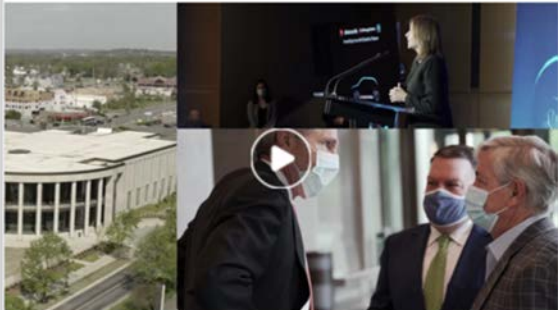
[Learn more](#)



**Tennessee Department of Economic and Community Development**  
Sponsored · Paid for by Tennessee Department of Economic and Community Development

The single largest economic development investment in the history of Tennessee—\$2.3 billion invested by LG Energy Solution and General Motors' joint venture, Ultium Cells LLC, to manufacture zero emission EV battery cells in Spring Hill.

Watch our recap of this historic announcement. ⚡ 📺



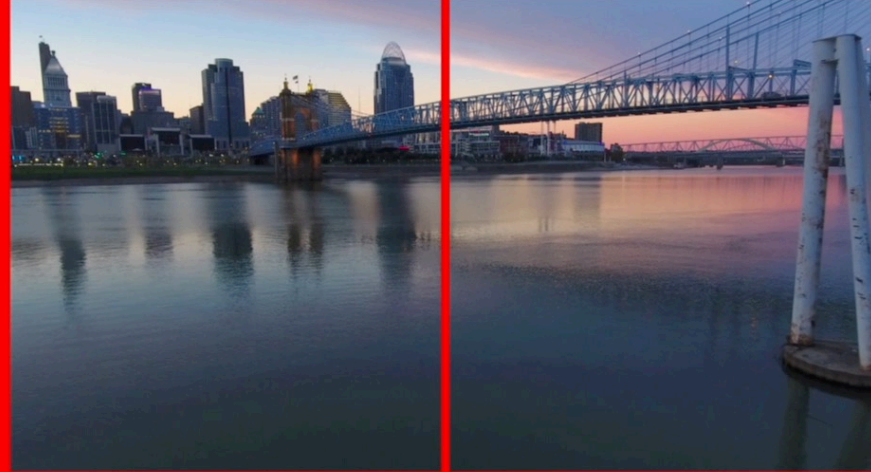
TNECD.COM  
Electric Vehicle Manufacturing ·

[Learn More](#)



**We wanted business leaders nationwide to see us as visionaries, too.  
This meant that we needed to show up in a completely unique, bold way.**

**We're  
building  
for**



**leaders.**

**We wanted to prove that Ohioans  
are the kind of visionaries who  
aren't afraid to speak the truth...**

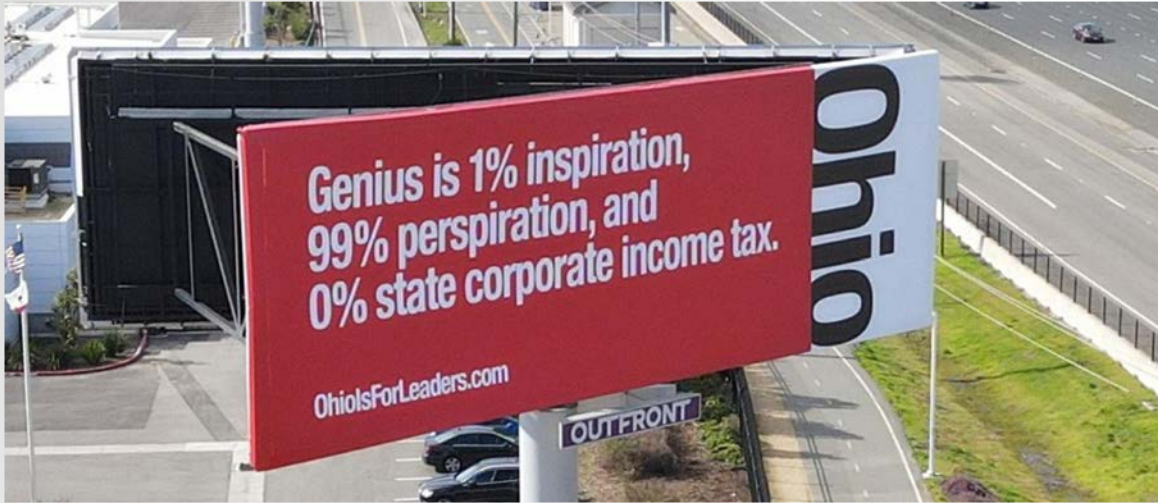


Seattle



Chicago





San Francisco



Boston



New York



Los Angeles

Who understand what really matters to today's executives...

THE WALL STREET JOURNAL.

**THE FUTURE OF EVERYTHING FESTIVAL**









May 11-13, 2021 / Online

Hear from business leaders, entrepreneurs, artists, athletes, scientists and thinkers for a first look at the seismic shifts occurring in the way we live, work and play.


Buy tickets: [WSJ.COM/PRINT](https://www.wsj.com/print)

Save \$100 on Early Bird pricing, ends 2/18

**Just Announced**

 Gabrielle Union Actress and Entrepreneur	 Dwayne Wade Entrepreneur and Philanthropist	 Ray Dalio Founder, Co-Chairman and Co-Chief Investment Officer, Bridgewater Associates	 Michelle Kwan Founder and CEO, KORA Organics
 Frank Choche Founder and CEO, Pathmark	 Robert D. Smith CEO, Ronald & Patricia, CEO, Waterstones	 Al Rosen CEO, Morning Star, Capital Management, LP	 Richard Bey Founder, Technology and Philanthropy

