



## Ohio Revised Code

### Section 122.75 Director of development - duties regarding minority programs.

Effective: September 29, 2005

Legislation: House Bill 66 - 126th General Assembly

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The director of development shall, for the minority business development loan program, the minority business bonding program, and the minority business bond guarantee program under sections 122.87 to 122.90 of the Revised Code, do all of the following:

- (A) Hire employees, consultants, and agents and fix their compensation;
- (B) Adopt bylaws and rules for the regulation of the business of the minority development financing advisory board;
- (C) Receive and accept grants, gifts, and contributions of money, property, labor, and other things of value, to be held, used, and applied only for the purpose for which the grants, gifts, and contributions are made, from individuals, private and public corporations, the United States or any agency of the United States, the state or any agency of the state, and any political subdivision of the state. The director may agree to repay any contribution of money or to return any property contributed or its value at such times, in amounts, and on terms and conditions, excluding the payment of interest, as the director determines at the time the contribution is made. The director may evidence the obligations by written contracts, subject to section 122.76 of the Revised Code; provided, that the director shall not thereby incur indebtedness of or impose liability upon the state or any political subdivision.
- (D) Establish funds with the treasurer of state in addition to the minority business bonding fund created under section 122.88 of the Revised Code;
- (E) Invest money in the funds the director establishes pursuant to division (D) of this section that is in excess of current needs, in notes, bonds, or other obligations that are direct obligations of or are guaranteed by the United States, or in certificates of deposit or withdrawable accounts of banks, trust companies, or savings and loan associations organized under the laws of this state or the United States, and may credit the income or sell the investments at the director's discretion;
- (F) Acquire any property of any kind or character in accordance with sections 122.71 to 122.83 of the Revised Code, by purchase, purchase at foreclosure, or exchange on terms and in a manner the director considers proper;



(G)(1) Maintain, protect, repair, improve, and insure any property the director has acquired and dispose of it by sale, exchange, or lease for the consideration and on terms and in a manner the director considers proper. The director may not operate any property as a business except as a lessor of the property. When the cost of any contract for the maintenance, protection, repair, or improvement of any property of the advisory board connected with the minority business development loan program, other than compensation for personal services, involves an expenditure of more than one thousand dollars, the director shall enter into a written contract with the lowest and best bidder after advertisement for not less than four consecutive weeks in a newspaper of general circulation in the county where the contract, or some substantial part of it, is to be performed, and in other publications as the director determines. The notice shall state the general character of the work and the general character of the materials to be furnished, the place where plans and specifications for the work and materials may be examined, and the time and place of receiving bids.

(2) Each bid for a contract for the construction, demolition, alteration, repair, or reconstruction of an improvement shall contain the full name of every person interested in it and meet the requirements of section 153.54 of the Revised Code.

(3) Each bid for a contract, except as provided in division (G)(2) of this section, shall contain the full name of every person interested in it and shall be accompanied by a bond or certified check on a solvent bank, in the amount of ten per cent of the bid, that if the bid is accepted a contract will be entered into and the performance of its proposal secured. The director may reject any or all bids. A bond with good and sufficient surety, approved by the director, shall be required of all contractors in an amount equal to at least one hundred per cent of the contract price, conditioned upon faithful performance of the contract.

(H) Expend money appropriated to the department of development by the general assembly for the purposes of sections 122.71 to 122.83 and 122.87 to 122.90 of the Revised Code;

(I) Do all acts and things necessary or proper to carry out the powers expressly granted and the duties imposed in sections 122.71 to 122.83 and 122.87 to 122.90 of the Revised Code.

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