
January 19, 2016

Business Oregon Portland Office—Round-up Room

Attendance

Members Present: Co-Chair Patricia Moss, Bank of the Cascades; Co-Chair Gerry Langelier, OVP Venture Partners; Adam Zimmerman, Craft3; Chad Olney, Oregon Community Credit Union; Jim Coonan, RAIN; Monica Enand, ZApproved; Rep. Tobias Read, Beaverton; Sayer Jones, Meyer Memorial Trust (pending senate confirmation); Stephen Green, Elevate Capital

Members Absent: Treasurer Wheeler, Oregon State Treasury; Sen. Bill Hansell, Athena; District 29; Vince Porter, Interim Director Business Oregon

Staff Present: Heather Stafford, Business Oregon; Molly Shove, Business Oregon; Amanda Beitel, Business Oregon; Steve Marlowe, DOJ

Guests: Jon Finney, CTC MyCFO; David Kenney, Oregon BEST; Susan Namkung, Women's VC Fund; Ryan Jenson, Honeycomb; Rep. Jeff Reardon, Happy Valley; Ashley Henry, Beneficial State Bank

The meeting was called to order at 1:00pm.

Welcome/Introductions

Co-Chair Moss welcomed the board members and guests. Meeting minutes from the last meeting were provided.

Action: Jim Coonan voted to approve minutes with slight amendment. Gerry Langelier seconded.

Vote: Passed unanimously

Staffing and Board Updates

Heather requested a rewrite of the open executive director position for the board. We have welcomed new board member Stephen Green and are waiting on the senate confirmation for new board member Sayer Jones.

Side Letter Discussion

The OGB did data analysis on the effect of the side letter and presented it to the legislature. The OGB has also answered legislator's questions regarding the side letter.

Education Stability Fund Release

Action: Co-Chair Patricia Moss moved to approve the distribution model and memo (which was used for the \$4,330,740 disbursement) to the education stability fund. Gerry Langelier seconded.

Vote: Passed unanimously.

OGB Pipeline Updates

Jon Finney presented an update regarding the current OGA portfolio and a report on what's in the pipeline.

Pre-Institutional Application

The OGB reviewed the applications for the Pre-Institutional funds, and created action Items for Jon Finney and Heather Stafford.

Board Development and Operations

Heather proposed creating some internal board documents. Steve Marlowe agreed to help find appropriate previous board documents to be adapted for the OGB. Marlowe also agreed to look into rules regarding terms of service for board members.

Other Business

The OGB plans to have a presence in Salem in February and a legislative lunch and learn in March.

Public Comment

There was no public comment

Adjourned at 3:08 pm

Next Meeting: March 16, 2016

Approved by:

Signatures on file

Gerry Langelier, Co-Chair or Patricia Moss, Co-Chair
Oregon Growth Board

Date

Business Oregon

Date