AND MANY MORE

SUPPORTING SPONSOR 



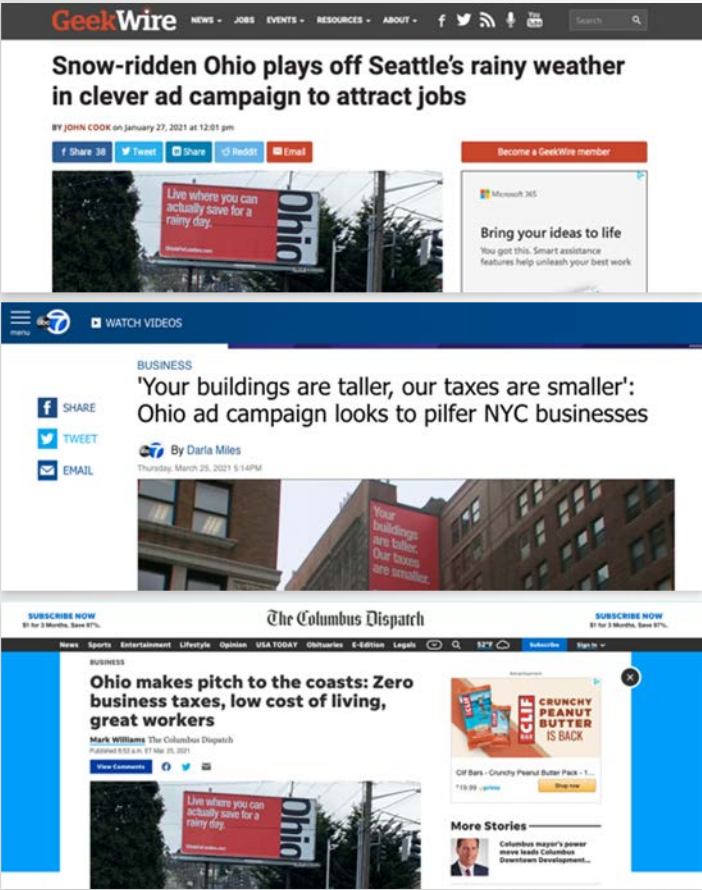


And who think outside the box to reflect the changing business landscape.





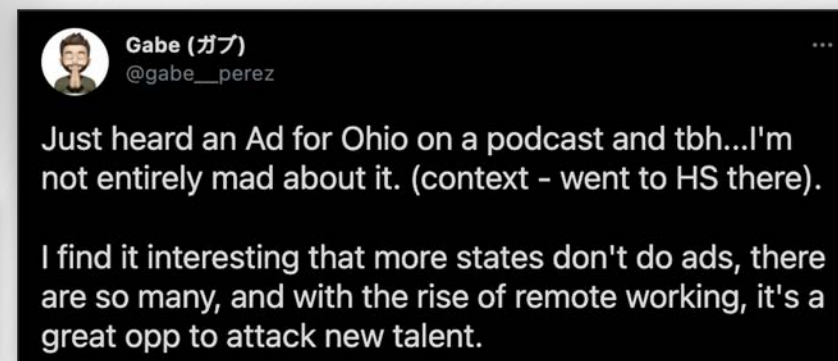
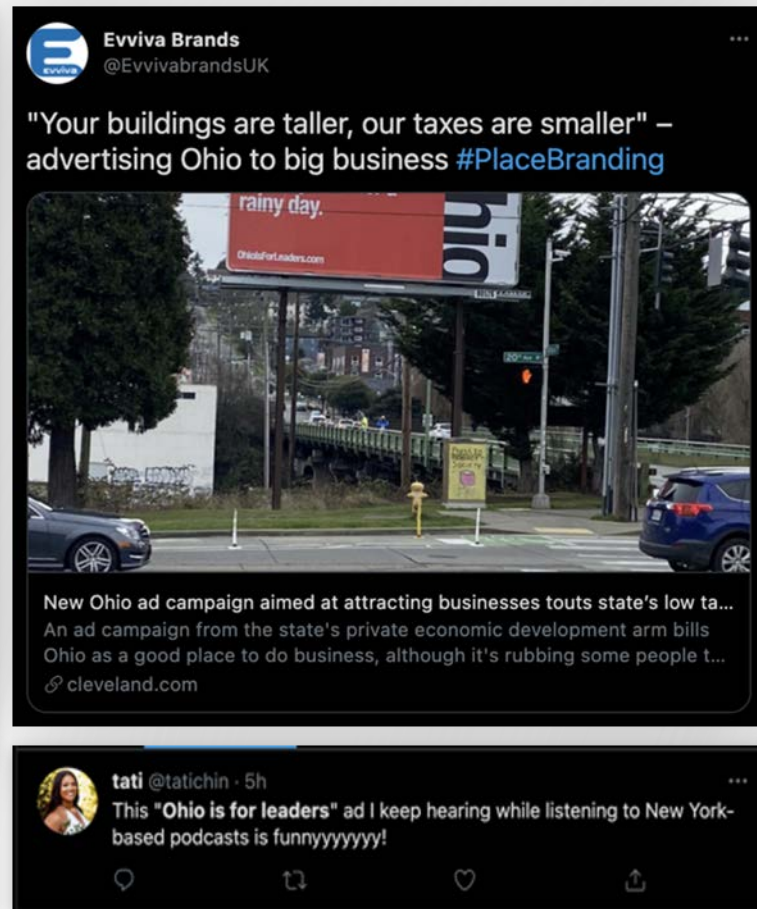
Since its debut, our bold campaign and the state of Ohio have garnered widespread attention and results.



From news features in major markets to conversations on social media, people have had a lot to say.







---

**And our internal metrics around website traffic, brand searches, and general awareness of Ohio bear that out. But this is just the beginning.**

**Over the next year, we'll continue to raise Ohio's national profile encouraging more business leaders to join us in contributing to this amazing state.**





