TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Directors Meeting
Wednesday September 25, 2024
Regular Session 8:00am-9:00am

Meet In-Person at:
309 W. Main St.
Suite 110
Visalia, CA 93291

Welcome & Opening

1. Call to Order, Regular Session — Chair A. Shuklian
2. Public Comment
3. Closed Session

Maintain a High-Performance Economic Development Organization

1. Governance & Leadership — Secretary D. Silva-Carter
   a. June 2024 Minutes (Action)
   b. August 2024 Minutes (Action)
2. Fiscal Stewardship — Treasurer M. Ramirez
   a. June & July 2024 Financial Reports (Action)
   b. August 2024 Financial Reports (Action)

Maximize Opportunities for Economic Growth & Job Creation

1. Presentation
2. Project/Client Services & Marketing (Report) — S. Bryant

Create a Globally Competitive Environment for Business

1. TCEDC Operations (Report) — Vice Chair C. Ipsen
   a. TCEDC

Announcements & Board Comments

1. TCEDC Discussion/Action Items: — Chair A. Shuklian
   a. New Board Member Representative- Alexandra Martin, Valley Strong Credit Union (Action)
   b. Newest de Oliveira

Adjournment

Next Meeting: Wednesday October 23, 2024, at 8am

309 W. Main St. Suite 110 Visalia, CA 93291

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Directors

Past Chair
Brian Poochigian
City of Visalia

Chair
Amy Shuklian
County of Tulare

Vice Chair
Clayton Ipsen
True North Physician

Treasurer
Miguel Ramirez
SoCal Gas

Secretary
Donnette Silva Carter
Tulare Chamber of Commerce

Jey Lacey
Southern California Edison

Brent Calvin
College of Sequoias

Susan Gonzalez
Eagle Mountain Casino/Tule River Tribe

Timothy Haydock
Adventist Health

Rudy Mendoza
City of Woodlake

Barbara Sally
City of Exeter

Kevin McPhaill
Bank of the Sierra

Martha Flores
City of Porterville

Daymon Qualls
City of Lindsay

Marc Mondell
City of Tulare

Nick Seals
Seals Construction, Inc.

Rob Taylor
Stafford's Chocolates

Benjamin Prado
City of Dinuba

Paul Boyer
City of Farmersville

Veronica Mendoza
ValleyStrong Credit Union

Dianis Pimentel
Bank of America

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Director's Meeting Minutes

Recommendation

Board approves minutes of June 2024.

Minutes

Minutes of Board Meeting

1. Meeting called to order at 8:02am

2. Quorum Present

Board Members present: (12)

- Brian Poochigian
- Barbara Sally
- Amy Shuklian
- Susan Gonzalez
- Marc Mondell
- Veronica Mendoza
- Paul Boyer
- Kevin McPhaill
- Martha Flores
- Miguel Ramirez
- Donnette Silva-Carter
- Rob Taylor

Board members absent:

- Clayton Ipsen
- Donnette Silva Carter
- Tim Haydock
- Nick Seals
- Benji Prado
- Armando Da Silva
- Jey Lacey
- Brent Calvin

Staff present: Airica de Oliveira, Shawna Bryant

3. Public Comments: None.

Maintain a High-Performance Economic Development Corporation

1. Governance & Leadership:
   a. M. Flores made a motion to accept the April meeting minutes with M. Mondell seconding the motion. Motion passed unanimously.

2. Fiscal Stewardship:

   a. The Board reviewed the Statements of Financial Position and Statements of Activity provided by MBS Accounting for the month ending May 2024.
      - A. Shuklian made a motion to accept the April 2024 Financial Reports, with D. Silva-Carter seconding the motion. Motion passed unanimously.
      - M. Mondell and K. McPhaill commented on the positive financial changes the organization has made.

Maximize Opportunities for Economic Growth and Job Creation

1. Presentation by Adam Peck, Tulare County Workforce Investment Board. Presented on Tulare County Workforce and Education Narrative.

2. Prospect/Client Services Report: S. Bryant presented the prospect report for period ending as of June 21, 2024. The report reflected 34 current active projects. Report only/no action.

Create a Globally Competitive Environment for Business

1. TCEDC Report:
   a. A. de Oliveira provided a recap of the AES Rexford Tour in Ducor; tour was successful.
   b. A. de Oliveira reminded the board of the upcoming Strategic Workplan Session on July 24th from 8am-11am. This meeting will replace the TCEDC Board Meeting. TCEDC Board will go dark in July.
   c. A de Oliviera provided an update on the Year-End presentations with the following City Councils: Visalia, Tulare, Woodlake, Farmersville, and Lindsay. Airica received all positive feedback on the progress and accomplishments of the organization.
   d. A. de Oliviera reminded the Board of the 2024 Virtual Real Estate Forecast event on June 27 at 11am. Airica thanked the City of Tulare for committing to this year's Title Sponsorhip. Tickets are still available through Eventbrite.
   e. A. de Oliveira shared that the CEDS new 5-year will be submitted to EDA no later than June 20, 2024; it's due date.

