



MINUTES
EDC-VC BOARD OF DIRECTORS MEETING
November 17, 2016

- Location:** Hampton Inn, 50 West Daily Drive, Camarillo
- Attendance:** Al Adam – City of Thousand Oaks
Henry Dubroff – Pacific Coast Business Times
Harold Edwards – Limoneira Company
Scott Eicher – Chambers of Commerce Alliance
Rebekah Evans – VCLA (liaison)
Amy Fonzo – California Resources Corporation
Greg Glover – City National Bank
Cheryl Heitmann, Vice Chair – City of Ventura
Kathy Long – County of Ventura
Nancy Mayerson – Mayerson Marketing & Public Relations
Roseann Mikos, Treasurer – City of Moorpark
Susan Mulligan – Calleguas Municipal Water District (liaison)
Linda Parks – County of Ventura
John Procter – City of Santa Paula
Laurel Shockley – Southern California Edison
Cari Shore – Rabobank
Tony Skinner – IBEW Local #952
Sandy Smith – VCEDA
William Weirick – City of Ojai
- Absent:** Gerhard Apfelthaler – California Lutheran University
Kristin Decas – Port of Hueneme/Oxnard Harbor District
Nan Drake – E.J. Harrison Industries
Brian Gabler – City of Simi Valley, Liaison, ED Managers Roundtable
Ron Galaviz – Lead Builders, Inc.
Keith Mashburn – City of Simi Valley
Chris Meissner – Meissner Filtration Products
Michael Morgan – City of Camarillo
Rick Neal – City of Fillmore
Carmen Ramirez – City of Oxnard
Jim Scanlon – Gallagher, SBG-NIA
Sylvia Muñoz Schnopp – City of Port Hueneme
Maria Ventura – Southern California Gas Company
Celina Zacarias – California State University Channel Islands
Peter Zierhut, Chair – Haas Automation
- Legal Counsel:** Nancy Kierstyn Schreiner, Law Offices of Nancy Kierstyn Schreiner
- Staff:** Marvin Boateng, Loan Officer
Ray Bowman, SBDC Director
Shalene Hayman, Controller
Kelly Noble, Office Manager

Bruce Stenslie, President/CEO

Guests: Matthew Fienup-Director CLU Center for Economic Research & Forecasting

Call to Order: Vice Chair Cheryl Heitmann called the meeting to order at 4:08 p.m.

Roll Call: Kelly Noble. A quorum is present.

Amendment to the Agenda: None

Public Comment: None

Minutes: Vice Chair Heitmann asked if there were any comments on the November 17, 2016 minutes. With none, Heitmann requested a motion to approve the minutes from October 20, 2016. Kathy Long moved to approve and file the minutes October 20, 2016. John Procter seconded the motion. Linda Parks & Roseann Mikos were not in attendance for this agenda item. All Remaining Board members listed in attendance in favor, motion carried.

Financial Report: **October 2016 Financials**
Hayman provided an overview of the October 2016 financials, concentrating on variances from prior year.

Vice Chair Heitmann asked if there were any questions. With none, Heitmann requested a motion to approve and file the financials from October 2016. Harold Edwards moved to approve and file the financials from October 2016. Henry Dubroff seconded the motion. Linda Parks & Roseann Mikos were not in attendance for this agenda item. All Board members listed in attendance in favor, motion carried.

Presentation: **Matthew Fienup, Director, CLU Center for Economic Research & Forecasting, Update on Local Progress in Market-Based Groundwater Trading**
As previously discussed, EDC-VC has since 2014 served as one of 13 members of the California Stewardship Network. The Network is self-governing and is the beneficiary of funding provided by the Morgan Family Foundation.

The purpose of the network is to encourage innovative thinking, regional and statewide collaboration and exchange of ideas intended to address the state's economic, environmental and social challenges and opportunities.

