

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
November 17, 2022

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

Attendance: Haider Alawami—City of Thousand Oaks
Simone Alex – City of Fillmore
John Bandek – City of Moorpark
Dee Dee Cavanaugh, *Vice Chair* – City of Simi Valley
Nan Drake – E.J. Harrison Industries
Tessia Hassel—Mechanics Bank
Henry Dubroff— Pacific Coast Business Times
Amanda Fagan—VCTC (Liaison)
Amy Fonzo – Aera Energy
Suza Francina – City of Ojai
Monica James – AT&T
Kristen Decas— Port of Hueneme/Oxnard Harbor Port
District Cynthia Herrera—VCCCD
Tessia Hassel—Mechanics Bank
Bob Huber—County of Ventura
Alan Jaeger – NSWC Port Hueneme Division (Liaison)
Mike Johnson – City of Ventura
Kelly Long – Ventura County Board Supervisor
Jey Lacey – Southern California Edison
Sarah McLelland – Montecito Bank & Trust
Chris Meissner – Meissner Filtration Products
Brian Miller—County of Ventura
Shawn Mulchay – City of Camarillo
Mary Jarvis – Kaiser Permanente
Andy Sobel – City of Santa Paula
Brian Tucker – Ventura County West (Liaison)
Barry Wolfman—Dignity Health, St. Johns Hospitals
Peter Zierhut, *Secretary/Treasurer* – Haas Automation

Absent: Harold Edwards, *Board Chair* -- Limoneira Company
Celina Zacarias – California State University Channel Islands
Gerhard Apfelthaler – California Lutheran University
Stephanie Caldwell – Chambers of Commerce Alliance Tracy
Perez – VCEDA
Misty Perez – City of Port Hueneme
Stephanie Caldwell – Chambers of Commerce Alliance
Sim Tang Paradis – City National Bank
Skyler Ditchfield– Geolinks
Anthony Goff – Calleguas Municipal Water District (Liaison)
Jim Scanlon – Arthur J. Gallagher and Co
Alex Schneider – The Trade Desk
Trace Stevenson – AeroVironment, Inc

Legal Counsel:	Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner
Staff:	Marvin Boateng, EDC Director of Lending Ray Bowman, SBDC Director Tracie Schneider, Marketing and Communications Manager Alondra Gaytan, Director of Strategic Relations Bruce Stenslie, President/CEO Kelly Noble, Office Manager Shalene Hayman, Controller
Guests:	Emily Hernandez— Port of Hueneme/Oxnard Harbor Port District Letitia Austin— Port of Hueneme/Oxnard Harbor Port District Paul Stamper—County of Ventura
Call to Order:	Vice chair Dee Dee Cavanaugh welcomed everyone and called the meeting to order at 3:32pm.
Amendment to the Agenda:	N/A
Public Comment:	N/A
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. Henry Dubroff moved the motion and Suza Francina seconded the motion. All listed in attendance in favor, motion carried. No abstentions.
Approval of Meeting Minutes:	Approval of Meeting Minutes October 20, 2022. Vice Chair Dee Dee Cavanaugh opened discussion and invited comments from members regarding the October 20, 2022 minutes. Dee Dee called a motion to approve the October 20, 2022 Meeting minutes. The motion was moved by Cynthia Herrera and seconded by Bob Huber, all Board members listed in attendance in favor, motion carried.
Financial Report:	Financial Report, October Financials Shalene Hayman provided an overview of the October financials. A brief discussion occurred and board members shared their comments. Board chair Harold Edwards called a motion to approve the Financials of October, 2022. Bob Huber moved the motion and Andy Sobel seconded the motion. All Board members listed in attendance in favor, motion carried.
Administration:	A. Loan Program Overview Marvin Boateng Provided an overview of the EDC’s Loan Program and the loan portfolio. Marvin elaborated on the service priorities and resources for supporting loan applicants and lending and access to capital activity in the COVID-19 context, including the impacts both to the risk of new lending and to the existing portfolio. This item was for information purposes no action required.

B. Consideration of Grant Agreements with Long Beach City College, for the Term October 1, 2022—September 30, 2023, for the Capital Infusion Program and Technical Assisatance Program, in Support of Small Business Development Center Services.