2. TCEDC Items:
   f. Letter of support, Caballero, SB1420
      - Request for support and letter from TCEDC on Senate Bill 1420. D. Silva-Carter made a motion to approve the draft letter of support with M. Flores seconding the motion. Motion passed unanimously.
   g. Board Seat Interest from Bank of America- Discussion only of offering a board

seat, potentially filled by Dianis Pimentel. A.de Oliveira will confirm and bring back to the board for a seat fill vote.

h. 24-25 FY Board Officers & Committee Chair Nominations: Past Chair Brian Poochigian, Chair Amy Shuklian, Vice Chair Clayton Ipsen, Treasurer Miguel Ramirez, Secretary Donnette Silva Carter. Vote as slate approval of new officers for the 24-25 FY. M. Flores made a motion to approve the slate with K. McPhaill seconding the motion. Motion passed unanimously. Committee Chair Nominations was tabled.

Announcements and Board Comments

None.

Adjournment

There being no further business to come before the Board, the Chair adjourned the meeting at 9:02am

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Board of Directors' Meeting Minutes for
August 28, 2024

Minutes

Call to Order & Roll Call

1. Meeting called to order at 8:05am
   by Chair Shuklian
2. No Quorum Present

Board Members present: (10)
- Amy Shuklian
- Susan Gonzalez
- Clayton Ipsen
- Donnette Silva Carter
- Jey Lacey
- Brent Calvin
- Laura Day (for Tim Haydock)
- Paul Boyer
- Donnette Silva Carter
- Barbara Sally

Board members absent: (12)
- Nick Seals
- Benjamin Prado
- Daymon Qualls
- Marc Mondell
- Veronica Mendoza
- Kevin McPhaill
- Martha Flores
- Miguel Ramirez
- Rob Taylor
- Rudy Mendoza
- Dianis Pimentel
- Brian Poochigian

Staff present: Shawna Bryant

3. Public Comments: None.

Maintain a High-Performance Economic Development Corporation

1. Governance & Leadership:
   a. Minutes – Approval deferred to the next meeting due to the lack of a quorum.

2. Fiscal Stewardship:

   a. The Board reviewed the Statements of Financial Position and Statements of Activity provided by MBS Accounting for the months ending June & July 2024.
      - No Action taken due to the lack of a quorum.

Maximize Opportunities for Economic Growth and Job Creation

1. Presentation by Michael Washam, County of Tulare: Provided an update on economic development activity and the recent, very successful Meet the Consultants conference which brought site selectors and economic development professionals to Tulare County. This was a partnership activity with Team California.

2. Prospect/Client Services Report: S. Bryant presented the prospect report for the period ending as of August 2024. The report reflected 38 current active projects. Report only/no action.

Create a Globally Competitive Environment for Business

1. TCEDC Operations (Report) Chair A. Shuklian reported on the TCEDC Newest Private Partner Members, AES & Bank of America.

2. S2J2 Regional Table: The final report has been forwarded by the committee to the Governor's office for acceptance and action.

3. Meet the Consultants: Team CA: Reported above by Michael Washam.

4. CCVEDC: Update provided.

5. Drip Marketing Report: The Board reviewed and discussed the provided report of activity generated by the AI Drip Marketing Campaign.

Announcements and Board Comments

None.

Adjournment

There being no further business to come before the Board, Chair Shuklian adjourned the meeting at 9:04am.

Management Report

Tulare County Economic Development Corp.
For the period ended June 30, 2024

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Prepared on
July 3, 2024

For management use only

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Balance Sheets (Accrual)

As of June 30, 2024

			Total
	As of Jun 30, 2024	As of May 31, 2024 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
Mechanics Bank Checking (6024)	86,012.37	86,103.18	-90.81
Mechanics Bank Money Market (7576)	674.33	686.32	-11.99
Petty Cash	120.24	120.24	0.00
Schwab Cash	12,889.67	34,350.88	-21,461.21
Schwab Cash Money Fund - Treasury Oblig	6,081.69	5,341.84	739.85
Total Bank Accounts	**105,778.30**	**126,602.46**	**-20,824.16**
Accounts Receivable			
Accounts Receivable (A/R)	18,600.00	34,986.47	-16,386.47
Total Accounts Receivable	**18,600.00**	**34,986.47**	**-16,386.47**
Other Current Assets			
Employee Retention Credit Receivable	49,000.47	49,000.47	0.00
Foundation Expenses Advanced	15,106.48	14,606.48	500.00
Prepaid Expenses	14,893.61	22,511.87	-7,618.26
Schwab - Exchange Traded Funds	158,409.71	141,097.32	17,312.39
Schwab - Mutual Funds	34,238.15	28,827.48	5,410.67
Total Other Current Assets	**271,648.42**	**256,043.62**	**15,604.80**
Total Current Assets	**396,026.72**	**417,632.55**	**-21,605.83**
Fixed Assets			
Accumulated Depreciation	-24,277.20	-24,136.78	-140.42
Office Equipment	27,657.55	27,657.55	0.00
Total Fixed Assets	**3,380.35**	**3,520.77**	**-140.42**
Other Assets			
Business BizCap Loans			
Children's Museum BizCap Loan	2,195.53	2,375.07	-179.54
Total Business BizCap Loans	**2,195.53**	**2,375.07**	**-179.54**
Security Deposits	2,000.00	2,000.00	0.00
Total Other Assets	**4,195.53**	**4,375.07**	**-179.54**
TOTAL ASSETS	**$403,602.60**	**$425,528.39**	**$ -21,925.79**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	768.72	1,541.40	-772.68
Total Accounts Payable	**768.72**	**1,541.40**	**-772.68**
Credit Cards			

