

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
October 21, 2021

- Location:** 4001 Mission Oaks Blvd, Camarillo, CA 93012 and by teleconference.
- Attendance:** Stephanie Caldwell– Chambers of Commerce Alliance
Dee Dee Cavanaugh – City of Simi Valley
Kristin Decas – Port of Hueneme/Oxnard Harbor District
Nan Drake – E.J. Harrison Industries
Henry Dubroff – Pacific Coast Business Times
Harold Edwards, *Vice Chair* – Limoneira Company
Bob Engler – City of Thousand Oaks
Amy Fonzo – Aera Energy
Monica Gibbs – AT&T
Cynthia Herrera – Ventura County Community College District
Bob Huber – County of Ventura
Mike Johnson – City of Ventura
Nina Kobayashi – Mechanics Bank
Jey Lacey – Southern California Edison
Kelly Long – County of Ventura , Chair
Chris Meissner – Meissner Filtration Products
Shawn Mulchay – City of Camarillo
Rosie Ornelas – Economic Development Representative/City of Oxnard
Andy Sobel – City of Santa Paula
Brian Tucker – Ventura County West (Liaison)
Celina Zacarias – California State University Channel Islands
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Absent:** Gerhard Apfelthaler – California Lutheran University
Vance Brahosky – NSWC Port Hueneme Division (Liaison)
Skyler Ditchfield– Geolinks
Anthony Goff – Calleguas Municipal Water District
Daniel Groff – City of Moorpark
Randy Haney – City of Ojai
Mary Jarvis – Kaiser Permanente
Vianey Lopez – City of Oxnard
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.
Sim Tang Paradis – City National Bank
IBEW Local #952
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner

Staff:	Ray Bowman, EDCSBDC Director Monica Estrella, Grant and Program Manager Shalene Hayman, Comptroller Tracie Schneider, Marketing and Communications Manager Bruce Stenslie, President/CEO
Guests:	Leticia Austin, Port of Hueneme/Oxnard Harbor District Jacqui Irwin, Member of the California Assembly Gloria Martinez – 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:	None
Public Comment:	None
Minutes:	Approval of Meeting Minutes, September 16, 2021 Long asked for a motion to approve the minutes from September 16, 2021. Bob Engler motioned to approve the minutes from September 16, 2021. Andy Sobel seconded the motion. All Board members listed in attendance in favor, motion carried.
Financial Report:	September 2021 Financials Shalene Hayman reviewed the September 2021 financials. Following brief discussion, Chair Long asked for a motion to approve the September 2021 Financials, Dee Cavanaugh motioned to approve the September 2021 Financials. Bob Huber seconded the motion. All Board members listed in attendance in favor, motion carried.
Administration:	Consideration of a \$5 Million Contract with the California Workforce Development Board for the Term January 1, 2022 – December 31, 2024, for a Digital Upskilling Program. Recommendation to Delegate Authority to the President/CEO for Executing the Contract and Subcontract Agreements for Implementation. Stenslie noted that Assemblymember Jacqui Irwin has long been among the state’s leading advocates for investing in digital skills, promoting cyber-security and advancing for our region a robust and competitive high technology economy. She has been instrumental in securing resources for Cal State University Channel Islands to launch its own Engineering program, with a concentration in Mechatronics. Early during the COCID-19 pandemic, Assemblymember Jacqui Irwin was introduced to a CARES Act funded digital skills training pilot program in the Sacramento area. She quickly organized discussions in Ventura County about replicating the program. While we were not able to turn around a program immediately, even better, she was able to secure a \$5 million Trailer Bill (AB/SB 129) allocation for the launch of a program in Ventura County. EDC staff is currently in negotiation with the CA Workforce Development Board for a final contract agreement. Assemblymember Irwin shared her thoughts with Board on the importance of this training. Chair Long requested a motion to delegate authority to the President/CEO to sign contract agreements with the California Workforce Development Board and subcontracts to

implement a \$5 million Digital Upskilling Program, for the anticipated term of January 1, 2022 through December 31, 2024. Bob Huber motioned to delegate authority to the President/CEO to sign contract agreements with the California Workforce Development Board and subcontracts to implement a \$5 million Digital Upskilling Program, for the anticipated term of January 1, 2022 through December 31, 2024. Bob Engler seconded the motion. All Board members listed in attendance in favor, motion carried.

