



MEMORANDUM

Prepared for: Oregon State Senate
Regarding: Review of Executive Appointments
Date: May 18, 2022

LPRO: LEGISLATIVE POLICY AND RESEARCH OFFICE

OREGON GROWTH BOARD

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

New Appointee

Jennifer Peet of Portland

Term

06-10-2022 – 12-31-2025

Statutory Authority

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

Statement of Economic Interest²

Required.

Composition³

The board consists of up to 12 members:

- eight appointed by the Governor (JONES (CD1), MCGRANE and OLNEY (CD2), GREEN and **PEET** (CD3), PARSONS (CD4) and HUH and SCHULZ-OLIVER (CD5));
- two legislators that do not belong to the same political party, nonvoting (LIVELY and THOMSEN);
- the State Treasurer (READ); and
- the Director of the Oregon Business Development Department, or a designee, nonvoting (CHEANG).

Gubernatorial appointees must satisfy all of the following: there must be at least one representative from each of Oregon's five congressional districts, one with banking experience,

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

² [ORS 244.050 \(2021\)](#).

³ [ORS 284.883 \(2021\)](#); and see [ORS 182.100 \(2021\)](#) for affirmative action policy and [ORS 236.115 \(2021\)](#) for diversity criteria.

one with credit union operations experience, one with experience managing investments, one small business employer, and two at-large appointees.

Appointees serve four-year terms and are eligible for reappointment. The board selects a chair and a liaison with local governments. A majority of voting members constitutes a quorum.

Duties⁴

The board formulates and implements policies and procedures to encourage investment in and access to capital for businesses, and to increase resources available to governments that maintain financial services and supports that further economic development. Its duties include:

- making recommendations for the management of funds in the Oregon Growth Account and the Oregon Growth Fund;
- making recommendations to the Legislative Assembly to promote investments in the Oregon Growth Fund and the use of moneys in the Oregon Growth Account, including recommending legislation, to further economic development;
- reporting annually to legislative committees related to business and economic growth and board activities; and,
- reporting on the investment of moneys in the Oregon Growth Account that are necessary to fulfill audit, financial, investment, or other requirements applicable to the Education Stability Fund.

The board may also:

- enter into arrangements for the investment and management of moneys in the Oregon Growth Account and the Oregon Growth Fund;
- make, purchase, guarantee or hold loans for the purpose of earning returns for the Education Stability Fund;
- make, purchase, guarantee or hold grants and loans 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 approved investment incentive;
- collaborate to provide financial services and support to businesses for the purpose of furthering economic development; and
- encourage and accept resources and donations for deposit into the Oregon Growth Account and the Oregon Growth Fund.

⁴ [ORS 284.882 to 284.887 \(2021\)](#).

Executive Appointments Board Roster

Growth Board, Oregon

Agency: Economic Development
Authorization: ORS 284.883
Members: Min: 9 Max: 12
Term Length: 4 years Limit: 2
Senate confirmation required? Yes

Policy Area: Jobs/Economy

Board Contact:

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Current Appointments:

Member Name and Address (Alphabetical)

Stephen B Green CD3, At-Large Term(s): 01-01-2020 - 12-31-2023 01-01-2016 - 12-31-2019	Position Number: 12
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Elmer H Huh CD5; Investments Term(s): 01-01-2020 - 12-31-2023	Position Number: 2
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Sayer M Jones CD1, Investments Term(s): 01-01-2020 - 12-31-2023 02-17-2016 - 12-31-2019	Position Number: 11
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John D Lively Joint Appointment Term(s):	Position Number: 8
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Wendy J McGrane CD2; Banker Term(s): 04-01-2019 - 12-31-2022	Position Number: 4
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Chad S Olney CD2; Credit Union Representative Term(s): 01-01-2019 - 12-31-2022 01-01-2015 - 12-31-2018	Position Number: 5
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Sabrina B Parsons, Chair CD4; Small Business Term(s): 01-01-2019 - 12-31-2022 09-25-2017 - 12-31-2018	Position Number: 6
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Jennifer Peet CD 3, At-Large Term(s): 06-10-2022 - 12-31-2025	Position Number: 7
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Executive Appointments Board Roster

Growth Board, Oregon

Member Name and Address (Alphabetical)

Policy Area: Jobs/Economy

Tobias Read State Treasurer; Voting Member, Ex-officio Term(s):	Position Number: 9
Amber H Schulz-Oliver CD5, Small Business Term(s): 01-01-2020 - 12-31-2023	Position Number: 3
Chuck Thomsen, Ex-Officio Senate President's Appointment Term(s):	Position Number: 1

Vacant Appointments:

Pos	Member	Appointed By	Term Begin	Term End
10	Tim McCabe OBDD Director; Non-voting, Ex Officio	Statute/Bill		
10	Sean M Robbins OBDD Director; Non-voting, Ex Officio	Statute/Bill		
10	Christopher C Harder OBDD Director; Non-voting	Statute/Bill		