



TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Directors
Wednesday, August 24, 2022
Closed Session 7:30AM-7:45AM
Open Session 7:45AM-8:30AM

Pursuant to AB 361 this meeting may be conducted utilizing teleconferencing and electronic means. The Board may participate remotely due to social distancing recommendations and the COVID-19 pandemic.

Meet In-Person at:
Workforce Investment Board
Conference Room
309 W. Main, Suite 110
Visalia, CA 93291

Microsoft Teams meeting
Join on your computer or mobile app
[Click here to join the meeting](#)

Welcome & Opening

- | | |
|---------------------------------|------------|
| 1. Call to Order | Poochigian |
| 2. Closed Session | |
| a. CEO Contract (Action) | |
| 3. Open Session: Public Comment | |

Maintain a High-Performance Economic Development Organization

- | | |
|---|-------------|
| 1. Governance & Leadership | de Oliveira |
| a. July 27, 2022, Minutes (Action) | |
| 2. Fiscal Stewardship | de Oliveira |
| a. July 31, 2022, Financial Report (Action) | |

Maximize Opportunities for Economic Growth & Job Creation

- | | |
|-------------------------------------|-------------|
| 1. Project/Client Services (Report) | de Oliveira |
|-------------------------------------|-------------|

Create a Globally Competitive Environment for Business

- | | |
|---|-------------|
| 1. TCEDC Report (Report only) | de Oliveira |
| a. Metro Media "Relocation Guide" Update | |
| b. Economic Summit 23' | |
| c. Broker Mission September 20-22, Ontario, LA, Long Beach | |
| d. Strategic Planning Session: Wednesday October 26 th | |
| e. Office Space/Downsizing | |

Announcements & Board Comments

- | | |
|-------------------------------|------------|
| 1. Board Member Announcements | All |
| a. 22-23 FY Budget (Action) | Poochigian |





TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

- b. Board Seat Candidate- Token Farms, Jennifer Mendonca (Action)
- c. TREDC EDA/ Letter of Support Request (Action)

Adjournment

1. Next Meeting -- Wednesday, September 28, 2022

Board of Directors

Chair

Brian Poochigian
City of Visalia

Treasurer

Jey Lacey
Southern California Edison

Brent Calvin

College of Sequoias

Clifford Dunbar

Gallagher Insurance

Reggie Ellis

Sun Gazette News

Clayton Ipsen

True North Physician Agency

Timothy Haydock

Adventist Health

Vice Chair

Amy Shuklian
County of Tulare

Rudy Mendoza

City of Woodlake

Justin Mills

City of Exeter

Kevin McPhaill

Bank of the Sierra

Martha Flores

City of Porterville

Curtis Cannon

City of Lindsay

Terry Sayre

City of Tulare

Veronica Mendoza Valley

Strong Credit Union

Secretary

Donnette Silva Carter
Tulare Chamber of
Commerce

Scott Harness

Harness Realty Group

Nick Seals

Seals Construction, Inc.

Rob Taylor

Stafford's Chocolates

Rachel Nerio-Guerrero

City of Dinuba

George Vasquez

Sequoia Regional Foundation

Miguel Ramirez

SoCal Gas

Ruben Macareno

City of Farmersville





**TULARE COUNTY ECONOMIC
DEVELOPMENT CORPORATION**



**ACCREDITED
ECONOMIC
DEVELOPMENT
ORGANIZATION**
International Economic Development Council



TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Director's Minutes – July 27, 2022

Recommendation

Board approves minutes of July 27, 2022.

