

Memorandum

PREPARED FOR: Oregon State Senate
DATE: September 20, 2023
BY: Leslie Porter, Analyst
RE: Legislative Review of Executive Appointments



OREGON GROWTH BOARD

The Governor has appointed the following individual to the Oregon Growth Board subject to Senate confirmation.¹

Reappointee

Wendy McGrane of Bend

Term

January 1, 2023 – December 31, 2026

Appointment/Confirmation Authority

[ORS 284.883 \(2021\)](#)

Statement of Economic Interest²

Required.

Composition³

The board consists of nine voting members, eight of whom are appointed by the Governor, and one to three nonvoting members.⁴

The eight governor-appointed voting members must include at least one appointee from each congressional district. Voting membership includes:⁵

- two appointees who do not belong to the same political party, who reflect the party affiliation of the Legislative Assembly, and who are selected from recommendations by the President of the Senate, the Minority Leader of the Senate, the Speaker of the House of Representatives, or the Minority Leader of the House of Representatives (VACANT (CD), VACANT (CD));
- one individual with banking experience (**MCGRANE (CD5)**);
- one individual with credit union operations (**NELSON (CD1)**);

¹ [Or. Const. art. III sect. 4](#), [ORS 171.562 \(2021\)](#), [ORS 171.565 \(2021\)](#).

² [ORS 244.050 \(2021\)](#).

³ [ORS 182.100 \(2021\)](#) for affirmative action policy and [ORS 236.115 \(2021\)](#) for diversity criteria.

⁴ [ORS 284.883 \(2021\)](#).

⁵ This reflects a change in membership, established by Senate Bill 1095 (Chapter 604, Oregon Laws 2023), due to the addition of a sixth congressional district, which was established in [Chapter 1, Oregon Laws 2021 \(first special session\)](#).

- one individual with investments management experience (HUH (CD1), JONES (CD1));
- one Oregon small business employer (SCHULZ-OLIVER (CD5), PARSONS (CD4));
- two at-large members (PEET (CD1), GREEN (CD3)); and
- the State Treasurer, as an *ex officio* member (READ).

Nonvoting membership includes:

- two members of the Legislative Assembly—one from each chamber— with different party membership and who are appointed by agreement of:
 - the President and Minority Leader of the Senate (VACANT); and
 - the Speaker and Minority Leader of the House of Representatives (LIVELY); and
- the Director of the Oregon Business Development Department, or designee (CHEANG).

The board selects one of its members as chair and another as a liaison with local governments. A majority of the voting members of the board constitutes a quorum. The Oregon Business Development Department must provide staff to the board.

Duties⁶

The board formulates and implements policies to encourage investment in, and availability of, capital to Oregon businesses. The board must:⁷

- maintain, invest and reinvest moneys in the Oregon Growth Fund and the Oregon Growth Account;
- adopt rules concerning permissible investments, activities and services;
- make recommendations to the Legislative Assembly regarding: General Fund appropriations to the Oregon Growth Fund; incentives for private investment in the Oregon Growth Fund and that further investment, capital availability, job creation and economic development; the use of moneys in the Oregon Growth Account to earn returns for the Education Stability Fund; and needed legislation;
- report annually to the Legislative Assembly regarding implementation, administration, and investment of the Oregon Growth Board; and
- provide reports regarding Oregon Growth Account investments.

⁶ [ORS 284.882 to 284.883 \(2021\)](#).

⁷ [ORS 284.885 to 284.887 \(2021\)](#).



The board may:⁸

- make and enter into contracts, agreements, or arrangements for the investment and management of moneys in the Oregon Growth Account and the Oregon Growth Fund and for other services the board deems reasonable and necessary to fulfill the duties of the board;
- make, purchase, guarantee, or hold loans, including but not limited to participation interests in loans, made to or from the Oregon Growth Account for the purpose of earning returns for the Education Stability Fund;
- make, purchase, guarantee, or hold grants and loans, including but not limited to competitive grants and participation interests in loans, made to or from the Oregon Growth Fund for the benefit of qualified businesses for the purpose of furthering economic development;
- qualify or certify businesses that invest in the Oregon Growth Account or the Oregon Growth Fund for any investment incentive approved by the board;
- collaborate, cooperate and enter into agreements with local governments, state agencies, financial institutions and other entities as appropriate to: provide financial services and support to businesses for the purpose of furthering economic development; coordinate actions, responsibilities, and resources that further economic development; and delegate between the board and a local government or state agency any duties, functions or powers that the board, local government, or state agency is authorized to perform;
- seek, solicit, obtain, and accept local, state, federal, and private resources and donations for deposit into the Oregon Growth Account and the Oregon Growth Fund;
- adopt rules that establish other requirements that the board considers necessary for the exercise of the board's duties, functions, and powers; and
- contract with one or more management companies or state agencies to manage and invest the moneys in the Oregon Growth Account and the Oregon Growth Fund.

⁸ [ORS 284.885 to 284.887 \(2021\)](#).



Growth Board, Oregon

Agency: **Business Development Department, Oregon**

Authorization: **ORS 284.883**

Min Members: **9** Max Members: **12**

Term Length: **4** Term Limit: **2**

Senate Confirmation Required?: **Yes**

Policy Area: **Jobs/Economy**

Board Admin: **Ricardo Lopez**

Address:

OBDD

121 SW Salmon St., Ste. 205

Portland, OR 97204

503-480-6301

Ricardo.LOPEZ@biz.oregon.gov

Current Appointments

Mr Huh, Elmer H

CD 1; Investments; Not Registered

Position Number: **2**

Term(s): **1/1/2020 - 12/31/2023**

Schulz-Oliver, Amber H

CD 5; Small Business; Democrat

Position Number: **3**

Term(s): **1/1/2020 - 12/31/2023**

Ms McGrane, Wendy J

CD 5; Banker; Not Registered

Position Number: **4**

Term(s): **1/1/2023 - 12/31/2026**
4/1/2019 - 12/31/2022

Nelson, Amy

CD 1; Credit Union Rep; Unaffiliated

Position Number: **5**

Term(s): **4/26/2023 - 4/25/2027**

Ms Parsons, Sabrina B

CD 4; Small Business Rep; Democrat

Position Number: **6**

Term(s): **1/1/2023 - 12/31/2026**
1/1/2019 - 12/31/2022
9/25/2017 - 12/31/2018

Peet, Jennifer

CD 1; At-Large; Democrat

Position Number: **7**

Term(s): **6/10/2022 - 12/31/2025**

Treasurer Read, Tobias

State Treasurer; Voting Member, Ex-officio

Position Number: **9**

Term(s): -

Rep Lively, John D

Joint Appointment

Position Number: **8**

Term(s): -

Director Cheang, Sophorn	Term(s):	-
Ex Officio - OBDD Director		
Position Number: 10		
Mr Jones, Sayer M	Term(s):	1/1/2020 - 12/31/2023
CD1; Investments; Democrat		2/17/2016 - 12/31/2019
Position Number: 11		
Mr Green, Stephen B	Term(s):	1/1/2020 - 12/31/2023
CD 3; At-Large; Democrat		1/1/2016 - 12/31/2019
Position Number: 12		

Vacant Positions

Pos	Former Member	Appointed By	Term Begin	Term End
1	Senator Hansell, Bill	Senate President		
1	Senator Thomsen, Chuck	Senate President's Office		
1	Senator Telfer, Chris	Statute/Bill		