# JobsOhio Beverage System Updates

*Lorraine Terry*

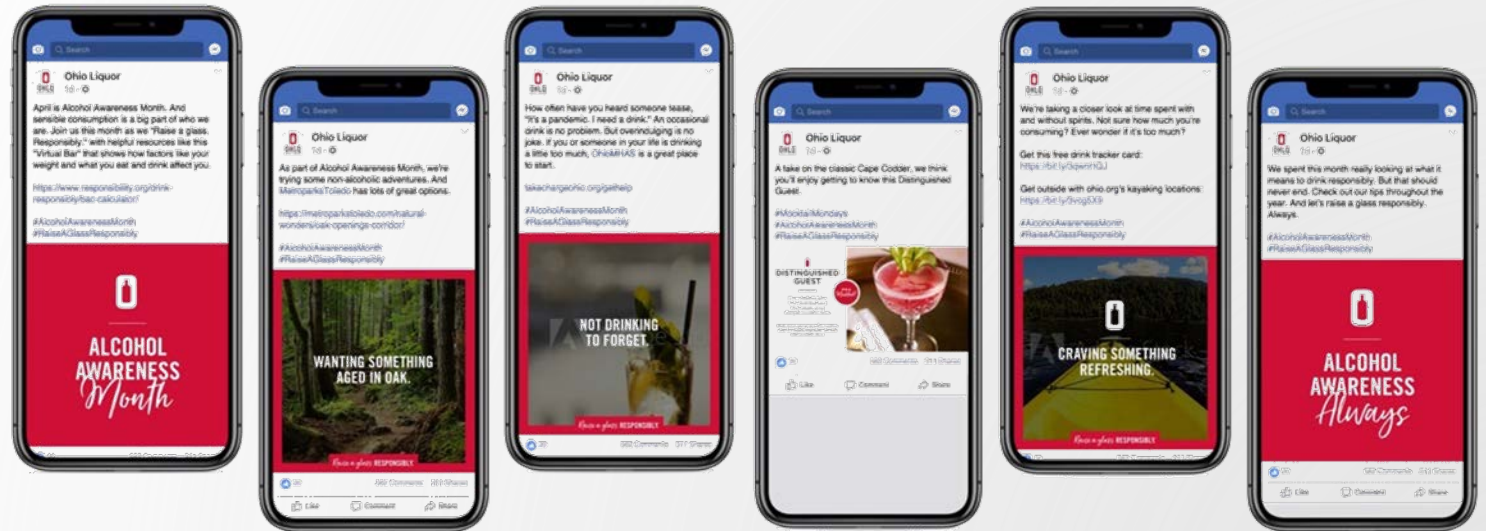
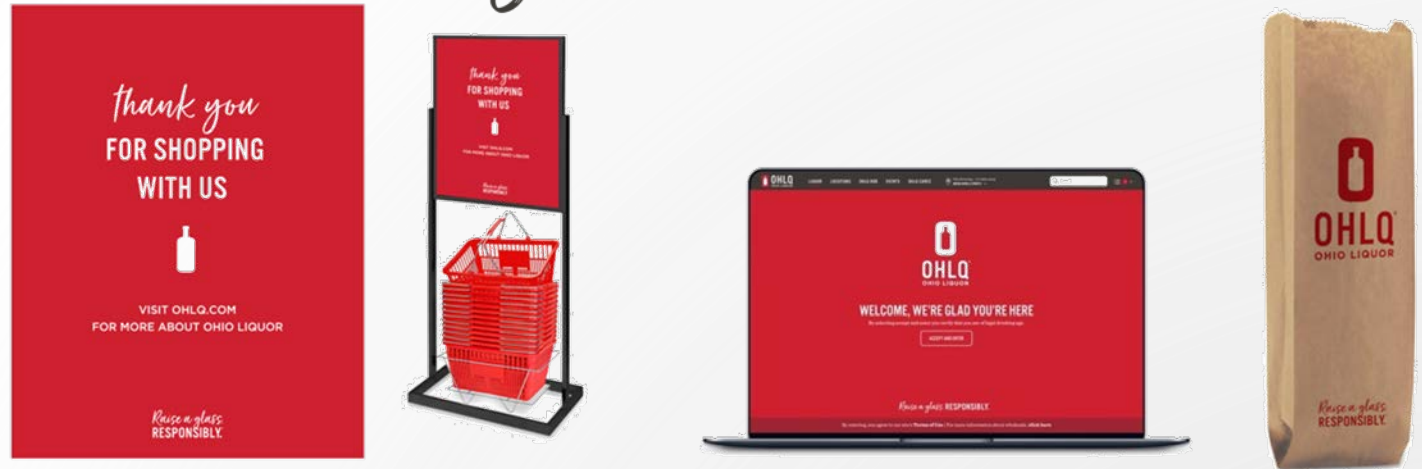
2021 – Looking Ahead

# JobsOhio Beverage System

- FY21 Q2 Liquor Sales 16%+ YOY
- Social Responsibility Statement
- Alcohol Awareness Month