Minutes

Minutes of July 27, 2021, Board Meeting

Closed Session

1. Closed Session was called to order at 7:30am.

Roll Call:

Board Members present (15):

Brian Poochigian
Amy Shuklian
Donnette Silva Carter
Jey Lacey
Nick Seals
Brent Calvin
Scott Harness
Rob Taylor
Reggie Ellis
John Lollis
Tim Hire
Emmanuel Llamas (Alternate)
Terry Sayre
Miguel Ramirez
Clayton Ipsen

Devon Jones
Adam Peck
Jenny Bautista
Leslie Caviglia
Julieta Martinez
Mike Washam
Traci Meyers
Jorge Zegarra

Board members absent (10):

Martha Flores
Justin Mills
Clifford Dunbar
Kevin McPhaill
Rachel Nerio-Guerrero
George Vasquez
Curtis Cannon
Veronica Mendoza
Ruben Macareno
Rudy Mendoza

Guests in attendance (10):

Jason Ridenour
Paul Bernal

Staff present: Airica de Oliveira, Arisbet Torres-Villasenor

2. Public Comments: None.

Maintain a High-Performance Economic Development Corporation

1. Governance & Leadership:

- a. A. Shuklian made a motion to accept the June 22, 2022, meeting minutes with J. Lacey seconding the motion. Motion passed unanimously.

1. Fiscal Stewardship:

- a. A. de Oliveira presented the June 30, 2022, Financial Report. The Board reviewed the Statement of Financial Position and Statement of Activity provided by MBS Accounting for month ending June 30, 2022.
- b. M. Ramirez made a motion to accept the June 30, 2022, Financial Report, with D. Silva-Carter seconding the motion. Motion passed unanimously.

Maximize Opportunities for Economic Growth and Job Creation

1. Prospect/Client Services Report: A. de Oliveira presented the prospect report for period ending as of July 21, 2022. The report reflected 31 current active projects. Report only/no action.
2. C. Ipsen recommended first page of two-year prior projects to be placed at the top of the report to avoid confusion with current active projects.

Create a Globally Competitive Environment for Business

1. TCEDC Report:

- a. A. de Oliveira mentioned membership renewals that were updated. REsimplifi contract was renewed, and payments will be made quarterly. Beacon Economics Trends Reports and expenses for the Economic Summit may increase between \$500 to \$1,000 as prices/inflation increases.
- b. A. Peck mentioned a CERF Update to the board. Partnership letters were submitted. There is a competing application with funding Madera. Fresno, Kings, and Tulare County should try to win UC Merced as partner.
- c. A. de Oliveira mentioned the reestablishment of the Business Response Team, BRT. TCEDC rehosted the meeting after 3 years. Meetings will be every fourth Tuesday of every month, before the board meetings to update or inform about projects.
- d. A. de Oliveira reported that starting January 2023 that TCEDC will be generating a CEDS 5-year update. Previously, P. Saldana created SWOT analysis for each city. Now, each city will create and develop own SWOT analysis. B. Calvin suggested TCEDC to facilitate a summit to assist on developing SWOT analysis. D. Jones suggested that TCEDC ask EDA for an extension on due date.

Announcements and Board Comments

1. B. Poochigian mentioned that potential dates for the Strategic Planning Session will be sent out to select best date and time. Rachel Garcia will be the facilitator for the session. D. Silva-Carter offered to have the planning session at the Chamber.
2. M. Ramirez, C. Ipsen, and S. Harness were voted on to FY 2022-23 Admin Committee. B. Calvin made a motion to accept new members to the Admin Committee, with J. Lacey seconding the motion. Motion passed unanimously.
3. The board voted for T. Haydock from Adventist Health to join Board of Directors. D. Silva-Carter made a motion to accept, with A. Shuklian seconding the motion. Motion passed unanimously.
4. T. Hire announced that he will be stepping down as board member due to conflict of time and date of board meetings.

Adjournment

There being no further business to come before the Board, the Chair adjourned the meeting at 8:34 AM. Next meeting is scheduled for August 24, 2022.

Management Report

Tulare County Economic Development Corp.
For the period ended July 31, 2022



Prepared on
August 8, 2022

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Balance Sheets (Accrual)

