



**Minority Development Financing Advisory Board
Sunset Review Committee
December 14, 2015**

Mr. Chairman, members of the Sunset Review Committee, thank you for the opportunity to review with you the responsibilities of the Minority Development Financing Advisory Board. My name is Jeffrey Johnson, and I am Chief of the Minority Business Development Division at the Ohio Development Services Agency.

The Minority Development Financing Advisory Board assists the Development Services Agency in creating employment opportunities and wealth in the minority business community by reviewing and making recommendations on loans and surety bond requests.

The Minority Development Financing Advisory Board consists of ten members: seven appointed by the governor, one Senator, one Representative, and the Development Services Agency Director or designee. Members are selected because of their knowledge of business, commercial financing, and their understanding of the issues affecting minority business enterprises.

The Board meets monthly to make recommendations regarding the following:

Minority Business Direct Loan Program

This program provides direct loans for businesses locating or expanding in Ohio who are purchasing/improving fixed assets and creating/retaining jobs.

Minority Business Bonding Program

This program provides bid, performance, and surety bonds to state certified minority-owned businesses that are unable to obtain bonding through standard surety companies.

In light of this administration's outreach activities to certify more minority-owned businesses as Minority Business Enterprises (MBEs), we hope to see an increasing amount of financing activity into the future.

The Development Services Agency recommends that the Board be reauthorized. The size of the Board, at 10, is ideal for good governance.

Thank you again for the opportunity to present information regarding the Minority Development Financing Advisory Board. I would be happy to answer any questions.