



ECONOMIC
DEVELOPMENT
COLLABORATIVE

MINUTES

EDC-VC EXECUTIVE COMMITTEE MEETING

April 3, 2024

Location: 4001 Mission Oaks Blvd. Suite P, (Red Room) Camarillo, Ca 93012

Attendance: Kristin Decas, *Chair* —Port of Hueneme/Oxnard Harbor
Misty Perez— City of Port Hueneme
Bob Engler— City of Thousand Oaks
Janice Parvin—County of Ventura
Harold Edwards—Limoneira Company
Rosie Ornelas—Economic Roundtable Representative, City of Oxnard
Harold Edwards—Limoneira Company

Absent: Dee Dee Cavanaugh—City of Simi Valley
Peter Zierhut, *Secretary/ Treasurer*—Haas Automation

Guests: N/A

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

Staff: Bruce Stenslie - EDC President/CEO
Alondra Gaytan - EDC Director of Strategic Relations

Call to Order: 3:34p.m. Board Chair Kristin Decas welcomed everyone and expressed thanks for attending.

Amendment to the Agenda: N/A

Public Comment: N/A

Administration

A. Presentation and Consideration of the FY 2024 Budget, Recommendations to Adopt Budget and Approve Memberships for 2024.

Bruce Stenslie provided an overview of the EDC's Budget in presentation form. He discussed the various major sources of revenue in 2024, shared on the expenses and their concentration and provided a breakdown of the last ten years and the trend of the EDC's growth. Bruce also emphasized that the EDC remains dedicated to core functions and vigilant for new program and income opportunities consistent with its mission. Board members shared their comments and discussed the Budget. Board Chair Kristin Decas called a motion to adopt the Fiscal 2024 budget. Misty Perez moved the motion and Bob Engler seconded the motion. All board members listed in attendance in favor, motion carried.

B. Consideration to Ratify the President/CEO/s Approval of a Contract with the City of Oxnard, for a Community Development Block Grant Micro-Enterprise Loan Program, \$150,000 in Loan Capital, \$34,276 for Operations and Business Technical Assistance, for the Term 7/1-23 – 6/30/25.

Rosie Ornelas stepped out of the room for this discussion and motion. Bruce Stenslie provided background on the role the EDC has played as a community lender for the City of Oxnard in the past. Today's recommended project is for CDBG micro-enterprise lending, meaning that the program "beneficiaries" are micro-enterprise business owners and the jobs created by the businesses receiving the loans. A microenterprise is defined as a commercial enterprise that has five or fewer employees, one or more of whom owns the enterprise. CDBG also allows lending to other small businesses, though the purpose and measurable objective of the lending is the creation and retention of jobs for low/moderate income workers. Bruce shared the program objectives, services, and implementation timeline. Board members had a discussion and shared their comments. Board Chair Kristin Decas called a motion to Ratify the President/CEO's Approval of a Contract with the City of Oxnard, for a Community Development Block Grant Micro-Enterprise Loan Program, \$150,000 in Loan Capital, \$34,276 for Operations and Business Technical Assistance, for the Term 7/1/23 – 6/30/25. Kristin Decas moved to approve the motion, and Supervisor Janice Parvin seconded the motion. Except for Rosie Ornelas recusing, all other board members listed in attendance in favor, motion carried.

C. Presidents Report

Bruce Stenslie provided an overview of the various local, regional, and other community meetings and partnerships. A few updates for board members included upcoming events, and grant opportunities. With interest in the partnership and leveraging of resources.

New and Unfinished Business: No new or unfinished business.

Executive Committee Comments: Kristin Decas shared information about the impacts of the recent rains to the Port's shoreside power.

Adjournment: At 4:57pm Board Chair Kristin Decas thanked everyone for attending and announced the meeting adjourned to May 1, 2024.