

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
May 19, 2022

Location: <https://us06web.zoom.us/j/87048392992?pwd=aGszcmxUdE1XVS9EY0F6NmE1c0JUQT09>

Attendance: Simone Alex – City of Fillmore
Haider Alawami—City of Thousand Oaks
Kristen Decas – Port of Hueneme/Oxnard Harbor Port District
Dee Dee Cavanaugh, *Vice Chair* – City of Simi Valley
Bob Engler—City of Thousand Oaks
Martin Erickson – Ventura County Transportation Commission (Liaison)
Amy Fonzo – Aera Energy
Suza Francina – City of Ojai
Cynthia Herrera – VCCCD
Bob Huber – County of Ventura
Mike Johnson – City of Ventura
Lynn Luna—Mechanics Bank
Jey Lacey – Southern California Edison
Kelly Long – County of Ventura
Vianey Lopez – City of Oxnard
Chris Meissner – Meissner Filtration Products
Andy Sobel – City of Santa Paula
Sim Tang Paradis – City National Bank
Brian Tucker – Ventura County West (Liaison)
Celina Zacarias – California State University Channel Islands

Absent: Gerhard Apfelthaler – California Lutheran University
Tracy Perez – VCEDA
Rosie Ornelas – Economic Development Representative/City of Oxnard
Shawn Mulchay – City of Camarillo
Daniel Groff – City of Moorpark
Mary Jarvis – Kaiser Permanente
Alan Jaeger – NSWC Port Hueneme Division (Liaison)
Henry Dubroff – Pacific Coast Business Times
Stephanie Caldwell – Chambers of Commerce Alliance
Skyler Ditchfield– Geolinks
Nan Drake – E.J. Harrison Industries
Harold Edwards, *Board Chair* – Limoneira Company
Monica Gibbs – AT&T
Anthony Goff – Calleguas Municipal Water District (Liaison)
Misty Perez – City of Port Hueneme
Jim Scanlon – Arthur J. Gallagher and Co
Alex Schneider – The Trade Desk
Trace Stevenson – AeroVironment, Inc.
Peter Zierhut, *Secretary/Treasurer* – Haas Automation

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

Staff: Monica Estrella, Grants and Contracts Manager
Alondra Gaytan, Director of Strategic Relations
Shalene Hayman, Controller
Kelly Noble, Office Manager
Tracie Schneider, Communications & Marketing Manager
Bruce Stenslie, President/CEO

Guests: Gloria Martinez, County of Ventura
Michel Abedian—Farber Hass Hurley LLP

Call to Order:

Amendment to the Agenda: None.

Public Comment: None.

Adopt a Resolution, Subject to Government Code 5493, Subdivision (e)(3), for the EDC-VC Board of Directors to Hold Virtual Meetings Due to COVID-19 Emergency: Vice Chair Dee Dee Cavanaugh called a motion to adopt a Resolution, Subject to Government Code 5493, Subdivision (e) (3), for the EDC-VC Board of Directors to Hold Virtual Meetings Due to COVID-19 Emergency. Bob Huber moved the motion and Sim Tang Paradis seconded the motion. No abstentions.

Approval of Meeting Minutes: **Approval of Meeting Minutes May 19, 2022.**
Vice Chair Dee Dee Cavanaugh opened discussion and invited comments from members of the board regarding the May 19, 2022 minutes. Dee Dee called a motion to approve the May 19, 2022 Meeting minutes. The motion was moved by Kelly Long and seconded by Sim Tang Paradis. Suza Francina and Cynthia Herrera abstained from this motion due to their absence, all Board members listed in attendance in favor, motion carried.

Financial Report: **Financial Report and Overview of April 2022 Financials**
EDC Controller, Shalene Hayman provided an overview of the April, 2022 financials. A brief discussion occurred and board members shared their comments. Vice Chair Dee Dee Cavanaugh called a motion to approve the Financials of April, 2022. Kelly Long moved the motion and Bob Engler seconded the motion. All Board members listed in attendance in favor, motion carried.