A primary interest of the Stewardship Network is to look at these major California challenges from a "triple bottom line" perspective, that is, in consideration of the Economy, Social Equity and Environmental Balance.

In each of 2014 and 2015 we were the beneficiaries of \$55,000 grant awards from the Morgan Family Foundation, in 2014 for the development of our Comprehensive Economic Development Strategy (CEDS), in 2015 to address of the priorities identified in the Strategy, that is, long-term economic sustainability of the region's agriculture and food systems sector.

In 2016 we have received \$60,000 from the Foundation to help support the

development and implementation of market-based groundwater trading in Ventura County.

Stenslie introduced Matthew Fienup, Director, CLU Center for Economic Research & Forecasting. Matthew's presentation elicited several comments and discussion.

Vice Chair Heitmann thanked Matthew for his work and presentation.

Administration:

Discussion, Ventura County Economic Indicators:

- **Summary of CLU Center for Economic Research & Forecasting 2016 Forecast Report**
- **EDC-VC Summary of Key Economic Indicators**
- **Brief Profile of Performance in Key Industry Sectors for Ventura County**

Stenslie Stated that from time to time we take a look at how Ventura County is performing relative to the state and the region. To that end, Stenslie presented information and data on several points about the local economy that indicate we are beginning to fall further and further behind our state and peer counties.

In summary and discussion it was agreed these are issues to watch and to continue to monitor.

President's Report

Stenslie advised the board that Ray Bowman just returned from a ten day business development trip to China, participating in a Clean Tech Trade Mission organized by the Governor's Office of Business and Economic Development and California Energy Commission. A copy of the Trade Mission flyer is attached. Ray is also a doctoral candidate at Grenoble University, with a concentration in small business development and technical assistance.

Stenslie advised the board that Marvin Boateng has completed the training and secured a certificate from the National Development Council as an Economic Development Finance Professional. The certification involves a rigorous, four-course training series that explores the skills essential for the successful practice of economic development, including business credit and real estate finance analysis techniques, loan packaging procedures, negotiating and problem solving skills and deal structuring techniques. In addition, Marvin has also completed training on SBA Lending, through the National Association of Government Guaranteed Lenders, and will be tested later this year for receipt of the SBA Lender Diploma.

Stenslie advised the board that Alondra Gaytan attended the Introduction to Economic Development Certificate Program at Cal State Fresno, from October 25-28. This comprehensive program provides an introduction to the practice of local economic development and is accredited by the International Economic Development Council. Completion of the course is a prerequisite for the IEDC Certified Economic Developer (CEcD) designation and for what we anticipate will be a California professional Economic Development certification to be launched in 2017 by the California Academy for Economic Development. Course curricula includes:

- ✓ How to market your community

- ✓ Developing an economic development strategy
- ✓ Basic and advanced financing techniques
- ✓ Pros and Cons of using incentives
- ✓ Business retention, expansion and creation techniques
- ✓ Community assessment and planning
- ✓ Marketing & Attraction
- ✓ How to Manage the Economic Development Organization
- ✓ Entrepreneurship & Small Business Strategies
- ✓ Ethics

Committee Reports

VCEDA
None

Economic Developers Roundtable
None

Ventura County Lodging Association

Rebekah Evans informed the Board that the marketing efforts are focusing increasingly on international travel. The lodging data indicates that the region is performing at a very high level, in terms of occupancies and increasing value on room nights.

Calleguas Municipal Water District

Susan Mulligan stated that the drought continues to put a strain on the region. Keep conserving.

New or Unfinished Business:

None.

Board Member Comments:

Kathy Long stated that this is her last meeting. She has learned so much and asked us to keep up the good work. She will continue to remain involved, though in a different manner. Stay tuned.

Linda Parks mentioned that there will be a dinner on Transportation on Wednesday, December 7th at Jeanette's Edelweiss in Newbury Park. She passed out a flyer.

Adjournment:

Meeting adjourned at 5:31 p.m. to November 17, 2016.