As of July 31, 2022

	As of Jul 31, 2022	As of Jun 30, 2022 (PP)	Total Change
ASSETS			
Current Assets			
Bank Accounts			
Mechanics Bank Checking (6024)	51,973.14	43,055.21	8,917.93
Mechanics Bank Money Market (7576)	950.04	962.02	-11.98
Petty Cash	120.23	120.23	0.00
QB Payments Checking Account	70.54	0.00	70.54
TD Ameritrade Cash	50,133.12	50,612.12	-479.00
Total Bank Accounts	103,247.07	94,749.58	8,497.49
Accounts Receivable			
Accounts Receivable (A/R)	112,500.00	325.00	112,175.00
Total Accounts Receivable	112,500.00	325.00	112,175.00
Other Current Assets			
Employee Retention Credit Receivable	49,000.47	64,168.00	-15,167.53
Foundation Expenses Advanced	6,500.00	6,000.00	500.00
Prepaid Expenses	21,170.32	15,352.32	5,818.00
TD Ameritrade - Exchange Traded Funds	290,311.53	271,651.71	18,659.82
TD Ameritrade - Mutual Funds	71,025.33	67,809.77	3,215.56
Undeposited Funds	2,500.00	686.47	1,813.53
Total Other Current Assets	440,507.65	425,668.27	14,839.38
Total Current Assets	656,254.72	520,742.85	135,511.87
Fixed Assets			
Accumulated Depreciation	-21,044.68	-20,904.00	-140.68
Office Equipment	27,657.55	27,657.55	0.00
Total Fixed Assets	6,612.87	6,753.55	-140.68
Other Assets			
Business BizCap Loans			
Children's Museum BizCap Loan	6,195.65	6,363.54	-167.89
Total Business BizCap Loans	6,195.65	6,363.54	-167.89
Security Deposits	2,000.00	2,000.00	0.00
Total Other Assets	8,195.65	8,363.54	-167.89
TOTAL ASSETS	\$671,063.24	\$535,859.94	\$135,203.30

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (A/P)	723.96	5,041.58	-4,317.62
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Total Accounts Payable	723.96	5,041.58	-4,317.62
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Credit Cards

Mechanics Bank Credit Card (8806)	7,590.73	5,428.63	2,162.10
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	As of Jul 31, 2022	As of Jun 30, 2022 (PP)	Total Change
Total Credit Cards	7,590.73	5,428.63	2,162.10
Other Current Liabilities			
Foundation Income Payable	2,893.52	2,893.52	0.00
Payroll Tax Liabilities	0.00	0.00	0.00
CA PIT / SDI	0.00	363.81	-363.81
Compensated Absences Pay	5,912.00	5,912.00	0.00
Federal Taxes (941/944)	0.00	1,602.08	-1,602.08
Simple IRA	701.86	701.86	0.00
Total Payroll Tax Liabilities	6,613.86	8,579.75	-1,965.89
Total Other Current Liabilities	9,507.38	11,473.27	-1,965.89
Total Current Liabilities	17,822.07	21,943.48	-4,121.41
Long-Term Liabilities			
EIDL SBA Loan	150,000.00	150,000.00	0.00
Total Long-Term Liabilities	150,000.00	150,000.00	0.00
Total Liabilities	167,822.07	171,943.48	-4,121.41
Equity			
BIZ CAP Fund	100,000.00	100,000.00	0.00
Equipment Replacement Fund Designated	3,500.00	3,500.00	0.00
Loan Loss Reserve	200,000.00	200,000.00	0.00
Operating Reserve	230,000.00	230,000.00	0.00
Unrestricted Net Assets	-169,583.54	73,432.75	-243,016.29
Net Revenue	139,324.71	-243,016.29	382,341.00
Total Equity	503,241.17	363,916.46	139,324.71
TOTAL LIABILITIES AND EQUITY	\$671,063.24	\$535,859.94	\$135,203.30

Income Statement YTD (Accrual)

