

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
January 17, 2019

- Location:** Los Robles Greens, 299 South Moorpark Road, Thousand Oaks
- Attendance:** Gerhard Apfelthaler – California Lutheran University
Haider Alawami – City of Thousand Oaks, Liaison, ED Managers Roundtable
Will Berg – City of Port Hueneme
Dee Cavanaugh – City of Simi Valley
Nan Drake – E.J. Harrison Industries
Carole Drulias – Rabobank
Bob Engler – City of Thousand Oaks
Amy Fonzo – California Resources Corporation
Greg Gillespie – Ventura County Community College District
Cheryl Heitmann – City of Ventura
Robert Huber – County of Ventura
Nancy Mayerson – Mayerson Marketing & Public Relations
Roseann Mikos – City of Moorpark
Susan Mulligan – Calleguas Municipal Water District (liaison)
Michelle Newell – VCEDA
Carmen Ramirez, *Vice Chair* – City of Oxnard
Cam Spencer – Port of Hueneme/Oxnard Harbor District
Sim Tang-Paradis – City National Bank
Tony Trembley – City of Camarillo
Ysabel Trinidad – California State University Channel Islands
William Weirick – City of Ojai
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Absent:** Gary Cushing – Chambers of Commerce Alliance
Victor Dollar – VCLA (liaison)
Henry Dubroff – Pacific Coast Business Times
Harold Edwards – Limoneira Company
Kelly Long– County of Ventura
Chris Meissner, *Chair* – Meissner Filtration Products
Jim Scanlon – Arthur J. Gallagher and Co
Alex Schneider – The Trade Desk
Laurel Shockley – Southern California Edison
Tony Skinner – IBEW Local #952
Trace Stevenson – AeroVironment, Inc.
Ernie Villegas– City of Fillmore
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner
- Guests:** Sandy Smith, VCEDA
- Staff:** Ray Bowman, EDC SBDC Director
Clare Briglio, Director of Communications
Alondra Gaytan, Program Manager
Stephanie Gonzalez, Client Services Specialist

Shalene Hayman, Controller
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO

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| Guests: | None |
| Call to Order: | Vice Chair Carmen Ramirez called the meeting to order at 3:06 p.m. Ramirez thanked everyone for being here today. |
| Amendment to the Agenda: | None |
| Public Comment: | None. |
| Minutes: | <p>Approval of Meeting Minutes, November 15, 2018</p> <p>Vice Chair Ramirez asked if there were any comments on the November 15, 2018 minutes. With none, Ramirez requested a motion to approve the minutes from the November 15, 2018 meeting. Nan Drake moved to approve and file the minutes from the November 15, 2018 meeting. Will Berg seconded the motion. Robert Huber abstained; Bob Engler and Greg Gillespie had not yet arrived. All remaining Board members listed in attendance in favor, motion carried.</p> |
| Recommendation to Ratify a Memorandum of Understanding with the Naval Surface Warfare Center – Port Hueneme Division, Matter Labs and the Port of Hueneme, for Promoting Technology Transfer | <p>Stenslie stated that it has been a priority over the last year to develop more capacity and to define our role for enhancing opportunities for economic growth through entrepreneurship.</p> <p>Our recent study on the region’s entrepreneurship ecosystem identified several high value opportunities, including one relating to an acceleration of activity in technology transfer, driven by R&D investments at Naval Base Ventura County and in partnership with the Port of Hueneme.</p> <p>For moving that priority forward, and through on-going dialogue with representatives from NVBC, the Port of Hueneme and Matter Labs, we have drafted a Memorandum of Understanding to put some structure to our efforts in technology transfer.</p> <p>The EDC Executive Committee approved the MOU and recommends the full Board’s adoption.</p> <p>Key elements of the MOU include the following:</p> <ul style="list-style-type: none">• EDC serves as the non-profit convener and conduit between the Naval Surface Warfare Center – Port Hueneme Division (and other commands at NBVC as relationships evolve) and regional technology firms, entrepreneurs and innovators for the purpose of connecting private talent to NBVC research and development. That relationship is established through the formal Partnership Intermediary Agreement (PIA, separately considered on today’s agenda). Our objectives are business and job creation and economic growth generated by the collaboration of public and private sector assets.• Naval Surface Warfare Center – Port Hueneme Division (NSWCPHD) agrees through a Partnership Intermediary Agreement (separately considered on today’s agenda) to share information on its R&D activity and to loan EDC an extensive inventory of research and laboratory equipment, for the express purpose of sharing access to those assets with local businesses and entrepreneurs. NSWCPHD will provide a laboratory manager to help oversee this equipment.• The Port of Hueneme agrees to share information on its R&D activities for the advancement of maritime systems and port and national security through this partnership for connecting to local technology companies, innovators and |

