



OHIO CONSTITUTIONAL MODERNIZATION COMMISSION

REVISED MINUTES OF THE FINANCE, TAXATION, AND ECONOMIC DEVELOPMENT COMMITTEE FOR THE MEETING HELD THURSDAY, APRIL 10, 2014

Call to Order:

Chair Douglas Cole called the meeting of the Finance, Taxation, and Economic Development Committee to order at 9:10 a.m.

Members Present:

A quorum was present with Chair Cole, Vice-chair Bell, and committee members Amstutz, Asher, Peterson, and Sawyer in attendance.

Approval of Minutes:

The minutes of the March 13, 2014 meeting were reviewed and approved.

Presentation and Discussion:

Chair Cole announced there will be an ad hoc committee on obsolete language to address issues like outstanding bonds. He said the committee was unable to obtain what changes other states had recently made to their constitutions, and the Municipal League decided that oral testimony would not be appropriate, so they will be submitting written testimony.

Chair Cole recognized Senior Policy Advisor Steven H. Steinglass, who presented comments on a conversation that he had with Attorney Gregory Stype, of Squire Patton Boggs (US) LLP, concerning obsolete provisions and comparative economic development. Mr. Steinglass noted the Coordinating Committee created a working group to address these issues.

Committee member Jo Anne Davidson suggested reaching out to the Ohio Treasurer's office regarding the sinking fund. Vice-chair Bell requested presentations from both the treasurer's

office and from Mr. Stype regarding the sinking fund. Representative Ron Amstutz suggested involving the Office of Budget and Management in the discussion.

Ms. Bell requested that the memo prepared by the Legislative Service Commission regarding the provisions the committee wishes to address be circulated to the committee and be posted for public input.

Adjournment:

With no further business to come before the committee, the meeting was adjourned at 10:18 a.m.

Approval:

The minutes of the April 10, 2014 meeting of the Finance, Taxation, and Economic Development Committee were approved at the September 11, 2014 meeting of the committee.

/s/ Douglas R. Cole
Douglas R. Cole, Chair

/s/ Karla L. Bell
Karla L. Bell, Vice-chair