



LPRO: LEGISLATIVE POLICY AND RESEARCH OFFICE

EXECUTIVE APPOINTMENTS LEGISLATIVE REVIEW

OFFICE: Oregon Growth Board

APPOINTEE: Wendy McGrane of Bend; New Appointment

TERM: Partial 4-year term: April 1, 2019 to December 31, 2022

APPOINTMENT/CONFIRMATION AUTHORITY: ORS 284.883

STATEMENT OF ECONOMIC INTEREST REQUIRED (ORS 244.050): Required

STATUTORY QUALIFICATIONS: ORS 284.883

Affirmative action policy: See ORS 182.100. Diversity criteria: See ORS 236.115.

- Seven voting members:
 - State Treasurer (READ)
 - 6 members appointed by Governor, serving at the pleasure of Governor, shall serve 4 year terms
 - At least one representative of each of the 5 Congressional Districts;
 - CD 1: JONES
 - CD 2: **McGRANE**, OLNEY
 - CD 3: ZIMMERMAN, GREEN
 - CD 4: PARSONS
 - CD 5: COONAN
 - Two members, not of the same political party, representative of political party in Legislature (Sen HANSELL and Rep. RAYFIELD)
 - One member with experience in banking (**McGRANE**, GREEN)
 - One member with experience in credit union operations (OLNEY)
 - One member with experience managing investments (JONES, LANGELER)
 - One member with experience as small business employer in Oregon (COONAN, PARSONS)
- Three nonvoting members:
 - Director of the Oregon Business Development Department (HARDER)
 - Two members, not of the same political party, appointed by agreement of President of Senate, Minority Leader of Senate, Speaker of the House of Representative and Minority Leader in House of Representatives.
 - If no agreement on both appointees can be reached, no appointment shall be made
- Board will select one of its members as Chairperson and another to serve as a liaison with local governments;
- Members of the Legislative Assembly shall receive per diem and travel compensation per ORS 171.072 and nonlegislative members shall receive compensation for expenses from funds appropriated to the Board; and
- Members are eligible for reappointment.

DUTIES AND AUTHORITY: ORS 244.881 – 284.890

- The Board has the following duties, functions and powers:
 - Maintain, invest and reinvest moneys in Oregon Growth Fund (OGF);
 - Make, purchase, guarantee or hold grants or loans, including but not limited to competitive grants and participation interests in loans, made to or from OGF for the benefit of qualified businesses.
 - Maintain, invest and reinvest moneys in Oregon Growth Account (OGA) for the purpose of earning returns for the Education Stability Fund;
 - Make, purchase, guarantee or hold loans, including but not limited to participation interests in loans, made to or from OGA.
 - Make and enter into contracts, agreements or arrangements for the investment and management in OGA and OGF and for other services necessary for Board fulfill duties;
 - Qualifying or certifying businesses that invest in OGA or OGF for any investment incentive approved by Board;
 - Collaborate, cooperate, and enter into agreements with local governments, state agencies, financial institutions and other entities to for the purpose of economic development by:
 - Providing financial services and support to businesses;
 - Coordinating actions, responsibilities and resources; and
 - Delegating duties, functions or powers, pursuant to written agreement, between board and local government or state agency that are necessary for the administration and function of responsibilities related to OGA and OGF.
 - Obtain and accept local, state, federal and private resources and donations for deposit into OGA and OGF to aid in administration of OGA and OGF;
 - Adopt rules that specify:
 - Board's permissible investments, and activities and services;
 - Guidelines regarding amount and type of leverage to maximize investments and any resources available to and subject to authority of Board;
 - Provide means of evaluation regarding performance of investments including but not limited to number of businesses assisted, types and amounts of resources leveraged and returns on investments; and
 - Other requirements that Board considers necessary to carry out functions and responsibilities.
 - Make recommendations to Legislative Assembly regarding:
 - Appropriations of General Fund moneys to OGF;
 - Terms of income and corporate excise tax subtractions or other tax expenditures that will promote and create private investment in OGF;
 - Incentives for private sector investment that further investment, capital availability job creation and economic development;
 - Use of moneys in OGA to earn returned for Education Stability Funds; and
 - Legislation needed to further economic development
 - Report annually to standing and interim committees of Legislature related to business and economic development
 - Shall contract with one or more management companies to manage and invest the moneys in OGA and OGF

Executive Appointments Board Roster

Growth Board, Oregon

Agency: Economic Development
Authorization: ORS 284.883
Members: Min: 9 Max: 12
Term Length: 4 years Limit: 2
Senate confirmation required? Yes

Policy Area: Jobs/Economy

Board Contact:

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Current Appointments:

Member Name and Address (Alphabetical)

James R Coonan
CD5; Small Business
Term(s): 01-01-2016 - 12-31-2019
06-01-2012 - 12-31-2015

Position Number: 3

Stephen B Green
CD 3; At Large
Term(s): 01-01-2016 - 12-31-2019

Position Number: 12

Christopher C Harder, Ex-Officio
OBDD Director; Non-voting
Term(s):

Position Number: 10

Sayer M Jones, Chair
CD1; Investments
Term(s): 02-17-2016 - 12-31-2019

Position Number: 11

Gerard H Langelier
CD5; Investments
Term(s): 01-01-2016 - 12-31-2019
06-01-2012 - 12-31-2015

Position Number: 2

Wendy J McGrane
CD2; Banker
Term(s): 04-01-2019 - 12-31-2022

Position Number: 4

Chad S Olney
CD2; Credit Union Representative
Term(s): 01-01-2019 - 12-31-2022
01-01-2015 - 12-31-2018

Position Number: 5

Sabrina B Parsons, Chair
CD4; Small Business
Term(s): 01-01-2019 - 12-31-2022
09-25-2017 - 12-31-2018

Position Number: 6

Executive Appointments Board Roster

Growth Board, Oregon

Member Name and Address (Alphabetical)

Policy Area: Jobs/Economy

Dan Rayfield
Speaker of the House Appointment
Term(s):

Position Number: 8

Tobias Read
State Treasurer; Voting Member, Ex-officio
Term(s):

Position Number: 9

Chuck Thomsen, Ex-Officio
Senate President's Appointment
Term(s):

Position Number: 1

Adam W Zimmerman
CD3; Banker
Term(s): 01-01-2018 - 12-31-2021
01-01-2014 - 12-31-2017
06-01-2012 - 12-31-2013

Position Number: 7