

MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
February 20, 2025

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

Attendance: Bob Engler—City of Thousand Oaks, *Board-Chair*
Dr. Cynthia Herrera – Ventura County Community College District, *Vice Chair*
Renee Delgado – City of Moorpark
Harold Edwards -- Limoneira Company
Dr. Martita Martinez Bravo – City of Camarillo
Chris Meissner—Meissner Filtration
Janice Parvin—County of Ventura, *Board of Supervisor*
Jeff Gorrell—County of Ventura, *Board of Supervisor*
Jim Eubanks—KPMG
Martin Erickson—*Ventura County Transportation Commission (Liaison)*
Rachel Lang- City of Ojai
Luis McArthur —City of Oxnard
Stephanie Caldwell – Tri- County Chamber Alliance
Brian Tucker – *Ventura County West (Liaison)*
John Bandek—*EDC Economic Development Roundtable*
Peter Zierhut—Haas Automation, *Secretary/Treasurer*

Absent: Amy Fonzo – Aera Energy
Albert Mendez – City of Fillmore
Luis Garibay—City of Simi Valley
Celina Zacarias—California State University Channel Islands
Dee Dee Cavanaugh—City of Simi Valley
Henry Dubroff—Pacific Coast Business Times
Jeremy Goldberg—Central Coast Labor Council
Kristin Decas—Port of Hueneme, Vice Chair
Alex Schneider – The Trade Desk
Nan Drake – E.J. Harrison Industries
Pedro Chavez – City of Santa Paula
Misty Perez—City of Port Hueneme
Sarah McLelland—Montecito Bank and Trust
Sim Tang Paradis—City National Bank
Tracy Perez- VCEDA

Staff: Alondra Gaytan, Director of Strategic Relations
Bruce Stenslie, President/CEO
Ray Bowman, Director of the Small Business Development Center (SBDC)
Shalene Hayman, EDC Controller

Guests: Gloria Martinez Elias—County of Ventura

Call to Order: Board Chair Bob Engler welcomed everyone. The meeting began with board member introductions, Liason reports and presidents report were presented at 3:48pm, while waiting for quorum to be established.

Ventura County West Lodging Association: Brian Tucker, shared information regarding the NAAM show promoting VC Manufacturers, DW, Jennings’s guitar. N addition shared, the VC Hospitality week and partnerships with Oxnard Union High School District. Last shared how Destination Marketing worked on VC marketing campaigns and Signed an agreement with VCCD hosting internship program with marketing team at Moorpark college. As of Jan 67%, occupancy in VC, 5 new hotels coming in 2025.

Economic Developers Roundtable: John Bandek EDC Roundtable liaison, from the City of Moorpark shared that the Cities are working on their strategic plans. The City of Ventura, and City of Camarillo are being strategic about their future. The SBDC met their business start-up goal, Ventura specifically new business going in a Rivian and Tractor supply co. in Ventura. Moorpark is experiencing business expansion with Quantum and a Luna Grill going into Moorpark, WDB building bridges event April 10th , State of the City event in Moorpark 3-5pm.

NAVSEA: Not present

VCEDA: Not present

VCTC: Martin Erickson shared that the Commission appointed a new Chair Mike Judge, Mayor Martha Mcquin Vice chair and Matt Lavere past chair. Also shared an event happening of a large ribbon cutting on Rice Ave and 5th st an important Safety project. Great partnership with City of Oxnard and County of Ventura.

VCIC: Peter Zierhut mentioned that VCIC is advocating with influence for programming in Manufacturing in Ventura County.

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 interested in the partnership and leveraging of resources.

Quorum Established:	A quorum was established at 4:06pm. The meeting continued with the planned agenda.
Amendment to the Agenda:	Liason Reports, President's report were moved towards the beginning of the meeting until quorum was established. Item V-B was moved after the Financial Report.
Public Comment:	None
Approval of Meeting Minutes:	<p>Approval of Meeting Minutes January 16, 2025</p> <p>Board Chair Bob Engler opened discussion and invited comments from members of the board regarding the January 16,2025 board minutes. Bob Engler called a motion to approve the January 16,2025 meeting minutes. Dr. Cynthia Herrera moved the motion and Supervisor Janice Parvin seconded. All Board members listed in attendance in favor, motion carried.</p>
Financial Report:	<p>Approval of November 2024 and Draft December 2024 Financials</p> <p>Board Chair Bob Engler opened discussion and invited comments from members of the board regarding the November 2024 Financials and Draft December 2024 Financials. Bob Engler called a motion to approve the November 2024 Financials and Draft December 2024 Financials. Rachel Lang moved to approve the motion and Dr.Martita Martinez- Bravo seconded the motion. All Board members listed in attendance in favor, motion carried.</p>
Budget Adoption:	<p>Consideration of Draft 2025 Budget</p> <p>Board Chair Bob Engler opened discussion and invited comments from members of the board regarding the consideration of Draft 2025 budget. Bob Engler called a motion to approve the draft 2025 Budget. Supervisor Jeff Gorrell moved to approve the motion and Renee Delgado seconded the motion. All Board members listed in attendance in favor, motion carried.</p>
Administration:	<p>A. Consideration to Nominate Maureen McGuire, CEO of the Farm Bureau of Ventura County, to an EDC Board of Directors as a Board Liaison.</p> <p>It Is Recommended that the Board of Directors nominate the Farm Bureau of Ventura County, represented by CEO Maureen McGuire, to serve as an EDC Board of Directors Liaison. Background: Our bylaws, Section 2.2, identify our full board as a maximum of 44 members, including up to 28 from the private sector (which may include up to four members from other public or special district organizations, such as CSUCI and the Port of Hueneme) and 16 from the public sector. The bylaws further stipulate, at Section 2.7, that Board Liaisons may be elected as non-voting members of the Board. Board Liaisons are representatives of public or quasi-public organizations representing important regional economic interests. Board Liaisons shall be selected for their unique value and contribution to the EDC. The Board Liaison designation is reserved for individuals representing organizations whose organizational structure or governance either prohibits or otherwise strongly discourages regular dues paying membership to EDC. The primary role of a Board Liaison is to facilitate communication between the EDC Board of Directors and the organization represented. A maximum of five Board Liaisons may be appointed by the Board on an annual basis. Board Liaisons do not count toward the maximum total of voting members of the Board, as defined in Section 2.2 of these Bylaws. EDC currently</p>