			Total
	As of Jun 30, 2024	As of May 31, 2024 (PP)	Change
Mechanics Bank Credit Card (8806)	851.33	5,075.47	-4,224.14
Total Credit Cards	**851.33**	**5,075.47**	**-4,224.14**
Other Current Liabilities			
Payroll Tax Liabilities	0.00	0.00	0.00
Compensated Absences Pay	8,551.47	8,551.47	0.00
Total Payroll Tax Liabilities	**8,551.47**	**8,551.47**	**0.00**
Total Other Current Liabilities	**8,551.47**	**8,551.47**	**0.00**
Total Current Liabilities	**10,171.52**	**15,168.34**	**-4,996.82**
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	**160,171.52**	**165,168.34**	**-4,996.82**
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	-289,237.50	-289,237.50	0.00
Net Revenue	-831.42	16,097.55	-16,928.97
Total Equity	**243,431.08**	**260,360.05**	**-16,928.97**
TOTAL LIABILITIES AND EQUITY	**$403,602.60**	**$425,528.39**	**$ -21,925.79**

Income Statement YTD (Accrual)

June 2024

			Total
	Jun 2024	Jul 2023 - Jun 2024 (YTD)	% YTD
REVENUE			
Economic Development		330,000.00	
Foundation Management	500.00	6,000.00	8.33 %
Investment Dues	2,600.00	8,200.00	31.71 %
Other Miscellaneous Revenue		6,609.59	
Special Event Income	5,700.00	69,320.39	8.22 %
Total Revenue	**8,800.00**	**420,129.98**	**2.09 %**
GROSS PROFIT	**8,800.00**	**420,129.98**	**2.09 %**
EXPENDITURES			
Bank Charges & Fees	12.00	444.44	2.70 %
Business Expenses		508.90	
Contract Services	4,333.33	67,944.55	6.38 %
Facilities & Equipment	1,499.27	37,592.42	3.99 %
Marketing & Recruitment	4,401.83	83,780.02	5.25 %
Payroll Expenses	16,143.85	214,752.13	7.52 %
Special Events	9.00	16,438.32	0.05 %
Travel & Meetings	556.91	10,334.43	5.39 %
Total Expenditures	**26,956.19**	**431,795.21**	**6.24 %**
NET OPERATING REVENUE	**-18,156.19**	**-11,665.23**	**155.64 %**
OTHER REVENUE			
Credit Card Rewards		775.00	
Dividend Revenue	745.29	4,444.32	16.77 %
Gain/Loss on Sale of Investments	0.00	9,575.78	0.00 %
Interest Earned	16.81	181.49	9.26 %
Unrealized Gain/Losses	1,246.54	7,846.16	15.89 %
Total Other Revenue	**2,008.64**	**22,822.75**	**8.80 %**
OTHER EXPENDITURES			
Bad Debt Expense		1,500.00	
Brokerage Fees		769.64	
Depreciation Expense	140.42	1,685.04	8.33 %
Gain/Loss on Note Receivable		0.01	
Interest Expense	641.00	8,034.25	7.98 %
Total Other Expenditures	**781.42**	**11,988.94**	**6.52 %**
NET OTHER REVENUE	**1,227.22**	**10,833.81**	**11.33 %**
NET REVENUE	**$ -16,928.97**	**$ -831.42**	**2,036.15 %**

A/R Aging Summary

As of June 30, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
AT&T					1,000.00	1,000.00
Comcast					2,000.00	2,000.00
Fernando Rios			2,500.00			2,500.00
Robert Meyer				4,900.00		4,900.00
Southern CA Edison					2,500.00	2,500.00
The City of Tulare		1,000.00				1,000.00
The Gas Company			-2,500.00			-2,500.00
Workforce Investment Board	1,600.00		4,000.00		1,600.00	7,200.00
TOTAL	**$1,600.00**	**$1,000.00**	**$4,000.00**	**$4,900.00**	**$7,100.00**	**$18,600.00**

A/P Aging Summary

VENDOR	CURRENT	TOTAL
Franklin Templeton Investments	768.72	768.72
TOTAL	**768.72**	**768.72**

Management Report

Tulare County Economic Development Corp.
For the period ended July 31, 2024

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Prepared on
August 8, 2024

For management use only

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Balance Sheets (Accrual)

As of July 31, 2024

			Total
	As of Jul 31, 2024	As of Jun 30, 2024 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
Mechanics Bank Checking (6024)	107,808.10	86,012.37	21,795.73
Mechanics Bank Money Market (7576)	0.00	674.33	-674.33
Petty Cash	120.24	120.24	0.00
Schwab Cash	12,902.46	12,889.67	12.79
Schwab Cash Money Fund - Treasury Oblig	6,081.69	6,081.69	0.00
Total Schwab Cash	**18,984.15**	**18,971.36**	**12.79**
Total Bank Accounts	**126,912.49**	**105,778.30**	**21,134.19**
Accounts Receivable			
Accounts Receivable (A/R)	219,450.00	19,450.00	200,000.00
Total Accounts Receivable	**219,450.00**	**19,450.00**	**200,000.00**
Other Current Assets			
Employee Retention Credit Receivable	49,000.47	49,000.47	0.00
Foundation Expenses Advanced	15,606.48	15,106.48	500.00
Prepaid Expenses	51,403.67	14,893.61	36,510.06
Schwab - Exchange Traded Funds	161,927.81	158,409.71	3,518.10
Schwab - Mutual Funds	34,801.71	34,238.15	563.56
Total Other Current Assets	**312,740.14**	**271,648.42**	**41,091.72**
Total Current Assets	**659,102.63**	**396,876.72**	**262,225.91**
Fixed Assets			
Accumulated Depreciation	-24,417.62	-24,277.20	-140.42
Office Equipment	27,657.55	27,657.55	0.00
Total Fixed Assets	**3,239.93**	**3,380.35**	**-140.42**
Other Assets			
Business BizCap Loans			
Children's Museum BizCap Loan	2,015.44	2,195.53	-180.09
Total Business BizCap Loans	**2,015.44**	**2,195.53**	**-180.09**
Security Deposits	2,000.00	2,000.00	0.00
Total Other Assets	**4,015.44**	**4,195.53**	**-180.09**
TOTAL ASSETS	**$666,358.00**	**$404,452.60**	**$261,905.40**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	43,218.72	1,418.72	41,800.00
Total Accounts Payable	**43,218.72**	**1,418.72**	**41,800.00**

