

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
March 18, 2021

- Location:** 4001 Mission Oaks Blvd, Camarillo, CA 93012 and by teleconference.
- Attendance:** Alan Jaeger – NSWC Port Hueneme Division (Liaison)
Stephanie Caldwell– Chambers of Commerce Alliance
Dee Cavanaugh – City of Simi Valley
Nan Drake – E.J. Harrison Industries
Henry Dubroff – Pacific Coast Business Times
Bob Engler – City of Thousand Oaks
Daniel Groff – City of Moorpark
Doug Halter - City of Ventura
Randy Haney – City of Ojai
Bob Huber – County of Ventura
Mary Jarvis – Kaiser Permanente
Mike Johnson - City of Ventura
Jey Lacey – Southern California Edison
Ari Larson – City of Fillmore
Kelly Long, *Chair* – County of Ventura
Vianey Lopez – City of Oxnard
Chris Meissner – Meissner Filtration Products
Rosie Ornelas – Economic Development Representative/City of Oxnard
Misty Perez – City of Port Hueneme
Tracy Perez – VCEDA
Andy Sobel – City of Santa Paula
Sim Tang Paradis – City National Bank
Ysabel Trinidad – California State University Channel Islands
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Absent:** Gerhard Apfelthaler – California Lutheran University
Kristin Decas – Port of Hueneme/Oxnard Harbor District
Skyler Ditchfield– Geolinks
Harold Edwards, *Vice Chair* – Limoneira Company
Cynthia Herrera – Ventura County Community College District
Nina Kobayashi – Mechanics Bank
Will Mitchell – Strata Solar Development
Shawn Mulchay – City of Camarillo
Jim Scanlon – Arthur J. Gallagher and Co
Alex Schneider – The Trade Desk
Trace Stevenson – AeroVironment, Inc.
Brian Tucker – Ventura County West (Liaison)
IBEW Local #952
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner

Staff: Shalene Hayman, Controller
Kelly Noble, Office Manager
Bruce Stenslie, President/CEO

Guests: Haider Alawami, City of Thousand Oaks
P.J. Gagajena, City of Moorpark
Jeffrey Lambert, Ventura County Community Foundation
Paul Stamper, County of Ventura

Call to Order: Chair Kelly Long called the meeting to order at 3:32 p.m. Long thanked everyone for attending.

Amendment to the Agenda: Moving item V-E to IV-Financial Report.

Public Comment: None

Minutes: **Approval of Meeting Minutes, February 18, 2021**
Chair Long asked if there were any comments on the February 18, 2021 minutes. With none, Long asked for a motion to approve the minutes from February 18, 2021. Bob Huber motioned to approve the minutes from February 18, 2021. Sim Tang-Paradis seconded the motion. Board member Tracy Perez was not in attendance for this motion. All remaining Board members listed in attendance in favor, motion carried.

Financial Report: **January 2021 Financials and February 2021 Financials**
Shalene Hayman reviewed the February 2021 financials. With no questions, Long asked for a motion to approve the January and February 2021 Financials. Bob Huber motioned to approve the January and February 2021 Financials. Stephanie Caldwell seconded the motion. Board member Tracy Perez was not in attendance for this motion. All remaining Board members listed in attendance in favor, motion carried.

Administration: **Review and Consideration of a Fiscal Sponsorship Agreement, EDC-VC Sponsoring the Ventura County Industry Council, an Unincorporated Industry Advisory Organization. Recommendation to Approve.**
Stenslie noted, business leaders representing the region's production and value-added industries have recently formed the Ventura County Industry Council (VCIC).
The VCIC formation, which began to pick up steam early and mid-2020, is enlivened by the observation that Ventura County as a region has long lacked a professional business cluster organized by and for its concentration of production industries.
This cluster—broadly including manufacturing, biotechnology and life sciences, aerospace and maritime, agriculture and food systems—contributes enormously to the region's jobs, wealth and heritage. Notwithstanding its strengths, the cluster's sustainability and competitiveness are undermined generally by the region's lack of a voice solely dedicated to representing its interests and, more specifically, by the lack of a pipeline of skilled workers and the training curriculum to fuel it.
Recognizing that, among VCIC's priorities are to unite its diversity and to consolidate its critical mass and voice for the purposes of retaining, growing and attracting production cluster businesses and for assuring access to the skilled workforce essential to drive industry sustainability and growth.

