



ECONOMIC
DEVELOPMENT
COLLABORATIVE

MINUTES

EDC-VC BOARD OF DIRECTORS MEETING

November 21, 2024

Location: 4001 Mission Oaks Blvd, Board Room, Camarillo, CA 93012

Attendance: Alan Jaeger – Naval Surface Warfare Center Port Hueneme
Amy Fonzo – Aera Energy
Bob Engler – City of Thousand Oaks, Vice-Chair
Brian Tucker – Ventura County Coast
Bryan MacDonald – City of Oxnard
Chris Meissner – Meissner Filtration Products, Inc.
Cynthia Herrera – Ventura County Community College District
Daniel Groff – City of Moorpark
Dee Dee Cavanaugh – City of Simi Valley
Dr. Martita Martinez- Bravo – City of Camarillo
Janice Parvin – County of Ventura, Board Supervisor
Jeff Gorell – County of Ventura, Board Supervisor
Jim Eubanks – KPMG
Joe Schroeder – City of Ventura
Kristin Decas – The Port of Hueneme / Oxnard Harbor District, Board Vice – Chair
Martin Erickson – Ventura County Transportation Commission
Mike Harris – Pacific Coast Business Times
Nan Drake – E.J. Harrison Industries
Pedro Chavez – City of Santa Paula, Board Vice – Chair
Peter Zierhut – Haas Automation, Inc., Secretary/Treasurer
Rachel Lang – City of Ojai
Rosie Ornelas – City of Oxnard
Sarah McLelland – Montecito Bank & Trust
Sim Tang-Paradis – City National Bank
Tracy Perez – VCEDA
Ursula Moran – AT&T

Absent: Celina Zacarias—Cal State University Channel Islands
Harold S. Edwards – Limoneira Company
Jeremy Goldberg – Central Coast Labor Council
Stephanie Caldwell – Ventura Chamber of Commerce
Albert Mendez—City of Fillmore
Alex Schneider – The Trade Desk
Misty Perez – City of Port Hueneme

Staff: Iriany Sanchez – Uplift Community Engagement Coordinator
Bruce Stenslie—President / CEO EDC
Shalene Hayman- Controller

Guests: John Bandek- City of Moorpark

Call to Order: Board Chair Kristin Decas welcomed everyone and called the meeting to order at 3:36pm. Kristin asked all to share introductions.

Amendment to the Agenda: None

Public Comment: None

Approval of Meeting Minutes: Board Chair Kristin Decas opened discussion and invited comments from members of the board regarding the October 17, 2024, board minutes. Kristin Decas called a motion to approve the minutes. Supervisor Janice Parvin moved the motion and Nan Drake seconded. Rachel Lang Abstained. All other Board members listed in attendance in favor, motion carried.

Financial Report: **Approval of the October Financials 2024 Financials**
Shalene Hayman EDC Controller provided an overview of the EDC’s financial standing for October 2024. Board Chair Kristin Decas called a motion to approve the financials for October 2024, Dr. Martita Martinez-Bravo moved the motion and Dee Dee Cavanaugh seconded. All Board members listed in attendance in favor, motion carried.

Administration: **A. Consideration of Federal and State 2023 Tax-Exempt Organization Returns. Recommendation to Approve.**

Bruce Stenslie provided background information regarding the Federal and State 2023 Tax-Exempt Organization returns. As a package of services, auditor, Farber Hass Hurley LLP, also prepares the required annual federal and state “exempt organization” tax and information returns. The federal and state filings are required annually to maintain the non-profit, tax-exempt corporate status. The financial data in the tax returns ties to the audited statements. The returns have been separately provided to each Board member and copies are available in the EDC office. It is recommended that the EDC Board of Directors approve the EDC-VC 2023 Federal Return of Organization Exempt from Income Tax, Form 990, and 2023 California Exempt Organization Annual Information Return, Form 199, as separately distributed. Board Chair Kristin Decas called a motion to approve the EDC-VC 2023 Federal Return of Organization Exempt from Income Tax, Form 990, and 2023 California Exempt Organization Annual Information Return, Form 199. Pedro Chavez moved the motion and Rachel Lang seconded. All Board members listed in attendance in favor, motion carried.

B. Consideration to Extend the Partnership Intermediary Agreement (PIA) with the Naval Facilities Engineering and Expeditionary Warfare Center, through October 10, 2027. Recommendation to Approve.