			Total
	As of Jul 31, 2024	As of Jun 30, 2024 (PP)	Change
Credit Cards			
Mechanics Bank Credit Card (8806)	4,876.72	851.33	4,025.39
Total Credit Cards	**4,876.72**	**851.33**	**4,025.39**
Other Current Liabilities			
Payroll Tax Liabilities	0.00	0.00	0.00
Compensated Absences Pay	8,551.47	8,551.47	0.00
Total Payroll Tax Liabilities	**8,551.47**	**8,551.47**	**0.00**
Total Other Current Liabilities	**8,551.47**	**8,551.47**	**0.00**
Total Current Liabilities	**56,646.91**	**10,821.52**	**45,825.39**
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	**206,646.91**	**160,821.52**	**45,825.39**
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	-289,868.92	-289,237.50	-631.42
Net Revenue	216,080.01	-631.42	216,711.43
Total Equity	**459,711.09**	**243,631.08**	**216,080.01**
TOTAL LIABILITIES AND EQUITY	**$666,358.00**	**$404,452.60**	**$261,905.40**

Income Statement YTD (Accrual)

July 2024

	Total		
	Jul 2024	Jul 2024 (YTD)	% YTD
REVENUE			
Economic Development	240,500.00	240,500.00	100.00 %
Foundation Management	500.00	500.00	100.00 %
Total Revenue	**241,000.00**	**241,000.00**	**100.00 %**
GROSS PROFIT	**241,000.00**	**241,000.00**	**100.00 %**
EXPENDITURES			
Contract Services	5,150.00	5,150.00	100.00 %
Facilities & Equipment	2,353.39	2,353.39	100.00 %
Marketing & Recruitment	4,401.83	4,401.83	100.00 %
Payroll Expenses	15,814.53	15,814.53	100.00 %
Special Events	-41.88	-41.88	100.00 %
Travel & Meetings	561.52	561.52	100.00 %
Total Expenditures	**28,239.39**	**28,239.39**	**100.00 %**
NET OPERATING REVENUE	**212,760.61**	**212,760.61**	**100.00 %**
OTHER REVENUE			
Dividend Revenue	405.92	405.92	100.00 %
Gain/Loss on Sale of Investments	0.00	0.00	
Interest Earned	12.22	12.22	100.00 %
Unrealized Gain/Losses	4,081.66	4,081.66	100.00 %
Total Other Revenue	**4,499.80**	**4,499.80**	**100.00 %**
OTHER EXPENDITURES			
Brokerage Fees	398.95	398.95	100.00 %
Depreciation Expense	140.42	140.42	100.00 %
Interest Expense	641.03	641.03	100.00 %
Total Other Expenditures	**1,180.40**	**1,180.40**	**100.00 %**
NET OTHER REVENUE	**3,319.40**	**3,319.40**	**100.00 %**
NET REVENUE	**$216,080.01**	**$216,080.01**	**100.00 %**

A/R Aging Summary

As of July 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
AT&T					1,000.00	1,000.00
City of Exeter	5,000.00					5,000.00
City of Lindsay	5,000.00					5,000.00
City of Porterville	35,000.00					35,000.00
Comcast					2,000.00	2,000.00
Dianis Pimentel	1,500.00					1,500.00
Southern CA Edison					2,500.00	2,500.00
The City of Dinuba	20,000.00					20,000.00
The City of Farmersville	5,000.00					5,000.00
The City of Tulare	40,000.00					40,000.00
The City of Visalia	30,000.00					30,000.00
The City of Woodlake	5,000.00					5,000.00
The County of Tulare	65,000.00					65,000.00
The Gas Company			850.00			850.00
Workforce Investment Board			1,600.00			1,600.00
TOTAL	**$211,500.00**	**$0.00**	**$2,450.00**	**$0.00**	**$5,500.00**	**$219,450.00**

A/P Aging Summary

VENDOR	CURRENT	1 - 30	TOTAL
Airica de Oliveira	--	50.0	50.0
Beacon Economics, LLC	15000.0	--	15000.0
CCVEDC	--	11500.0	11500.0
California Association	650.0	--	650.0
Franklin Templeton Investments	768.72	--	768.72
Global Site Location Industries, LLC	--	12000.0	12000.0
MBS Accountancy Corporation	750.0	--	750.0
Teamcalifornia Economic Development Corp.	2500.0	--	2500.0
TOTAL	**19668.72**	**23550.0**	**43218.72**

Management Report

Tulare County Economic Development Corp.
For the period ended August 31, 2024

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Prepared on
September 6, 2024

For management use only

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Balance Sheets (Accrual)

