

Memorandum

PREPARED FOR: Oregon State Senate
DATE: April 18, 2023
BY: Leslie Porter, Analyst
RE: Legislative Review of Executive Appointments



OREGON GROWTH BOARD

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

New Appointee

Amy Nelson of Banks

Reappointee

Sabrina Parsons of Eugene

Terms

Nelson: April 26, 2023 – April 25, 2027

Parsons: January 1, 2023 – December 31, 2026

Appointment/Confirmation Authority

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

Statement of Economic Interest²

Required.

Statutory Requirements³

The board consists of nine voting members and one to three nonvoting members:⁴

- Eight voting members are appointed by the Governor and subject to confirmation by the Senate, and must include at least one representative from each of the five congressional districts in this state and include:
 - Two members who do not belong to the same political party, who reflect the identity of the Legislative Assembly by political party affiliation at the time the persons are appointed and who are selected from a list of four candidates, each candidate recommended 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, respectively.

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 \(2021\)](#).

- One member who has experience in banking (MCGRANE (CD2))
- One member who has experience in credit union operations (**NELSON (CD1)**)
- One member who has experience managing investments (HUH (CD5), JONES (CD1))
- One member who has experience as a small business employer in this state (SCHULZ-OLIVER (CD5), **PARSONS (CD4)**)
- Two at-large members (PEET (CD3), GREEN (CD3))
- The State Treasurer is an ex officio voting member of the board (READ)
- The Director of the Oregon Business Development Department, or the director's designee, is an ex officio nonvoting member of the board (CHEANG)
- Two members of the Legislative Assembly that belong to different political parties and who are appointed by agreement of the President of the Senate, the Minority Leader of the Senate (VACANT), the Speaker of the House of Representatives or the Minority Leader of the House of Representatives (LIVELY) serve as nonvoting members of the board.

The board must select one of its members as chairperson and another to serve as a liaison with local governments for such terms and with duties and powers necessary for the performance of the functions of these offices as the board determines. A majority of the voting members of the board constitutes a quorum for the transaction of business. The Oregon Business Development Department must provide staff to the board as necessary to allow the board to carry out its responsibilities.

Duties and Authority

The board formulates and implements policies and procedures to encourage investment in and availability of capital to businesses in this state, including but not limited to traded sector businesses, businesses in the initial and follow-up phases of development, and businesses in the rural regions of this state, and to increase resources available to local governments and state agencies that create, facilitate, maintain, and promote financial services and support, and to other efforts that further economic development in Oregon.⁵

The board must:⁶

- maintain, invest and reinvest moneys in the Oregon Growth Fund and the Oregon Growth Account;

⁵ [ORS 284.882 to 284.883 \(2021\)](#).

⁶ [ORS 284.885 to 284.887 \(2021\)](#).



- adopt rules that: specify the board’s permissible investments and the activities and services that the board may provide or engage in; create guidelines regarding the amount and type of leverage to maximize investments and any other resources available to, and subject to the authority of, the board; and provide a means to evaluate the performance of investments;
- make recommendations to the Legislative Assembly regarding: appropriations of General Fund moneys to the Oregon Growth Fund; the terms of income and corporate excise tax subtractions or other tax expenditures that will promote and create private investment in the Oregon Growth Fund; incentives for private sector investment 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 legislation needed to further economic development;
- report annually to standing and interim committees of the Legislative Assembly related to business and economic development regarding implementation and administration of the Oregon Growth Board and investments made by the board; and
- provide to local governments and state agencies any reports on the investment of moneys in the Oregon Growth Account that are necessary to fulfill audit, financial, investment, or other reporting requirements to which the Education Stability Fund is subject by law or standard accounting principles.

The board may:⁷

- 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;

⁷ [*Id.*](#)



- 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.



Growth Board, Oregon

Agency: **Economic Development**

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@oregon.gov

Current Appointments

Senator Thomsen, Chuck

Term(s): -

Senate President's Appointment

Position Number: **1**

Mr Huh, Elmer H

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

CD5; Investments

Position Number: **2**

Schulz-Oliver, Amber H

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

CD5, Small Business

Position Number: **3**

Ms McGrane, Wendy J

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

CD2; Banker

Position Number: **4**

Nelson, Amy

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

CD 1; Credit Union Rep

Position Number: **5**

Ms Parsons, Sabrina B

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

CD 4; Small Business Rep

Position Number: **6**

1/1/2019 - 12/31/2022

9/25/2017 - 12/31/2018

Peet, Jennifer

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

CD 3, At-Large

Position Number: **7**

Treasurer Read, Tobias

Term(s): -

State Treasurer; Voting Member, Ex-officio

Position Number: **9**

Rep Lively, John D	Term(s):	-
Joint Appointment		
Position Number: 8		
Mr Jones, Sayer M	Term(s):	1/1/2020 - 12/31/2023
CD1, Investments		2/17/2016 - 12/31/2019
Position Number: 11		
Mr Green, Stephen B	Term(s):	1/1/2020 - 12/31/2023
CD3, At-Large		1/1/2016 - 12/31/2019
Position Number: 12		

Vacant Positions

Pos	Former Member	Appointed By	Term Begin	Term End
10	Mr Harder, Christopher C	Statute/Bill		
10	Mr Robbins, Sean M	Statute/Bill		
10	Mr McCabe, Tim	Statute/Bill		