VCIC leadership is comprised currently by ten of the region's industry leaders, including EDC board members Haas Automation, Meissner Filtration, Limoneira and AeroVironment. Other foundational members include Amgen, Bayer, Integrity Bio, Kinamed, Skyworks Solutions, and TMJ Concepts.

To facilitate an efficient and effective launch of its mission, VCIC has been considering options on:

- *organizational formation*, i.e., whether to incorporate or not; as noted above, the group may currently be defined as an “unincorporated industry advisory organization”; and
- *organizational structure and capacity*, for example, whether to partner and align with an existing organization such as EDC for administrative and program support and capacity or to develop those assets independently.

With respect to the second bullet above, VCIC leadership has invited EDC to consider and present options for collaboration, relative both to administrative and program support.

Representatives from VCIC first invited EDC President/CEO for an introductory and exploratory discussion on January 12. That discussion focused primarily on organizational compatibility, mutual and shared interests.

Coming out of that exchange, VCIC invited EDC to provide an overview of options for working together. In response, on January 25 EDC staff presented VCIC a summary report on “Considerations and Options for Collaboration.” That report—*shared with the EDC Executive Committee on February 3*—set out to articulate and identify the following:

- Brief organizational profiles of VCIC and EDC-VC, and the significance of the manufacturing and ag/food systems cluster to the region's economy;
- Agreed upon principles for any relationship, including mission alignment, mutual benefit, retention and advancement of VCIC autonomy and identity, managed and reasonable expense, simplicity and flexibility in design.
- Options for the structure of a potential relationship, including board to board governance;
- Options and priorities for program and service collaboration.

In review of the report, the EDC Executive Committee expressed support in principle—particularly relative to alignment on mission and potential opportunity for the partnership to contribute to regional economic growth—but also with caution around assuring that EDC would not take on too much, either in time management or exposure to expense.

VCIC, following its review of the summary paper, met again on February 9 with EDC President/ CEO, for further discussion and clarification of the options presented. *During that meeting VCIC expressed an interest for moving ahead and invited EDC to submit a draft or template Fiscal Sponsorship Agreement. That draft agreement as presented to VCIC was also reviewed by our Executive Committee at its meeting on March 3.*

The VCIC leadership group met on or around February 18 and reported back to EDC its interest for formalizing a Fiscal Sponsorship Agreement. EDC staff and VCIC representatives met again on March 9, with both parties agreeing to move this agreement forward for consideration by our respective groups for formal approval.

Stenslie added that the following provides additional detail and context for the agreement and for our relationship with VCIC.

A standard format for the kind of partnership we anticipate VCIC is a *Fiscal Sponsorship Agreement*.

“Fiscal Sponsorship” refers to the practice of non-profit organizations (for example, EDC) offering their legal and tax-exempt status to groups (for example, VCIC) that are organized for and engaged in activities related to the sponsoring organization’s mission.

Fiscal sponsorship is often used by newly formed organizations that need to raise money *during their start-up phase, before they are recognized as tax-exempt by the IRS*. Using a fiscal sponsor allows the newly forming group to attract and use for its program purposes tax deductible contributions.

Further, most private foundations and public granting entities will only contribute grants or contract funds to not-for-profit 501c3 corporations. The fiscal sponsorship agreement facilitates access to such funds.

As identified by the [Council of Nonprofits](#),

“A fiscal sponsor is a nonprofit organization that provides fiduciary oversight, financial management, and other administrative services to help build the capacity of charitable projects.

“Using a fiscal sponsorship arrangement offers a way for a cause to attract donors even when it is not yet recognized as tax-exempt under Internal Revenue Code Section 501(c)(3). In essence the fiscal sponsor serves as the administrative “home” of the cause. Charitable contributions are given to the fiscal sponsor, which then grants them to support the cause.