Consideration of Grant Agreements with Long Beach City College, for the Term October 1, 2021 – September 30, 2022, for the Capital Infusion Program and Technical Assistance Expansion Program, in Support of Small Business Development Center Services. Recommendation to Delegate Authority to the President/CEO for Executing Grant Agreements.

EDC has served as the Ventura and Santa Barbara Counties Small Business Development Center (SBDC) since 2010. The primary funding 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. The SBA requires that grantees provide a match to the federal funds, not less than half of the match in cash.

Over the last several years the Governor's Office of Business and Economic Development has provided some share of the required cash match. That has mostly been in the form of the Capital Infusion Program (or CIP, the subject of recommendation #1 above), which for EDC has ranged from as low as \$45,000 up to \$140,000. These funds are specifically intended to improve local SBDC capacity to facilitate business access to capital. This year's estimated funding of \$140,000 is the same as the prior year, all of which contributes to our SBDC program required cash match of an estimated \$240,000 annually.

The funding is delivered to us through the same regional structure as for our regular SBA funding, that is, through grant agreement from the regional lead center, Long Beach City College. The grant agreement has not yet been received, though we anticipate it to be presented some time in mid to late October. Today's recommended action is to assure we can access the funding as soon as possible after they submit it for our review and signature.

Prior year program performance outcomes were to provide technical assistance to 300 firms seeking access to capital, resulting in \$18 million in new capital infusion. The outcomes are captured and reported under the single banner of our Small Business Development Center program. We have fully expended these funds and exceeded our outcome goals for this fund in prior years.

TAEP was a new program starting in October 2018, also funded through the Governor's Office of Business and Economic Development and, like the CIP program noted above, with funding distributed through our lead SBDC center, Long Beach City College.

The program's purpose is to leverage and supplement existing federal programs, expanding its reach to a larger number of firms and resulting in more outcomes in capital infusion and new business starts. Program activity and outcomes are reported under the unified banner of the SBDC contract.

As noted above for CIP, today's recommended action is to help assure we can access the funding as soon as possible after receiving, reviewing and approving the proposed agreement.

Unlike the Capital Infusion Program noted above, the TAEP funds are not intended as cash

match, rather are to augment and expand the work of Small Business Development Centers, Women's Business Centers, Minority Business Centers and other programs funded by the federal government to serve small business.

Our funding for the year ended September 30 was \$250,000, though preliminary estimates for this new year are for up to approximately \$450,000. Funding amounts have been volatile through the pandemic period, as we've also had access to federal CARES Act funds to cover our expanding levels of service.

In summary, these two funds appear sustainable for the next couple of years, the Technical Assistance Expansion Program having been approved not only in the Governor's budget, but by legislative action, for a five-year term, 2018 through 2023.

Chair Long requested a motion to delegate authority to the President/CEO to sign grant agreements and modifications with Long Beach City College, funding from the Governor's Office of Business and Economic Development (GOBiz) for Small Business Development Center services, for the term October 1, 2021 – September 30, 2022, subject to legal review, for consideration the following actions:

1. Approval of a Capital Infusion Program (CIP) Agreement, estimated at \$140,000.
2. Approval of a Technical Assistance Expansion Program (TAEP) Agreement, estimated at \$450,000.

