

**MINUTES**  
**EDC-VC BOARD OF DIRECTORS MEETING**  
**September 16, 2021**

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

**Staff:** Marvin Boateng, Director of Lending  
Ray Bowman, EDCSBDC Director  
Monica Estrella, Grant and Program Manager  
Shalene Hayman, Comptroller  
Kelly Noble, Office Manager  
Tracie Schneider, Marketing and Communications Manager  
Bruce Stenslie, President/CEO

**Guests:** Haider Alawami, City of Thousand Oaks  
Linda Braunschweiger, Ventura County Housing Trust Fund  
Monica Gibbs, AT&T

**Call to Order:** Vice Chair Harold Edwards called the meeting to order at 3:33 p.m. Edwards thanked everyone for attending.

**Amendment to the Agenda:** None

**Public Comment:** None

**Minutes:** **Approval of Meeting Minutes, July 15, 2021**  
Long asked for a motion to approve the minutes from July 15, 2021. Nan Drake motioned to approve the minutes from July 15, 2021. Bob Huber seconded the motion. All Board members listed in attendance in favor, motion carried.

**Financial Report:** **July and August 2021 Financials**  
Shalene Hayman reviewed the August 2021 financials. Following brief discussion, Vice Chair Edwards asked for a motion to approve the July and August 2021 Financials. Bob Huber motioned to approve the July and August 2021 Financials. Amy Fonzo seconded the motion. All Board members listed in attendance in favor, motion carried.

**Presentation:** **Linda Braunschweiger, Ventura County Housing Trust Fund, Introducing the Community Impact Note.**  
Stenslie noted that the Housing Trust Fund Ventura County is the region’s leader in helping to increase affordable housing options throughout the County by leveraging public-private partnerships to provide low-cost, flexible loans early in the housing development cycle.  
  
While EDC as an organization does not directly work in the housing arena, we have long recognized that access to housing, at all price ranges, is fundamental to the county’s economic competitiveness and to our values for promoting and helping to secure broadly shared opportunity.  
  
Further, one of our ten adopted Regional Economic Development Goals—as stated in our Comprehensive Economic Development Strategy, or CEDS—is to “promote the development of a balanced housing stock and investments and innovations that improve our ability to retain and attract workers and business.”  
  
Even more specifically, the elaboration of our goal statement wholly aligns with the idea and purpose of the Community Impact Note:  
  
“The development and implementation of new models in housing finance that

incentivize public/private partnership and investment are essential to closing the gaps in housing affordability and stock.” [EDC CEDS, 2020 Update, page 5]

Stenslie introduced Linda Braunschweiger who proceeded to introduce the Board to the Fund’s Community Impact Note, through which local investors and others may “leverage their investments with other public, private, and charitable funds to create a combined pool of funding that is flexible, loaned at below market interest rates, and funded early in the development process to developers of deed-restricted affordable housing in Ventura County”.

**Administration:**

**Consideration of 2020 Federal and State Tax Exempt Organization Returns. Recommendation to Approve.**

Stenslie noted that the Board of Directors approved our 2020 financial statements and audit at its June meeting.

As a package of services, our auditor, Farber Hass Hurley LLP, also prepares our required annual federal and state “exempt organization” tax and information returns.

The federal and state filings are required annually to maintain our non-profit, tax exempt corporate status. The financial data in the tax returns ties to our audited statements.

The returns have been separately provided to each Board member.

With the Board’s review and, presumably, approval today, we can meet our deadline for filing with U.S. Internal Revenue Service and California Franchise Tax Board.

Vice Chair Edwards requested a motion that the Board of Directors approve the EDC-VC 2020 Federal Return of Organization Exempt from Income Tax, Form 990, and 2020 California Exempt Organization Annual Information Return, Form 199, as separately distributed. Nan Drake motioned to approve the EDC-VC 2020 Federal Return of Organization Exempt from Income Tax, Form 990, and 2020 California Exempt Organization Annual Information Return, Form 199, as separately distributed. Dee Dee Cavanaugh seconded the motion. All Board members listed in attendance in favor, motion carried.

**Consideration to Modify and Extend for Three Years, through October 10, 2024, a Partnership Intermediary Agreement with Naval Facilities Engineering and Expeditionary Warfare Center (NAVFAC EXWC). Recommendation to Approve**

Stenslie noted that the EDC signed approval of a PIA with the Naval Facilities Engineering and Expeditionary Warfare Center (NAVFAC EXWC) on October 10, 2018.

A PIA is a standard agreement, developed by the US government for use by any of its several departments, agencies or research laboratories, such as NAFVAC EXWC.