Administration: **A. Consideration of Draft Fiscal Year 2021 Audit Report and Financial Statements. Recommendation to approve.**
Bruce Stenslie introduced Michel Abedian who is the Partner at Farber Hass Hurley overseeing the audit. Michel provided an overview of the FY 2021 Auditor’s report and Financial statements for December 31, 2021. This is the EDC’s fifth audit by Farber Hass Hurley LLP, after several years of service by Poindexter and Company. The EDC

contracted with Farber Hass Hurley beginning with our 2017 audit, after earlier that year soliciting bids for a new audit firm. The terms of that procurement allowed for up to five years of audits before needing to re-bid the service. We anticipate that next month we will release a new solicitation for the service for another engagement for up to five years.

A copy of the draft report was provided under separate cover. The report provides an unqualified opinion for the representation of the financial statements. Bruce Stenslie commended the excellent work of Kelly Noble, Shalene Hayman, Monica Estrella, Vicki Meraz and Marvin Boateng for their exercise of the financial control systems, and for their assistance in the audit process. Dee Dee Cavanaugh opened the room for discussion regarding the audit report, Michel Abedian shared his phone number (818) 895-1943 inviting board members to reach him if there were any significant questions or concerns. Board members had a discussion and shared their comments.

Vice Chair Dee Dee Cavanaugh called a motion for Receipt and acceptance of Draft FY 2021 Auditor's Report and Financial Statements for December 31, 2021. Andy Sobel moved the motion and Sim Tang Paradis seconded the motion. All Board members listed in attendance in favor, motion carried.

B. Consideration to Renew a Contract Not to Exceed \$685,000 with First 5 Ventura County, for Loan Capital and Lending Services to Child Care/Early Child Education Centers.

Bruce Stenslie provided an overview of the First 5 Ventura County Loan Capital and lending services that the EDC provides. Bruce shared the purpose and mission of First 5 Ventura County which is to promote, support, and improve the early development of children from the prenatal stage through five years of age. In 2009, First 5 Ventura County established its "Community Investment Loan Fund," the intent of which is "to increase the capacity and infrastructure of programs serving young children and their families . . . through affordable, accessible capital for the development and maintenance of quality child care and preschool facilities for Ventura County's children.

The recommended action today is to continue the program through June 30, 2023. First 5 Ventura County approved the contract at its regular meeting on April 21. The cost for operating the program is \$35,000, unchanged from the prior year. The administrative expenses are for business outreach and technical assistance, loan underwriting and the servicing of the portfolio. The technical assistance component of this contract is considerable and is augmented by our Small Business Development Center resources, which makes the project feasible. The agreement this year includes a loan capitalization of \$650,000, which is the balance available in the loan pool, set originally, in 2009, at \$1.3 million total.

Vice Chair Dee Dee Cavanaugh opened the room for discussion. Board members shared their comments and Dee Dee Cavanaugh called a motion to Renew a Contract Not to Exceed \$685,000 with First 5 Ventura County, for Loan Capital and Lending Services to Child Care/Early Child Education Centers. Mike Johnson moved to approve the motion and Bob Engler seconded the motion. All Board members listed in attendance in favor, motion carried.

C. Consideration of a \$120,000 Contract with the Ventura County Workforce Development Board for Continuing Provision of Layoff Aversion and Business Assistance Services.

Bruce Stenslie provided an overview of the EDC's continuous and successful business retention and layoff aversion services provided for the local workforce development system since 2002. The core funding for this activity comes through the Workforce Development Board's annual allocation of federal Workforce Innovation and Opportunity Act (WIOA) funds, specifically the category of funding called "Rapid Response." Rapid Response funds are used primarily by the local workforce and Jobs Center systems to assist in the re-employment of workers who have been laid off. The contract goal for overall service activity increased in 2021-22, in response to the pandemic, for the provision of layoff aversion services to not less than 50 firms with jobs at-risk and for the retention of not less than 200 at-risk jobs. So far through April the EDC has exceeded the goals, having served 250 firms and helped retain 128 jobs.