Henry Dubroff motioned to delegate authority to the President/CEO to sign grant agreements and modifications with Long Beach City College, funding from the Governor's Office of Business and Economic Development (GOBiz) for Small Business Development Center services, for the term October 1, 2021 – September 30, 2022, subject to legal review, for consideration the following actions:

3. Approval of a Capital Infusion Program (CIP) Agreement, estimated at \$140,000.
4. Approval of a Technical Assistance Expansion Program (TAEP) Agreement, estimated at \$450,000.

Andy Sobel seconded the motion. All Board members listed in attendance in favor, motion carried.

Membership Report: Consideration of Memberships for AT&T and Verizon. Recommendation to Approve.

Stenslie noted that with the continuing impact to business owing to the pandemic, we remain cautiously concerned about membership dues and retention. With our budget adoption for 2021 we approved a one-year reduction in membership dues for our Education sector members, for a goal of retaining their memberships at the full level after this year. We also have several members not regularly attending. Staff will provide an update on retention considerations for these members.

For priorities in recruiting to fill our two vacant seats we have interest in several sectors, including biotech, transportation and warehousing, hospitality, real estate, engineering and telecommunications.

Telecommunications has been of special interest, particularly considering our role as co-chair and fiscal agent of the tri-counties Pacific Coast Broadband Consortium. This interest has picked up new momentum, with the current California budget allocation of \$6 billion for broadband middle and last mile connections and the federal appropriation of billions through CARES Act, American Rescue Plan Act, and funding through the U.S. Department of Commerce, Economic Development Administration. Our collective experience in COVID-19

has highlighted the importance of widely available high-speed connectivity for education, health care, government and public safety.

Both AT&T and Verizon had long been members of the EDC Board, but not for the last several years. Their return to our board marks an important re-connection to a key industry sector for the region.

Monica Gibbs, AT&T Area Director for External Affairs has been involved in our regional broadband advisory groups and recently participated in our Executive Committee, Board and Roundtable meetings as part of her learning activities through the Ventura County Leadership Academy.

Randall Hernandez, Verizon Executive Director, External Affairs, has also been active in our regional broadband work, particularly in the Santa Barbara area and has provided grant support for the work of our broadband consortium. Randall has long been very active in statewide telecommunications policy and in regional economic development organizations, in Long Beach, the Los Angeles region and beyond.

Both Monica and Randall are important and widely respected leaders in the Telecommunications sector.

Chair Long requested a motion to approve the following appointments to fill our two vacant board seats:

- 1) AT&T, represented by Monica Gibbs, Area Director External Affairs;
- 2) Verizon, represented by Randall Hernandez, Executive Director, External Affairs.

Dee Dee Cavanaugh motioned to approve the following appointments to fill our two vacant board seats:

- 3) AT&T, represented by Monica Gibbs, Area Director External Affairs;
- 4) Verizon, represented by Randall Hernandez, Executive Director, External Affairs.

Amy Fonzo seconded the motion. All Board members listed in attendance in favor, motion carried.

President's Report

Stenslie shared some brief comments on the various federal, state and local resources being deployed in response to COVID-19.

Committee/Liaison Reports

Naval Surface Warfare Center-Port Hueneme Division – None

VCEDA-None

Ventura County Industry Council (VCIC) – None

Ventura County Lodging Association – Brian Tucker reported Septembers numbers stating that Ventura County is beating the national average.

Calleguas Municipal Water District - None

Economic Developers Roundtable - None

New or Unfinished Business:

None

Board Member Comments:

Mike Johnson shared information about economic development activity in Ventura.

Cynthia Herrera shared information about an upcoming information sharing session on accessing Employment Training Panel funding.

Andy Sobel shared information about the recent agreement from the County to build a new hospital and medical center in Santa Paula.

Celina Zacarias shared information about participating in the executive search for a new President for CSUCI.

Adjournment:

Meeting adjourned at 4:18 p.m. Our next meeting is a Special Meeting on November 1, 2021, in the Board Room at 4001 Mission Oaks Blvd, Camarillo; our next regular meeting is November 18, 2021, by teleconference.