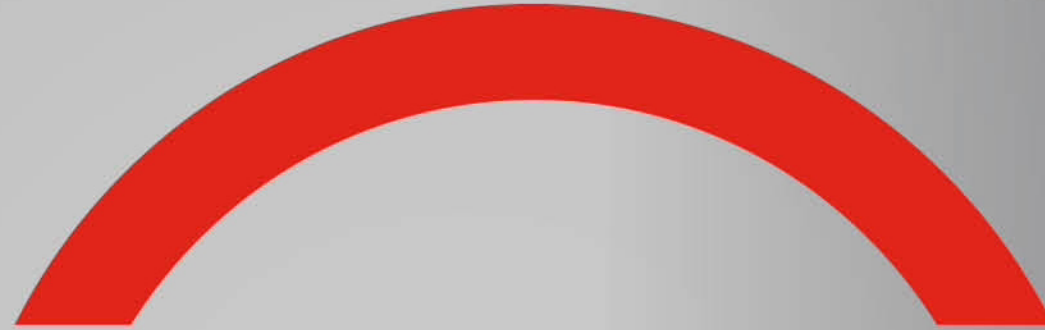
Raise a glass. RESPONSIBLY.™



@OhioLiquor on Facebook







# Financial Update Q3 FY2021

*Brian Faust*



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Anniversary  
**TOGETHER**



# March 2021 - Statement of Net Position

**Net Position Decrease: 0.5%**

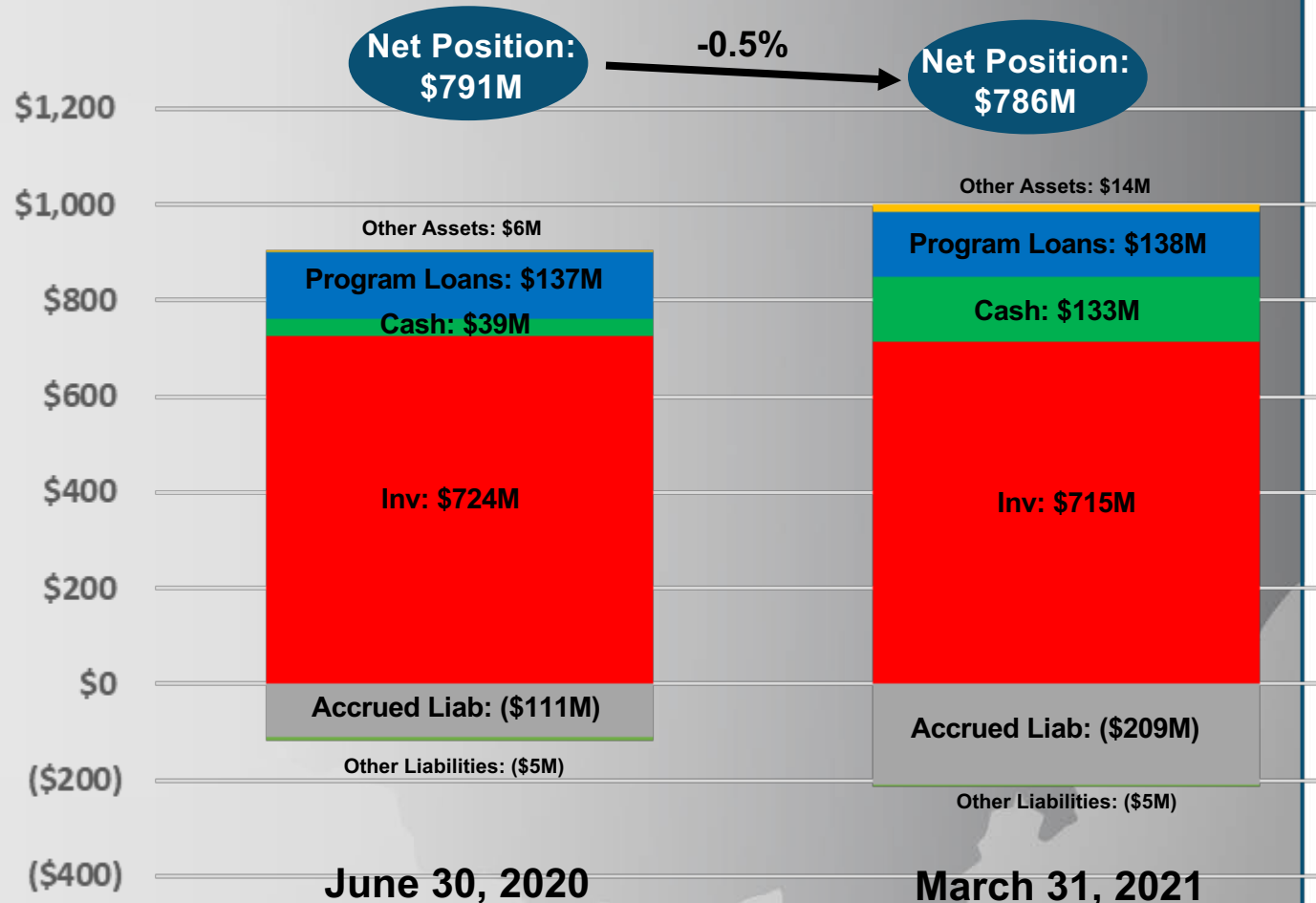
6/30/20 – 3/31/21

## Assets increased 10%

- Cash increase – timing of liquor grants
- A/R increase primarily from accrued interest
- Small investment decrease for liquidity
- Loan portfolios remained relatively flat
- Other small changes in Other Assets

## Liabilities increased 82%

- Minor decrease in Accounts Payable due to timing of expenses
- Accrued liabilities increase - executed grant agreements not yet disbursed



# Net Contribution – 9 Months Ending Mar 31 '20 vs Mar 31 '21

## Net Contribution Decrease

9 Months Ending 3/31/20 vs 3/31/21

### Operating revenues increased 36%

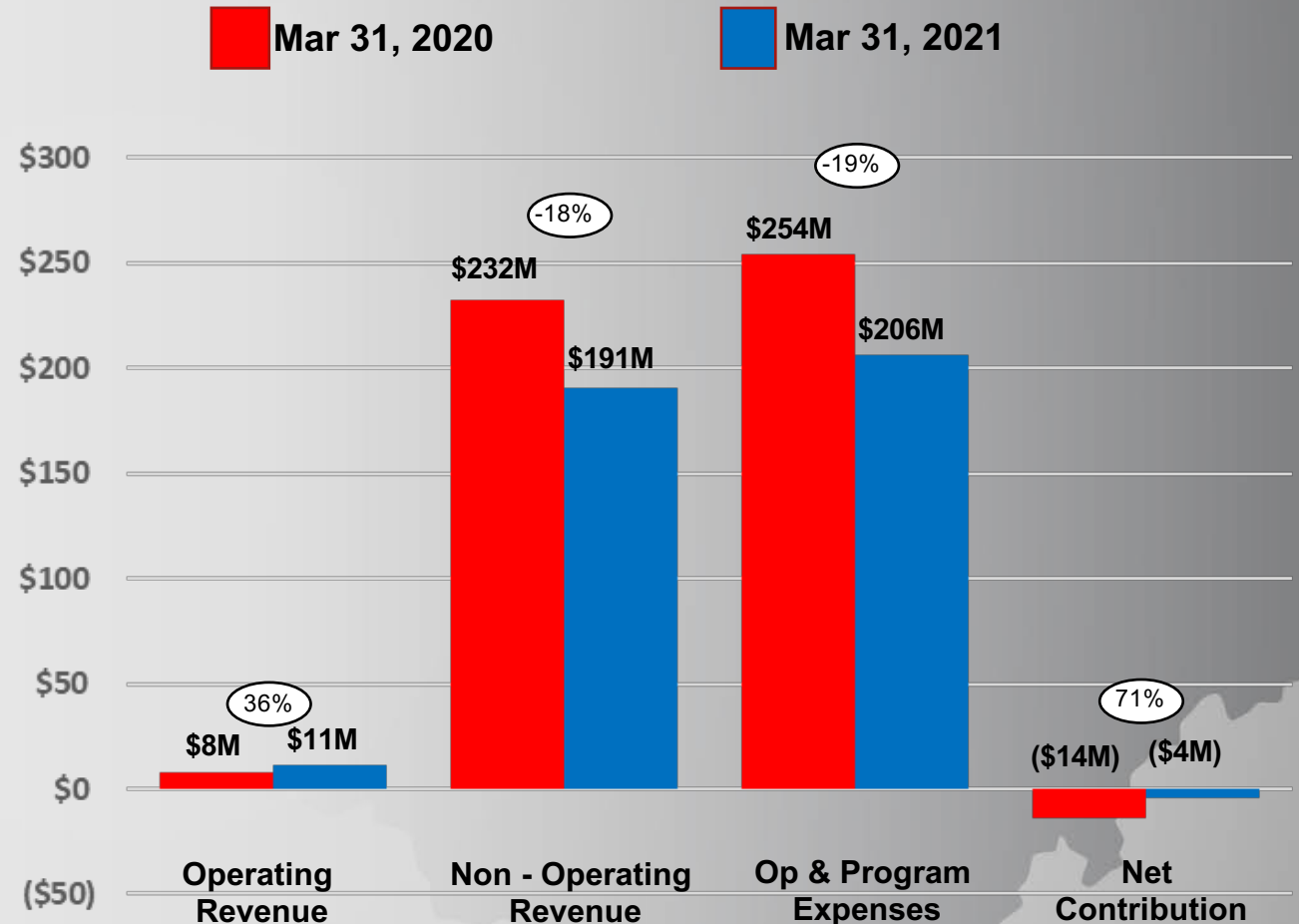
- Increase in interest income and management/other fees

