BOARD OF DIRECTORS MEETING

AGENDA PACKET

JUNE 15, 2022





AGENDA

Board of Directors Meeting Wednesday, June 15, 2022 8 a.m. Cathedral City Council Chambers 68700 Avenida Lalo Guerrero Cathedral City, CA 92234

- 1. Call to Order
- 2. Board Member Roll Call
- 3. Approval of May 18, 2022 Minutes
- 4. Approval of April 20, 2022 Minutes
- 5. Approval of March 16, 2022 Minutes
- 6. Executive Committee Report Jan Harnik
- 7. Review and Approval of Nominating Slate
- 8. Business Services Report Laura James
- 9. Marketing and Communications Report Laura James
- 10. CEO Report Joe Wallace
- 11. Board Member Updates/Comments
- 12. Adjournment

Next Meeting:

Wednesday, July 20, 2022 Location TBD 8:00 a.m.

BOARD OF DIRECTORS ROSTER



Investor Agency/Organization	Representative(s)	Jul 21	Dark	Sep 15	Oct 20	Dark	Dec 15	Jan 19	Feb 16	Mar 16	Apr 20	May 18	Jun 15
Agua Caliente Band of Cahuilla Indians	Todd Hooks	х		х	Х		х	Х	х	х	х	х	
Calif. Alliance for Renewable Energy Solutions	s Patrick Sinclair	х		EXC	EXC		х	Х	Х	х	EXC	EXC	
Charter Communications/Spectrum	Sandra Cuellar	х		х	Х		х	Х	х	EXC	Х	х	
City of Cathedral City	Mark Carnevale/Ernesto Guiterrez	х		х	х		х	Х	х	х	х	EXC	
City of Desert Hot Springs	Roger Nunez/Russell Betts	х		х	х		х	Х	х	х	EXC	EXC	
City of Indian Wells	Greg Sanders	х		х	х		EXC	Х	х	х	х	EXC	
City of Indio	Oscar Ortiz/Elaine Holmes	EXC		х	х		х	Х	х	х	EXC	EXC	
City of Palm Desert	Jan Harnik/Gina Nestande	х		х	х		х	Х	х	х	х	x	
City of Palm Springs	Lisa Middleton	х		х	х		х	Х	х	х	EXC	х	
City of Rancho Mirage	Ted Weill/Charles Townsend	EXC		х	х		х	Х	х	х	EXC	EXC	
College of the Desert	Dr. Christina Tafoya	х		х	х		х	Х	х	х	х	х	
Desert Care Network	Gary Honts	EXC		EXC	х		EXC	Х	х	х	х	x	
Eisenhower Medical Center	Ken Wheat	EXC		EXC	EXC		EXC	EXC	х	х	EXC	EXC	
GCVCC	Emily Falappino/Diana Soto	х		х	EXC		Х	Х	EXC	х	EXC	EXC	
Gulf California Broadcasting/KESQ	Jerry Upham	EXC		х	х		х	Х	х	EXC	Х	EXC	
Hunter Johnsen	Chris Hunter	х		х	Х		х	Х	х	х	х	х	
Imperial Irrigation District	Antonio Ortega/Trinidad Arredondo	х		х	EXC		х	Х	х	х	EXC	EXC	
LifeStream	Dr. Rick Axelrod	х		х	Х		х	Х	EXC	х	EXC	EXC	
Oliphant Enterprises	Richard Oliphant	х		х	х		х	Х	EXC	х	х	EXC	
Osborne Rincon	Lee Osborne	EXC		EXC	EXC		EXC	EXC	EXC	EXC	EXC	EXC	
Pacific Western Bank	Tracy Tremblay	EXC		EXC	EXC		EXC	EXC	EXC	х	х	EXC	
Palm Springs Life	Paulina Larson	EXC		х	х		EXC	EXC	EXC	EXC	EXC	EXC	
Riverside County EDA	Joaquin Tijerina/Bob Wright	х		х	х		х	Х	х	х	Х	х	
Southern California Edison	Jennifer Cusack	х		х	х		х	Х	х	х	EXC	EXC	
Southern California Gas Co.	Deborah McGarrey	х		х	х		Х	Х	х	х	Х	х	
Sunrise Company	Phil Smith	х		EXC	EXC		х	Х	х	х	х	EXC	
The Desert Sun	Tom Niva	х		Х	Х		Х	EXC	х	х	Х	EXC	
University of California, Riverside	Tamara Hedges/Agam Patel	х		х	х		EXC	Х	х	х	EXC	EXC	
US Bank	Alan Brimmer	х		Х	х		Х	EXC	EXC	х	EXC	EXC	
Wells Fargo Bank	Amanda Kramer/Moises Aguirre	EXC		EXC	х		EXC	Х	х	х	EXC	EXC	
Honorary Board Members													
CSUSB	Dr. Joe Tormey	х		х	х		х	х	х	х	х	х	



