

**BOARD OF DIRECTORS MEETING**  
**AGENDA PACKET**

**OCTOBER 20, 2021**



## **AGENDA**

**Board of Directors Meeting**  
**Wednesday, October 20, 2021**  
**8:00 a.m.**  
**Meeting via Video Conference**

1. Call to Order
2. Board Member Roll Call
3. Approval of September 15, 2021 Minutes
4. Executive Committee Report – Jan Harnik
5. Business Services Report – Laura James
6. Marketing and Communications Report – Laura James
7. CEO Report – Joe Wallace
8. Board Member Updates/Comments
9. Adjournment

### **Next Meeting:**

Tentative:  
Wednesday, December 22, 2021  
Subject to Review and Discussion  
Via Zoom  
8:00 a.m.  
[As in years past, the November Board of Directors meeting will not be held due to the proximity of the date to the Economic Summit.]



**BOARD OF DIRECTORS MEETING  
WEDNESDAY, SEPTEMBER 15, 2021  
8:00 AM  
VIA VIDEO CONFERENCE**



**Call to Order**

The meeting was called to order at 8:04 am by Board Chair, Jan Harnik.

**Staff Members/Guests Present**

Joe Wallace  
Laura James  
David Robinson  
Lesla Bodnar  
Rebecca Martinez  
David Mason

**Welcome and Roll Call**

Jan Harnik welcomed the board and attendance was noted.

**Minutes**

On a motion by Robert Nunez, seconded by Dick Oliphant, the minutes of the July 21st, 2021 meeting were approved as presented....all in favor, with abstentions by Randy Florence, Ted Weill, Jerry Upham and Deborah McGarrey noted.

**Presentation - UCR Apprenticeship Program**

Dave Mason from the UCR Apprenticeship Program presented details and highlights of this dynamic UCR program. He noted various ways that board members and other community members could become engaged - followed by an informative Q&A session. Board members were encouraged to contact Dave Mason after the meeting for further information and details.

**Executive Committee**

Jan Harnik noted that the Executive Committee met via video conference. Though complete monthly financials were not available due to some personnel shifts at the CPA firm, it was noted by the CPA that financials were in good order. Upon completion, financials would be made available to any board member. 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**

Rick Axlerod from LifeStream noted that LifeStream Raffle tickets were now available for purchase and he encouraged all board members to participate. He also encouraged plasma donations.

Oscar Ortiz noted that short term rentals would be a subject of discussion today in Indio.

**Adjournment**

There being no further business, the meeting was adjourned at 9:10 a.m.

### General Updates

- **CVEP** was honored with an **Excellence in Economic Development Award** for **Fast Pitch Greater Palm Springs**. The award was presented at the IEDC Annual Conference in Nashville during the first week of October. Media coverage of the award included an article in The Public Record and an interview on Radio 111.  
<https://cvep.com/iedc-excellence-award-2021/>
- We are in the final stretch of planning for the **17th Annual Greater Palm Springs Summit**. Recording will take place next week to allow ample time for post-production work. The Summit premieres on Thursday, November 18 at 9:00 a.m.
- We are simultaneously planning for the grand opening celebration of the **Palm Desert iHub**, in conjunction with CSUSB-PDC and the City of Palm Desert. The grand opening is to be held on the afternoon of Wednesday, November 17.
- **Responded** to four inquiries that came through CVEP.com.

### iHub Updates

- **Palm Desert iHub** – Administrative support is now on site from 9:30-3:30 daily. There are two iHub companies who will be using the space on a part-time basis: Palm Desert-based 3C.Health and Palm Desert-based NiftyFed. Entrepreneurship classes are being taught in the facility.
- **Yvonne White Lifestyle, LifeID, and QwikTarp** – all were guests on an episode of The Public Record Podcast hosted by Ken Alan. The episode was recorded earlier this summer and first aired last week. Listen at <https://thepublicrecord.podbean.com/e/cvep-s-vp-of-innovation-laura-james-co-hosts-with-ihub-entrepreneur-guests/>
- **Nine iHub companies** are in the **PCV** business mentoring pipeline. Two have 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. To date, clients have been quick to sign up but slow to complete their full profiles.

### Intelligence Updates

- Four new Data Digests posted to CVEP.com (Leisure and Hospitality Workers; Census Self-Report Rates; Race and Ethnicity by Census Tracts in CV; 2010 to 2020 Census Comparison).

### Investor Spotlights

- Investor Spotlights:
  - Wells Fargo
  - LifeStream Blood Bank
  - U.S. Bank
- Investor content shared in *insights*:
  - CSUSB (Voice of Entrepreneur Survey)
  - Riverside County (Ready, Set, Grow!)
  - LifeStream Blood Bank (blood drive and shortage information)
  - SoCalGas (Hydrogen blending)
  - Southern California Edison (Drones for utility inspection)

**MARKETING AND COMMUNICATIONS REPORT  
JULY 19, 2021 TO OCTOBER 19, 2021**



**Public Relations**

**Tuesday, October 19, 2021**

The Public Record

CVEP Receives Excellence in Economic Development Award

**Tuesday, October 5, 2021**

NBC Palm Springs

Will BNP Boost Economic Return?

