



MINUTES
EDC-VC EXECUTIVE COMMITTEE MEETING
June 7, 2017

- Location:** 1601 Carmen Drive, Suite 215, Camarillo, CA 93010
- Attendance:** Haider Alawami– Economic Roundtable Representative, City of Thousand Oaks
Harold Edwards – Limoneira Company
Cheryl Heitmann, *Chair* – City of Ventura
Roseann Mikos – City of Moorpark
John Procter – City of Santa Paula
Sim Tang-Paradis – City National Bank
- Absent:** Chris Meissner, *Vice-Chair* – Meissner Filtration Products
Carmen Ramirez – City of Oxnard
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Legal Counsel:** Nancy Kierstyn Schreiner – Law Offices of Nancy Kierstyn Schreiner
- Guests:** None
- Staff:** Ray Bowman, EDC/SBDC Director
Marvin Boateng, Loan Officer
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO
- Call to Order:** 8:31 a.m. Chair Cheryl Heitmann thanked everyone for attending the meeting.
- Roll Call:** Kelly Noble
- Amendment to the Agenda:** None
- Public Comment:** None
- Approval of Executive Committee Minutes** Chair Heitmann requested a motion to approve the minutes from the May 3, 2017 Executive Committee meeting. Roseann Mikos moved to approve and file the minutes from the May 3, 2017 Executive Committee Meeting. John Procter Mikos seconded the motion. All Executive Members listed in attendance in favor, motion carried.
- Administration** **Consideration of a Letter of Support for the Re-Opening of the Aliso Canyon Gas Storage Facility**
Chair Heitmann advised the Executive Committee that we have a board member that represents the Gas Company that asked the EDC-VC to draft a letter of support. We thought that since the request came from a board member, we would bring it to the Executive Committee for discussion.

Stenslie advised the Executive Committee that the issue is the Gas Company is requesting EDC-VC to support the re-opening of the Aliso Canyon storage facility and to oppose a bill by Senator Stern that extends the moratorium.

Stenslie stated that since the EDC-VC is a 501c3, we generally avoid positions on specific bills.

Following discussion, the Executive Committee decided that we need to be very careful. While we value the Gas Company's membership, we cannot support the requested action.

Chair Heitmann asked for a motion. Harold Edwards moved that the EDC-VC decline providing a letter and statement on the Aliso Canyon storage facility. The motion was seconded by Sim Tang-Paradis. With all members listed in attendance in favor, motion carries.

Consideration for Establishing an Ad Hoc Committee on Regional Entrepreneurship, and Consideration of Options for Securing Technical Assistance in Assessing, Connecting and Empowering Regional Assets and Assessing Outcomes. Recommendation to Approve.

Stenslie stated that as noted in prior reports, we often speak of organizing our economic development services around three core activities: business growth and retention; business attraction; and entrepreneurship. One of our policy and management tasks is to assure that we are balancing our efforts among these three, in consideration of our resources available and return on investment.

At EDC-VC our primary activity has been around growth and retention. For business attraction we largely defer to the cities, and play a supporting, not the lead role.

For entrepreneurship, we are very active in start-up and early stage businesses, deploying both our business advising and lending resources. That noted, we are not specifically organized, funded or staffed to concentrate on a targeted entrepreneurship agenda, such as directly operating a business accelerator or incubator, or managing or sponsoring new venture challenges or start-up weekend events. Rather, for these, we seek to provide a supporting role for the participating firms, utilizing, again, our business advising, technical assistance and access to capital services.

In a report to the Executive Committee in May, we introduced the notion of playing a more central role, aligned with our strengths, for assessing the local entrepreneurship infrastructure, convening and helping to coordinate the several existing efforts and activities.

Chair Heitmann asked for a motion to establish an ad hoc committee on entrepreneurship, providing guidance to staff on three fronts:

- Identifying and defining EDC-VC's optimal role in entrepreneurship driven economic development;
- Identifying options and priorities for securing technical assistance in support of assessing, connecting, empowering and measuring outcomes from entrepreneurship activity;
- Consideration of funding or other resource contributions in support of growing the region's entrepreneurial ecosystem.

Roseann Mikos motioned to establish an ad hoc committee on entrepreneurship, providing guidance to staff on three fronts:

- Identifying and defining EDC-VC's optimal role in entrepreneurship driven economic development;
- Identifying options and priorities for securing technical assistance in support of assessing, connecting, empowering and measuring outcomes from entrepreneurship activity;
- Consideration of funding or other resource contributions in support of growing the region's entrepreneurial ecosystem.

Sim Tang-Paradis seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Membership Report

Stenslie stated that there is nothing new to report.

President's Report

Stenslie reported that the California Economic Summit is coming up on November 2nd & 3rd. As a lead-up to the event, we are considering hosting a forum on the Summit's Elevate California theme, looking at issues pertaining to a broadly shared prosperity in California, with particular attention to housing, jobs and investment in workforce skills.

Stenslie noted that the next scheduled Executive Committee meeting will be on July 12th due to the holiday.

New or Unfinished Business:

Cheryl Heitmann asked the group whether it would be possible to meet at 8:15, as she is running into a conflict with another standing meeting that starts at 10:00. With no objection, meetings will start at 8:15 starting in September.

Executive Committee Comments:

Roseann Mikos reported that the City of Moorpark continues to work on the proposed development at Apricot Lane. The news as reported recently does not include a summary of the entire set of issues or the whole context. The issues most difficult to resolve are not local, rather it's the state building code and related regulations.

Adjournment to July 12, 2017

Adjourned to July 12, 2017, 9:50 a.m.

Minutes taken by Kelly Noble