

**MINUTES**  
**EDC-VC BOARD OF DIRECTORS MEETING**  
**November 19, 2020**

- Location:** 4001 Mission Oaks Blvd, Camarillo, CA 93012 and by teleconference.
- Attendance:** Gerhard Apfelthaler – California Lutheran University  
Tony Biasotti – Pacific Coast Business Times  
Stephanie Caldwell– Chambers of Commerce Alliance  
Dee Dee Cavanaugh – Pacific Coast Business Times  
Nan Drake, *Chair* – E.J. Harrison Industries  
Harold Edwards – Limoneira Company  
Bob Engler – City of Thousand Oaks  
Amy Fonzo – California Resources Corporation  
Cheryl Heitmann – City of Ventura  
Bob Huber – County of Ventura  
Alan Jaeger– NSWC Port Hueneme Division (Liaison)  
Nina Kobayashi – Mechanics Bank  
Jey Lacey – Southern California Edison  
Kelly Long, *Vice Chair* – County of Ventura  
Vianey Lopez – City of Oxnard  
Chris Meissner – Meissner Filtration Products  
Roseann Mikos – City of Moorpark  
Shawn Mulchay – City of Camarillo  
Jim Scanlon – Arthur J. Gallagher and Co  
Sandy Smith – VCEDA  
Andy Sobel – City of Santa Paula  
Cam Spencer – Port of Hueneme/Oxnard Harbor District  
Sim Tang Paradis – City National Bank  
Ysabel Trinidad – California State University Channel Islands  
William Weirick – City of Ojai  
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Absent:** Will Berg – City of Port Hueneme  
Skyler Ditchfield– Geolinks  
Henry Dubroff – Pacific Coast Business Times  
City of Fillmore  
Anthony Goff – Calleguas Municipal Water District (Liaison)  
Cynthia Herrera – Ventura County Community College District  
IBEW Local #952  
Mary Jarvis – Kaiser Permanente  
Will Mitchell – Strata Solar Development  
Alex Schneider – The Trade Desk  
Trace Stevenson – AeroVironment, Inc.  
Brian Tucker – Ventura County West
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner

<b>Staff:</b>	Ray Bowman, EDC SBDC Director Shalene Hayman, Controller Kelly Noble, Office Manager Bruce Stenslie, President/CEO
<b>Guests:</b>	Bill Simmons, I-Prise P.J. Gagajena, City of Moorpark Gloria Martinez, County of Ventura Terry Theobald, County of Ventura Jory Wolf, Magellan Advisors
<b>Call to Order:</b>	Chair Nan Drake called the meeting to order at 3:33 p.m. Drake thanked everyone for attending.
<b>Amendment to the Agenda:</b>	None
<b>Public Comment:</b>	None
<b>Minutes:</b>	<p><b>Approval of Meeting Minutes, September 17, 2020</b></p> <p>Chair Drake asked if there were any comments on the October 15, 2020 minutes. With none, Drake asked for a motion to approve the minutes from October 15, 2020. Bob Huber motioned to approve the minutes from October 15, 2020. Dee Dee Cavanaugh seconded the motion. Shawn Mulchay and Kelly Long were not in attendance for this item. All remaining Board members listed in attendance in favor, motion carried.</p>
<b>Financial Report:</b>	<p><b>October 2020 Financials</b></p> <p>Shalene Hayman reviewed the October 2020 financials. With no questions, Drake asked for a motion to approve the October 2020 Financials. Bob Huber motioned to approve the October 2020 Financials. Cheryl Heitmann seconded the motion. All Board members listed in attendance in favor, motion carried.</p>
<b>Administration:</b>	<p><b>Pacific Coast Broadband Consortium: Planning for a Countywide Fiber Network</b></p> <p>Stenslie recalled for the Board that Ventura, Santa Barbara and San Luis Obispo County stakeholders in broadband have formed what is called the Broadband Consortium of the Pacific Coast. EDC-VC serves as fiscal agent for the group, now managing a third round of funding—a three-year grant, \$450,000, for the term November 2019 through October 2022—received through the California Public Utilities Commission. Our tri-county consortium is one of some dozen active regional consortia throughout the state.</p> <p>For today’s report, Stenslie introduced Bill Simmons, our Consortium Coordinator, Terry Theobald, County of Ventura CIO, and Jory Wolf, Magellan Advisors, who together provided an overview of current work in asset mapping and strategy development for the build out of a regional fiber ring, to close gaps in middle-mile connectivity and ultimately improve options, speed and affordability for connectivity to end users in homes and businesses.</p> <p><b>Consideration of a Resolution Approving the Inclusion of Santa Barbara County in our Lending Area for U.S. Department of Commerce Funded Revolving Loan Fund Programs. Recommendation to Approve.</b></p>

EDC-VC has administered Revolving Loan Funds (RLFs) capitalized by the U.S. Department of Commerce, Economic Development Administration (EDA), since 1996. Loan funds were initially capitalized through two separate grant awards, first for business recovery in response to the Northridge Earthquake and several subsequent disasters and, second, to assist businesses dependent on military contracting transition to a more diverse set of commercial markets. In 2010, the two RLFs, totaling some \$2.6 million in loan capital, including local match contributions, were consolidated under EDC's management for general purpose (that is, without restriction related to disaster or defense conversion), Ventura countywide lending.