As of August 31, 2024

	Total		
	As of Aug 31, 2024	As of Jul 31, 2024 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
Mechanics Bank Checking (6024)	142,481.71	107,982.00	34,499.71
Petty Cash	120.24	120.24	0.00
Schwab Cash	12,416.13	12,902.46	-486.33
Schwab Cash Money Fund - Treasury Oblig	4,147.37	6,081.69	-1,934.32
Total Schwab Cash	**16,563.50**	**18,984.15**	**-2,420.65**
Total Bank Accounts	**159,165.45**	**127,086.39**	**32,079.06**
Accounts Receivable			
Accounts Receivable (A/R)	123,786.46	219,450.00	-95,663.54
Total Accounts Receivable	**123,786.46**	**219,450.00**	**-95,663.54**
Other Current Assets			
Employee Retention Credit Receivable	49,000.47	49,000.47	0.00
Foundation Expenses Advanced	16,106.48	15,606.48	500.00
Prepaid Expenses	44,813.09	51,403.67	-6,590.58
Schwab - Exchange Traded Funds	178,004.16	161,927.81	16,076.35
Schwab - Mutual Funds	24,532.70	34,801.71	-10,269.01
Total Other Current Assets	**312,456.90**	**312,740.14**	**-283.24**
Total Current Assets	**595,408.81**	**659,276.53**	**-63,867.72**
Fixed Assets			
Accumulated Depreciation	-24,558.04	-24,417.62	-140.42
Office Equipment	27,657.55	27,657.55	0.00
Total Fixed Assets	**3,099.51**	**3,239.93**	**-140.42**
Other Assets			
Business BizCap Loans			
Children's Museum BizCap Loan	1,834.85	2,015.44	-180.59
Total Business BizCap Loans	**1,834.85**	**2,015.44**	**-180.59**
Security Deposits	2,000.00	2,000.00	0.00
Total Other Assets	**3,834.85**	**4,015.44**	**-180.59**
TOTAL ASSETS	**$602,343.17**	**$666,531.90**	**$ -64,188.73**
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	8,660.84	43,218.72	-34,557.88
Total Accounts Payable	**8,660.84**	**43,218.72**	**-34,557.88**
Credit Cards			

			Total
	As of Aug 31, 2024	As of Jul 31, 2024 (PP)	Change
Mechanics Bank Credit Card (8806)	5,057.99	4,876.72	181.27
Total Credit Cards	**5,057.99**	**4,876.72**	**181.27**
Other Current Liabilities			
Direct Deposit Payable	-2,012.85	0.00	-2,012.85
Payroll Tax Liabilities	0.00	0.00	0.00
Compensated Absences Pay	8,551.47	8,551.47	0.00
Total Payroll Tax Liabilities	**8,551.47**	**8,551.47**	**0.00**
Total Other Current Liabilities	**6,538.62**	**8,551.47**	**-2,012.85**
Total Current Liabilities	**20,257.45**	**56,646.91**	**-36,389.46**
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	**170,257.45**	**206,646.91**	**-36,389.46**
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	-289,868.92	-289,868.92	0.00
Net Revenue	188,454.64	216,253.91	-27,799.27
Total Equity	**432,085.72**	**459,884.99**	**-27,799.27**
TOTAL LIABILITIES AND EQUITY	**$602,343.17**	**$666,531.90**	**$ -64,188.73**

Income Statement YTD (Accrual)

August 2024

			Total
	Aug 2024	Jul - Aug, 2024 (YTD)	% YTD
REVENUE			
Economic Development		240,673.90	
Foundation Management	500.00	1,000.00	50.00 %
Total Revenue	**500.00**	**241,673.90**	**0.21 %**
GROSS PROFIT	**500.00**	**241,673.90**	**0.21 %**
EXPENDITURES			
Bank Charges & Fees	12.00	12.00	100.00 %
Business Expenses	144.73	144.73	100.00 %
Contract Services	11,740.00	16,890.00	69.51 %
Facilities & Equipment	2,088.30	4,441.69	47.02 %
Marketing & Recruitment	3,341.66	7,743.49	43.15 %
Payroll Expenses	12,594.96	28,409.49	44.33 %
Special Events	405.88	364.00	111.51 %
Travel & Meetings	582.88	1,144.40	50.93 %
Total Expenditures	**30,910.41**	**59,149.80**	**52.26 %**
NET OPERATING REVENUE	**-30,410.41**	**182,524.10**	**-16.66 %**
OTHER REVENUE			
Dividend Revenue	206.11	612.03	33.68 %
Gain/Loss on Sale of Investments	99.07	99.07	100.00 %
Interest Earned	10.78	23.00	46.87 %
Unrealized Gain/Losses	3,076.60	7,158.26	42.98 %
Total Other Revenue	**3,392.56**	**7,892.36**	**42.99 %**
OTHER EXPENDITURES			
Brokerage Fees		398.95	0.00 %
Depreciation Expense	140.42	280.84	50.00 %
Interest Expense	641.00	1,282.03	50.00 %
Total Other Expenditures	**781.42**	**1,961.82**	**39.83 %**
NET OTHER REVENUE	**2,611.14**	**5,930.54**	**44.03 %**
NET REVENUE	**$ -27,799.27**	**$188,454.64**	**-14.75 %**