“The role of the fiscal sponsor can include performing many different administrative functions on behalf of the sponsored organization or program, including taking on the responsibility of receiving and administering charitable contributions on behalf of the sponsored organization. Some fiscal sponsors do a lot more, such as performing back-office functions.

“It is quite common and perfectly acceptable for the fiscal sponsor to charge an administrative fee for its services Using a fiscal sponsor satisfies IRS requirements as long as the fiscal sponsor maintains the right to decide, at its own discretion, how it will use contributions. Maintaining control over the donated funds is a requirement of a legitimate fiscal sponsor arrangement.”

With that background, the attached draft agreement is drawn from best practices as developed by professional industry groups representing foundations and non-profits.

While it is critical that our Board review the attached draft in detail, for summary, some key features include:

- Paragraph 2 notes that EDC-VC and VCIC will jointly seek financial support for VCIC sustainability and program initiatives.
- Paragraphs 3 and 4 identify that VCIC representatives and our EDC Executive Committee will meet directly with the launch of this agreement and every six months thereafter, for assuring mission alignment; for reviewing separate and shared responsibilities and compliance with the agreement; for evaluating progress; and for identifying priorities, opportunities and barriers to advancing our shared and separate goals.
- Paragraph 5 sets the term of agreement at two years commencing with its joint approval. Paragraphs 17 and 18 address termination. Essentially, the agreement may be modified or extended by mutual agreement or ended by either party with or without cause.

- Paragraphs 6 and 7 stipulate that VCIC must operate in a manner compliant with our 501c3 tax exempt status.
- Paragraph 8 provides that VCIC will provide EDC regular quarterly reports on program, funding and governance, and other reports more frequently, for notification of securing new revenue.
- Paragraphs 10 through 16 address the financial relationship.

Stenslie added, following up on prior discussion, it is important to identify what is the benefit of this relationship for EDC. From our staff point of view, the reasons are many, and may be characterized around three categories as follows below. That noted, staff is also fully “eyes wide open” to the importance of managing the relationship such that it neither distracts from other responsibilities nor becomes a financial burden.

1. VCIC’s Regional Economic Significance: EDC’s support for VCIC may contribute to our fundamental mission, for stewardship of the region’s economic and labor force competitiveness.
 - a. The manufacturing and ag/food systems industries represent some 19% of all private sector jobs in the County and nearly 30% of our regional GDP.
 - b. Both manufacturing and ag/food systems are legacy industries to the region, that is, they both have long history and deep roots, broad and influential networks, and are a core element to the region’s very identity.
 - c. Manufacturing is among the region’s highest paying sectors as well as representing a broad diversity of occupations, from back office to clean rooms to R&D to floor operations. While ag/food systems as a cluster has fewer of the high paying jobs, it is also comprised of a broad diversity of occupations including several in fast evolving fields requiring STEM skills such as precision technology, food science, bioinformatics, genetics and phytosanitary.
 - d. Both sectors represent some of the region’s fastest evolving innovations in business models and technology and greatest investments in research and development.
 - e. Both sectors are deeply connected to the global economy (Ventura County’s agriculture/food systems sector, for example, ranks 4th among the nation’s 3,111 counties for concentration and value in globally traded produce).
2. Alignment with Our Existing EDC and SBDC Services: The proposed alliance does not at all represent “mission creep,” rather, EDC support of the VCIC cluster is already wholly within the scope of our regular and funded activities and capacity.
 - a. We maintain substantial capacity to advise and assist manufacturing firms and feature a current dedicated program with CA Manufacturing Technology Consulting (CMTC).
 - b. We serve as the LA region leader in global trade business assistance, intelligence and advising (and as noted above, these sectors are deeply embedded in global trade).
 - c. Our Fathomwerx partnership with Naval Surface Warfare Center, the Port and MatterLabs concentrates R&D and tech transfer resources responsive to the VCIC membership and industries.
 - d. Our EDC Invest Program could serve as an important asset for access to capital for VCIC cluster members (and partnership may represent reciprocal value, as a catalyst for more business referrals to EDC Invest).

