



March 2024 Foundation Board Meeting

Wednesday, March 27, 2024

7:30 a.m. - 8:00 a.m.

EDB Office

141 Stony Circle

Suite 110

Santa Rosa, CA, 95401

Meeting Agenda

I. CALL TO ORDER

II. CONSENT ITEMS

All agenda items on the Consent calendar will be approved in a single motion unless a Board or Staff member requests separate action on a specific item.

A. Minutes of Meeting dated February 28, 2024 - 3

III. ACTION/POLICY ITEM

A. 2023 Econ Perspective Closeout - 5

Approve closeout for 2023 Fall Economic Perspective, approve reimbursement to County of Sonoma - \$11,024, retain balance of \$793 in Fall Econ Perspective class

IV. INFORMATIONAL ITEMS

All informational items are included in the board packet for Board feedback or questions.

A. Foundation Events Update - 6

B. Foundation Sponsorships Update - 11

V. PUBLIC COMMENTS ON MATTERS NOT LISTED ON THE AGENDA BUT WITHIN THE SUBJECT MATTER OF THE BOARD

Comments are restricted to matters within the Board's jurisdiction. Each person is usually granted time to speak at the discretion of the the Chair. Any additional public comments will be heard at the conclusion of the meeting. While members of the public are welcome to address the Board, under the Brown Act, Board members may not deliberate or take action on items not on the agenda.

VI. BOARD MEMBER ANNOUNCEMENTS

VII. CONCLUSION - Next Scheduled Meeting - April 24, 2024

**Economic Development Board
Foundation Meeting Minutes**
Wednesday, February 24, 2023

I. CALL TO ORDER/ROLL CALL

Wayne Leach, Vice Chair called to order the Foundation meeting of the Economic Development Board (EDBF) at 7:35 AM on February 24, 2024, at the EDB Office.

The following EDB Board members were present: Wayne Leach, Jorge Alcazar, Linda Kachiu, Jordan Kivelstadt, Skip Brand, Nick Schwanz, Betzy Chavez

The following EDB staff members were present Ethan Brown, Debbie Yarrow, Kate Fosburgh, Brad Johnson, Lauren Cartwright, Bernadette Marko, Samantha Kimpel, Jessica Martinez, Lindsey Collins, Katherine DiPasqua, Tara Thompson, Rebekah Heinze, Marcos Suarez, Juanita Fong

II. CONSENT ITEMS

A. The meeting minutes from January 24, 2024, were approved.

Motion: Jordan Kivelstadt Second: Skip Brand

In favor: 7 Opposed: 0 Abstained: 0

III. ACTION ITEMS

A. Election of officers

Election of Chair- Kathryn Hecht, Vice-Chair- Wayne Leach, Treasurer & Secretary – Jorge Alcazar of Foundation for term ending June 30, 2024

Motion: Linda Kachiu Second: Nick Schwanz

In favor: 7 Opposed: 0 Abstained: 0

III. INFORMATIONAL ITEMS

A. Foundation Events Update

2024 Economic Perspective

• Date: January 25, 2024



BOARD OF DIRECTORS:
KATHRYN HECHT, CHAIR - JORGE ALCAZAR - SKIP BRAND - BETZY CHAVEZ- WAYNE LEACH - LINDA KACHIU - JORDAN KIVELSTADT - RICHARD MARZO - REGINA MAHIRI - NICK SCHWANZ
ETHAN BROWN, EDB EXECUTIVE DIRECTOR

- Speaker: Dr. Jerry Nickelsburg
- Location: Sonoma State University
- Tickets: 355
 - o Paid: 267
 - o Sponsor/Scholarship: 88
 - o Attended: 286
 - o No Show: 69

Event survey for this event and past Economic Perspective events was sent out to past event participants. Survey includes questions on timing of event, content, cost, and food. Survey responses still being collected.

Board members discussed the event, provided feedback, and kudos to Aleena for the success of the event.

B. Foundation sponsorships

Update: Employment & Training will be a sponsor.

Jordan suggested tracking sponsorship engagement.

Aleena let the group know we are tracking sponsor engagement.

IV. CONCLUSION

Wayne Leach, Vice Chair adjourned the meeting at 7:48 AM.



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ETHAN BROWN, EDB EXECUTIVE DIRECTOR

**Sonoma County
Economic Development Board Foundation
2023 Fall Economic Perspective
Event Date: October 19, 2023
Final Closeout**

REVENUE RECEIVED BY EDBF	Amount	EXPENSES PAID BY EDB	Amount
207 Attendees (\$60)	\$ 12,420	Sonoma State	\$ 10,694
30 Staff, board members, speakers	-	Speaker:	-
45 Sponsor Tickets	-	Photography: Will Bucquoy	450
Event Sponsorship	1,000	Translation: Ricardo Ibarra	360
		Advertising: Meta	359
		Prosperity Awards	761
		County Contributions for Local Foods	(1,500)
Subtotal Revenue	<u><u>13,420</u></u>	Subtotal paid by EDB	<u><u>11,124</u></u>
 Accounts Receivable		 Expenses paid by Foundation	
Workforce Investment Board	600		
		Subtotal paid by Foundation	<u><u>-</u></u>
		Reimburse to EDB	11,124
		Merchant Fees	-
		Administrative Fee Expense	<u><u>2,103</u></u>
 Subtotal Accounts Receivable	<u><u>600</u></u>		
 TOTAL EVENT REVENUE	<u><u>\$ 14,020</u></u>	 TOTAL EVENT EXPENSES	<u><u>\$ 13,227</u></u>

SUMMARY OF ECONOMIC PERSPECTIVE ACTIVITY

Event Revenue	\$	14,020
Event Expenses Reimbursed to EDB		(11,124)
Administrative Fee Expense		(2,103)
Merchant Fee Expense		-
Expenses paid by Foundation		-
Net Income (Loss)		<u>793</u>
Net Assets at Beginning of Year:		<u>-</u>
FINAL NET ASSETS THIS FISCAL YEAR:	\$	<u><u>793</u></u>

Part of the Economic Perspective Events series, the "Cases for Economic Equity" event examined critical elements for a healthy and vibrant community through different lenses. The event featured Dr. William Rodgers III, VP and Director of the Institute for Economic Equity at the Federal Reserve Bank of St. Louis. Dr. Rodgers explored the barriers and opportunities for economic equity in Sonoma County. The event also celebrated the 2023 Economic Prosperity Award recipients, honoring their work towards increasing economic well-being. The event was held at Sonoma State University with over 275 people in attendance.