### Nonoperating revenues decreased 18%

- Decrease in liquor enterprise contribution to support PPE purchases
- Investment income decrease from COVID impacted market conditions

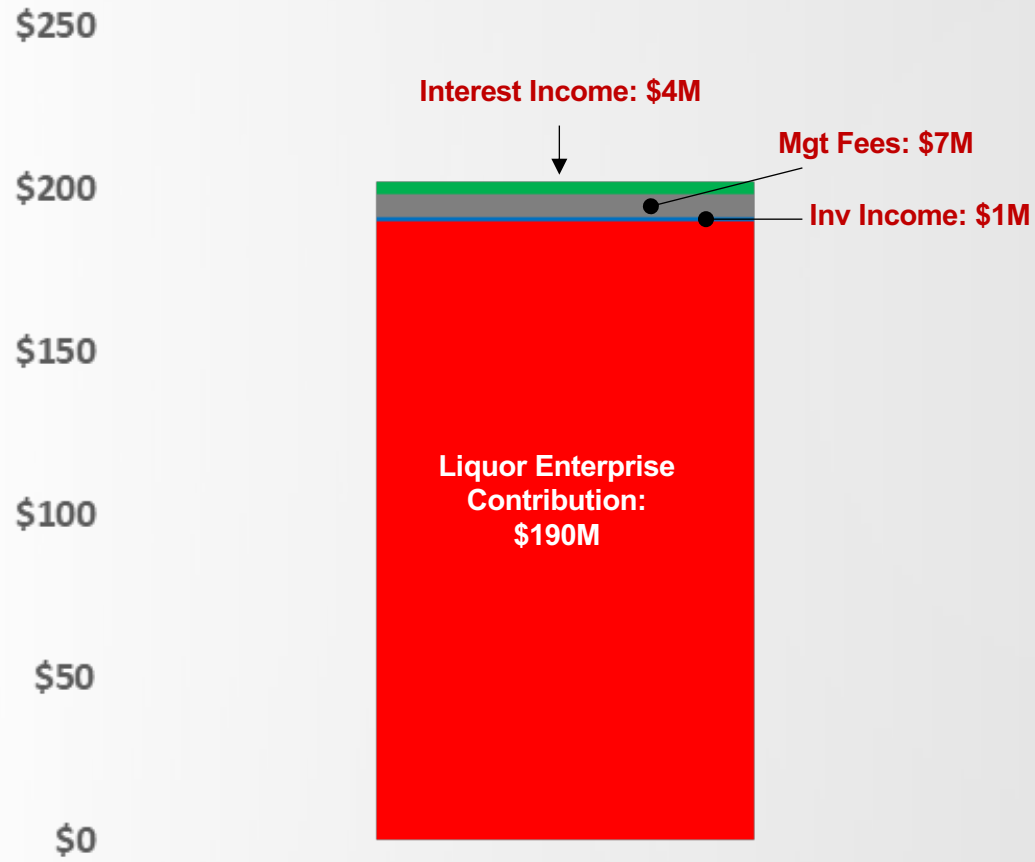
### Op & Program expenses decreased 19%

- Decrease ED Program expense due to smaller “inclusion” grant size
- Increase in expenses for site development, DEI Initiative, Ohio to Work, Find Your Ohio, Virtual Career Fairs, and other consulting
- Minor increase in employee, admin costs and network partner expense