- e. VCIC could function as an excellent means of promoting our services to businesses within its membership and as a strong referral source back to EDC, both to SBDC and *particularly for loan clients*.
3. Alignment/Opportunity in Governance/Leadership & Funding for Economic Growth: The proposed partnership aligns with our purpose for convening and enhancing industry engagement, both for sourcing intelligence to fuel our mission and for contributing to regional leadership.
- a. The ten businesses leading the formation of VCIC include four of our current board members (Haas Automation, Meissner Filtration, AeroVironment, Limoneira); this “cross pollination” not only demonstrates our existing alignment of interests but also represents opportunity for exposure for additional EDC board recruitment and/or access to sponsors.
 - b. EDC already convenes the *public/private partnership* that is valuable to industry interests. Rather than VCIC duplicating our *public* sector engagement, a more efficient and expedient means for its connection to public sector leadership is through the EDC’s existing governance structure. Should VCIC forego any public sector connection, the result may be more of a rift than a bridge between the private and public sectors, which would be contrary to one of our core values and purposes.
 - c. The manufacturing and ag/food systems sectors are fertile ground for research and analysis, ripe for our getting out in front of regional economic opportunities and obstacles, aligned with our role for serving as the region’s lead on business intelligence and strategy as well as direct services.
 - d. There may be opportunity in currently untapped grant and foundation funding that ties particularly to these sectors. At EDC, we have for the most part sought only general business assistance resources, not industry specific; the proposed partnership presents an opportunity that may not only benefit VCIC and regional economic competitiveness, but EDC as well as a conduit for accessing new resources.
 - e. Finally, if not EDC, then who? VCIC seeks a partner for an effective launch and the evidence is that EDC is optimally aligned, ready and able. The partnership represents opportunity for regional economic gain, a calling for which both VCIC and EDC are suited and organized.

Chair Long requested a motion that the Board of Directors delegate authority to the President/CEO to sign approval of a Fiscal Sponsorship Agreement, EDC-VC Sponsoring the Ventura County Industry Council, an unincorporated industry advisory organization. Henry Dubroff motioned to delegate authority to the President/CEO to sign approval of a Fiscal Sponsorship Agreement, EDC-VC Sponsoring the Ventura County Industry Council, an unincorporated industry advisory organization. Sim Tang-Paradis seconded the motion. All Board members in attendance in favor, motion carried.

Delegation of Authority to the President/CEO to Sign Agreement with the County of Ventura to Provide Phone Support for Applicants of the Business Assistance Grant Program. Recommendation to Approve.

Stenslie noted, in response to the impacts to business caused by the pandemic, the County previously, in 2020, committed \$24.7 million in federal CARES Act funding to business assistance grants, at \$5,000 each. Recognizing continuing need, the County has recently approved another allocation of \$20 million for \$5,000 business assistance grants, this time

using unrestricted funds. We anticipate the application process to open for a short window by around the end of March.

The prior round in 2020 was administered by the Ventura County Community Foundation. For this new round, the County is managing the program through its Executive Office, with the support of a separate contractor for standing up the application infrastructure.

The County has invited EDC to reprise part of its role from the earlier round, for which we provided applicant technical assistance through a telephone support system.

Given our collective learnings from the prior round at the County level, and from the recent statewide Business Relief Grant process, we anticipate a much less labor-intensive experience for supporting this new round of granting. We're projecting an expense not to exceed \$50,000, likely considerably less.

Our plan for supporting this new round of granting is to assign three to six full and part-time staff to phone support for a concentrated two-week period—one week for a pre-application period and one week open for applications. We also anticipate taking calls for a short period after the applications close, as inquiries may continue.

More specifically, our support role will be targeted to answering questions about eligibility and compliance, and for making referral or connection to other business support resources, with a separate contractor responding to questions about the application software and the uploading of documents. What we have discovered from prior rounds is that a lot of the calls and concerns are on the technology side of the process, which will be directed or forwarded away from our staff.

You may recall that in the distribution of the earlier County grants we had concerns about the County's decision to make the names of grantees publicly available. Our concern on that has been addressed by such disclosure being made clearly and up front in the application process.