More recently, in July 2020, EDA capitalized for EDC a new RLF at \$2.45 million for response to the coronavirus pandemic. Given our expansion since 2010 as a Small Business Development Center, as a service provider including Santa Barbara County, EDA has allowed and agreed that our RLF lending area should include Santa Barbara County, as there is no other EDA funded RLF serving that market.

Today's recommended action is to approve a Resolution formally amending our consolidated RLF Administrative Plan to include Santa Barbara County in our Lending Area. This will improve the alignment of our resources as a regional economic development service provider and will also improve our ability to secure additional lending capital and resources for economic recovery.

Of additional interest, the US Congress also recently approved, and the President signed the "Reinvigorating Lending for the Future" Act that "defederalizes" EDA capitalized Revolving Loan Funds that have operated satisfactorily for seven years beyond the disbursement of grant funds. While implementing regulations are still pending, with that legislation we will be relieved of administrative reporting to EDA on our existing roughly \$2.6 million in RLF capital. Staff will provide updates on this as we receive more information.

Chair Drake asked for a motion that the Board of Directors approve the Resolution amending our Administrative Plan governing our Department of Commerce funded Revolving Loan Funds, Grant Award Numbers 07-49-04115.01 and 07-79-07576, affirming the inclusion of Santa Barbara County in our Lending Area. Kelly Long motioned to approve the Resolution amending our Administrative Plan governing our Department of Commerce funded Revolving Loan Funds, Grant Award Numbers 07-49-04115.01 and 07-79-07576, affirming the inclusion of Santa Barbara County in our Lending Area. Dee Dee Cavanaugh seconded the motion. All Board members listed in attendance in favor, motion carried.

**Consideration to Ratify an Amended Agreement with the VC Community Foundation, for Continuing Provision of Services in Support of the Ventura County Business Assistance Grant Program. Recommendation to Approve**

The County of Ventura is a recipient of federal CARES Act funding to cover its expenses and to provide support for residents, businesses and public and private entities impacted by the coronavirus pandemic. The County Board of Supervisors, through several amended actions in expansion of this program has approved an allocation and award to VCCF of up to \$23,935,000 for a program to issue \$5,000 direct grants to businesses. The County Board has also awarded VCCF \$870,000 to implement the grant program.

VCCF has contracted with EDC and Women's Economic Ventures (WEV) to support this

initiative. EDC and WEV provided support in the design of the program, contributed to the on-going work of outreach and communication to businesses, reviewed applications and staffed a phone support system to answer questions from applicants and to guide them through the application process. In September, our Board approved our contracting with VCCF for up to \$115,000 on that scope of work.

**Today's Recommended Action:** The process for completing the distribution of grants to eligible applicants had been held up from August into October owing to a dispute between VCCF and the County over the ownership of the applicant files and on the question of whether grantees would be subject to public disclosure.

With that dispute resolved, VCCF is requiring additional and on-going EDC support in answering applicant questions about final eligibility determinations and the public disclosure and in support of any final appeals. Given that additional work, the Executive Committee approved the recommended action at its meeting on November 4. Today's recommended action is to ratify the President's signature to the amended agreement. The amendment includes three elements:

- extends the term of agreement, paragraph 5, to a new ending date of December 15, 2020;
- increases the payment provisions (paragraph 2 and Exhibit A, Scope of Work and Payment Provision) to include up to an additional \$40,000 in reimbursable expenses, to a revised total of \$155,000; and
- adds to the Scope of Work (Exhibit A) EDC's continuing phone support for applicant eligibility, grant distribution questions and appeal opportunities, through December 15, 2020.

A copy of the agreement, as reviewed and approved by legal counsel, is attached. Through support of counsel and appropriate indemnifications we are confident that our interests and obligations under separate CARES Act funded contracts for business support services, that do require our absolute confidentiality of client identities and records, are protected.

Chair Drake asked for a motion that the Board of Directors ratify an amended agreement with the Ventura County Community Foundation (VCCF), for reimbursement of EDC expenses in continuous support of the COVID-19 Business Assistance Grant Program through December 15, 2020. With Sim Tang Paradis and Shawn Mulchay abstaining, Dee Dee Cavanaugh motioned to ratify an amended agreement with the Ventura County Community Foundation (VCCF), for reimbursement of EDC expenses in continuous support of the COVID-19 Business Assistance Grant Program through December 15, 2020. Bob Huber seconded the motion. All remaining Board members listed in attendance in favor, motion carried.

