



MINUTES
EDC-VC EXECUTIVE COMMITTEE MEETING
September 6, 2017

- Location:** EDC-VC, 1601 Carmen Drive, Suite 215, Camarillo, CA 93010
- Attendance:** Cheryl Heitmann, *Chair* – City of Ventura
Chris Meissner, *Vice-Chair* – Meissner Filtration Products
Roseann Mikos – City of Moorpark
John Procter – City of Santa Paula
Sim Tang-Paradis – City National Bank
Carmen Ramirez – City of Oxnard
- Absent:** Haider Alawami– Economic Roundtable Representative, City of Thousand Oaks
Harold Edwards – Limoneira Company
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Legal Counsel:** Nancy Kierstyn Schreiner – Law Offices of Nancy Kierstyn Schreiner
- Guests:** None
- Staff:** Bruce Stenslie, President/CEO
- Call to Order:** 8:10 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 July 20, 2017 Executive Committee meeting. John Procter moved to approve and file the minutes from the July 20, 2017 Executive Committee Meeting. Sim Tang-Paradis seconded the motion. All Executive Members listed in attendance in favor, motion carried.
- Administration** **Receipt and Review of 2016 Annual Federal and State Tax Exempt Organization Returns. Recommendation to Approve.**
Stenslie stated that the Board of Directors approved our 2016 financial statements and audit at its July meeting.

As a package of services, our auditor, Farber Hass Hurley LLP, also prepares our required annual federal and state “exempt organization” tax and information returns.

The federal and state filings are required annually to maintain our non-profit, tax exempt corporate status. The financial data in the tax returns ties to our audited statements.

The returns have been separately provided to each Executive Committee member and copies are available in the EDC-VC office.

Our recommended action is to approve these returns for timely filing with U.S. Internal Revenue Service and California Franchise Tax Board.

Chair Heitmann requested a motion that the Executive Committee approve the EDC-VC 2016 Federal Return of Organization Exempt from Income Tax, Form 990, and 2016 California Exempt Organization Annual Information Return, Form 199, and forward both to the full Board of Directors for final action. Chris Meissner motioned to approve the EDC-VC 2016 Federal Return of Organization Exempt from Income Tax, Form 990, and 2016 California Exempt Organization Annual Information Return, Form 199, and forward both to the full Board of Directors for final action. John Procter seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Certification of the Annual Fraud Risk Minimization Review. Recommendation to Approve.

The EDC-VC is governed by several policies relating to fraud risk minimization.

- First is our bylaws, Section 7.2, which requires that we contract annually for an independent audit of our corporate accounts, financial statements and internal controls.
- Second, we maintain an “Administrative, Fiscal and Internal Control Procedures” manual and Employee Handbook.
- Third, and the subject of this agenda item, is our “Fraud Risk Minimization Review” policy adopted in May 2007.

With the completion of our 2016 annual audit we have a baseline from which to conduct this annual review.

Though corrected since 2008, our annual audits prior to then had identified an area of concern around our separation of administrative and fiscal duties, based on our small staff.

To help assure our continuing exercise of appropriate administrative controls, this review follows up in more detail on the separation of duties as practiced, along with attention to spending limits, documentation, physical protection of assets and general problem detection.

A copy of the policy/checklist is attached. Staff recommends that the Executive Committee certify this Annual Review has been conducted, as attested by the EDC-VC President, and forward to the full Board of Directors for final annual certification.

Chair Heitmann requested a motion that the Executive Committee certify the Annual Fraud Risk Minimization Review as presented, and forward to the full

Board for final certification. Roseann Mikos motioned to certify the Annual Fraud Risk Minimization Review as presented, and forward to the full Board for final certification. Carmen Ramirez seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Membership Report and Consideration to Appoint to the Board of Directors the Ventura County Community College District, Represented by Dr. Greg Gillespie, Chancellor. Recommendation to Approve.

Stenslie stated that we are thrilled for the opportunity to welcome to our Board the Ventura County Community College District. Serving more than 34,000 students through campuses in Moorpark, Oxnard and Ventura, the District is the tenth largest employer in Ventura County, with some 1,700 employees.

Representing the District is Chancellor Greg Gillespie, recent past President of Ventura College. He is well known to many on our board for his engagement and expertise in career education and community outreach. A copy of Dr. Gillespie's bio is attached.

The addition of the District to our Board helps address a critical issue in Ventura County's economic competitiveness. Central to the College District's mission—and essential to our economic prosperity—is a concentration on career education and workforce readiness, delivering value both to students and businesses throughout the region.

Looking more broadly, the California Community Colleges is a system of two-year public institutions comprised of 113 colleges statewide organized into 72 districts. Collectively it is the largest system of higher education in the nation, serving more than 2 million students.

As noted in prior months, we are actively recruiting for new members, with a key consideration to fill vacancies relative to gaps in industry sector representation. Our recruitment considerations include not only distribution and diversity by industry sector but also by region of the county, economic significance of the business and sector as well as the personal and professional characteristics of the individual members representing the industries and firms we recruit.

Current active recruitments have focused on the following:

- Health Services Sector: Kaiser Permanente, <https://healthy.kaiserpermanente.org/>;
- Early Stage/High Growth Tech Firm: The Trade Desk, www.thetradedesk.com/.

