

MINUTES
EDC-VC EXECUTIVE COMMITTEE MEETING

December 11, 2018

- Location:** EDC-VC, 4001 Mission Oaks Blvd., 2nd Floor, Suite P, Camarillo, CA 93012
- Attendance:** Cheryl Heitmann – City of Ventura
Chris Meissner, *Chair* – Meissner Filtration Products
Carmen Ramirez, *Vice Chair* – City of Oxnard
Anthony Trembley – City of Camarillo
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Absent:** Haider Alawami– Economic Roundtable Representative, City of Thousand Oaks
Harold Edwards – Limoneira Company
John Procter – City of Santa Paula
Sim Tang-Paradis – City National Bank
- Legal Counsel:** Nancy Kierstyn Schreiner – Law Offices of Nancy Kierstyn Schreiner
- Guests:** None
- Staff:** Ray Bowman, EDCSBDC Director
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO
- Call to Order:** 8:35 a.m. Chair Chris Meissner thanked everyone for attending the last Executive meeting of 2018.
- Roll Call:** Kelly Noble
- Amendment to the Agenda:** Chair Meissner advised the Executive Committee that we are Moving item VII, Closed Session after IVB. Meissner also stated that we are removing item IX, “Recommendation by Executive Committee to President’s Employment Agreement,” deferring it to the next meeting.
- Public Comment:** None
- Approval of Executive Committee Minutes** **Executive Committee Meeting November 8, 2018**
Bruce Stenslie announced that the incorrect minutes were put in the packet and handed out the correct minutes. Chair Meissner asked for a motion to approve the minutes from November 8, 2018 Executive Committee meeting. Chris Meissner moved to approve and file the minutes from November 8, 2018 Executive Committee meeting. Carmen Ramirez seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Administration

Consideration of a Draft Memorandum of Understanding with the Naval Surface Warfare Center Port Hueneme Division, Matter Labs and the Port of Hueneme, for the Support of a Technology Exchange Consortium and Promoting Technology Transfer. Recommendation to Approve.

Stenslie stated that it has been a priority over the last year has been to develop more capacity and to define our role for enhancing opportunities for economic growth through entrepreneurship.

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.

Proposed Technology Exchange Consortium: 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. Key elements include the following:

- EDC serves as the non-profit convener of a Technology Exchange Consortium and conduit between NAVSEA and NAVFAC (and other commands 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). 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 agrees through the Partnership Intermediary Agreement 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 may consider a lease agreement with EDC to house the 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 and inviting private sector companies, start-ups, researchers and collaborators to participate in the Technology Exchange Consortium for engaging in collaborative research and technology development projects. The Consortium is also open to—and will invite participation from—the region's universities, community colleges k-12 and other education partners.
- The Consortium, under the umbrella of EDC-VC's 501c3 umbrella, will organize and/or participate in on-going activities, including, but not limited to, 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. EDC will provide administrative and some share of program support for the Consortium, with Matter Labs under contract for the lead role in driving the agenda.

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

For a timeline, we hope to present this MOU and partnership to our full board and community at our annual meeting on January 17.

Chair Meissner stated that It is recommended that the Executive Committee approve and forward to the full Board of Directors a Memorandum of Understanding with the Naval Surface Warfare Center Port Hueneme Division, the Port of Hueneme and Matter Labs. Tony Trembley motioned that the Executive Committee approve and forward to the full Board of Directors a Memorandum of Understanding with the Naval Surface Warfare Center Port Hueneme Division, the Port of Hueneme and Matter Labs. Cheryl Heitmann seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Discussion of a Draft Report on Business Relocations in Ventura and Santa Barbara Counties, 1990-2014

Following an extensive discussion about the data it was agreed to continue this item for additional consideration at the next meeting.

Development of Officer Nominations for 2019

Stenslie stated that the following summarizes our bylaws on the annual establishment of our Officers and Executive Committee.