BOARD OF DIRECTORS MEETING MAY 18, 2022 8:00 AM DHS HEALTH AND WELLNESS CENTER 11750 CHOLLA DRIVE DESERT HOT SPRINGS, CA 92240

Call to Order

The meeting was called to order at 8:15 am by Board Vice Chair, Todd Hooks.

Staff Members/Guests Present

Joe Wallace Lesa Bodnar Ian Vos Clifton Cooper Laura James David Robinson Greg Middleton

Welcome and Roll Call

Todd Hooks welcomed the board and attendance was noted.

Minutes

Quorum not present – approval of minutes will be forwarded to the June meeting.

Presentation

Greg Middleton and Clifton Cooper from Pocial, a Palm Springs iHub company, gave an update on their business. They are growing, hiring employees and are now renting space in the Palm Springs CVEP office. Lots of discussion and questions from various board members.

Executive Committee

Todd Hooks noted that the Executive Committee met and discussed budget items. Operations and financials 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

Grace Garner said she has been working with an intern to set up a summer program to help students understand the employment opportunities available at cities.

Adjournment

There being no further business, the meeting was adjourned at 9:30 a.m.



BOARD OF DIRECTORS MEETING WEDNESDAY, APRIL 20, 2022 8:00 A.M. PALM DESERT IHUB

Call to Order

The meeting was called to order at 8:14 a.m. by Vice Chair, Todd Hooks.

Staff Members/Guests Present

Joe Wallace Laura James Ian Vos Darneisha Beeler Elizabeth Wong

Welcome and Roll Call

Todd Hooks welcomed the board and guests, and roll call was conducted.

Minutes

Absent a quorum, the minutes of the March 16, 2022 board of directors meeting will be approved at the May meeting.

Guest Speaker

Long-time iHub client Elizabeth Wong, founder of Double Lock Healthcare, Inc., gave a presentation of the history and status of her business. Board members had numerous questions and were very encouraged by Wong's progress.

Executive Committee

Todd Hooks noted that the Executive Committee met via video conference. Deborah McGarrey provided an update on recent industry roundtables to better understand their current challenges and opportunities. McGarrey also noted that the executive committee has been taking a deeper dive into the organization's financials.

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. In addition to the full report included in the board packet, he noted that the executive team had decided that the 2022 Summit should be held as a live event.

Member Updates

None.

Adjournment

There being no further business, the meeting was adjourned at 9:17 a.m.



BOARD OF DIRECTORS MEETING WEDNESDAY, MARCH 16, 2022 8:00 A.M. VIA ZOOM VIDEO CONFERENCE

Call to Order

The meeting was called to order at 8:03 a.m. by Board Chair, Jan Harnik.

Staff Members/Guests Present

Joe Wallace Laura James Lesa Bodnar Rebecca Martinez Ian Vos

Welcome and Roll Call

Jan Harnik welcomed the board and attendance was noted. Jan asked two new board representatives to introduce themselves – Dr. Christina Tafoya from COD and Tracy Tremblay from Pacific Western Bank.

Minutes

On a motion by Deborah McGarrey, seconded by Phil Smith, the minutes of the February 16th, 2022 meeting were approved as presented....all in favor.

Executive Committee

Todd Hooks noted that the Executive Committee met via video conference. Operations and financials were reviewed and discussed – all in good order. He reviewed the results of the first industry roundtable [banking] with the board – unanimous amongst attendees was the lack of "soft skills" in prospective employees, amongst other challenges. Discussion followed.