has three active Liaisons: Ventura County Coast, Ventura County Transportation Commission, and Naval Surface Warfare Center-Port Hueneme Division. The addition of the Farm Bureau would make it four, still short of the maximum of five. Farm Bureau of Ventura County: Founded in 1914, the Farm Bureau of Ventura County is an independent, non-partisan organization that is not affiliated with any government body. It acts as an advocate for the county's agricultural industry, promoting policies and fostering community action intended to preserve that industry's sustainability and vitality. The organization also provides information, research, insurance services and other benefits to its members. It publishes a monthly newsletter, as well as the quarterly Central Coast Farm & Ranch magazine. The Farm Bureau of Ventura County is a member of the California Farm Bureau Federation, a statewide organization with chapters in 56 counties.

Board Chair Bob Engler opened discussion and invited comments from members of the board regarding the Consideration to Nominate Maureen McGuire, CEO of the Farm Bureau of Ventura County, to an EDC Board of Directors as a Board Liaison. Bob Engler called a motion to approve the nomination of Maureen McGuire, CEO of the Farm Bureau of Ventura County, to an EDC Board of Directors as a Board Liaison. Dr. Martita Martinez-Bravo moved to approve the motion and Chris Meissner seconded the motion. All Board members listed in attendance in favor, motion carried.

C. Consideration of a Resolution Establishing a 403(b) Retirement Plan for Eligible EDC Employees.

As an employer EDC has long provided its employees access to a Simple IRA Basic Plan, for which we have had the same individual broker, but over the years representing a variety of wealth management and retirement planning firms (e.g., Sage Point, Osaic Financial Point). As part of our focus over the last year to build a stronger organizational foundation, we explored several options for a more stable retirement plan administrator for employee benefits. To that end, we considered several options. One issue was whether a Simple IRA is the best fit, or instead a 401(k) or 403(b). Another consideration was to select a Plan Provider with whom we could establish consistency and continuity, rather than being moved along with an individual broker. After looking at products from, and interviews with, Fidelity Investments, Vanguard/Ascensus, TIAA, EPIC/Charles Schwab, and American Financial, we settled on a 403(b) plan—for better alignment with our status as a nonprofit organization—and with EPIC/Schwab for the diversity of options and customer service. Today's recommendation is to approve a Resolution for entering into agreement with EPIC, effective January 1, 2025, with contributions beginning in March, 2025. The EPIC plan allows for the rollover of employee accounts from our current Simple IRA. The 403(b) plan calls for a baseline 3% employer contribution for all eligible employees. Approving the Resolution today does not set any changes to our current employer expense, maintaining for now our contribution of a maximum 3% match to the employee contribution. Going forward, should the board approve the recommended Resolution, staff will return to the board with a recommendation to set the maximum employer contribution higher, at 6%, to improve our competitiveness in attracting and retaining employees, particularly as we compete with public sector entities that offer pensions (which we do not). That expense, if approved, projects to an increase of less than \$100,000 annually, manageable and offset by building it into our salary and benefits structure as we negotiate grants and contracts.

Board Chair Bob Engler opened discussion and invited comments from members of the board regarding the Consideration of a Resolution Establishing a 403(b) Retirement Plan for Eligible EDC Employees. Bob Engler called a motion to approve the Resolution Establishing a 403(b) Retirement Plan for Eligible EDC Employees. Dr. Cynthia Herrera moved to approve the motion. Dr. Martita Martinez- Bravo seconded the motion. All Board members listed in attendance in favor, motion carried.

**Closed session—
Conference with
Labor Negotiators
Pursuant to
Government Code
Section 54957.6
EDC-VC
Representatives:
Kristin Decas and
Bob Engler
underrepresented
Employee:
President/ CEO**

Board Chair Bob Engler called a closed session conference meeting at called 4:45pm

**Consideration of
Presidents Tenth
Amended
Employment
Agreement,
Employee
Compensation:**

**Report out of closed
session:**

The Board returned to open session at 5:07pm

**New and unfinished
business:**

N/A

**Board Member
comments:**

Renee Delgado, City of Moorpark council women shared a comments and detailed material per city regarding the Real Estate Report for the County of Ventura's cities.

**Adjournment
March 20:**

Bob Engler, 2025 Board chair adjourned the meeting adjourned at 5:18pm to March 20, 2025