



MINUTES
EDC-VC EXECUTIVE COMMITTEE MEETING
July 20, 2017

Location: Hampton Inn, 50 West Daily Drive, Camarillo

Attendance: Cheryl Heitmann, *Chair* – City of Ventura
Roseann Mikos – City of Moorpark
John Procter – City of Santa Paula
Sim Tang-Paradis – City National Bank
Carmen Ramirez – City of Oxnard
Peter Zierhut, *Secretary/Treasurer* – Haas Automation

Absent: Haider Alawami– Economic Roundtable Representative, City of Thousand Oaks
Harold Edwards – Limoneira Company
Chris Meissner, *Vice-Chair* – Meissner Filtration Products

Legal Counsel: Nancy Kierstyn Schreiner – Law Offices of Nancy Kierstyn Schreiner

Guests: None

Staff: Ray Bowman, EDC/SBDC Director
Marvin Boateng, Loan Officer
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO

Call to Order: 3:09 p.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 June 7, 2017 Executive Committee meeting. John Procter moved to approve and file the minutes from the June 7, 2017 Executive Committee Meeting. Sim Tang-Paradis seconded the motion. All Executive Members listed in attendance in favor, motion carried.

Administration **Consideration of the Draft Financial Statements and Audit for the Year Ended December 31, 2016. Recommendation to Accept.**
Chair Heitmann introduced the auditors for the year 2016, Michel Abedian and Aron Filene from Farber Hass Hurley LLP.
Michel Abedian went through the financial statements explaining that the audit provides an unqualified opinion for the representation of these financial statements.

There are no findings reported for 2016, and no findings from prior years requiring tracking.

Stenslie added that he would like to commend the excellent work of Kelly Noble, Shalene Hayman and Marvin Boateng for their exercise of our financial control systems, and for their assistance in the audit process.

Executive Committee members and the auditors had a discussion about the audit report, with the auditors answering several questions on the details.

Chair Heitmann requested a motion to approve and forward to the Board of Directors for final approval the FY 2016 draft audit as prepared by Farber Hass Hurley LLP. John Procter motioned to approve and forward to the full board the FY 2016 draft audit as prepared by Farber Hass Hurley LLP. Roseann Mikos seconded the motion. All board members listed in attendance in favor, motion carried.

New or Unfinished Business:

None

Executive Committee Comments:

None

Closed Session, Real Property Negotiations Pursuant to Government Code Section 54956.8

Executive Committee went into closed session at 3:25 p.m, with entity negotiator, Bruce Stenslie.

Report Out of Closed Session, If Any

Out of closed session at 3:54 p.m. with nothing to report.

Adjournment to September 6, 2017

Adjourned to September 6, 2017, 3:55 p.m.

Minutes taken by Kelly Noble