The notion of \$5,000 grants is designed specifically to award funds to a broad array of small firms, with a priority for funding women and minority owned firms and firms located in disadvantaged neighborhoods. Similar strategies have been implemented in other California cities and counties and across the nation. California has approved the distribution of another \$2 billion toward such grants statewide, on top of \$500 million granted already earlier in 2021.

The staff recommendation for participating in this work is based on our commitment and capacity to provide direct business assistance in response to disaster and disruption. The pandemic continues to interfere with commerce and sales; these grants are a small but important contribution to helping firms stay afloat.

The scope of work for the agreement has not yet been finalized. A copy of the draft proposed scope is included in your packet.

Chair Long requested a motion that the Board of Directors delegate authority to the President/CEO, subject to legal counsel review, to sign agreement with the County of Ventura, for Reimbursement of EDC Expenses in Support of the Ventura County COVID-19 Business Assistance Grant Program. Stephanie Caldwell motioned to delegate authority to the President/CEO, subject to legal counsel review, to sign agreement with the County of Ventura, for Reimbursement of EDC Expenses in Support of the Ventura County COVID-19 Business Assistance Grant Program. Sim Tang-Paradis seconded the motion. With Bob Huber and Kelly Long recusing, all Board members listed in attendance in favor, motion

carried.

Ratification of Contract Renewals for Small Business Development Center Funding from the State of California and Delegation of Authority to EDC President for Approving 2021 Renewals of Funding from the U.S. Small Business Administration for Small Business Development Center Services. Recommendation to Approve.

Stenslie reminded the Board that EDC has served as the Ventura and Santa Barbara Counties Small Business Development Center (SBDC) since 2010. Funding comes variously from the US Small Business Administration and the CA Governor's Office of Business and Economic Development (GO-Biz), but in each case through our lead center for the Los Angeles region (Los Angeles, Ventura and Santa Barbara counties), Long Beach City College.

The following summarizes each of the numbered recommended actions above:

- 1) Ratification of a Capital Infusion Program (CIP) Agreement, \$140,000 for the term October 1, 2020 – September 30, 2021. This is a continuation of funding since 2014, ranging as low as \$40,000 to as high as \$140,000 annually. The \$140,000 for the current term is unchanged from the prior year. Though the term of agreement began already in October, the contract came too late for year-end 2020 approval. We have signed the agreement as a continuation of existing activity, assuring we could maintain cash flow and services. The purpose of these funds is to facilitate business access to capital. These funds may be used as cash match for our core SBDC funding.
- 2) Ratification of a Technical Assistance Expansion Program (TAEP) Agreement, \$250,000, for the term October 1, 2020 – September 30, 2021. This is new funding through GO-Biz, since 2018. Under current CA legislation, the funding is authorized through 2022. As indicated by its title, the purpose of this funding is to increase or expand our capacity to provide business technical assistance in our region. Our prior year funding for this program was more than \$500,000, though nearly half of that funding was for special research and development projects, such as our launch of the statewide SBDC performance dashboard. Given that additional funding in the prior year, this represents roughly level funding from 2020. Same as for the CIP agreement, this contract became available for review only in late 2000; the agreement to continue the program was signed to assure cash flow and uninterrupted services.
- 3) Delegation of authority to sign US Small Business Administration Small Business Development Center Service Center Agreement, \$475,000, for the term January 1, 2021 – December 31, 2021. The primary funding for our SBDC operation is through the U.S. Small Business Administration (SBA). The core SBDC grant has generally ranged between \$375,000 and \$475,000 annually, on a calendar year term. Our funding for 2021 is unchanged from 2020. The SBA requires that grantees provide a match to the federal funds, not less than half of the match in cash. Our adopted budget projects \$140,000 in CIP funds, \$88,000 from the cities and \$50,000 from the County to assure we meet and exceed the minimum cash match. The balance of in-kind match comes through several regional partnerships.
- 4) Delegation of authority to sign amendment to U.S. SBA CARES Act agreement, an increase from \$356,250 to \$1,366,250, for continuing services through December 31, 2021. The federal CARES Act was approved by the Congress for implementation in April 2020. A share of the CARES Act funding is distributed through the SBA for augmenting SBDC services. The addition of \$1,010,000 for the balance of 2021 is to cover the following:

- a. \$390,000, for continuing direct business assistance and staffing to support it.
 - b. \$150,000 to facilitate the transition to EDC and implementation of services of the specialty SBDC center (focused primarily on technology firms and equity capital) currently hosted by the Los Angeles Chamber of Commerce. Formerly known as the "Bixel Center," its current operating contract is terminated by the Long Beach City College lead center effective March 31, with activities already ceased and transitioning to EDC. This represents a significant expansion of our resources and a continuing broadening and diversification of our capacity within the framework of our SBDC operation.
 - c. \$300,000 for two separate studies in mapping CA procurement networks, one for Professional and ICT services, another for the manufacturing sector, including international, wholesale and retail trade networks.
 - d. \$40,000 to identify the specific character and profile of the industries, businesses, occupations and workers most disproportionately impacted by COVID-19, in both Ventura and Santa Barbara Counties, for the purpose of informing our regional strategies for recovery and resource allocation.
 - e. \$90,000 to backfill our expense for the management of the COVID-19 business impact survey.
 - f. \$40,000 for our continuing work in managing the statewide SBDC performance dashboard.
- 5) Delegation of authority to sign contract agreements for new funding, for hosting a regional SBDC specialty center, funding to be determined, potentially including up to \$190,000 in SBA SBDC funds, \$150,000 in TAEP funds, and \$80,000 in CIP funds. As noted above (4.b), EDC has been designated by the SBDC regional lead center to take on the funding and responsibility for a regional specialty center, historically organized around serving tech firms and access to equity investment. As noted above, our CARES Act contract augmentation includes \$150,000 to initiate this transition. The funding noted in this paragraph above is the funding level previously managed by the Center. How much of that we may access this year depends on the speed and nature of the transition, specifically what kind of client activity that may come over in the near term.

The recommended actions include some \$1,175,000 already anticipated in routine renewals in our adopted budget, plus an increase by some \$700,000 in additional CARES Act funding, over our initial budget estimates, and plus up to an additional \$420,000, depending on the trajectory of activity in absorbing the SBDC specialty center funding.

To be clear, not all of these funds are sustainable in their current form, as the CARES Act funding, to be specific, will be exhausted by the end of 2021. The Congress and Administration, however, are anticipating approval of additional stimulus and other domestic recovery spending that may, at least over the next couple of years, continue these high funding levels. That all noted, we continue to be vigilant on new and continuing opportunities for organizational growth. We will continue to manage our operation with an eye to sustainability, while we remain committed to providing services in the near term that are responsive to the extraordinary need resulting from COVID-19.

Chair Long requested a motion that the Board of Directors ratify and delegate authority to the President/CEO to sign grant agreements and modifications with Long Beach City College as the Lead Center for Los Angeles regional Small Business Development Center services, subject to legal review, for consideration of the following:

1. Ratification of a Capital Infusion Program (CIP) Agreement, \$140,000 for the term October 1, 2020 – September 30, 2021.
2. Ratification of a Technical Assistance Expansion Program (TAEP) Agreement, \$250,000, for the term October 1, 2020 – September 30, 2021.
3. Delegation of authority to sign US Small Business Administration Small Business Development Center Service Center Agreement, \$475,000, for the term January 1, 2021 – December 31, 2021.
4. Delegation of authority to sign amendment to U.S. SBA CARES Act agreement, an increase from \$356,250 to \$1,366,250, for continuing services through December 31, 2021.
5. Delegation of authority to sign contract agreements for new funding, for hosting a regional SBDC specialty center, funding to be determined, potentially including up to:
 - a. \$190,000, US SBA SBDC funds for the term April 1, 2021 – December 31, 2021;
 - b. \$150,000 for a Technical Assistance Expansion Program (TAEP) Agreement, for the term April 1, 2021 – September 30, 2021;
 - c. \$80,000 for a Capital Infusion Program (CIP) Agreement, for the term April 1, 2021 – September 30, 2021;
 - d. US SBA CARES Act funding, an amount, if any, to be determined, estimated at less than \$100,000.