# Q3' FY21 Revenue and Expense Summary

Revenue: \$202M

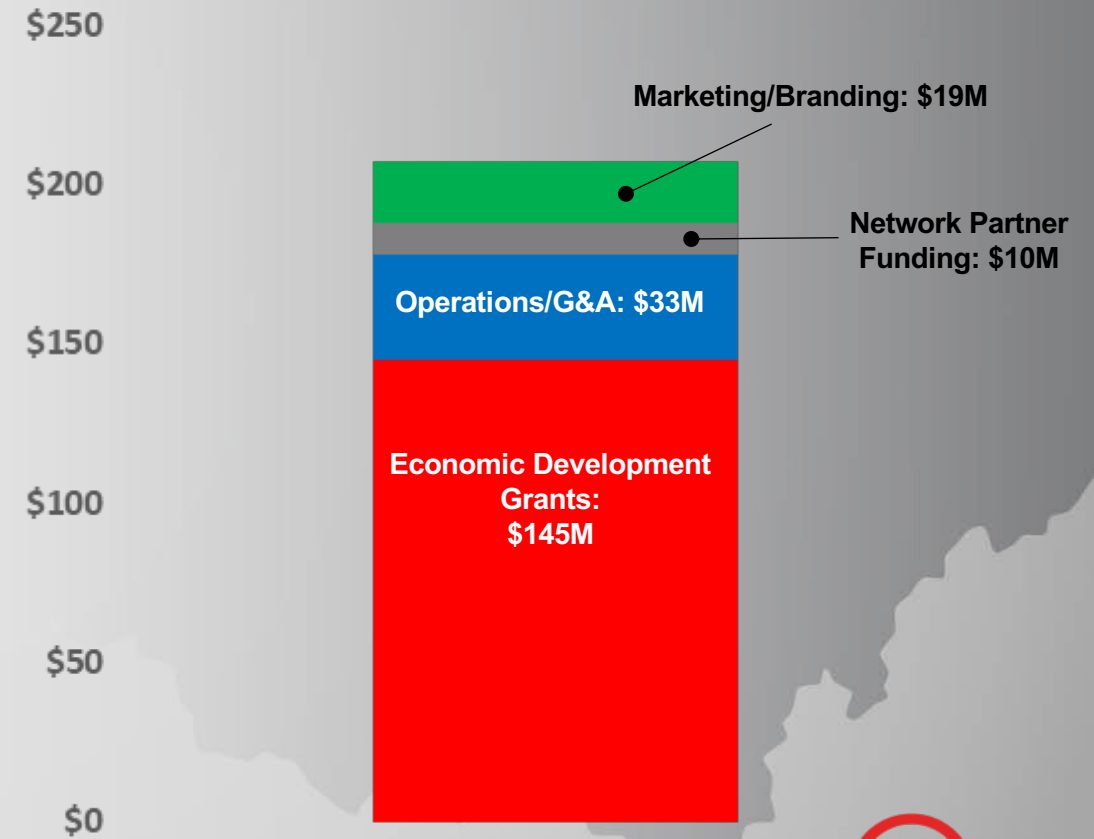


9 Months Ending 3/31/21

Ohio Liquor Supplemental Payment to State Accrual: **\$84M**

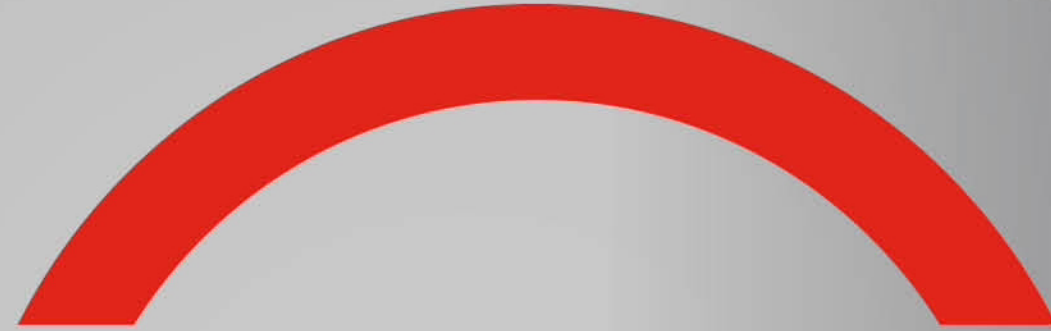
(vs. \$50M for Q3' FY20, a 68% increase)

Expense: \$207M



9 Months Ending 3/31/21





# Project Pipeline

*Dana Saucier*



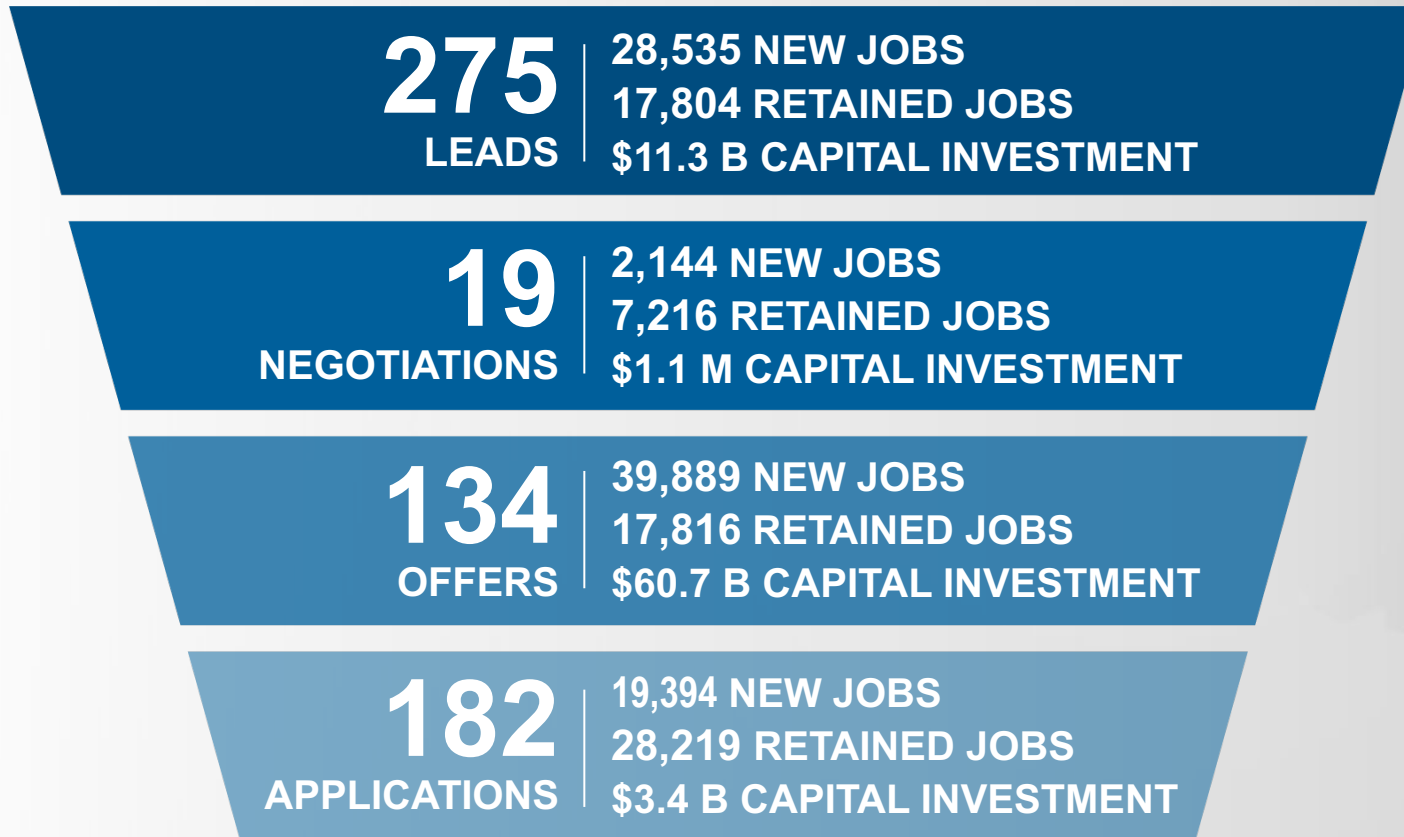
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Anniversary  
**TOGETHER**



# Current Pipeline (as of June 1, 2021)

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\*



## TOTAL PROJECT PIPELINE\*



\* Potential results if all projects are realized.