For the 2022-23 program year the contract calls for service to not less than 40 firms at-risk of layoffs and for the retention of not less than 160 at-risk jobs. The budget is \$120,000, though may be subject to change based on final allocations of federal funds to the state and county. If the dollar amount changes, there will be a corresponding adjustment to the outcome goals.

Vice Chair Dee Dee Cavanaugh opened the room for discussion. Board members shared their comments. Dee Dee Cavanaugh called a motion to Consider \$120,000 Contract with the Ventura County Workforce Development Board for Continuing Provision of Layoff Aversion and Business Assistance Services. Bob Huber moved the motion and Lynn Luna seconded the motion. All Board members listed in attendance in favor, motion carried.

D. Delegation of Authority to the President/CEO to Apply for and Accept on Behalf of the Pacific Coast Broadband Consortium a \$150,000 Grant from the CA Emerging Technology Fund for a Digital Equity Regional Leadership Initiative.

Bruce Stenslie shared background on Pacific Coast Broadband Consortium, a public/private partnership dedicated to improving broadband deployment and adoption in Ventura, Santa Barbara and San Luis Obispo Counties. The Consortium is designated to serve in the role of a "regional broadband consortium" (or RBC) by the CA Public Utilities Commission (CPUC).

New funding has been secured by the [CA Emerging Technology Fund](#) (CETF), a California not for profit corporation dedicated to help fund the deployment and usage of broadband facilities, as well as to fund technology, equipment, content, education and training to make broadband service useful to underserved communities. The offer was received by EDC on April 29. The funding—secured by CETF through a negotiated agreement with T-Mobile while it was in the process of acquiring Sprint—is \$150,000 for the term May 1, 2022 through April 30, 2023. EDC and Consortia staff are working up the final budget and workplan now, though the proposed agreement from CETF outlines the purpose and intended activities and outcomes, focused on improving digital equity throughout the region. This funding will augment the existing work undertaken as funded by the CPUC, the Santa Barbara County Association of Governments, AT&T, Verizon and others.

Vice Chair Dee Dee Cavanaugh opened the room for discussion. Board members shared their comments. Dee Dee Cavanaugh called a motion to Delegate of Authority to the President/CEO to Apply for and Accept on Behalf of the Pacific Coast Broadband Consortium a \$150,000 Grant from the CA Emerging Technology Fund for a Digital Equity Regional Leadership Initiative. Bob Huber moved the motion and Celina Zacarias seconded the motion. All Board members listed in attendance in favor, motion carried.

E. President's Report

Bruce Stenslie shared local, regional and other community meetings/ partnerships. An attachment was shared with all activities that occurred and were highlighted in the Month of April.

- Committee/Liaison Reports:**
- Naval Surface Warfare Center – Port Hueneme Division** – Nothing to report.
 - VCEDA** – Nothing to report at this time.
 - Economic Developers Roundtable** - Nothing to report at this time.
 - Ventura County Lodging Association** – Brian Tucker and Gloria E. Martinez reported the outcomes of the Tourism and Creative Economy Summit. They provided data on the creative economy in Ventura County and the contributions through spending on tourism and travel in Ventura County.
 - Ventura County Transportation Commission**—Martin Erickson, shared information on the Comprehensive Transportation Plan and Bike to Work Day.
 - VCIC** – Nothing to report.
- Board Member Comments:**
- Aera Energy**—Amy Fonzo mentioned that Aera Energy will be sharing the stage with EDC at the Pacific Coast Business Times “Best Places to Work” ceremony at the Santa Barbara Zoo on June 23, 2022.
 - City of Ventura** – Mike Johnson mentioned the Ventura Rail Trail Community Forum, convening the community to apply for a grant that would connect Montalvo to Saticoy.
 - City of Simi Valley**—Dee Dee Cavanaugh, shared comments on the Arroyo Project in Simi Valle
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- Adjournment:** Vice Chair Dee Dee Cavanaugh called the meeting adjourned at 4:34 p.m. Next Board meeting is June 16th, 2022.