Officers Specified: Section 3.1a identifies our officers as a Chair, Vice-Chair, Secretary, Treasurer and President. Section 3.1a further specifies that “the Chair and Vice-Chair will alternate between its [the board’s] public and private sector representatives.” The officers’ roles are defined in Section 3.2 (Article IV addresses the role of the President separately from the other officers).

Following the bylaws’ direction for alternating the Chair between public and private sectors, our 2019 Chair shall be selected from our public sector membership.

Term of Office: The bylaws specify that officer terms are for one year.

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

Recommended Action: Over the last several years the Executive Committee has submitted a recommendation for a slate of officers to the full board at the Annual Meeting. The slate as identified above is consistent with Executive Committee input over the last several meetings.

Executive Committee: Separately from the nomination and election of Officers, it is the responsibility of each *new year’s Chair* to appoint the other Executive Committee members.

Section 3.3 of the bylaws states that

“An Executive Committee comprised of nine (9) Board members, including the Chair, Vice Chair, and Secretary/Treasurer, with the balance selected by the Chair, subject to Board approval, shall be established each year at the first Board meeting

of the calendar year. The Chair shall select one member of the Executive Committee from among the city or county economic development practitioners who participate in the Economic Developers Roundtable. This member of the Executive Committee shall also be designated as a liaison to the EDC-VC Board of Directors, consistent with Section 2.7 of these bylaws.”

Chair Meissner stated that It is recommended that the Executive Committee nominate the following slate of officers for 2019, and present the nominations at our Board’s Annual Meeting, January 17, 2019:

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

This item will voted on at the next meeting.

Annual Meeting Planning, for January 17, 2019

Stenslie advised the Executive Committee that our Annual Meeting for 2019 is scheduled for January 17. Following are some considerations for planning the event. See attached for our “hold the date” invitation and a summary of prior years’ income and expense and projections for 2019.

Location & Time:

- We will be meeting at Los Robles Greens, at 299 S. Moorpark Road in Thousand Oaks.
- We’ll convene a short board meeting at 3:00, until about 3:30 or 3:40.
- Registration and networking for our guests starts at 3:30.
- The formal agenda starts this year is 4:30 to 5:30, followed by a buffet dinner.

Program Theme Considerations for EDC-VC’s 20th Annual Meeting: Following last year’s and now this year’s fires, we’ve settled on a theme of “Business Resiliency: Thriving in Seasons of Disruption.” Our focus is not so much on “recovery,” rather on what we should be thinking about in the business community about continuity and preparation. We’re looking at a definition of business strength embedded in resiliency.

We have several feelers out for speakers that we’ll share at the time of our meeting.

Attendance & Sponsorships: We have a faithful following of attendees, primarily the “usual” audience of local leadership. Attendance has generally been 160 to 180. The room at Los Robles Greens can accommodate just over 200.

That noted, ticket sales are not the primary revenue driver, rather, the larger share of revenue is in sponsorships. Per Executive Committee input last month, we’ve made an adjustment to the sponsorship levels. See attached “Save the Date” for detail.

Membership Report

Stenslie stated that as noted in prior months, we are actively recruiting 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, significance of the business and sector as well as the personal and professional characteristics of the individuals representing the industries and firms we recruit.

A review of our roster reveals several under-represented sectors:

- Wholesale and Retail Trade
- Real Estate and Development
- Health Services Sector
- Leisure and Hospitality
- Telecommunications
- Firms Highly Associated with Region's Lifestyle Advantages

Several subsectors also remain high priorities, especially biotech and medical devices.

President's Report

Stenslie shared information on the new federal tax code designation of Opportunity Zones.

New or Unfinished Business: None

Executive Committee Comments: None

Closed Session The Executive Committee entered into closed session at 9:17 am and came out of closed session at 9:59 am with no action to report.

Employee Performance Evaluation
Government Code Section 54957

Title: President

Adjournment

At 10:33 am, Chair Meissner announced that the meeting is adjourned to January 8, 2019.

Minutes taken by Kelly Noble