

BOARD OF DIRECTORS MEETING
AGENDA PACKET

SEPTEMBER 15, 2021



AGENDA

Board of Directors Meeting

Wednesday, September 15, 2021

8:00 a.m.

Meeting via Video Conference

1. Call to Order
2. Board Member Roll Call
3. Approval of July 21, 2021 Minutes
4. Guest Speaker – Dave Mason, UCR Apprenticeship Program
5. Executive Committee Report – Jan Harnik
6. Business Services Report – Laura James
7. CEO Report – Joe Wallace
8. Board Member Updates/Comments
9. Adjournment

Next Meeting:

Wednesday, October 20, 2021

Location TBD

8:00 a.m.

**BOARD OF DIRECTORS MEETING
WEDNESDAY, JULY 21, 2021
8:00 AM
VIA VIDEO CONFERENCE**



Call to Order

The meeting was called to order at 8:05 am by Board Chair, Jan Harnik.

Staff Members/Guests Present

Joe Wallace
Laura James
David Robinson
Lesla Bodnar

Welcome and Roll Call

Jan Harnik welcomed the board and attendance was noted.

Minutes

On a motion by Phil Smith, seconded by Dick Oliphant, the minutes of the June 16th, 2021 meeting were approved as presented....all in favor, with one abstention by Emily Falappino.

Presentation - Hunter|Johnsen

Chris Hunter from Hunter|Johnsen presented the board with an overview of the out-of-market telecommuter digital campaign. The campaign was developed to encourage the out-of-town audience – primarily entrepreneurs – to consider the Greater Palm Springs region as a place to work remotely, and live. Los Angeles and Orange counties were the key target markets. The campaign included digital banner ads and paid search ads. Viewers clicking on the ads were taken to a landing page that featured a submission form to connect with CVEP. Those submitting the form provided contact details, and were encouraged to identify a particular industry or city they wanted to find out more about. Those completing the form were then taken to a thank you page that listed the top five reasons to move to the Coachella Valley, and a link to visit cvep.com.

The 12-week \$2,500 campaign achieved 256,335 impressions, 2,247 clicks to the website, 2,437 clicks to the landing page, resulting in 29 submissions. CVEP followed up with every inquiry. Aside from the spam/bots, submissions included those expressing an interest in finding out more about the engineering, IT, finance, and film industries. Although no solid next steps have been established with any one contact, it is believed that the brief \$208/week campaign has helped to raise awareness of the positive offerings of the Greater Palm Springs region.

Discussion followed.

Executive Committee

Jan Harnik noted that the Executive Committee met via video conference. Monthly financials and operations were reviewed and discussed – all in good order.

Business Services Report

Laura James gave an update on the activities of the Business Services team – the full report is included in the packet.

CEO Report

Joe Wallace gave an overview of CVEP organizational activities – the full report is included in the packet.

Member Updates

Jan Harnik then introduced the new GCVCC CEO, Emily Falappino to the board. Emily shared her background and vision with the group and noted that she was looking forward to working with everyone.

Rosa Maria Gonzales informed the group that the IID Board of Directors has formally approved the CV Energy Commission – it will be comprised of IID members and jurisdictional representatives.

Jan Harnik, on behalf of Rick Axelrod from LifeStream, reminded everyone that there is an extreme blood shortage and reminded everyone to donate blood. She also reminded the group of the 9-City Blood Drive Challenge.

Joel Kinnamon thanked Jan Harnik for her comments about regionalism and echoed her remarks that in order for the Coachella Valley to continue to succeed, it is integral for us to continue working together on regional issues – this benefits all parties.

Adjournment

There being no further business, the meeting was adjourned at 9:03 a.m.

Program Updates

- **Hosted Power Lunch with SCE** - (7/28) designed to let residential customers know about options for rebates, safety, savings, etc. that are offered by SCE.
- **Coachella Valley: Growing Beyond Tourism** class was taught in August through CSUSB-PDC OLLI program. Three weeks, 1.5 hours each week. Now that course materials are developed, it may be offered annually.
- **Laura James** recorded an entrepreneurship-themed podcast - **CSUSB & The Coachella Valley Mean Business** - for OLLI along with Brandon Weimer of Brandini Toffee and two students from CSUSB's entrepreneurship program. Listen at <https://olliatcsusb.podbean.com/e/csusb-the-coachella-valley-mean-business/>
- **Joe Wallace** was interviewed on the ABC KMET 98.1 FM Southern California Business Report. Listen at <https://www.youtube.com/watch?v=oqV8TuSyp4o>
- **Responded** to six inquiries that came through CVEP.com.
- **CVEP** participated as a supporting organization for **CSUSB's Voice of the Entrepreneur Survey**, which was distributed via email to our business services contacts. The link for our respondents was unique, so we will receive a summary of results that came through our contacts - which will provide additional insight into challenges and opportunities faced by CV businesses.
- **One-question poll** was sent to contacts on 8/25 to gain insight on topics for future events. Housing (16.7%), the economy (16.7%), energy (14.3%), and business finance (11.9%) were the top topics of interest.

iHub Updates

- **Palm Desert iHub** - building has been turned over. We have contracted with a temp agency for front desk, administrative, and facilities support, and the first company to move in will be Palm Desert-based 3C.Health. Entrepreneurship classes are being taught in the facility.
- **LifelD** - we recorded a testimonial video for use on their social media, and they are actively expanding their marketing reach. CVEP is also assisting with a potential PR project.
- **Yvonne White Collection, LifelD, and QwikTarp** - all were guests on an episode of The Public Record Podcast hosted by Ken Alan. The episode has been recorded and will air next month.
- **EV Enterprises** - hosted a meeting and tour of the **Palm Springs Accelerator Campus** with Caitlyn Jenner, gubernatorial candidate. Resident company SacTec Solar and graduate company Subeca were also invited to participate but were unavailable on short notice.
- **Nine iHub companies** are in the PCV business mentoring pipeline. One has been matched with a mentor so far, a process which can take several weeks. We receive real-time updates via a shared data dashboard, and share updates and concerns in monthly check-in calls with the PCV staff. We have the option to expand this offering to the broader business community based on client feedback.
- **Article Women of the iHub** appeared in the Fall 2021 issue of **GCVCC Voice of Business** magazine.