NAVFAC EXWC is one of the Navy’s and Naval Base Ventura County’s largest specialized commands, recently approved as the DOD’s newest Science and Technology Reinvention Laboratory

The purpose of the PIA is to improve and advance our capacity to facilitate regional participation in DoD sponsored research and development, through cooperative or joint activities with small business firms, institutions of higher education and other private sector parties.

Our particular interests are for supporting regional entrepreneurship and technology innovation, enabling public/private collaboration in R&D and commercialization of technologies, and to advance a structure for mentoring innovative companies. NAVFAC EXWC also maintains a focus on STEM skills, critical to assuring access to skilled personnel, aligning with our regional economic development priorities.

While EDC holds the PIA authority, our structure for administering its purpose is through our Fathomwerx partnership and Memorandum of Understanding with NSWC-PHD, Matter Labs and the Port of Hueneme. We are also currently in the process of adding NAVFAC EXWC as a signed party to the Fathomwerx MOU.

Over the last three years, NAVFAC EXWC has provided some \$75,000 in grant funds that have contributed to our capacity to build out the infrastructure for the 60,000 square foot research lab at the Port of Hueneme and to promote and participate in such activities as:

- ANTX, Advanced Naval Technology Exercises
- Coastal Trident Technology workshops
- Education partnerships, including First Robotics and Stembassadors
- Navy Partnerships 101: Women & Minority Small Businesses
- Hosting businesses for access and use of the laboratory equipment and space
- Production of videos demonstrating and promoting industry opportunities for partnership
- Securing NavalX Tech Bridge designation for additional Navy and DOD networking and support

on the progress and achievements over the past three years, leadership at NAVFAC EXWC has recently approached us with an offer to extend the agreement through October 10, 2024. A copy of the proposed two-page amendment is attached along with a copy of the current agreement.

For moving forward, we continue to look for funding to assure the sustainability of effort for interests in promoting public/private partnerships, entrepreneurship and innovation, and the networking of technology transfer assets, all for the purpose of supporting regional economic competitiveness.

Vice Chair Edwards requested a motion that the Board of Directors approve an extension of our Partnership Intermediary Agreement (PIA) with the Naval Facilities Engineering and Expeditionary Warfare Center (NAVFAC EXWC) through October 10, 2024. Bob Engler motioned to approve an extension of our Partnership Intermediary Agreement (PIA) with the Naval Facilities Engineering and Expeditionary Warfare Center (NAVFAC EXWC) through October 10, 2024. Sim Tang Paradis seconded the motion. All Board members listed in attendance in favor, motion carried.

### **President's Report & Update on COVID-19 Recovery Resources**

#### **Status of Current and Potentially New COVID-19 Recovery Resources:**

Stenslie introduced Monica Gibbs, External Affairs at AT&T and part of VCLA. Stenslie also introduced Monica Estrella, EDC's new Grant and Program Manager.

Stenslie provided a brief update on the work and inputs to inform the strategic plan.

Stenslie provided a brief update on several resources and activities, including:

- Ventura County Business Assistance Grants

- California Business Relief Grant Program
- State of California funding for Broadband, Economic Resilience Fund, Early Child Education, etc.
- Federal, Economic Development Administration, "Build Back Better," CARES Act, etc.
- Federal/Local: American Rescue Plan Act (ARPA)

**Committee/Liaison Reports**

**Naval Surface Warfare Center-Port Hueneme Division** – Alan Jaeger stated that they were wrapping up the exercises for the Advanced Naval Technology Exercises/Coastal Trident. Next week is the open house and demonstrations at the Port.

**VCEDA-None**

**Ventura County Industry Council (VCIC)** – Stenslie announced that VCIC has incorporated and forming its board. VC STEM has become a partner.

**Ventura County Lodging Association** – Brian Tucker noted that the region just played host to the Dallas Cowboys. HBO Filmed the Training Camp. Wings over Camarillo was a great event. Port Hueneme Beach Festival was a success. Happy to report that Ventura County continues to beat National averages as well as our own projections on economic recovery in room nights and revenues. We have a lot of open-source data available to you. We are working on an online dashboard.

**Calleguas Municipal Water District - None**

**Economic Developers Roundtable - None**

**New or Unfinished Business:**

None

**Board Member Comments:**

Dee Dee Cavanaugh announced that Calleguas is presenting at their next City Council meeting on 9/27/21. Mike Johnson announced that Estelle Bussa will be leaving her role at the city in Economic Development, slowing the City's work on this front

**Adjournment:**

Meeting adjourned at 4:43 p.m. Our next meeting is September 16, 2021, 4001 Mission Oaks Blvd, Camarillo and by teleconference.