Several others remain high priorities, particularly in the manufacturing, biotech, medical device, finance & insurance sectors, and other sectors.

We have had several changes within the board membership over the last two months:

- California State University Channel Islands is now represented by **Ysabel Trinidad**, Vice President for Business and Financial Affairs. Appointed in 2011, Ms. Trinidad is responsible for managing the University's finances and operations, including 180 employees, construction, capital development, human resources, safety, and all facilities and auxiliaries, such as the power plant, CI Power, and University Glen. Trinidad has more than 30 years of leadership

experience in finance and operations in the field of higher education. Prior to CSUCI, she served as Vice Chancellor for Administrative Services at the University of Washington, Tacoma. Described as a champion and expert in public/private partnerships, Ms. Trinidad is enthusiastically recommended to us by President Erika Beck.

- Gas Company: Long time EDC-VC member the Gas Company/Sempra Energy has declined to renew its membership for 2017. The Company has indicated they remain eager to partner on regional economic development issues and may reconsider membership in the future.
- Ventura County Lodging Association: Board Liaison Rebekah Evans, representing the Ventura County Lodging Association, has taken a new job for a Tourism BID in Placer County. **Victor Dollar**, the Lodging Association's Chair and Acting Executive Director is stepping in to fill our Liaison position with the Hospitality sector. Victor is the Senior Vice President of Sales for Brighton Management LLC, a preferred management company for nearly all major hotel brands in the United States, including Holiday Inn, Holiday Inn Express, Crowne Plaza, Four Points by Sheraton, Sheraton, The Westin, Residence Inn by Marriott, Courtyard by Marriott, Fairfield Inn by Marriott, Marriott, DoubleTree by Hilton, Embassy Suites by Hilton, Hilton Garden Inn, and many others. Brighton manages some 50 hotels throughout California, including six in Ventura County and more in development.

Chair Heitmann requested a motion that the Executive Committee approve and recommend to the full Board the appointment of the Ventura County Community College District, as represented by Chancellor Greg Gillespie, to the EDC-VC Board of Directors. Carmen Ramirez motioned to approve and recommend to the full Board the appointment of the Ventura County Community College District, as represented by Chancellor Greg Gillespie, to the EDC-VC Board of Directors. Roseann Mikos seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Presidents Report

Stenslie informed the Executive Committee that funded by the Ventura County Workforce Development Board, we've operated a regional layoff aversion program since 2002. The funding is subject to a competitive procurement every three to four years. Our current program, funded through June of 2018, ends the current procurement cycle. The Workforce Board has released a new Request for Proposals, due September 25, for a new three year cycle. The winning bidder will be funded for a one year period, estimated at \$95,000—consistent with the current funding level—with renewals for potential second and third years based on performance. We will be submitting a proposal to continue the activity, based on our successful performance and effective leveraging of resources through our Small Business Development Center and Employment Training Panel contracts.

Stenslie informed the Executive Committee that our current ETP contract ends this month. We are in the process of putting together a new proposal for continuing service, anticipating the potential for renewal in October. Through this program we facilitate business access to state funds to offset the costs for operational efficiency training, primarily for manufacturing firms.

Stenslie announced that We are planning a regional “convening” on October 12, at VCCF in Camarillo, for a leadership discussion on opportunities and

challenges in regional broadband. We're encouraging attendance by both civic and industry leadership, toward expanding public/private partnerships and shared awareness of the opportunities and challenges. The idea is not for a hugely attended event, rather more for strategic discussion, furthering awareness of the limited infrastructure currently available, the imperative for improvements given advancements in technology, and sharing of information about resources and best practices for moving forward.

Stenslie mentioned that over the last few months we have had a concentrated effort on bank partnerships for the purpose of securing additional loan capital. Staff will update the Executive Committee on those efforts.

Staff will provide an update on activity relating to Entrepreneurship and to the development of a Quarterly Indicator Report.

Stenslie informed the Executive Committee that this year's project funded by the Morgan Family Foundation concentrates on creating a business resource guide for accessing career and technical education offerings in Ventura County. The guide is being developed by the Community College District Office, under contract to EDC-VC. We anticipate having a draft of the report available for sharing with and input from the Board in later September and October, with the final being completed not later than November 30.

Stenslie announced that the California Economic Summit, November 2-3, San Diego, registration is open. As a participating organization through the California Stewardship Network, we get the benefit of one free registration for every five registrants that use our unique registration code (VENTURA17). For the draft agenda, speaker lineup and complete registration information, go to <http://caeconomy.org/> and <https://cafwd-secure.org/caeconomy/summit2017>.

New or Unfinished Business: None

Executive Committee Comments: None

Closed Session, Real Property Negotiations Pursuant to Government Code Section 54956.8 Carmen Ramirez left the meeting, recused from the discussion as she also serves on the Board of Directors for the Ventura County Community Foundation. Executive Committee went into closed session at 9:35 a.m.

Report Out of Closed Session, If Any Out of closed session at 10:00 a.m. Nancy Kierstyn Schreiner announced there was nothing to report.

Adjournment to September 6, 2017 Adjourned to October 4, 2017, 10:01 a.m.

Minutes taken by Bruce Stenslie