Business Services Report

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

Marketing and Communications Report

Laura James gave an overview of the CVEP marketing and communications activities over the last two months.



CEO Report

Joe Wallace gave an overview of CVEP organizational activities – the full report is included in the packet. He also discussed the possibility of doing a live economic summit this year – there are advantages and disadvantages to doing it live vs. virtual.

Member Updates

Oscar Ortiz noted that the City of Indio is swearing in new police officers tonight as well as revewing the City's strategic plan, notably "big ticket" items such as downtown redevelopment, parks and façade improvements.

Todd Hooks asked whether CVEP board meetings will be resumed in person. Jan Harnik responded that was possible and said that CVEP used to hold their board meetings across the valley in investor cities. Roger Nunez from the City of Desert Hot Springs offered to host the next meeting at their new City Hall building.

Adjournment

There being no further business, the meeting was adjourned at 8:58 a.m.



DATE:JUNE 13TH, 2022TO:BOARD OF DIRECTORSFROM:NOMINATING COMMITTEE CHAIRMAN, TODD HOOKSRE:FY2022-23 CVEP Officers

The duly appointed members of the Nominating Committee [composed of members as dictated by the organization's bylaws]: Committee Chair Todd Hooks, Jan Harnik, Phil Smith and Sandra Cuellar. They reviewed the proposed slate electronically, and responded with their votes via email on June 10th, 2022, and by unanimous approval, make the following recommendations to the Coachella Valley Economic Partnership (CVEP) Board of Directors for FY2022-2023 (July 1, 2022 - June 30, 2023).

The officers of the organization sit as the Executive Committee and are elected by the Board of Directors.

The Nominating Committee presents the following slate of officers:

CVEP BOARD OFFICERS

Chair	Deborah McGarrey		
Vice Chair	Todd Hooks		
Secretary	Tracy Tremblay		
Treasurer	Ivan Aguirre		
Immediate Past Chair	Jan Harnik		



BUSINESS SERVICES REPORT JUNE 15, 2022

General Updates

- NFT Workshop for Artists was held at the Palm Desert iHub on Tuesday, May 24.
- Money Matters Cash Management: The Key to Business Success will be held at the Palm Desert iHub on Thursday, July 14. Held in partnership with Chase.
- CVEP is sponsoring HARC's Workplace Wellness Symposium on June 24. This friend-level sponsorship is a trade for promotional support.
- CVEP has offered GIS services in support of the City of Indio's Transformative Climate Communities Grant.
- The California Department of Public Health has extended an invitation for CVEP to apply for the Vaccinate all 58 Neighborhood Partnership Program Grant. CVEP's proposed project will focus on the economic/small business benefits of vaccination and will be delivered in English and Spanish.
- CVEP participated in the Riverside County Innovation Month recap meeting last week. Dates have been tentatively set for 2023 events: Coachella Valley Fast Pitch on April 6 and Riverside County Fast Pitch Finale on April 27.
- Laura James met with Dr. Tim Gramling, Dean of the Dr. Robert K. Jabs School of Business at Cal Baptist University. Discussed: a plan to place interns with iHub portfolio companies in Palm Springs, Palm Desert, and Indio.
- Business consulting hours for 3C Health (PDiHub); NiftyFed (PDiHub); Eco Helicopters (PSiHub); RE-3 (Indio iHub). Introductory meetings with Gameacon.
- Seven business support inquiries this month through CVEP.com. Appointments pending with four; three have been assisted and/or referred to appropriate organization.



Intelligence Updates

- New Data Digests posted to CVEP.com (AAPI Heritage Month; Educational Attainment in CV)
- Finalizing work with University of Redlands graduate student for the soon-to-be-launched CV Data Dashboard and City Story Maps located on a new Dashboard landing page.

Investor Spotlights

- Investor Spotlights:
 - California Alliance for Renewable Energy Solutions (May 20; 1,366 opens)
 - City of Palm Springs (June 2; 1,275 opens)
 - City of Indio (June 15; data not yet available)
- Investor content shared in insights (partial list):
 - College of the Desert (Graduation)
 - UCR Palm Desert (Hearing and Aging)
 - Southern California Edison (Wildfire Mitigation)
 - Cities of Indio, Palm Desert, Palm Springs (iHubs)
 - City of Palm Springs (Mayor Middleton's White House Invitation)
 - LifeStream Blood Bank (Blood Drive Info)
 - The Desert Sun (CSUSB-PDC Expansion Article)

A reminder: please add Laura@cvep.com to your media lists!