A/R Aging Summary

As of August 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
AT&T					1,000.00	1,000.00
City of Exeter		5,000.00				5,000.00
City of Lindsay		5,000.00				5,000.00
City of Porterville		35,000.00				35,000.00
Comcast					2,000.00	2,000.00
Dianis Pimentel		1,500.00				1,500.00
Imagine U Children's Museum		186.46				186.46
Southern CA Edison					2,500.00	2,500.00
The City of Farmersville		5,000.00				5,000.00
The County of Tulare		65,000.00				65,000.00
Workforce Investment Board				1,600.00		1,600.00
TOTAL	**$0.00**	**$116,686.46**	**$0.00**	**$1,600.00**	**$5,500.00**	**$123,786.46**

A/P Aging Summary

VENDOR	CURRENT	1 - 30	TOTAL
Airica de Oliveira	--	50.0	50.0
DaShawna Bryant (v)	--	82.88	82.88
Franklin Templeton Investments	537.96	--	537.96
GIS WebTech	7990.0	--	7990.0
TOTAL	**8527.96**	**132.88**	**8660.84**

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Project & Client Services Update

Recommendation

Report and discussion only; no action requested.

Background

The EDC is currently managing thirty-four (34) **active** project files. The information is for the current fiscal year through September 17, 2024.
Last Audit: September 17, 2024

Most Active Projects This Month:

1136-24 – A distribution and warehousing company seeking 75 -175 acres of land to buy and build a mid-size data center and looking for sites to build infrastructure (transmission lines, substations, etc.).

1138-24 – A battery storage company is seeking a 60,000 – 100,000 sq ft existing building for lease to support battery manufacturing and storage.

1142-24—An agricultural sprayer company is seeking a 30,000 sq ft facility on 1 acre for a showroom and future manufacturing.

TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Fiscal Year to Date Summary	
Carry forward from prior fiscal year:	*(34)*
New projects this fiscal year to date:	13
Closed/Inactive/Cancelled projects this FY:	13
Located/Announced projects current fiscal year to date:	0
Total current active projects:	**34**

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 September 17, 2024

Project Name	Industry	Estimated Job Impact	Building Sq Ft	Acreage	Rail	Lead Source	Project Status List	Stage
24-25 FY								
1130-24A	Other	TBD	TBD	N/A	N/A	CCVEDC	ASSIST: in data/proposal preparation	Closed
1131-24A	Manufacturing	TBD	TBD	N/A	N/A	Referral	ASSIST: in City intro & state and local incentives	Closed
1133-24	**Manufacturing**	**200 - 500**	**100K - 200K**	**5 - 10**	**N/A**	**Direct**	**Proposal submitted on 08/23/24**	**Active**
1134-24A	**Biotechnology**	**TBD**	**TBD**	**N/A**	**N/A**	**Direct**	**ASSIST: in City intro & state and local incentives**	**Active**
1135-24	**Energy**	**75 -175**	**N/A**	**75 - 175**	**N/A**	**CalBIS**	**Proposal submitted on 08/28/24**	**Active**
1136-24A	**Manufacturing**	**1,000**	**1.7M**	**165**	**N/A**	**CCVEDC**	**ASSIST: Site list submitted on 08/29/24**	**Active**
1137-24A	Recycle	TBD	TBD	N/A	N/A	Direct	ASSIST: in data and state incentives	Closed
1138-24	**Manufacturing**	**45 - 75**	**60K - 100K**	**N/A**	**N/A**	**CalBIS**	**Proposal submitted on 09/05/24**	**Active**
1139-24A	Other	TBA	TBA	N/A	N/A	Direct	ASSIST: Introduction to City of Visalia provided on 09/03/24	Closed
1140-24A	Recreation	TBA	TBA	N/A	N/A	Direct	ASSIST: Introduction to City of Visalia/City of Tulare provided on 09/03/2024	Closed
1141-24A	**Other**	**TBD**	**TBD**	**N/A**	**N/A**	**Direct**	**ASSIST: in data preparation**	**Active**
1142-24	**Agriculture**	**14**	**30K**	**1**	**N/A**	**CalBIS**	**Proposal submitted on 09/19/24**	**Active**
23-24 FY								
1081-23	Distribution & Logistics	20-50	400,000			Site Consultant/Broker	Proposal submitted on 7/22/23	Active
1082-23	Manufacturing	12	10k - 20k			CCVEDC	Proposal submitted on 8/29/23	Closed - Lost
1083-23A	Warehouse/EV	TBA		65 - 100		Direct	ASSIST: Partner meeting regarding information on EDR/SCE rebates & incentives	Closed
1084-23A	Biotechnology	TBA	TBA	TBA		Other	ASSIST: in data/proposal preparation	Active
1085-23A	Manufacturing	TBD	500,000			CCVEDC	ASSIST: Regional Data request only	Closed
1086-23A	Recycle	TBD	TBD	TBD		Other	Assisted in partner meeting regarding state & local incentives	Closed
1087-23	Recycle	25 - 30		15 - 20	Yes	Direct	RFI submitted; proposal to be submitted on 09/28/23	Active
1088-23A	Warehouse	TBD	800k - 1M	TBD		CCVEDC	ASSIST: Sites list updated on 09/28/23	Closed
1089-23A	Manufacturing	50	100K - 200K	TBD		CCVEDC	ASSIST: Sites list updated on 10/3/23	Closed
1090-23A	Manufacturing	55	15k - 25k	TBD		CCVEDC	Proposal submitted on 10/04/23	Closed
1091-23	EV Racing			250	N/A	CalBIS	N/A to Tulare County	Closed
1092-23	**Recycle/Manufacturing**	**10**	**18k - 20k**		**N/A**	**Site Consultant/Broker**	**UPDATE: 09/16/24 Opportunity is dormant**	**Inactive**
1093-23	Other	TBD	TBD	TBD	N/A	Other	Scheduling meeting with prospect to receive request	Active
1094-23E	Manufacturing	TBD	TBD	TBD	N/A	Other	EXPANSION: Client searching for a larger location with addtl jobs; provided state & and local incentives	Active
1095-23	**Manufacturing**	**350**	**269K - 312K**	**N/A**	**N/A**	**CalBIS**	**UPDATE: 09/16/24 Project no long seeking site in CA**	**Closed**
1096-23A	Other	TBA	N/A	40	N/A	Direct	ASSIST: in data/proposal preparation	Active
1097-23A	Manufacturing	TBD	TBD	TBD	N/A	Direct	ASSIST: in site information	Closed
1098-23A	Residential	TBD	TBD	TBD	N/A	Direct	ASSIST: Introduction to City of Porterville provided on 11/27/23	Closed
1099-23	Manufacturing	120 - 150	50k	N/A	N/A	CalBIS	RFI submitted; proposal to be submitted on 12/12/23	Active
1100-23	Other	TBA	TBA	N/A	N/A	Direct	Request for data/information	Active
1101-23	Manufacturing	20	18K	2	N/A	CalBIS	RFI submitted; proposal to be submitted on 12/19/23	Active