BUSINESS SERVICES REPORT

SEPTEMBER 15, 2021

Intelligence Updates

- Five new Data Digests posted to CVEP.com (Federal Lands in the CV; Riverside County Zoning; Taxable Sales in the CV; Taxable Sales by City; Underemployment in Recent College Graduates).
- Consultations and demos with a range of data service providers to explore CVEP's leadership role as a "warehouse" for regional labor market and business data, as well as methods to better understand our seasonal visitors and respective market opportunities. Part of Regional ED meeting series, third Thursday of each month.
- Updated demographics for Palm Springs Life's Vision Magazine.
- Provided the Greater Coachella Valley Chamber of Commerce with requested demographic data.
- Provided data analysis and custom maps for iHub client Pocial as content to complete RFP for a new client.
- Helped a newly forming consulting business, with a mission to help women-owned businesses, by providing a list of local businesses with specific annual sales and employment metrics they requested.
- Using the Second Home data analysis CVEP completed for the GPSCVB, created a thorough demographic and socioeconomic study of owners with second homes in Rancho Mirage for a SoCal development company wanting to better understand the local second home buyer. This study is a template for further studies about the rest of the CV cities.
- Completing a data search for minority-owned businesses in the Inland Empire and Coachella Valley for the Inland Empire Center for Entrepreneurship.

Investor Spotlights

- Investor Spotlights July 28 - September 8:
 - Best Best & Krieger
 - Pacific Western Bank
 - City of Rancho Mirage
 - Charter Communications
- Investor content shared in insights, July - September:
 - CSUSB (Voice of Entrepreneur Survey)
 - Riverside County (Vaccine availability; ProfitCON)
 - Greater Coachella Valley Chamber of Commerce (Grow with Google)
 - LifeStream Blood Bank (blood drive information; Convalescent Plasma; 9 Cities Challenge)
 - UCR Palm Desert (Micro MBA; Apprenticeship Program)
 - City of Indio (Sustainability Event)
 - SoCalGas (Earthshot)
 - Imperial Irrigation District (Energy Cost Adjustment)
 - Southern California Edison (Backup generation; Power Lunch)
 - City of Palm Desert (PICV; PDiHub)
 - Numerous local news items by The Desert Sun and KESQ

CVEP Business Center Operations
Operational Highlights August 2021

1. CVEP has a new CPA. Lee Osborne of Osborne-Rincon CPAs will now be serving as our CPA. The need for this change was unexpected and the timing did not allow enough time for the August financials to be transitioned in time to finalize the financial report for August by today. We expect this to be completed by the end of September and will forward to the CVEP Executive Committee as soon as it is ready.
2. PICV has raised additional funds in the amount of \$38,500 to support the continued effort to secure funds to expand the CSU Palm Desert Campus. Things were quite promising until the last week before the September 10th deadline. Things are now undecided. Seven of the nine valley cities have now contributed to this effort.
3. We have not received a response from AAP regarding our second offer of compromise on the back rent in Building #12 at the Palm Springs Accelerator Campus. As soon as the Palm Springs anti-eviction notice expires, we will move to evict the tenant that now owes CVEP more than \$130,000.
4. CVEP has received and deposited an additional \$150,000 EIDL loan bringing our balance to \$300,000. Repayment will begin in June 2022 at a rate of 2.875% amortized over 30 years. The payment will be \$1,333 per month.
5. CVEP is conducting in person staff meetings to discuss the future of the organization. The meetings are a quasi-SWOT analysis of the past, present and future with a goal of achieving a better path to long term sustainability.
6. Four iHub businesses have been nominated for the 2021 Spirit of the Entrepreneur Awards
7. Planning and securing sponsors for the 2021 CVEP Economic Summit actively underway. Our revenue goal is roughly at the 50% level. We have contracted with a temp agency for an assistant to Lesa to keep the Summit on track.
8. PD iHub facility officially has passed from the City of Palm Desert to CVEP and we have accepted our first client into the facility.
9. Monthly meetings of CVERT and the city ED directors are continuing but attendance is reduced. Some cities seem to be moving away from regional discussions.
10. Supervisor Manny Perez complimented CVEP publicly on our efforts to close the digital divide. Mayor Holstege is speaking quite favorably about the importance of regionalism.

Financial Snapshot September 13, 2021

CASH POSITIONS

Cash on Deposit:	\$ 551,032
Cash Expectations thru EOM:	\$ 310,000 (AR + new billings)
Total Cash & AR:	\$ 861,032
Less Projected Ops:	\$ 40,000 (through 09/30)
Projected Cash & AR End of July:	\$ 821,032 (approx. 8 months)

Performance to Budget FY 21-22 through August 31, 2021

Financial report and analysis will be made available to the Executive Committee and Board of Directors as soon as they are prepared.



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