Bob Huber motioned to delegate authority to the President/CEO to sign grant agreements and modifications with Long Beach City College as the Lead Center for Los Angeles regional Small Business Development Center services, subject to legal review, for consideration of the following:

6. Ratification of a Capital Infusion Program (CIP) Agreement, \$140,000 for the term October 1, 2020 – September 30, 2021.
7. Ratification of a Technical Assistance Expansion Program (TAEP) Agreement, \$250,000, for the term October 1, 2020 – September 30, 2021.
8. Delegation of authority to sign US Small Business Administration Small Business Development Center Service Center Agreement, \$475,000, for the term January 1, 2021 – December 31, 2021.
9. Delegation of authority to sign amendment to U.S. SBA CARES Act agreement, an increase from \$356,250 to \$1,366,250, for continuing services through December 31, 2021.
10. Delegation of authority to sign contract agreements for new funding, for hosting a regional SBDC specialty center, funding to be determined, potentially including up to:
 - a. \$190,000, US SBA SBDC funds for the term April 1, 2021 – December 31, 2021;
 - b. \$150,000 for a Technical Assistance Expansion Program (TAEP) Agreement, for the term April 1, 2021 – September 30, 2021;
 - c. \$80,000 for a Capital Infusion Program (CIP) Agreement, for the term April 1, 2021 – September 30, 2021;
 - d. US SBA CARES Act funding, an amount, if any, to be determined, estimated at less than \$100,000.

Chris Meissner seconded the motion. All Board members listed in attendance in favor, motion carried.

Update on COVID-19 Business Impacts & Resources

In the midst of the ongoing California Relief Grant, The American Rescue plan...

Mike Johnston updated the Board on the City of Ventura stating that his staff is busy on Covid 19 gap plan. They are looking at Broadband. The Players Club is vacating the Building.

Kelly Long said we are finally getting California Avocados to China. Yay!

Chris Meissner stated that 400 million Globally and 113 million in the US have been vaccinated. Meissner is testing their systems and variances like thjey have never been tested before.

Paul Stamper reminded the Board that the County is getting the shots out as fast as they come in.

President's Report

Stenslie advised the Board that he is dropping a link in the chat box for digital marketing skills training and certification.

Committee/Liaison Reports

Naval Surface Warfare Center-Port Hueneme Division-Alan Yeager thanked everyone for the continued support.

VCEDA-Tracy Perez stated that VCEDA is informing our members on Economic Recovery from Covid 19.

Economic Developers Roundtable-Haider Spoke

Ventura County Lodging Association-Brian Tucker was unable to attend the meeting but shared an item on US travel prior to the meeting. Bruce will share this item with the Board.

Calleguas Municipal Water District-None

New or Unfinished Business:

Henry Dubroff stated not to let this crisis go to waste. We are honoring Fathomwerx and others at our Spirit of Innovation Awards. Please join us.

Board Member Comments

None

Zoom Chat Box

Contents:

5:33:18 From henry dubroff to Everyone : Great to see you all!

15:43:55 From Kelly Noble to Everyone : :)

15:44:49 From henry dubroff to Everyone : Very glad to see industry council begin to get some altitude.

16:27:56 From Bruce Stenslie, EDC to Everyone : Here's the link for the digital marketing skills training and certification, <https://www.greenfig.com/digital-marketing/slo>.

16:34:06 From Bruce Stenslie, EDC to Everyone : on behalf of Henry, the Virtual Central Coast Innovation award, this year honoring Shuji Nakamura, Nobel Laureate and recent winner of the Queen Elizabeth II prize. Our own Fathomwerx is also a winner. Event is March 25 with Startup Village at 2.30 p.m. and awards at 4.40. Sign up at www.pacbiztimes.com/events/.

16:35:04 From henry dubroff to Everyone : See you all there!

16:45:19 From Jeffrey Lambert to Everyone : The County's farmworker vaccine program is impressive...

16:45:42 From henry dubroff to Everyone : Pcbt has been covering that outreach

Adjournment:

Meeting adjourned at 4:47 p.m. Our next meeting is April 15, 2021, 4001 Mission Oaks Blvd, Camarillo and by teleconference.