MARKETING AND COMMUNICATIONS REPORT MARCH 14, 2022 TO JUNE 13, 2022

PUBLIC RELATIONS

Thursday, June 9, 2022 DesertSun.com 'Cal State Palm Desert'? Not Yet, But There's a Sign of Hope for a Valley University

Monday, June 6, 2022 DesertSun.com Ezekiel Bonillas of Indio Joins Desert Sun Editorial Board

Sunday, June 5, 2022 The Desert Sun Ezekiel Bonillas Joins Desert Sun Editorial Board

Friday, June 3, 2022 The Desert Sun Budget Proposal: \$59M for CSU Palm Desert Campus

Thursday, June 2, 2022 DesertSun.com Proposed California Budget Includes \$59 Million For CSU Palm Desert Campus

Friday, April 22, 2022 The Desert Sun and DesertSun.com 'Let's Fight Like Hell:' Mayes, Garcia Ready to Battle for \$79M from State for CSU Palm Desert (pdf)

April 2022 GrowthForce.com (Blog) Nonprofit Spotlight: Preparing Today's Youth To Better Tomorrow's Economy

Friday, April 15, 2022 StartEmpireWire.com The Economic Impact of Coachella Festival Welcomed by Riverside County, but Kanye West Pulls Out

Monday, April 11, 2022 KESQ.com Palm Springs Technology Entrepreneur is Finalist in Fast Pitch Competition



MARKETING AND COMMUNICATIONS REPORT MARCH 14, 2022 TO JUNE 13, 2022

PUBLIC RELATIONS (CONTINUED)

Tuesday, April 5, 2022 NBCPalmSprings.com Indio City Council Authorizes Free PPE Program

Friday, March 25, 2022 ThePalmSpringsPost.com Call For Entrepreneurs

Tuesday, March 15, 2022 KESQ-TV and KESQ.com Affordable Housing Crisis Amplifies as More Luxury Developments Come to the Valley

Monday, March 14, 2022 UkenReport.com Celebrate Innovation Month with CVEP and Riverside County

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

MARKETING / ADVERTISING / PUBLIC RELATIONS / COLLATERAL MATERIALS

- Coachella Valley Fast Pitch (Event Flyer, Sponsorship Flyer, social media/digital assets)
- PowerPoint Presentation for Fast Pitch winner, LIFEID
- NFT Workshop (Event Flyer, social media/digital assets)
- The Summit Planning Meeting and Concept Development
- Investor Benefits Fulfillment (Investor Spotlight, Spotlight Blog, Website Banner Advertising)
- IEDC Awards submission materials
- BOD Packets, Quarterly Reports
- Ongoing Website Updates
- Ongoing Blog Post and Social Media Images
- Online Report and Updates
- CSUSB, City of Palm Desert, CVEP Press Conference, and Name Badges for the Board Members
- Public Relations Assistance on Various (as Noted Above)
- Media Coverage Tracking, and Press Page Updates
- Marketing and Agency Update





Budget proposal: \$59M for CSU Palm Desert campus

Allocation approved by legislature, heads to governor's desk for review the Legislature, which has until June 15 to submit a revised budget for Newsom to sign.

Construct or ursh I UIF I PEVIEW
Markers and Julie Makinen
Pain Springs Desert Sun
Usa Toor MTWORK
A proposed state budget that includes \$50 million
Grow Gavin Network
A proposed state budget that includes \$50 million
Grow Gavin Network
Their s not a done deal," Assemblymember Chai

Acrisure Arena hits milestone; GM targets Dec. 16 for first concert

Andrew L. John alm Springs Deser JSA TODAY NETWO

See ARENA, Page 2A



reople listen Thursday during a Friends for Frank Bo that the Bogert statue be moved to the Village Gree Springs. PHOTOS BY TAYA GRAVITUR PROT ank Bogert press conference e Green Heritage Center in

A home for Bogert?