entrepreneurs. The Port may consider a lease agreement with EDC to house NSWCPHD research and laboratory equipment at a secure facility at the Port, for the purpose of optimizing and expanding its on-going work through its Maritime Advanced Systems and Technology (MAST) laboratory.

- Matter Labs provides the lead in identifying, inviting and organizing private sector companies, start-ups, researchers and collaborators to participate in a Technology Exchange Consortium for engaging in collaborative research and technology development projects with the Port and NBVC. The Consortium will also invite and encourage participation from the region's universities, community colleges k-12 and other education partners.

As a next step, the parties of the MOU also agree to explore the development of a Technology Exchange Consortium, to organize and/or participate in on-going activities, including, but not limited to, rapid deployment of emerging technologies, exercises and experiments in collaboration with NVBC and the Port focused on specific technology needs and opportunities for new applications; hackathons; rapid prototyping challenges; networking events; pitch development; veterans engagement; etc.

A fundamental purpose of the Consortium is to align with national norms and best practice for facilitating regional private sector business participation in federal revenue streams for R&D, prototyping and production. EDC will provide administrative and some share of program support for the Consortium.

On-going support for the activity may require some significant new revenue, which may include membership dues or fees for participating businesses, sponsorships and other grant or contract funding.

Approval of the MOU facilitates the development of this economic development activity by beginning to define the roles of the partners and by expressing our intent to move forward on a technology transfer agenda.

Staff will return to the Board with additional detail and potential action for next steps in establishing the structures and revenues to execute a larger technology transfer agenda.

Vice Chair Ramirez recommended that the Board of Directors approve a Memorandum of Understanding with the Naval Surface Warfare Center – Port Hueneme Division, the Port of Hueneme and Matter Labs. Amy Fonzo motioned to approve a Memorandum of Understanding with the Naval Surface Warfare Center – Port Hueneme Division, the Port of Hueneme and Matter Labs. Roseann Mikos seconded the motion. All Board members listed in attendance in favor, motion carried.

Recommendation to Ratify Approval of a Partnership Intermediary Agreement with the Naval Surface Warfare Center – Port Hueneme Division

Stenslie reported that In February 2016 the EDC Board of Directors approved a Partnership Intermediary Agreement (PIA) with NSWC-PHD. While approved and signed by EDC, the agreement was never executed by our counterparts at NWSC-PHD. Just recently, in December 2018, the current staff at NWSC-PHD re-presented the PIA for our signature. A copy of that agreement is attached.

Though staff has signed the agreement as consistent with our Board's prior approval, given the long time since our action in 2016 the staff recommendation is for our full board's ratification of the agreement today.

The PIA is a standard agreement, developed by the US government for use by any of its several departments, agencies or research laboratories. PIA's are intended to increase the likelihood

of success in the conduct of cooperative or joint activities with small business firms, institutions of higher education and other private sector parties.

Securing this agreement improves and advances our capacity to facilitate regional private sector participation in DoD sponsored research and development. Our particular interests are for supporting regional entrepreneurship and technology innovation, enabling public/private collaboration in R&D and commercialization of technologies, and to advance a structure for mentoring innovative companies.

The value proposition of this technology transfer agenda is exceedingly clear: enhanced public/private partnerships, advancing entrepreneurship and innovation through the networking of DoD sponsored R&D to private firms, opportunity to grow the region's economy. Partnership Intermediary Agreements are a standard feature within federal agencies and the DoD for facilitating rapid development and deployment of new technologies.