**Monday, September 27, 2021**

The Desert Sun

iHub Streaming Radio Now Radio 111

**Saturday, September 25, 2021**

Radio111.com

Radio One Eleven Serving Desert Cities

**Friday, September 24, 2021**

DesertSun.com

iHub Radio to Re-Launch as Online Talk and News Platform Radio 111

**Thursday, September 23, 2021**

DailyAdvent.com

CVEP Announces Details for its Annual Greater Palm Springs Economic Summit

**Tuesday, September 21, 2021**

MarrasIntel.com

CVEP Announces Details for its Annual Greater Palm Springs Economic Summit



**Public Relations (Continued)**

**Thursday, August 19, 2021**

ABC KMET 98.1 FM Southern California Business Report

**Tuesday, August 10, 2021**

DesertSun.com and The Desert Sun

Q&A: The Greater Coachella Valley Chamber's New Leader has Ideas for the Desert's Economic Future

**Tuesday, August 3, 2021**

The Desert Sun

Frank Ocean at Coachella

**Monday, August 2, 2021**

DesertSun.com

Frank Ocean Reportedly to Headline Coachella...in 2023; Travis Scott, Rage Against the Machine to Perform in 2022

To view the links or pdfs of the above coverage, visit <https://cvep.com/press/>

**Marketing / Advertising / Public Relations / Collateral Materials**

- The Summit: Initial Meetings, Theme/Concept Development, Sponsorship Packages, Media Sponsor Coordination, Calendar Listings, Public Relations, Digital Banner Ads, e-Blasts, Television (GCBC) and Radio (AMPS, Radio111) PSAs, Print Ads (Palm Springs Life, The Desert Sun, The Public Record, Desert Star Weekly, Flyers, PowerPoint Templates, Gifts for Registrants
- Palm Desert iHub Grand Opening: Invitation, Public Relations Assistance
- Investor Benefits Fulfillment (Investor Spotlight, Spotlight Blog, Website Banner Advertising)
- BOD Packets, Quarterly Reports
- Ongoing Website Updates
- Ongoing Blog Post and Social Media Images
- Online Report and Updates
- Public Relations Assistance on Various (as Noted Above)
- Media Coverage Tracking, and Press Page Updates
- Marketing and Agency Update

**CVEP Business Center Operations**  
**Operational Highlights September 2021**

1. We have been working with Kay Hazen to prepare a series of discussions around moving CVEP to a financially sustainable revenue model.
2. CVEP has accepted an invitation to join the New Energy Nexus grant application to commercialize the “Lithium Valley” opportunities. The College of the Desert and CSUSB Center for Entrepreneurship were recommended by CVEP and have also accepted invitations to join this consortium. It will take an act of Congress to actualize this, but we are prepared to move fast with applications when there is clarity of opportunity.
3. P1CV has raised sufficient funds to support the continued effort to secure funds to expand the CSU Palm Desert Campus through the end of February. We have a chance to secure the funds we were seeking through a trailer bill in early 2022. Eight of the nine valley cities have now contributed to this effort.
4. 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. The non-eviction notice has expired, and we reach out weekly but have not gotten an answer. We will need to decide what to do about this in the near future.
5. CVEP is continuing 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. Two iHub businesses have advanced to semi-finalist status for the 2021 Spirit of the Entrepreneur Awards.
7. Planning and securing sponsors for the 2021 CVEP Economic Summit is in the final 2 weeks. Our revenue goal is roughly at the 94% level. We have hired a temp for an assistant to Lesa and Laura 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. Offices for Laura and Joe are setup for working.
9. In person meetings are now being held in all CVEP facilities with safety protocols compliant with the local jurisdictions of authority.
10. CVERT members have collectively decided to continue CVERT meetings. CVEP also continues to host monthly meetings of city and tribal ED directors to discuss challenges specific to those groups.

## Financial Snapshot October 18, 2021

### CASH POSITIONS

Cash on Deposit:	\$ 438,872
Cash Expectations thru EOM:	\$ 288,750 (AR + new billings)
Total Cash & AR:	\$ 727,622
Less Projected Ops:	\$ 40,000 (through 10/31)
Projected Cash & AR End of July:	\$ 687,622 (approx. 7 months)

### PERFORMANCE TO BUDGET FY 21-22 THROUGH SEPTEMBER 30, 2021

Cost Center	Revenue Budget	Expense Budget	Net Budget
Operations	\$576,555	\$189,565	\$386,990
iHub Accelerator	\$74,700	\$100,922	-\$26,922
Totals	\$651,265	\$290,487	\$360,778

Cost Center	YTD Actual Revenue	YTD Actual Expense	YTD Act. Performance
Operations	\$477,367	\$190,621	\$286,746
iHub Accelerator	\$131,641	\$135,686	-\$4,045
Totals	\$609,088	\$326,307	\$282,701

Cost Center	Revenue Variance	Expense Variance	Net Variance
Operations	-\$99,198 (-17.2%)	\$1,056 (0.56%)	-\$100,244
iHub Accelerator	\$56,941 (76.2%)	\$34,764 (34.4%)	\$22,877
Totals	-\$42,257 (-6.5%)	\$35,820 (12.3%)	-\$78,077

1. Excludes depreciation and interest
2. Taken from Osborne Rincon Report for September 30, 2021

### BUDGET NEWS AND PROJECTIONS:

#### Balance Sheet Changes Post June 30, 2021

- Cash increased to \$498,949 from \$429,622
- Total Assets increased to \$1,093,125 from \$806,993
- Liabilities increased to \$630,743 from \$445,594
- Total Net Assets increased to \$462,382 from \$361,400

#### Future Board Meeting Guest Speakers

- November: Dark for Summit
- December: TBD



3111 EAST TAHQUITZ CANYON WAY • PALM SPRINGS, CALIFORNIA 92262  
PH: 760.340.1575 • FX: 760.548.0370 • WEB: CVEP.COM