Group touts downtown site if bid to halt removal fails

Paul Albani-Burgio Palm Springs Desert Su USA TODAY NETWORK

Members of the Friends of Frank Bogert Members of the Priends of Frank Bogert gathered in downtown Palm Springs on Thursday to call for the controversial status of the former mayor to be relocated to the city-owned Village Green Heritage Center should a judge decline to block the city's pilled to the state of the state of the state pilled to the state of the state of the state for the Riverside County judge is expected to consider whether to bar the city from See STATUE, Page 13A



ing the statue to a storage facility



USA TODAY NETWORK The first concert at Acrisue Arena is being target-ed for mid-to that-December, with Dec. Is as a possi-bility, multiple arena officials said Thursday, amid the latest major milestone of the venue's 18-month construction timeline. More details on dates and performers are expect-ed to be announced and to late-December opening? Acrisue Arena general manager John Bol-on said. "Nothing official to anounce yet." Correcte began pouring into the arena lceplex by ARCOM Hunt construction as a significant stepas the project pushes toward completion later this year. The toplex, the adjoining practice rink connected

LaRusso Concrete employees pour and smooth concrete for the new leeplex at Acrisure Arena in Thousand Palms on Thursday. The arena may have its first events in December. TAYA GRAY/THE DES



GHA COMMUNITIES 🕰

DESERT HOT SPRINGS | INDIAN WELLS | PALM SPRINGS | PALM DESERT | CATHEDRAL CITY



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quickly fixed. Over the weekend, the company appealed CalcEM's emergen-commission these wells and I7 others. Surray has also appealed a CalcEM or-cost and the commission these wells and I7 others. Surray has also appealed a CalcEM or-cost across central Calfornia, saying in a let. Holds ter that it has addressed many of the mohlems.

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expanded campus library, group study space, cross cultural center, bookstore, food services, student health center and a recreation and wellness content. how much the center will cost to build, and what additional funds will be needed, but Harnik said she will do all she can to find that money. "What it is to me is motivation, and it's a start, 'she said to getting the rest of the noney needed and the center with costs and prices and labor in these last couple of years, I'm not sure any-one knows what the actual cost will be start town of years, I'm not sure any-one knows what the actual cost will be last town of years, I'm not long Thill Road, Suite D-1, Rancho Mirage, CA 20270, (760) 346-6342. Garcia's offices are at 48220 Jacks on St., Suite A, Scachella, CA 92236, (760) 347-2360, and 100 Aiport Road, Suite D-1, Bancho Mirage, CA Suite D, Imparial, CA 92251, (760) 355-Beart Sun reporter Sherry Barkas

Never

Forgotten



Budget Continued from Page 1A

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Campus would be a 'game-changer'

leaders have been working toward a standalone campus for more than 25 years on 168 acres of land donated to the state by the city. Palm Desert Mayor Jan Harnik was excited to hear the proposed budget in-cides \$50 million for a student center, and now hopes the appropriation will "This is a game-changer," Harnik said. "This is a future changer for our valley."

constructed with local philanthropic (760) 347-2360, and 100 Airport Read, Suite D, Imperial (A 3225), (760) 355-8565. Disent Sun reporter Sherry Barkas covers the cities of La Quinta, Indian for expansion. The planned two-story 23,700-space-foot tudent center can hole the stand barbert. To be planned two-story 23,700-toring/mentoring center, career center, Barkas

Obituaries

Robert Leon Lehow

INDIAN WELLS -Robert Leon Lehow, 85, was born on January 19, 1937, and passed away on May 18, 2022. He resided in Palm Desert, California and was preceded in death by his wife Patricia Ann Lehow. They were mar-ried for 58 years.

Goodbyes hurt the most

when the story was not finished.

