

MINUTES
EDC-VC EXECUTIVE COMMITTEE MEETING

December 4, 2019

Location:	EDC-VC, 4001 Mission Oaks Blvd., Founder’s Room, Suite A-1, Camarillo, CA 93012
Attendance:	Haider Alawami– Economic Roundtable Representative, City of Thousand Oaks Nan Drake, <i>Vice Chair</i> – E.J. Harrison Industries Cheryl Heitmann – City of Ventura Brian Miller – County of Ventura Carmen Ramirez, <i>Chair</i> – City of Oxnard Anthony Trembley – City of Camarillo
Absent:	Harold Edwards – Limoneira Company Chris Meissner– Meissner Filtration Products Peter Zierhut, <i>Secretary/Treasurer</i> – 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 Bruce Stenslie, President/CEO
Call to Order:	3:38 p.m. Chair Carmen Ramirez thanked everyone for attending.
Roll Call:	Kelly Noble
Amendment to the Agenda:	None
Public Comment:	None
Approval of Executive Committee Minutes	Executive Committee Meeting, October 2, 2019 Chair Ramirez requested a motion to approve the minutes from October 2, 2019 Executive Committee meeting. Cheryl Heitmann moved to approve and file the minutes October 2, 2019 Executive Committee meeting. Tony Trembley seconded the motion. All Executive Members listed in attendance in favor, motion carried.
Administration	Discussion on the Development of Officer Nominations for 2020 Stenslie summarized our bylaws noting that 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 2020 Chair shall be selected from our private sector membership.

The bylaws specify that officer terms are for one year.

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 and Treasurer of the Corporation. Our 2020 Annual Meeting is scheduled for January 16.

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.”

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. Our bylaws, Section 3.3, specify that the Executive Committee “shall be established each year at the first Board meeting of the calendar year.”

The Executive Committee members thanked Nan Drake for her interests in serving as the 2020 Chair. For the other office positions the Committee directed staff to determine the interests of County Supervisor Kelly Long for serving as Vice Chair and of Peter Zierhut and Chris Meissner for serving as Secretary/Treasurer.

Annual Meeting Planning, for January 16, 2020

Stenslie confirmed for the Executive Committee that we have booked the Hyatt Regency Westlake, staying for a second year in the east county. The price secured for facility and catering matches prior year expenses.

At our last meeting we agreed to have this year’s meeting include a panel discussion with different perspectives on where we think the county is heading economically, over the next five years. Still to be decided are the panel members and what kind of framing we might provide for the panelists—through advance questions, for example—and who might moderate, and what role for the moderator. The idea is to reflect not just on our current condition, but what panelists might anticipate or project for barriers and opportunities.

We will release a “hold the date” email blast this week, followed by some targeted advertising, which will include a solicitation for sponsorships. The sponsorship levels, as raised and set for 2019 and forward, are:

- Title: \$15,000
- Event: \$7,000
- Corporate: \$4,000
- Small Business: \$1,000

For the 2019 event we hit a high mark on total sponsorships, at \$63,000, nearly \$20,000 higher than any prior year. We did that by securing:

- \$15,000 Title sponsorship (Meissner Filtration)
- \$7,000 Event sponsorship (Limoneira)
- \$32,000 by eight Corporate sponsorships (including the County of Ventura and City of Camarillo)
- \$9,000 by nine Small Business sponsors

Membership Report

Stenslie commented, 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.

We added two new private sector members in the last few months, Strata Solar Development in September and GeoLinks in October.

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
- Firms Highly Associated with Region's Lifestyle Advantages

Several subsectors also remain high priorities, especially biotech and medical devices. It was noted in discussion that the bullet point on "firms highly associated with the region's lifestyle advantages" lacks substance and definition and may be dropped.

Recruitment to fill the vacant positions will continue.