1102-24	Other	TBD	TBD	3 - 5	N/A	Direct	Broker provided potential sites submitted on 01/08/24	Active
1103-24	**Recycle**	**8**	**20k**	**5**	**N/A**	**Referral**	**Update: TCEDC met with client to review submitted sites; Client now in talks with municipalities reg. site pricing**	**Active**
1104-24	Transportation	TBD	TBD		Yes	Direct	Provided request to local municipality for site location on 01/23/24	Active
1105-24	Biotechnology	50	336k	20 - 30		CalBIS	RFI submitted; proposal submitted on 02/08/24	Active
1106-24A	Manufacturing	TBD	TBD	3 - 5	TBD	Direct	ASSIST: sites provided to broker on 01/09/24	Closed
1107-24A	Manufacturing	TBD	400k+	TBA		CCVEDC	ASSIST: Sites list updated on 01/30/24	Closed
1108-24A	Manufacturing	TBD	TBA	20+		CCVEDC	ASSIST: Sites list updated on 02/12/24	Closed
1109-24	Recycle	15 - 20	25k	N/A	Yes	Direct	RFI submitted; proposal submitted on 02/23/24	Active
1110-24	Agriculture	200 - 500	TBD	25 - 40		Other	RFI submitted; proposal submitted on 02/23/24	Active
1111-24	Food & Beverage	60 - 70	50k - 150k	N/A		CalBIS	RFI submitted; proposal submitted on 02/22/24	Active
1112-24A	Manufacturing	TBA	TBD	TBA		Direct	ASSIST: Utility incentives	Active
1113-24A	Residential	TBA	TBD	N/A	N/A	Direct	ASSIST: approval of RMDZ site; approved 3/5/24	Closed
1114-24A	Other	TBD	TBA	TBA		Direct	ASSIST: request to update information on BTS; planned, sold, and existing buildings in TC. TCEDC received assistance from TC brokers	Active
1115-24	Manufacturing	1000 - 2,500	1,000,000+	300	Yes	Direct	Update: Client has decided to stay outside of US.	Closed - Lost
1116-24A	Manufacturing	TBD	N/A	N/A	N/A	Direct	RFI submitted; proposal submitted on 03/21/24; project still active, prospect reviewing sites proposed	Closed
1117-24	**Manufacturing**	**75**	**80k**	**8**	**N/A**	**CalBIS**	**UPDATE: 09-16-24 project no longer seeking site in CA**	**Closed**
1118-24	Aerospace	75 - 100	150k - 200k	10 - 15	N/A	Other	RFI submitted; proposal to be submitted on 03/29/24	Active
1119-24	Manufacturing	700	350k - 450k	N/A	N/A	CalBIS	RFI submitted; proposal submitted on 03/22/24	Active
1120-24A	**Distribution & Logistics**	**20 - 30**	**130k - 160k**	**TBA**	**TBD**	**Site Consultant/Broker**	**ASSIST: in data/proposal preparation**	**Active**
1121-24A	Food & Beverage	TBA	N/A	N/A	N/A	Direct	ASSIST: TCEDC letter of support provided; approved on 04/24/24 (FPIP); UPDATE: 08/20/24 - GoBIZ provided updates on other Sales & Tax exemption programs to apply to	Closed
1122-24A	Manufacturing	25	50k - 100k	N/A	N/A	CCVEDC	ASSIST: Site list submitted on 04/25/24; 07/31/24 broker is in contact with local municipality reg. property; UPDATE: 07/31/24 client looking in Tulare County	Active
1123-24	Food & Beverage	20	25k - 50k	TBD	Yes	Other	RFI submitted; proposal submitted on 05/06/24	Active
1124-24	**Manufacturing**	**500**	**100,000**	**40**	**N/A**	**CalBIS**	**UPDATE: 09-16-24 project on hold**	**Inactive**
1125-24A	Manufacturing	30 - 75	TBD	20+	Yes	CCVEDC	ASSIST: Site list submitted on 05/10/24	Active
1126-24	Manufacturing	20	10k - 25k	0 - 1	N/A	Other	RFI submitted; proposal submitted on 06/07/27	Active
1127-24A	Manufacturing	TBA	400,000+	N/A	N/A	CCVEDC	ASSIST: Site list submitted on 06/07/24	Closed
1128-24	Manufacturing	200	350k - 600k	40	N/A	CCVEDC	RFI submitted; list submitted on 06/12/24; UPDATE: 08/05/24 decision will be made when they plan tours	Active
1129-24A	Food & Beverge	TBA	TBD	N/A	N/A	Direct	ASSIST: Broker request for site contact info; 06/17/24 info provided	Active
1132-24A	Manufacturing	TBD	TBD	N/A	N/A	CCVEDC	ASSIST: in data/proposal preparation	Closed