Bruce Stenslie provided information regarding the EDC’s partnership with Naval Facilities Engineering and Expeditionary Warfare Center. A PIA is a standard agreement, developed by the US government for use by any of its several departments, agencies or

research laboratories, such as NAVFAC EXWC. The purpose of the PIA is to improve and advance our capacity to facilitate regional participation in DoD sponsored research and development, through cooperative or joint activities with small business firms, institutions of higher education and other private sector parties. The EDC's particular interests are for supporting regional entrepreneurship and technology innovation, enabling public/private collaboration in R&D and commercialization of technologies, and to advance a structure for mentoring innovative companies. NAVFAC EXWC also maintains a focus on STEM skills, critical to assuring access to skilled personnel, aligning with our regional economic development priorities. While the EDC holds the PIA Authority, the structure for administering its purpose is through our Fathomwerx partnership and Memorandum of Understanding with the Naval Surface Warfare Center (NSWC-PHD), Matter Labs and the Port of Hueneme. NAVFAC EXWC is also a party to the Fathomwerx MOU. Based on the partnership over the last six years, leadership at NAVFAC EXWC has recently approached us with an offer to extend the agreement through October 10, 2027. The EDC continues to look for opportunities to assure the sustainability of effort for interests in promoting public/private partnerships, entrepreneurship and innovation, and the networking of technology transfer assets, all for the purpose of supporting regional economic competitiveness. Board Chair Kristin Decas called a motion to extend the Partnership Intermediary Agreement (PIA) with the Naval Facilities Engineering and Expeditionary Warfare Center, through October 10, 2027. Supervisor Jeff Gorell moved to approve the motion and Supervisor Janice Parvin seconded. All Board members listed in attendance in favor, motion carried.

C. Consideration to Delegate Authority to the President/CEO for Signing the 2025 Small Business Development Service Center Agreement and Modifications with Long Beach City College, Estimated in Total at \$480,000. Recommendation to Approve.

Bruce Stenslie provided information regarding the EDC's partnership with the Long Beach City College, Regional LA Small Business Development Center (SBDC) Lead Center. The EDC has served as the Ventura and Santa Barbara Counties Small Business Development Center (SBDC) since 2010. Funding comes variously from the US Small Business Administration and the CA Governor's Office of Business and Economic Development (GO-Biz). The primary funding for the SBDC operation is through the U.S. Small Business Administration (SBA). The core SBDC grant funding has varied a bit with federal appropriations, generally been somewhere near \$480,000 annually. The grant requires a 100% match, up to 50% of which may be in-kind. The 50% cash match component is met by a variety of sources, including up to \$50,000 annually from the County of Ventura, \$88,000 annually provided by the cities of Ventura County and by an annual allocation of Capital Infusion (CIP) funds from GO-Biz. The balance of in-kind match comes through several regional partnerships and a waived indirect contribution for management of the agreements. This core funding from SBA is augmented annually by two funds from GO-Biz, the CIP funds noted just above—annually at \$140,000—and Technical Assistance Program, or TAP, this year at \$700,000. The Board of Directors approved receipt of the CIP and TAP funds at the Board meeting in October 2024. While the funding is for the calendar year 2025, the period of performance is tracked on the federal fiscal year basis, October through September. Last month, in discussing the renewal of the TAP and CIP funding EDC reported that for the October 2023 through September 2024 program year the EDC SBDC exceeded performance goals for all core measures. Businesses served achieved a 154% of goal, Capital Infusion achieved 148% of goal, and in business start-ups achieved 121% of goal. Board Chair Kristin Decas called a motion to Delegate Authority to the President/CEO for Signing the 2025 Small Business

Development Service Center Agreement and Modifications with Long Beach City College, Estimated in Total at \$480,000. Dr. Martita Martinez-Bravo moved the motion and Bob Engler seconded. All members listed in attendance in favor, motion carried.

D. Update on Mountain Fire Disaster Resources for Businesses

Bruce Stenslie shared an update on the EDC's efforts in supporting businesses who were affected by the Mountain Fire. The Communications team has been actively sending live updates to a 10,000-recipient list through Constant Contact and making sure the EDC Disaster Resources page is being updated with information as it comes available. We are working closely with the County, cities and the several response organizations to assess the impact to business. While residential areas were extremely hard hit, the impact to commercial districts was mostly indirect, that is, in lost sales owing to the disruption—road closures, power outages, smoke, etc. That noted, the impact to the Farm community was direct and severe. We are exchanging information with the Farm Bureau to assure coordination of resources. USDA has already made several loan and other support resources available for impacted farms and related businesses. As of this writing the US Small Business Administration has not approved access to Economic Injury Disaster Loans (EIDL) for impacted businesses, though through discussions with SBA, County and State Offices of Emergency Services we are moderately confident such resources will be approved. For EDC's role, we are partnering with the County, cities, and the network of non-profit and other service providers for outreach. Our business advisory team is fully available, and we have established a special Mountain Fire bridge loan for impacted businesses countywide. This item was for information purposes no action needed.

E. President's 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.

Board member discussion/ liaison reports: N/A

New and unfinished business: N/A

Board member comments:

Meeting Adjourned at: 5:05 pm Board chair Kristin Decas thanked everyone for coming and adjourned to the Annual Meeting, January 16, 2025.