Bruce Stenslie shared the EDC's role as the host of the Small Business Development Center (SBDC) serving Ventura and Santa Barbara Counties since 2010. The core SBDC grant has generally ranged between \$375,000 and \$500,000 annually, on a calendar year term. These two funds CIP and TAP, augment the core SBDC funding resulting in an annual state and federal revenue at approximately \$1.5 million, then leveraging more than \$100,000 annually in additional funds contributed by the county and cities, as cash match. Information on the Funding from the Governor's Office of Business and Economic Development, \$140,000 for the Capital Infusion Program and \$880,000 for the Technical Assistance Program, Both for the Term October 1, 2022 through September 30, 2023. For the 2021-2022 program exceeded performance goals for all core measures. These two funds appear sustainable for the next couple of years, the Technical Assistance Program having been approved not only in the Governor's budget, but by legislative action, for a fiveyear term, 2018 through 2023.

Vice Chair Cavanaugh called a motion to Delegate Authority to the President/CEO to Sign Approval to Grant Agreements for Small Business Development Services with Long Beach City College, Funding from the Governor's Office of Business and Economic Development, \$140,000 for the Capital Infusion Program and \$880,000 for the Technical Assistance Program, Both for the Term October 1, 2022 through September 30, 2023.

Nan Drake moved the motion and Bob Huber seconded. All Board members listed in attendance in favor, motion carried.

C. Update on Ventura County Industry Council (VCIC), EDC Providing Program Support.

Bruce Stenslie provided an update on the VCIC program. The update included the priorities, and the partnership with the EDC and VCIC. The EDC's role will be to support the program as a fiscal sponsor by providing financial management oversight and administrative support. Discussions have been occurring with VCIC leadership on clarifying the motivations and the foundation of this partnership and those motivations include leveraging EDC's existing staff and programs to promote VCIC's identity, influence, alignment and connection, and sustainable financial and program resources to assure long-term sustainability for VCIC.

Vice Chair Cavanaugh opened the item for discussion, and board members shared their comments. This item was for informational purposes.

D. Planning for EDC Annual Meeting, January 19, 2023

Bruce Stenslie provided information pertaining to the Annual meeting. Invited the board to attend and shared the layout of the meeting. He shared a brief background on the speaker who is Bill Fulton and the focus of his presentation. Tracie Schneider eluded on the sponsorship opportunities for the board members and invited folks to save the date. The Annual meeting will be held January 19th, 2023 at the Crowne Plaza in Ventura, CA. The event will take place at 4:00 pm, however the board will need to be present at 3:00pm for a business meeting. This item was for informational purposes no action needed.

Committee/Liaison Reports:

A. Naval Surface Warfare Center – Alan Jaeger introduced the Center's public affiars and community engagement team whose leadership may attend EDC meetings and as an alternate. Last Thursday kicked off 17th Coast Trident planning focusing on joint use public sector technology with navy and commercial maritime industry,

innovative solutions. June/August will be testing and experiments with the event/Fathomwerx Summit scheduled at the Port for September 7th 2023. Fathomwerx has been hosting pre engineering programs and educational services for youth on engineering and drone technologies.

B. VCTC – Nothing to report

C. VCEDA – Not present

D. Economic Development Roundtable – Cities are busy with development projects and staff changes.

E. VC Lodging Association— Brian excited that the Annual meeting is at , Brian mentioned occupancy is going strong and rates are going up. Visit CA, just increased their budget to \$191 million for marketing the state. Board is excited lots of great events in 2023 and already looking at 2024.

**Board
Member
Comments:**

Bruce Introduced Barry Wolfman, new board member, Dignity Health/St. Johns Hospitals. Also introduced Tessia Hassel representing Mechanics Bank.

**New unfinished
business:**

Letitia Austin from the Port of Huaneme reported that the Port has received their first zero emissions vehicles; also received funding from the EPA to efforts for clean air and environmental management in the area and community.

Andy Sobel reported that the Oil Musuem will be sold to the city. Annual Holiday parade at 6:30pm.

Adjournment:

Vice Chair Dee Dee Cavanaugh thanked everyone for attending and called the meeting adjourned at 4:40pm to January 19,2023 at 3:30pm.