

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
April 18, 2019

- Location:** 4001 Mission Oaks Boulevard, Camarillo 93012
- Attendance:** Haider Alawami – City of Thousand Oaks, Liaison, ED Managers Roundtable
Gerhard Apfelthaler – California Lutheran University
Eric Bergh – Calleguas Municipal Water District (Liaison)
Harold Edwards – Limoneira Company
Bob Engler – City of Thousand Oaks
Amy Fonzo – California Resources Corporation
Kelly Long – County of Ventura
Chris Meissner – Meissner Filtration Products
Roseann Mikos – City of Moorpark
Manuel Minjares – City of Fillmore
Melody Rafelson – County of Ventura
Laurel Shockley – Southern California Edison
Sandy Smith – VCEDA
Cameron Spenser – Port of Hueneme/Oxnard Harbor District
Sim Tang Paradis – City National Bank
Tony Trembley – City of Camarillo
Alexandria Wright – Ventura County Community College District
- Absent:** Will Berg – City of Port Hueneme
Dee Cavanaugh – City of Simi Valley
Gary Cushing – Chambers of Commerce Alliance
Nan Drake, *Vice Chair* – E.J. Harrison Industries
Henry Dubroff – Pacific Coast Business Times
Clint Garman – City of Santa Paula
Cheryl Heitmann – City of Ventura
Carmen Ramirez, *Chair* – City of Oxnard
Jim Scanlon – Arthur J. Gallagher and Co
Alex Schneider – The Trade Desk
Cari Shore – Rabobank
Tony Skinner – IBEW Local #952
Trace Stevenson – AeroVironment, Inc.
Ysabel Trinidad – California State University Channel Islands
William Weirick – City of Ojai
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner
- Staff:** Ray Bowman, EDC SBDC Director
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO
- Guests:** Dr. Rachel Linares, County of Ventura
- Call to Order:** Past Chair Chris Meissner called the meeting to order at 4:12 p.m. Meissner thanked everyone

for being here today and said he will be standing in for Carmen Ramirez today.

Amendment to the Agenda:

None

Public Comment:

None

Minutes:

Approval of Meeting Minutes, March 21, 2019

Past Chair Meissner asked if there were any comments on the March 21, 2019 minutes. With none, Meissner asked for a motion to approve the minutes from March 21, 2019. Kelly Long motioned to approve the minutes from March 21, 2019. Sim Tang Paradis seconded the motion. All Board members listed in attendance in favor, motion carried.

Financial Report:

March 2019 Financials

Bruce Stenslie stated that Shalene Hayman is not here today and he will be presenting the financials. Stenslie reviewed the financials from March 2019. Stenslie stated that the Auditors will be at our next Board meeting to present the draft audit.

Chris Meissner asked if there were any questions. With none, Meissner requested a motion to approve and file the March 2019 Financials. Kelly Long and Melody Rafelson were not present for this action item. Roseann Mikos motioned to approve and file February 2019 Financials. Manuel Minjares seconded the motion. All Board members listed in attendance in favor, motion carried.

Administration

Consideration of the 2019 Annual Update to the EDC Business Plan Executive Summary and Supplement on Priorities in Regional Economic Competitiveness. Recommendation to Approve.

Stenslie stated that in late 2008 and early 2009 our Executive Committee and full Board spent considerable time in reviewing and updating our Business Plan. For final action, we concentrated on developing an up-to-date Executive Summary and Supplement on Priorities in Regional Economic Competitiveness, rather than on a long and formal business plan.

In each year since, we have updated the Plan's "Objectives and Work Plan" to remain current with program and service activities and priorities.

The Business Plan Executive Summary is used primarily for internal purposes, to document our annual work plan priorities. The Business Plan Executive Summary is useful for grant applications and for sharing with other stakeholders our operational priorities. For grant-writing and for sharing with stakeholders, we also share annually updated summaries of our Major Donors & Grantors Summary and Fact Sheet. The Supplement, by contrast, is used more as an external document, to highlight larger regional economic development priorities.

Both the Business Plan and Priorities documents are supplemented by our website and collateral communication materials. These are primarily targeted to clients that may benefit from our services and to partner organizations that serve as referral resources. All of these materials in combination may be mixed and matched, customized to purpose and to the particular stakeholder or client target.

Stenslie added that our primary changes this year are simply to refresh the formatting, consistent with our 2018 re-brand, and a small adjustment in Work Plan item 3.b, for more inclusive language on the larger agenda of economic development.

We have recently had several discussions about the Goals for our Comprehensive Economic Development Strategy (CEDs). We've sought to assure alignment of the priorities in the

attached Supplement and draft CEDS, though the two lists are slightly different and developed for separate purposes, with the CEDS more specifically prescribed and more concentrated on items for which the U.S. Dept. of Commerce may direct funding. The priorities summarized here stand as our broadest statement on economic competitiveness.

There was discussion regarding the last bullet item on the last page, which was amended to be more inclusive, now reading:

- Encourage business participation in emerging energy and green economy opportunities, consistent with our goals for a sustainable regional economy.
(Removing the word “clean” before “energy”.)

Past Chair Meissner asked for a motion to approve, with change, our 2019 Business Plan Executive Summary and Supplement on Priorities in Regional Economic Competitiveness. Kelly Long and Melody Rafelson were not present for this action item. Sandy Smith motioned to approve our 2019 Business Plan Executive Summary and Supplement on Priorities in Regional Economic Competitiveness. Harold Edwards seconded the motion. All remaining Board members listed in attendance in favor, motion carried.