# Economic Outlook











*Andrew Deye*



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# Latest Assessment of JobsOhio Targeted Industries

	Targeted Sector	Pre-COVID Ohio Jobs (000s) <sup>(1)</sup>	2020 Ohio Jobs (000s) <sup>(2)</sup>	Key Themes Impacting Outlook
	Advanced Manufacturing	223	210	Additive/3D Printing, Advanced Materials, Automation/Robotics, Reshoring
	Logistics & Distribution	188	199	E-Commerce, Omni-Channel Distribution, Data Driven Supply Chains
	Financial Services	167	166	FinTech, InsurTech, Cost Efficiencies
	Automotive	111	99	Smart Mobility, Electrification, Lightweighting, Chip Shortage
	Information Technology	96	96	Cloud Computing, Data Analytics, Digital Transformation, Cybersecurity
	Military & Federal	94	96	Capitalize on Surge in Federal Investment, Advanced Air Mobility Initiatives
	Healthcare	93	94	Cutting Edge R&D, Gene Therapy Centers of Excellence, PPE Leadership
	Energy & Chemicals	92	88	Leverage World's Lowest Natural Gas Prices, Improved Pipeline Infrastructure
	Food & Agribusiness	70	69	Complete Ground-to-Consumer Value Chain, Cold Storage
	Aerospace & Aviation	39	37	OEMs, Supply Chains Recovering
	Total	1.2M	1.2M	

(1) 2019 year-end Data. (2) Projected 2020 year-end numbers modeled by 2020Q3 data.

Source: EMSI, excluding self-employed and sole proprietors.

# Latest Outlook

## Positives

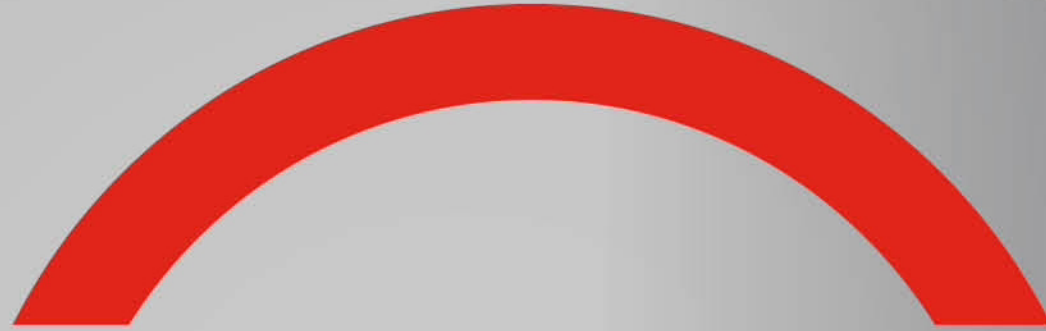
- **Economy continues to regain momentum**
  - “Coiled spring”
- **Strong growth expected in 2021+**
  - Federal Reserve forecasts U.S. Real GDP growth of 6.5% in 2021
- **Manufacturing PMI**
  - Expansion for the 12th month in a row
- **CEO Confidence remains near record high**

## Risk Factors

- **Progress on vaccinations**
  - 41% completion in Ohio
- **Record job openings**
  - 9.3M nationally
- **Inflation**
  - 5% over LTM
- **Financial market volatility**

**Sources:** Federal Reserve, Institute for Supply Management, Chief Executive Magazine, ODH COVID-19 Vaccination Dashboard, U.S. Bureau of Labor Statistics





# Look Ahead – 10th Anniversary Events



**TEN YEAR**  
Anniversary  
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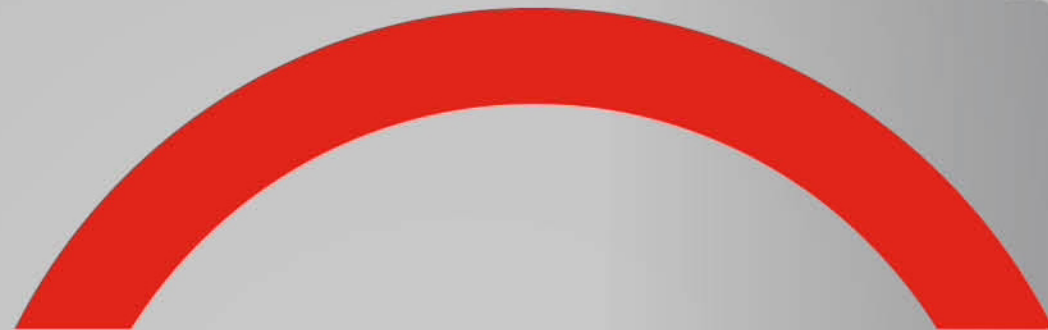


# JobsOhio 10<sup>th</sup> Anniversary

JobsOhio leadership team and our network partners will begin a stewardship and listening tour this summer.



