



ECONOMIC
DEVELOPMENT
COLLABORATIVE

MINUTES

EDC-VC EXECUTIVE COMMITTEE MEETING

May 11, 2022

- Location:** <https://us06web.zoom.us/j/87303913667pwd=U0pQYUItZnNLa3lZRmhQY0R6WnlhQT09>
- Attendance:** Dee Dee Cavanaugh, *Vice Chair* – City of Simi Valley
Leticia Austin – Port of Hueneme/Oxnard Harbor
Harold Edwards, *Board Chair* – Limoneira Company
Bob Engler – City of Thousand Oaks
Rosie Ornelas – Economic Roundtable Representative, City of Oxnard District
Kelly Long – County of Ventura
Lynn Luna—Mechanics Bank
Andy Sobel—City of Santa Paula
Peter Zierhut, *Secretary/Treasurer* – Haas Automation
- Legal Counsel:** Nancy Kierstyn Schreiner – Law Offices of Nancy Kierstyn Schreiner
- Staff:** Bruce Stenslie - EDC President/ CEO
Tracie Schneider - EDC Marketing & Communications Manager
Kelly Noble - EDC Office Manager
Jaime Fall- EDC Workforce & Economic Strategies Director
Alondra Gaytan- EDC Director of Strategic Relations
Monica Estrella- EDC Grants and Contract Manager
- Guest:** Michel Abedian—Farber Hass Hurley LLC
- Call to Order:** 3:30 p.m. Harold Edwards thanked everyone for attending.

Roll Call: Alondra Gaytan

Amendment to the Agenda: Item V-B was moved before item V-D

Approval of Executive Committee Minutes: **Executive Committee Meeting, April 6, 2022**
Chair Harold Edwards requested a motion to approve the minutes of April 6, 2022, Executive Committee meeting. Dee Dee Cavanaugh moved to approve and file the minutes of April 6, 2022, Executive Committee meeting. Peter Zierhut seconded the motion. All Executive Members listed in attendance in favor, motion approved.

Public Comment: None

Adopt a Resolution, Subject to Government Code 54953, Subdivision (e)(3), for the EDC-VC Board of Directors to Hold Virtual Meetings Due to COVID-19 Emergency: Chair Harold Edwards requested a motion to adopt a Resolution, Subject to Government Code 54953, Subdivision (e)(3), for the EDC-VC Board of Directors to Hold Virtual Meetings Due to COVID-19 Emergency. Supervisor Kelly long moved to approve the motion and Lynn Luna Seconded the motion. All members in attendance in favor, motion carried.

Administration: **A. Consideration of Draft Fiscal Year 2021 Audit Report and Financial Statements. Recommendation to Accept and Forward to the Board of Directors for Consideration.**

Bruce Stenslie welcomed Michel Abedian, the Partner at Farber Hass Hurley overseeing the audit. Michel reported to the Executive Committee and provided an unqualified opinion for the representation of the financial statements. Upon completion of Michel's report to the Executive Committee, committee members had a discussion and thanked Michel for the Audit Report. 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.

Chair Harold Edwards called a motion for the Executive Committee to approve the FY 2021 draft Auditor's Report and Financial Statements for December 31, 2021 as prepared by Farber Hass Hurley LLP, and forward to the full Board of Directors for final approval. Peter Zierhut moved to approve the motion and Dee Dee Cavanaugh Seconded the motion. All committee members listed in attendance in favor, motion carried.

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

Bruce Stenslie shared the EDC's successful services providing business retention and layoff aversion 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." The contract goal increased in 2021-22, in response to the pandemic, for the provision of layoff aversion services to not less than 800 firms, we are on track of our goal and have assessed 792 out of the planned 800 firms. It is recommended that the committee approve the Contract Agreement.

Chair Harold Edwards called a motion for the Executive Committee, subject to full board approval and legal review, delegate authority to the President/CEO for signing a contract and amendments thereto with the County of Ventura, Workforce Development Board (WDB) for Business Assistance and Layoff Aversion Services, for \$120,000, for the period July 1, 2022 through June 30, 2023. Dee Dee Cavanaugh moved to approve the motion and Lynn Luna seconded the motion. All committee members listed in attendance in favor, motion carried. Peter Zierhut abstained from this motion.

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

Bruce Stenslie provided background on the EDC's role as the fiscal agent for the Broadband Consortium of the Pacific Coast, a public/private partnership dedicated to improving broadband deployment and adoption in Ventura, Santa Barbara and San Luis Obispo Counties. EDC is designated to serve in the role of a "regional broadband consortium" by the CA Public Utilities Commission. 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. A draft letter was provided to the committee that states the CETF's offer letter to EDC as one of several CA broadband consortia. The offer was received by EDC on April 29. The funding—secured by negotiated agreement from T-Mobile—is \$150,000 for the term May 1, 2022 through April 30, 2023.

Chair Harold Edwards called a motion for the Executive Committee to delegate authority to the President/CEO to apply for and accept on behalf of the Broadband Consortium of the Pacific Coast a \$150,000 grant from the California Emerging Technology Fund, in support of regional efforts to improve digital equity, and forward the recommendation to the full Board for final approval. Bob Engler moved to approve the motion and Andy Sobel seconded the motion. All committee members listed in attendance in favor, motion carried.

D. 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. Recommendation to Approve.

Bruce Stenslie mentioned that The Ventura County Children and Families First Commission (First 5 Ventura County) was created by the Ventura County Board of Supervisors pursuant to the Children and Families First Act of 1998 (known generally as "Prop 10"). In the recommendation, our 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. The committee shared their comments and opened a motion.

Chair Harold Edwards called a motion to Renew the Contract Not to Exceed \$685,000 with First 5 Ventura County, for Loan Capital and Lending Services to Child Care/Early Child Education Centers. Bob Engler moved to approve the motion and Any Sobel seconded the motion. All committee member listed in attendance in favor, motion carried.

E. Update on the CA Community Economic Resilience Fund

Bruce Stenslie provided an overview of the EDC's current role in mobilizing CERF activity. For our region, EDC has entered into an MOU with REACH (representing San Luis Obispo and north Santa Barbara counties) and the Monterey Bay Economic Partnership (MBEP) representing Monterey, Santa Cruz and San Benito counties. EDC's role will be to serve as the fiscal agent in securing funding from this new state investment in economic recovery. REACH will serve as the lead

convener and EDC and MBEP will serve as sub-regional conveners for developing the plans and priorities.

A copy of the MOU was shared with the Executive Committee EDC anticipates the RFP for soliciting proposals for designation and for receipt of the planning funds will be released in later May, due in mid or late July. Funding designations will be made in August. Final regional plans due early in 2023.

F. President's Report

Bruce Stenslie reported Local, Regional and Other Community Meetings/ Partnerships that the EDC has been actively working on.

New and Unfinished Business: N/A

Executive committee comments: Bob Engler shared the staggering amount of money in the project state surplus, in excess of \$60 million to \$80 million.

Adjournment: At 4:40pm. Chair Harold Edwards announced that the meeting is adjourned to June 1, 2022.

Minutes taken by Alondra Gaytan.