Any downsides are difficult to quantify, though we do identify some uncertainty over securing a stable revenue source to support the capacity to realize the regional economic opportunities.

This activity is on a relatively fast track for moving forward. Staff anticipates reporting back to the Board with updates on:

- The formation of a Technology Exchange Consortium, to help organize and connect regional businesses and entrepreneurs to federal R&D investments at Naval Base Ventura County
- Potential lease agreement with the Port of Hueneme to house and make available to public/private participation a wide array of laboratory and research equipment.
- The implementation of a business model for supporting a sustainable agenda in technology transfer

Vice Chair Ramirez recommended that the Board of Directors ratify approval of a Partnership Intermediary Agreement (PIA) with the Naval Surface Warfare Center – Port Hueneme Division (NVSCPHD). Roseann Mikos motioned to ratify approval of a Partnership Intermediary Agreement (PIA) with the Naval Surface Warfare Center – Port Hueneme Division (NVSCPHD). Cheryl Heitmann seconded the motion. All Board members listed in attendance—with the exception of Greg Gillespie and Bob Engler who had not yet arrived, in favor, motion carried.

Stenslie reported to the Board that the bylaws stipulate, at Section 2.8, that the Executive Committee shall act as the nominating committee for the election of board officers. The slate listed above was approved by the Executive Committee at its meeting on January 8.

Election of Officers by the Full Board of Directors at the Annual Meeting: Section 3.1b of our bylaws states that at the annual meeting for each new calendar year, the Board shall elect the Chair of the Board, the Vice-Chair, Secretary and Treasurer and President of the Corporation.

Chairperson Alternates Annually between Public and Private Sector: Section 3.1a further specifies that “the Chair and Vice-Chair will alternate between its [the board’s] public and private sector representatives.” Accordingly, the 2019 Chair is selected from among our Board’s public sector members and our Vice-Chair is selected from among our Board’s private sector members.

The Executive Committee nominates and recommends that the Board of Directors approve and elect the Executive Committee’s slate of nominations for our 2019 officers:

- Chair: Carmen Ramirez, Mayor Pro Tem, City of Oxnard
- Vice-Chair Nan Drake, Harrison Industries

Election of Officers, 2019

- Secretary/Treasurer Peter Zierhut, Haas Automation
- President Bruce Stenslie, CEO

Sandy Smith motioned to approve and elect the Executive Committee’s slate of nominations for our 2019 officers:

- Chair: Carmen Ramirez, Mayor Pro Tem, City of Oxnard
- Vice-Chair Nan Drake, Harrison Industries
- Secretary/Treasurer Peter Zierhut, Haas Automation
- President Bruce Stenslie, CEO

Dee Dee Cavanaugh seconded the motion. All Board members listed in attendance in favor, motion carried.

Appointment of Executive Committee Members for 2019

Chair Ramirez shared that the bylaws call for the Chair’s appointment of the Executive Committee, subject to the board’s approval. Accordingly, and per discussion with the 2018 Executive Committee, the following slate of 2019 Executive Committee members is submitted for the board’s approval:

Private Sector

- Nan Drake, Harrison Industries (Vice-Chair)
- Harold Edwards, Limoneira
- Chris Meissner, Meissner Filtration Products
- Peter Zierhut, Haas Automation (Secretary/Treasurer)

Public Sector

- Cheryl Heitmann, City of Ventura
- Kelly Long, County of Ventura
- Carmen Ramirez, City of Oxnard (Chair)
- Anthony Trembley, City of Camarillo

Economic Development Roundtable

- Haider Alawami, City of Thousand Oaks

Bill Weirick motioned to approve the stated slate of 2019 Executive Committee members. Sim Tang-Paradis seconded the motion. All Board members listed in attendance (Greg Gillespie and Bob Engler not yet arrived) in favor, motion carried.

