



## OHIO CONSTITUTIONAL MODERNIZATION COMMISSION

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### REVISED MINUTES OF THE FINANCE, TAXATION, AND ECONOMIC DEVELOPMENT COMMITTEE FOR THE MEETING HELD THURSDAY, MAY 9, 2013

#### **Call to Order:**

Chair Douglas Cole called the meeting of the Finance, Taxation, and Economic Development Committee to order at 11:57 a.m.

#### **Members Present:**

A quorum was present with Chair Cole, Vice-chair Bell, and committee members Asher, Cafaro, Davidson, and Widener in attendance.

#### **Approval of Minutes:**

This being the first meeting of the committee, there were no minutes to approve.

#### **Discussion:**

Chair Cole welcomed committee members and asked for ideas of how to proceed with this committee. A suggestion was made to have a professional bond counsel present to the committee to help answer questions about the current functionality of bonds. Committee members also expressed an interest in having an expert provide a legal analysis of state debt limits. The committee also indicated a desire for background information on taxes and economic development issues.

The committee agreed that it would hear presentations from individuals with expertise in the areas of bonds, taxes, and economic development.

#### **Adjournment:**

With no further business to come before the committee, the meeting was adjourned at 12:27 p.m.

**Approval:**

The minutes of the May 9, 2013 meeting of the Finance, Taxation, and Economic Development Committee were approved at the July 11, 2013 meeting of the committee.

/s/ Douglas R. Cole

Douglas R. Cole, Chair

/s/ Karla L. Bell

Karla L. Bell, Vice-chair