Review of Final Draft Ventura County Comprehensive Economic Development Strategy (CEDS), Recommended Release for 30 Day Public Comment Period

Stenslie advised the Executive Committee that the development of a CEDS is in many ways a compliance issue, a prerequisite or requirement for the region’s receipt of grant funds distributed by the U.S. Department of Commerce, Economic Development Administration (or EDA).

More purposefully and broadly, the CEDS is a public document intended to capture current economic conditions and community priorities, establishing a roadmap for strategies and investments that contribute to a resilient regional economy.

A new CEDS is required every five years. Our last round of a CEDS was established just about five years ago.

Over the last several months we have reviewed drafts of the goals and objectives, the SWOT analysis (Strengths, Weaknesses, Opportunities, Threats), and the data profile.

Following discussion, the Board agreed to an amendment on the first priority, on regional infrastructure, the third bullet becoming more inclusive, now reading:

- “Energy: Support public and private investment and innovation for efficient, reliable and renewable energy production, storage and distribution mechanisms.”
(Adding “reliable and renewable” after “efficient” and deleting “clean”.)

Chris Meissner asked for a motion that the Board approve, with change, the release and publication of the draft CEDS for the required 30 day public comment period. Kelly Long and Melody Rafelson were not present for this action item. Roseanne Mikos motioned to approve the release and publication of the draft CEDS for the required 30 day public comment period. Cameron Spenser seconded the motion. All remaining Board members listed in attendance in favor, motion carried.

Discussion on the Development of a State/Regional Partnership to Inform a “Regions-Up” Triple Bottom Line California Economic Development Strategy, Incorporating the Economic Interests and Realities of the Different Regions of the State; Identification by the Regions of Actions the State Might Take to Assist Us in Executing Our Regional Economic Development Priorities

Stenslie noted that as previously discussed, CA Forward and the California Stewardship Network

have been in discussions about developing content for a “regions-up” triple bottom line (that is, equally attentive to economic opportunity, broadly shared equity, environmental balance) economic development strategy for California.

This work is moving forward on several fronts, though one more urgent activity in particular is to secure from the several regions around the state contributions of some eight to ten priorities that we’d urge the state to adopt to support us in our local and regional work.

Our interest today is to solicit the Board’s input on our submittal of priorities.

For this we’ll draw from our CEDS process, our own already adopted regional priorities, and other inputs. The specific wrinkle here, however, is identifying items for which state action may be particularly important.

Following discussion, the Board encouraged the addition of a priority relating to transportation funding.

Small Business Development Center, 1st Quarter Report and Presentation of Dashboard on Services & Outcomes

Stenslie noted for the Board that our initial contract as budgeted and approved by our Board is for \$405,000. At the time we considered those approvals, staff anticipated that we are likely to receive a mid-year increase to \$475,000. We just received that information on March 29 and are in the process of developing our internal budget modification.

Also as noted in prior meetings, this contract funding and activity is augmented by two awards from the CA Governor’s Office of Business and Economic Development, \$475,000 for general expansion of our services—with target activities relating to business access to capital, international business and disaster preparedness and recovery—and \$145,000 for business capital infusion.

Finally on funding, we are also required to provide a 50% match in cash to the \$475,000 SBA contract. As adopted in our budget, we anticipate \$110,000 of that as supplied by the business capital infusion item noted just above, plus \$127,500 locally raised

- up to some \$88,000 from the cities,
- \$30,000 from the County of Ventura, and
- an estimated \$45,000 from Santa Barbara City College and Cuesta College.

The total of those represents an “over-match” which provides us some confidence and cushion in assuring we can draw down our full allocation of federal funds.

Our service delivery is through the provision of direct, one-on-one professional consulting, using a corps of some 30 contract consultants. Our strategy is to develop direct consulting relationships with business clients, customized around specific scopes of work responsive to their needs for growth and profitability.

Our contract goals for the \$475,000 agreement follow below. All outcomes (or “milestones”) must be documented by signed agreement from the businesses served.

Performance Goals

Outcome Target

Clients Served:	316
Capital Infusion	\$35,000,000
Business Starts	60

The goals and targets are assigned by the Lead Center. The “Clients Served” category is new, replacing the former “Long-Term Clients” measure. This is a minor shift, though welcome, as the “long-term clients” measure encouraged a commitment of hours served to clients, without regard to economic outcomes.

We are confident we’ll exceed these measures, though as noted above, we have added a significant amount of new funds for this program through the Governor’s Office of Business and Economic Development, which drives the total number of clients served up to 900. That will be more of a stretch goal this year.

Ray Bowman went over our newly developed “dashboard,” which allows us to track activities and outcomes in real time. Committee members recommended that the dashboard be shared with the full Board of Directors.

President’s Report

Stenslie stated that the 2018 Single Audit fieldwork is underway. Staff anticipates the audit draft to be ready for presentation to the Executive Committee on May 1 and ready for presentation at our Board on May 16th.

Stenslie announced that the SBA Ojai Portability grant activity is underway, launched by an EDC presentation to Ojai City Council on March 26. We have some 44 clients, several looking for financing. We hosted two community workshops on March 28, for business owners and civic stakeholders, in downtown Ojai and in Meiners Oaks, drawing input toward improving the existing business base. Next activities include a focus on access to the continuum of capital resources and networking assets in support of entrepreneurship.

Committee/Liaison Reports:

VCEDA

Sandy Smith reminded the board of the Business Outlook Conference, likely to be focused on Workforce Development, being held at the Ventura County Office of Education facility on Adolfo Road in Camarillo on October 18th.

Economic Developers Roundtable

None

Ventura County Lodging Association

None

Calleguas Municipal Water District

Eric Bergh provided an update.

New or Unfinished Business:

None.

Board Member Comments:

None.

Adjournment:

Meeting adjourned at 5:19 p.m. Our next meeting is May 16, 2019.