Recommendation to Approve the 2019 Meeting Calendar

Stenslie stated that the proposal is for full regular board meetings to be held on the third Thursday of the month at 3:30 PM. As in past years there are no EDC Board meetings in August and December. Unless otherwise notified, full board meetings are at the Board Room, 4001 Mission Oaks Blvd, Camarillo, 93012.

| <u>Month, 2019</u> | <u>Full Board</u> | <u>Location</u> |
|--------------------|--------------------------------|----------------------------------|
| January Oaks | 1/17 (Annual Meeting, 3:00 PM) | Los Robles Greens, Thousand Oaks |
| February | 2/21, 3:30 PM | 4001 Mission Oaks Blvd |
| March | 3/21, 3:30 PM | 4001 Mission Oaks Blvd |

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| April | 4/18, 3:30 PM | 4001 Mission Oaks Blvd |
| May | 5/16, 3:30 PM | 4001 Mission Oaks Blvd |
| June | 6/20, 3:30 PM | 4001 Mission Oaks Blvd |
| July | 7/18, 3:30 PM | 4001 Mission Oaks Blvd |
| | No August meeting | |
| September | 9/19, 3:30 PM | 4001 Mission Oaks Blvd |
| October | 10/17, 3:30 PM | 4001 Mission Oaks Blvd |
| November | 11/21, 3:30 PM | 4001 Mission Oaks Blvd |
| | No December Meeting | |
| January, <u>2020</u> | 1/17/16 (Annual Meeting, 3:00 PM) | TBD |

Vice Chair Ramirez recommended approval of the 2019 meeting calendar. Cheryl Heitmann motioned to approve the 2019 meeting calendar. Robert Huber seconded the motion. All Board members listed in attendance in favor, motion carried.

Recommendation to Receive and File 2018 Highlights

Stenslie announced that again this year we have assembled an annual “highlights” document. Developed by the lead of Clare Briglio, Communications Director, with the assistance of Mayerson Marketing and Public Relations and Elena Trevino Design, the report is available for today’s meeting.

The document is not intended to serve as a formal annual report, rather it is to provide attendees of our Annual Meeting and stakeholders a snapshot of some of our work over the past year.

Key points include:

- Our activity for quickly and continuously mobilizing business support services in response to several disasters.
- Outstanding performance through our Small Business Development Center, as led by SBDC Director Ray Bowman.
- Outstanding performance and continuing positive growth in our lending and access to capital programs as led by Marvin Boateng.
- Success story from our client Hot Section Technologies in Oxnard.
- Short summaries of our successful activity in facilitating business access to global markets and in serving as the Ventura County Film Commission.
- A short summary of our work in research and analysis and other collaborative initiatives.

We look forward to building on and expanding this work in 2019.

Vice Chair Ramirez recommended that the Board Receive and File the 2018 Highlights. Tony Trembley motioned to Receive and File the 2018 Highlights. Roseann Mikos seconded the motion. All Board members listed in attendance (Greg Gillespie and Bob Engler not yet arrived) in favor, motion carried.

**Closed Session –
Employee Performance
Evaluation**

The Board entered into closed session at 3:20 pm and came out at 3:30.

**Consideration of
Approval of President’s
Fourth Amended
Employment
Agreement, Employee
Compensation**

Vice Chair Ramirez recommended approval of President’s fourth amended employment agreement, employee compensation. Roseann Mikos motioned to approve Presidents fourth amended employment agreement, employee compensation. Dee Dee Cavanaugh seconded the motion. All Board members listed in attendance in favor (Greg Gillespie not yet arrived), motion carried.

**Board Member
Comments**

None.

RECESS at 3:35 to RECEPTION AND ANNUAL MEETING at 4:30

Reconvene at 4:30 PM

Welcome by Bruce Stenslie, EDC President/CEO
2018 Highlights & Introduction of 2019 Officers
Priorities for 2019 by Chair Carmen Ramirez
Business Resiliency Panel: Moderated by Dr. Susan Andrzejewski, CSUCI; panelists: Leslie Person-Ryan, Owner, Letter Perfect; Clare Briglio, Communications Director, EDC; Andrew Powers, City Manager, Thousand Oaks; Monica McGrath, Undersheriff, Ventura County Sheriff’s Department.
Ramirez thanked Chris Meissner for his service as 2018 Chair, and thanked everyone for attending the Annual Meeting.

Adjournment:

Meeting adjourned at 5:38 p.m. to February 21, 2019