



Ohio Revised Code

Section 175.04 Officers - quorum - records - annual reports.

Effective: September 15, 2004

Legislation: House Bill 483 - 130th General Assembly

(A) The governor shall appoint a chairperson from among the members. The agency members shall elect a member as vice-chairperson. The agency members may appoint other officers, who need not be members of the agency, as the agency deems necessary.

(B) Six members of the agency constitute a quorum and the affirmative vote of six members is necessary for any action the agency takes. No vacancy in agency membership impairs the right of a quorum to exercise all of the agency's rights and perform all the agency's duties. Agency meetings may be held at any place within the state. Meetings shall comply with section 121.22 of the Revised Code.

(C) The agency shall maintain accounting records in accordance with generally accepted accounting principals and other required accounting standards.

(D) The agency shall develop policies and guidelines for the administration of its programs and annually shall conduct at least one public hearing to obtain input from any interested party regarding the administration of its programs. The hearing shall be held at a time and place as the agency determines and when a quorum of the agency is present.

(E) The agency shall appoint committees and subcommittees comprised of members of the agency to handle matters it deems appropriate.

(1) The agency shall adopt an annual plan to address this state's housing needs. The agency shall appoint an annual plan committee to develop the plan and present it to the agency for consideration.

(2) The annual plan committee shall select an advisory board from a list of interested individuals the executive director provides or on its own recommendation. The advisory board shall provide input on the plan at committee meetings prior to the annual public hearing. At the public hearing, the committee shall discuss advisory board comments. The advisory board may include, but is not



limited to, persons who represent state agencies, local governments, public corporations, nonprofit organizations, community development corporations, housing advocacy organizations for low- and moderate-income persons, realtors, syndicators, investors, lending institutions as recommended by a statewide banking organization, and other entities participating in the agency's programs.

Each agency program that allows for loans to be made to finance housing for owner occupancy that benefits other than low- and moderate-income households, or for loans to be made to individuals under bonds issued pursuant to division (B) of section 175.08 of the Revised Code, shall be presented to the advisory board and included in the annual plan as approved by the agency before the program's implementation.

(F) The agency shall prepare an annual financial report describing its activities during the reporting year and submit that report in accordance with division (H) of this section and to the governor, the speaker of the house of representatives, and the president of the senate within three months after the end of the reporting year. The report shall include the agency's audited financial statements, prepared in accordance with generally accepted accounting principles and appropriate accounting standards.

(G) The agency shall prepare an annual report of its programs describing how the programs have met this state's housing needs. The agency shall submit the report in accordance with division (H) of this section and to the governor, the speaker of the house of representatives, and the president of the senate within three months after the end of the reporting year.

(H)(1) The agency shall submit, within a time frame agreed to by the agency and the chairs, the annual financial report described in division (F) of this section and the annual report of programs described in division (G) of this section to the chairs of the committees dealing with housing issues in the house of representatives and the senate.

(2) Within forty-five days of issuance of the annual financial report, the agency's executive director shall request to appear in person before the committees described in division (H)(1) of this section to testify in regard to the financial report and the report of programs. The testimony shall include each of the following:



- (a) An overview of the annual plan adopted pursuant to division (E)(1) of this section;

- (b) An evaluation of whether the objectives in the annual plan were met through a comparison of the annual plan with the annual financial report and report of programs;

- (c) A complete listing by award and amount of all business and contractual relationships in excess of one hundred thousand dollars between the agency and other entities and organizations that participated in agency programs during the fiscal year reported by the agency's annual financial report and report of programs;

- (d) A complete listing by award and amount of the low-income housing tax credit syndication and direct investor entities for projects that received tax credit reservations and IRS Form 8609 during the fiscal year.