### **Presidents Report**

Stenslie noted for the Board that the California Economic Summit is in 2 weeks. There is still time to register.

Stenslie noted that for 6-7 years we have received \$50-60,000 from the Morgan Family Foundation-California Stewardship Network. We will have one more opportunity to apply for that funding before the Foundation dissolves at the end of 2021.

Stenslie informed the Board that we are working with the City of Oxnard on a new program partnership. The City will provide funding for outreach and our staffing and will provide funds for \$5,000 grants for up to 30 firms. EDC will provide a minimum of ten hours of business technical assistance to these firms and loan them \$15,000, as an

augmentation to the \$5,000 grants. The idea is to target disadvantaged firms and provide a mix of technical assistance, grant funds and lending.

Stenslie also confirmed that the Board's annual meeting is coming up on January 21.

**Committee/Liaison Reports:**

**Naval Surface Warfare Center** –Alan Jaeger reported that the Fathomwerx Partnership has been extremely busy over the last month with several events and activities in partnership with the Port of Hueneme.

**VCEDA** – The Business Outlook Conference is scheduled for January 15, 2021.

**Economic Developers Roundtable** – None

**Ventura County Lodging Association** – See Chat Box contents below.

**Calleguas Municipal Water District** – None.

**New or Unfinished Business:**

None

**Closed Session- Conference with Legal Counsel**

**Potential Initiation of Litigation, has decided or is deciding whether to initiate litigation pursuant to Government Code Section 54956.9(c). Two cases: County of Ventura and/or Ventura County Community Foundation**  
Went into closed session at 4:17 pm.

**Report out of Closed Session**

The Board came out of closes session at 4:31, reporting that legal counsel is authorized to report to our insurance carrier's potential litigation and that staff and counsel will wait and see on any future developments before taking any further action.

**Zoom Chat Box Contents:**

From Kelly Long to Everyone: 03:35 PM  
Count me in as an attendee  
From Me to Everyone: 03:36 PM  
Got it Supervisor.  
From Gerhard Apfelthaler to Everyone: 03:48 PM  
Love the focus on disadvantaged neighborhoods. Just a couple of months ago, CLU completed a study that showed that more than 20% of the population in the Zip codes 93015, 93030, 93033, 93040, and 93060 have not internet...  
From Kelly Long to Everyone: 03:51 PM  
This is very helpful!  
From Me to Everyone: 03:51 PM  
Agreed, the gaps in regional coverage are very real, somewhat masked by cell coverage, which, while also dependent on a sound fiber infrastructure, is not sufficient to support our needs in education, health, public safety and business. Encouragingly there's becoming a broader awareness that broadband deployment and adoption are essential for both social equity and economic opportunity.  
From Amy Fonzo to Everyone: 03:54 PM  
As a board member of the Boys & Girls Club of Santa Clara Valley, the lack of broadband also is an obstacle for the Clubs who are trying to provide distance learning assistance to the children in this area to avoid the learning gaps that are occurring now.  
From Gerhard Apfelthaler to Everyone: 03:57 PM  
@Amy - makes absolute sense. The significance of the lack in this area is huge -

education is the one factor that matters in addressing poverty and increasing upward mobility!!!

From Me to Everyone: 03:58 PM

Great point. Education and social services are finding they can't serve without the technology.

From Me to Everyone: 04:14 PM

<https://cafwd.org/summit/>

From Bruce Stenslie to Everyone:

Brian Tucker, Ventura county West, is not able to attend, but wanted to share the following: Ventura County Travel Impact Report. Created in partnership with Dean Runyan Associates. The following is a link to access the report:

<https://www.dropbox.com/sh/akmkmuaqy0fds7e/AAB55Ev-3rYxlUpCEmt-D4CRa?dl=0>

From Me to Everyone: 04:15 PM

More from Brian: • October Industry Performance: As a region we are still doing better than most. We continue to beat the national and state averages in most cases. Additionally, we continue to outperform our own forecast. As a region, in October we saw 63% occupancy, \$122 average daily rate and \$76 revenue per available room. \* figures are a ROLL UP of Camarillo, Oxnard, Ventura and Port Hueneme properties. All figures have been rounded to the nearest whole number.

From Me to Everyone: 04:35 PM

Here's the link for the city of Moorpark:

<https://www.flipsnack.com/5DA59E5569B/moorpark-economic-development-marketing-brochure.html>

From Amy Fonzo to Everyone: 04:36 PM

<https://www.crc.com/images/documents/sustainability/2019-CRC-Sustainability-Report-Highlights.pdf>

CRC has just released our 2019 Sustainability Report. See link above. I think you find some of the projects very interesting. If you'd like the full report link, please let me know. Thanks!

**Board Comments:**

None

**Adjournment:**

Meeting adjourned at 4:43 p.m. Our next meeting is January 21, 2020, 4001 Mission Oaks Blvd, Camarillo and by teleconference.