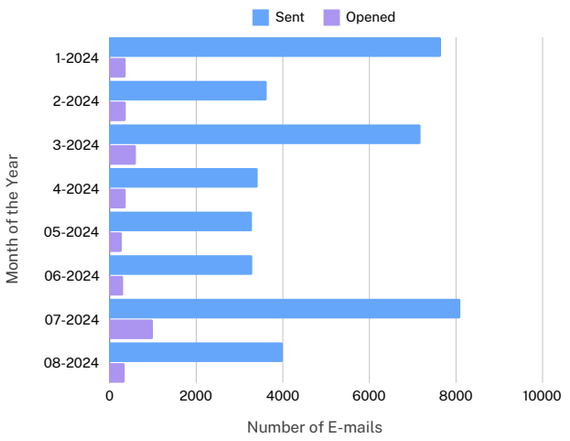
TULARE COUNTY ECONOMIC DEVELOPMENT CORPORATION

Lighthouse Infographic

The TCEDC Marketing Infographic provides a comprehensive summary of e-mail and AI drip marketing progress in driving more site locators and businesses to the site.

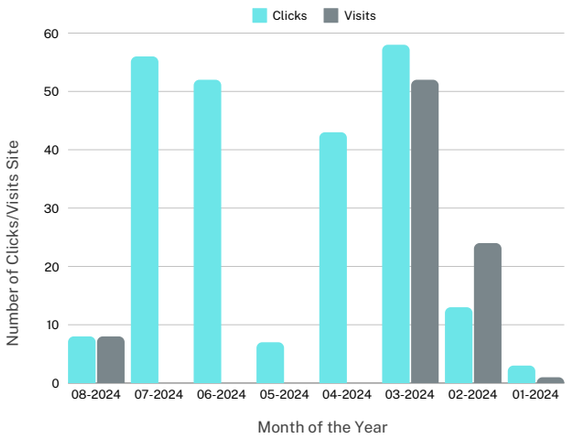
EMAIL CAMPAIGN

E-mails sent and e-mails opened



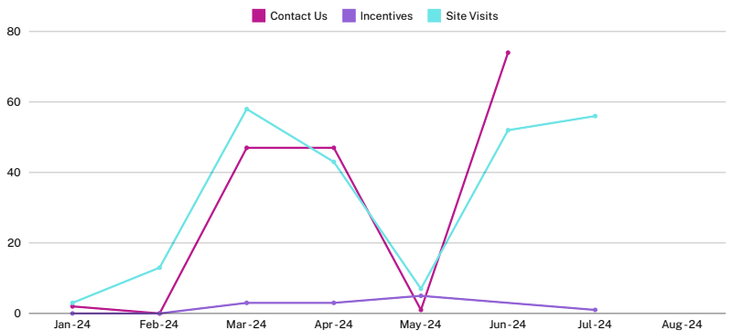
VISITORS

Recipients that browsed the site



SITE VISITS

Data of visitors to the TCEDC website and what tabs were perused

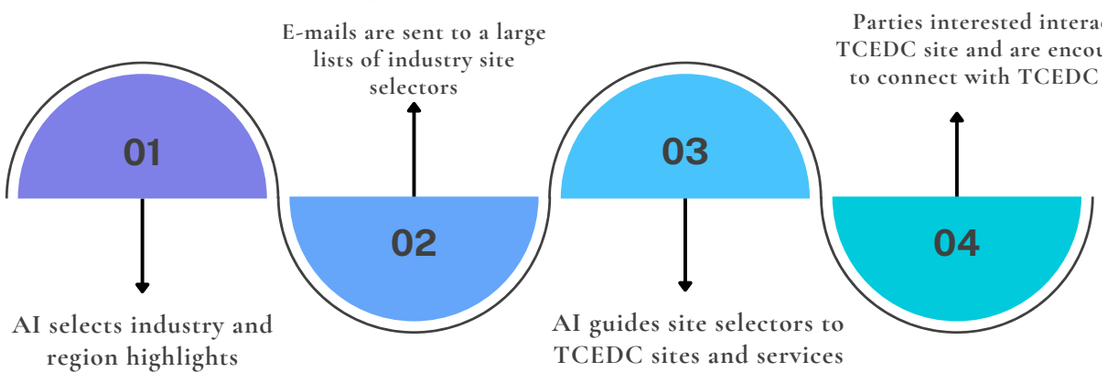


HOTLIST

'Nurture Hots' indicate the amount of engagement a contact has had with our e-mail campaigns

HOW OUR DRIP MARKETING CAMPAIGN WORKS

TCEDC selected industries that we are actively recruiting to the Tulare County Region; and a drip marketing campaign is created for those specific industries.



*Please Note: Report includes Year-to-Data date August 2024 - January 2025