July 2022

	Jul 2022	Jul 2022 (YTD)	Total % YTD
REVENUE			
Economic Development	149,750.00	149,750.00	100.00 %
Foundation Management	500.00	500.00	100.00 %
Total Revenue	150,250.00	150,250.00	100.00 %
GROSS PROFIT	150,250.00	150,250.00	100.00 %
EXPENDITURES			
Bank Charges & Fees	55.86	55.86	100.00 %
Contract Services	2,750.00	2,750.00	100.00 %
Facilities & Equipment	4,434.87	4,434.87	100.00 %
Marketing & Recruitment	10,392.15	10,392.15	100.00 %
Payroll Expenses	13,701.14	13,701.14	100.00 %
Special Events	544.06	544.06	100.00 %
Travel & Meetings	777.18	777.18	100.00 %
Total Expenditures	32,655.26	32,655.26	100.00 %
NET OPERATING REVENUE	117,594.74	117,594.74	100.00 %
OTHER REVENUE			
Dividend Revenue	165.36	165.36	100.00 %
Interest Earned	522.04	522.04	100.00 %
Unrealized Gain/Losses	21,875.38	21,875.38	100.00 %
Total Other Revenue	22,562.78	22,562.78	100.00 %
OTHER EXPENDITURES			
Brokerage Fees	648.63	648.63	100.00 %
Depreciation Expense	140.68	140.68	100.00 %
Interest Expense	43.50	43.50	100.00 %
Total Other Expenditures	832.81	832.81	100.00 %
NET OTHER REVENUE	21,729.97	21,729.97	100.00 %
NET REVENUE	\$139,324.71	\$139,324.71	100.00 %

A/R Aging Summary

As of July 31, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
AT&T		1,000.00				1,000.00
City of Exeter		2,500.00				2,500.00
City of Lindsay		2,500.00				2,500.00
City of Porterville		25,000.00				25,000.00
Clifford Dunbar		500.00				500.00
Harness Realty Group		250.00		250.00		500.00
Kaweah Health Care District		1,500.00				1,500.00
Newmark Grubb Pearson Commercial		1,500.00				1,500.00
The City of Tulare		25,000.00				25,000.00
The City of Woodlake		2,500.00				2,500.00
The County of Tulare		50,000.00				50,000.00
TOTAL	\$0.00	\$112,250.00	\$0.00	\$250.00	\$0.00	\$112,500.00

A/P Aging Summary

As of July 31, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
EMD Networking Services	501.55					501.55
Exeter Chamber of Commerce		175.00				175.00
Tulare County Jail Industries	47.41					47.41
TOTAL	\$548.96	\$175.00	\$0.00	\$0.00	\$0.00	\$723.96



Project & Client Services Update

Recommendation

Report and discussion only; no action requested.

Background

The EDC is currently managing thirty (35) **active** project files. The information is for the current fiscal year through August 19, 2022

Most Active Projects This Month:

1038-22– A biochar manufacturing company seeking to purchase a 10,000 sq ft existing facility to expand on, or up to 45k sq ft of an existing facility. This company has developed its own circular economy projects with industrial clients and refines biochar to new materials that help reduce the carbon footprint. This project would create approximately 7 jobs for Tulare County. TCEDC submitted a proposal and is awaiting review.

1039-22 A– A manufacturing company, “California based supplier of customized control systems used in industrial plants, data centers, and other specialized facilities” seeking 50k sq ft (will build out to 150k sq ft) on 5 acres. This project was an assist and TCEDC will continue to follow up on the status of this project.

1040-22– A carbon removal company is seeking to lease an existing 40,000 sq ft building, on 1 acre. This company uses an air capture technology, enhances a natural process to permanently remove carbon dioxide from the atmosphere using minimal land footprint. This project would create approximately 4 jobs for Tulare County. TCEDC submitted a proposal and is awaiting review.

1041-22 A- A commercial client seeking 50,000 sq ft, based in the Inland Empire that is seeking to potentially relocate to Tulare County. The employer has approximately 120 employees. TCEDC is assisting the contracted Consulting firm and actively pursuing this relocation project.

1043-22- A single-home residential developer based out of the Bay area, is seeking 50+ acres-prefers entitled land, to develop in California. This project is looking to develop quickly, within 12-24 months. TCEDC distributed an RFI and will work with each municipality for site submission.



Fiscal Year to Date Summary

<i>Carry forward from prior fiscal year:</i>	(29)
New projects this fiscal year to date:	6
Closed/Inactive projects this fiscal year:	1
Located/Announced projects current fiscal year to date:	0
Total current active projects:	35

LEGEND to attached report:

BOLD are new changes/additions/updates

GREEN highlight are NEW FISCAL YEAR projects

ORANGE Highlight are project WINS or moving into the 2nd selection phase.

BLUE highlights are closed/Inactive projects.