EDC Report on Careers on Global Trade & Logistics

Stenslie noted for the Executive Committee that one of our primary concentrations in business technical assistance is in global trade. This is a high value proposition for our region, as data published by the Brookings Institute shows that Ventura County ranks 22nd out of the nation's 100 largest urban areas for its share of local GDP driven by export trade. Exporters also directly employ some 15,000 workers in the County and another 16,000 indirect.

Similar to other industry concentrations in the region, firms in global trade report challenges in identifying workers with the training and skill sets to fill their jobs.

The California Community College system has established capacity for developing curriculum and employer engagement in global trade, one of some dozen priority areas for the system statewide. In recognition of our capacity both to work directly with businesses and to conduct research in trade issues, the statewide director of Employer Engagement in Global Trade contracted with the EDC, in collaboration with Xopolis LLC, to develop a profile of Careers in Global Trade and Logistics.

Ray Bowman, the report's co-author (with Lokesh Dani of Xopolis) provided an overview and a walk-through of the on-line resource.

Our task was to identify what employers report as the requirements and prerequisites for employment by the wide diversity of occupations in global trade. Our primary purposes are,

1) to provide the Colleges, Universities and other training institutions information to inform their development of curriculum; and 2) to inform job seekers about the expectations of employers in this fast growing sector of the California economy.

The report is still in draft and will be ready for broader release in early 2020. The report's findings have already been shared with a forum of regional and national trade experts. The feedback has been extremely positive, though we are seeing resistance within the Community Colleges both to concentrate any resources in training for global trade and to develop curriculum in this area.

Discussion on EDC's Role as a Convener of Regional Dialogue

Stenslie noted that while we have long identified among our roles our function as a regional convener, we have, to be fair, under-played this role relative to our larger concentrations of efforts in direct business engagement, most specifically business technical assistance, lending and training.

That noted, we have exercised more of a convener function in our leadership role for the Pacific Coast Broadband Consortium and, much more directly, in our role as convener of the Economic Developers Roundtable.

Stenslie added that there are several factors driving today's discussion about our role as a convener:

- Over the last several months there has been an increase in reporting and stakeholder concern about the region's economic condition and business climate. Several leaders, particularly elected officials, have expressed a desire to see more organizing and dialogue around this issue. People are eager for information, interpretation, direction and answers.
- At EDC, we have increased our activity in publishing reports, analysis and data. Our greater purpose in this work is to inform discussion, priority setting and planning, for which we have not found, nor will we find, adequate or appropriate forums for driving discussion without ourselves organizing and driving the opportunity.
- While we're not alone in the economic development "space," we hold a significant leadership position generally and most specifically as the only public/private partnership with our focus.

While our role has not been to advocate on issues relating to business climate, there remains enormous opportunity to convene on a more neutral platform.

For next steps we anticipate releasing our Quarterly Indicator Report in January. We also have several other publications—both completed and in the works—that create opportunity for convening's.

Following discussion, it was agreed staff would return to the Executive Committee with a plan for rolling out in 2020.

President's Report

Stenslie informed the Executive Committee that EDC is the very pleased recipient of a \$50,000 grant from CIT Bank and \$10,000 from City National Bank.

- CIT is a top 50 national bank, primarily online though with a regional network in Southern California under OneWest Bank. This is our first engagement with CIT. The

CIT contribution is to support our provision of technical assistance to clients seeking capital and for loan loss reserve. We will also use the fund to purchase new loan program management software.

- The City National Bank contribution is part of an ongoing and generous investment in EDC by the bank. We will use the City National Bank fund for loan loss reserve.

Stenslie added that currently branded as Ventura County Grows Business, staff has led a workgroup look at its productivity and efficiency, and is working on an alternative structure, anticipated to be released in December.

New or Unfinished Business

None

Executive Committee Comments:

None

Adjournment

At 5:02 pm. Chair Ramirez announced that the meeting is adjourned to January 8, 2020.

Minutes taken by Kelly Noble