**TEN YEAR**  
Anniversary  
**T O G E T H E R**

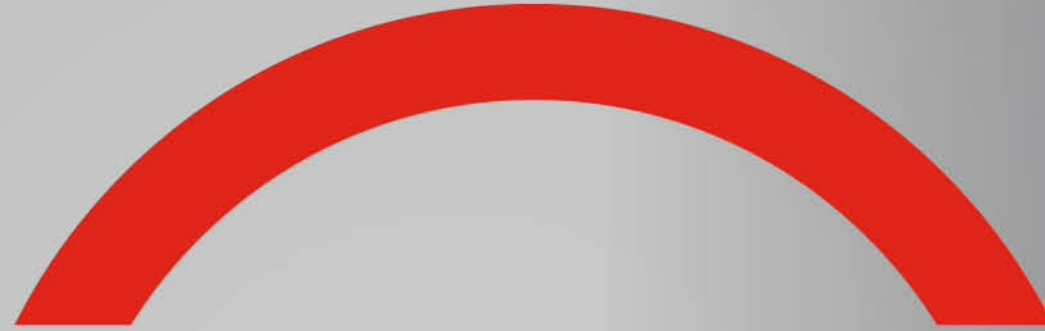


# Committee Reports



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# Executive Committee

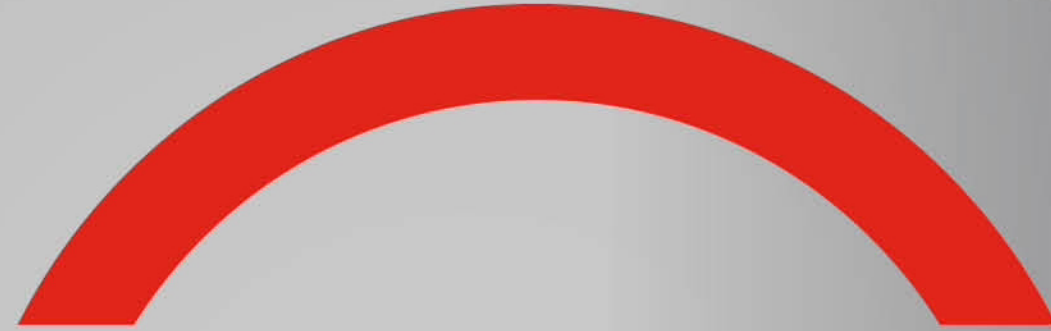
*Bob Smith, Chair*



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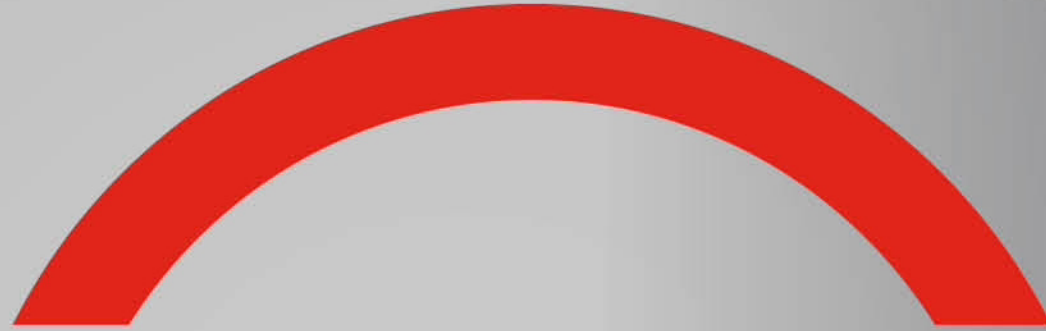
# Audit Committee

*Jerry Sue Thornton, Chair*



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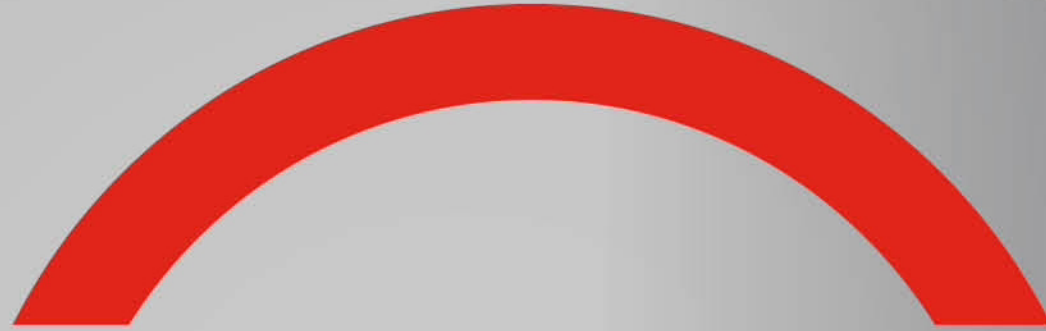
# Compensation Committee

*Lester Lyles, Chair*



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# Investment Committee

*John Bishop, Chair*



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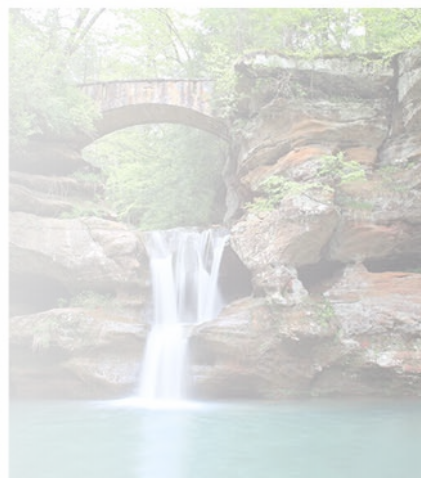


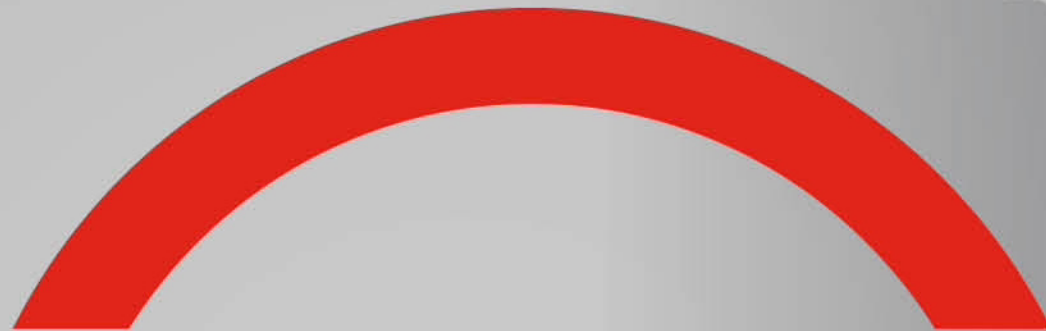
# JobsOhio Public Board Meeting

*June 11, 2021*



**TEN YEAR**  
Anniversary  
**TOGETHER**





# Thank you for attending!

*Next Meeting: Friday, September 10, 2021*



**TEN YEAR**  
Anniversary  
**TOGETHER**