Client/Project Report
As of August 19, 2022

Project Name	Industry	Estimated Job Impact	Building Sq Ft	Acreage	Rail	Lead Source	Project Status List	Stage
22-23 FY								
1038-22	BioChar	7				CalBIS	Submitted sites	Active
1039-22-A	Manufacturing		50,000			Direct	Assisted in data/proposal preparation	Active
1040-22	Biochar	4				CalBIS	Submitted sites	Active
1041-22	Commercial	120	50,000			Direct	Assisted with data/incentives	Active
1042-22A	Food & Beverage						ASSIST: Tulare County F&B Processors Energy savings/equipment replacement programs (FPIP)	Closed
1043-22	Residential			50		CCVEDC	TCEDC will assist local municipalities on site submission.	Active
21-22 FY								
1000-21	Food & Beverage	550	250,000	50		Site Consultant/Broker	Submitted Proposal	Active
1002-21A	Energy	TBD (50 construction)		10		Direct	Submitted Proposal/Connected with County staff on land tax.	Active
1003-21	Energy	2,500	1,000,000	100	Yes	CalBIS	Project received Cal Competes/ sites in review.	Active
1004-21A	Energy					Direct	Provided additional information/No updates	Active
1005-21A	Other					Direct	Facilitated an introduction meeting/ Waiting for more info	Active
1006-21	Food & Beverage		25,000			Trade Show	Provided information to inquirer/ No updates	Active
1007-21	Agriculture	20	120,000	5		CalBIS	Client is waiting to move forward on site selection.	Active
1008-21A	Manufacturing					Direct	Submitted proposal , submission in review./No updates	Active
1009-21	Construction			10	No	Site Consultant/Broker	Submitted proposal, submission in review./No updates.	Active
1010-21	Manufacturing	500	800,000	40	Yes	Site Consultant/Broker	Submitted Proposal, submission in review.	Active
1011-21	Manufacturing	280	200,000	20	No	CalBIS	Project is on hold- Per GOBIZ.	Active
1012-21A	Energy		5,000	34	No	Direct	Submitted proposal, submission in review.	Active
1013-21A	Manufacturing		35,000-40,000		No	Direct	Submitted proposal, submission in review.	Active
1014-21	Biotechnology	150	100,000	20	Yes	Site Consultant/Broker	Submitted proposal, submission in review.	Active
1015-21	Agriculture	100-150	200,000	20	No	Site Consultant/Broker	Submitted proposal, submission in review.	Active
1016-21	Manufacturing	10	20,000	5	Yes	Site Consultant/Broker	Submitted proposal, submission in review.	Active
1020-22	Auto	323	200,000	150	No	CalBIS	Reviewing proposals- Per GOBIZ.	Active
1021-22	Manufacturing	85		200	Yes	CalBIS	Submitted proposal, submission in review.	Active
1025-22	E-Commerce	500	1-2million		No	CalBIS	Tulare County sites under consideration-Per GOBIZ.	Active
1026-22A	Developer			9.5	No	Direct	Tulare County Site located!	Active
1027-22	Recycling	30	50,000	2	No	CalBIS	Submitted proposal, submission in review- Per GOBIZ.	Active
1028-22	Recycling	20-40	100,000		Yes	CalBIS	Submitted proposal, submission in review-Per GOBIZ.	Active
1029-22A	Cold Storage			25	No	Site Consultant/Broker	Submitted project selected sites	Active
1030-22	Biochemical	50	40,000	5	No	CalBIS	Project is looking at Central Coast, but still considering Central Valley-Per GOBIZ.	Active
1032-22	Food & Beverage		20,000-60,000			Site Consultant/Broker	Provided information on sites of interest.	Active
1033-22A	Manufacturing			1.5-8		Site Consultant/Broker	Provided Assistance on site.	Active
1035-22	Manufacturing	40-60	40,000	10		CalBIS	Submitted proposal, submission in review-Per GOBIZ.	Active
1036-22	Manufacturing		20,000-40,000			Site Consultant/Broker	Submitted sites	Active
1037-22	Manufacturing	750		150-300	No	CalBIS	Submitted sites.	Active