



JobsOhio Overview

JobsOhio in Brief

Ohio has no greater priority than creating jobs and revitalizing its economy. JobsOhio, a not-for-profit corporation, will lead Ohio's job-creation efforts by singularly focusing on attracting and retaining jobs, with an emphasis on strategic industry sectors in areas of statewide and regional strength. Using a private-sector approach, JobsOhio will work at the speed of business, enabling Ohio to be more nimble and flexible and thus more competitive in its economic development efforts.

Governance

JobsOhio will be run by a Board of Directors selected by the governor. Directors named to date include:

- James C. Boland, Retired Vice Chairman, Ernst & Young, and Former President, CEO & Vice Chairman, Cavaliers Operating Company
- Steven A. Davis, Chairman of the Board and Chief Executive Officer, Bob Evans Farms, Inc.
- E. Gordon Gee, President, The Ohio State University
- C. Martin Harris, M.D., Chief Information Officer, and Chairman, Information Technology Division, Cleveland Clinic
- Gary R. Heminger, President and Chief Executive Officer, Marathon Petroleum Corporation
- Mark D. Kvamme, Special Limited Partner, Sequoia Capital
- Bob McDonald, Chairman of the Board, President and Chief Executive Officer, Procter & Gamble

Board members serve without financial compensation. Their terms of service range from one to three years and are staggered.

Leadership

JobsOhio will be led by a Chief Investment Officer (CIO) nominated by the board and approved by the governor. The CIO will execute contracts, spend corporate funds and hire employees on behalf of JobsOhio.

Funding

The Ohio General Assembly has appropriated \$1 million for the start-up of JobsOhio. Long-term funding for JobsOhio and its economic development activities comes from Ohio's wholesale liquor enterprise, which will be transferred to JobsOhio for 25 years. JobsOhio also can receive additional public and private funds.

Accountability

JobsOhio will be overseen by its Board of Directors, the Department of Development, the Governor and the General Assembly. The board will engage an independent certified public accountant to perform an annual financial audit. JobsOhio also will issue an annual report on its activities.

JobsOhio Regional Network

JobsOhio will manage a balanced economic development toolbox that incentivizes success and emphasizes return-on-investment. JobsOhio will streamline operations by working through a network of local partners that will coordinate regional economic development efforts with state-level activities.

Status

The framework for JobsOhio was created by House Bill 1 in February 2011. Upon completion of a review of the Ohio Department of Development's current functions and relevant statutes by August 16, the Director will submit a report and recommendations for changes to the Ohio General Assembly. The Department will contract with JobsOhio on behalf of the state for the specific job-creation responsibilities the Department currently fulfills. Functions not focused on economic development could be transferred to other state agencies or eliminated. The long-term disposition of the Department of Development will be decided in future legislation.