John Dennis Rasmussen

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TODAY'S OBITUARIES AND DEATH NOTICES tehow, Robert Leon Rasmussen, John Dennis

mphasing that getting the student main Tribs is a game-changer, Harnik said. Tribs is a future changer for our subtract officials is a future changer for our subtract officials is a future changer for our said. Tribs is a future changer for our said. The intervent officials valley was compases are the money, that's what we'll do in the command fitte seen is for our subtract the money future seen is four subtract of the seen is four seen of the investment for our registric the coachella Valley we consult of the our set of subtract of the seen is the seen is the seen is the set of the seen is the seen is the seen is the seen is the set of the set of the seen is the set of t A vision started 36 years ago Cal State San Bernardino classes were find officed in Palm Desert start in the college of the Desert campus. In 2002, classes were moved to 168 acres of land donated to the state by he City of Palm Desert with the inter-tion that a standalone Cal State Univer-To date just B acres of the site have been built out to include three academic ouldings and 300-seat theater, all constructed with local philanthropic collars.

standalone campus. "This is a perfect example of how fo-cused regional actions can make things happen that have profoundly positive impacts," Wallace said. "Securing the funding for a student center will transform the CSU Palm Desert campus that can accommodate 4,000 students," Wallace said. A vision started 36 years ago



DESERTSUN.COM | FRIDAY, JUNE 10, 2022 | 19A

OPINION



Red flag laws can help prevent the next mass shooting

Reps. Salud Carbajal and Lucy McBath

The series is used to be a series of the series of the series of the series is used to be series of the series of

What are red flag laws?

Nhat are red flag laws? Externs risk protection orders allow judges, via individuals from acquiring or possessing a firstman them these warming signs constitute a threat of wolforce and suicide, undor them these warming signs constitute a threat of them them the server in the server in the server in the server in the server first of the server is a server in the server in the server in the server in the server and they do not take into account risks that the server is a history of support first of states and Washington ther cars well content is protection orders at the first server is a history of support first order and warming the reduction in suicide by first the server is a history of support first order and Washington the cars is a history of support first order and Washington the cars is a history of support first order at with sevel there is a history of support first order and Washington the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the cars is a history of support first order at the sevel the cars is a history of support first order at with sevel the cars is a history of support first order at with sevel the support order is states, with order the support first order at with sevel the support here is a history of support first order at with sevel the support order is the support first order at with sevel the support here is a history of support first order the support first order

The club no family ever wants to be a part of

Gun violence affects every family in every commu-nity. No one is immune to this, and we are no different.

LETTERS TO THE EDITOR

Talking around the real answer

The media is filled with suggestions from many so-called experts about raising age limits and requiring ackground checks before anyone can purchase a fire-

One of us lost a son gun violence. Jordan Davis was just Ty years old when he was murdered by a man with hate in his heart who didn't like the "loud music" that he and his friends were playing. And across the country, far too many parents are being forced to bury their babiest. It is the club no family ever wants to be a part of.

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For the sake of thousands of lives After a man with a wide range of warning signs killed six at the University of California, Santa Barbari in 2014, California implemented a red flag law that has since been used to prevent mass shootings at work-pend violence. And in other states, like Iralians and Connecticut, passage of a red flag law was followedby a notable decline in suicide by firearm. That is why red flag laws have received support for senate Republicans, law enforcement official-steachers, doctors and gun safety advocates. That is why red flag laws have received support for senate Republicans, law enforcement official-steachers, doctors and gun safety advocates. The sate have laready been shown to reduce gun violence. And by getting these measures signed into way we can increase awareness of these emergency orders that can help more finallies and officers inter-uers to prevent tragedy. The basks of the thouling those in our own lives, we fight to get these measures to President Joe Bi-ders' deck.

we ngh to get these measures to President Joe Br-den's desk. Salud Carbajal is the U.S. representative for Cali-fornia's 24th Congressional District. Lucy McBath is the U.S. representative for Georgia's 6th Congressional District.

and lobbying has resisted gun control for decades. 1 Request assault weapon owners to voluntarily sonable sum for a period of one year. 2 Thereafter, make possession of assault weapon of the weapons. Stan Sonoff, Poin Descritions They'ne just a guilty of murder as that I8-year-diagla, purishable to confiscation of the weapons. Stan Sonoff, Poin Descritions They'ne just a guilty of murder as that I8-year-diagla, purishable to confiscation of the weapons. Stan Sonoff, Poin Descritions They'ne just a guilty of murder as that I8-year-diagla, purishable to confiscation of the weapons. Stan Sonoff, Poin Descritions They'ne just a guilty of the sonoff the sonoff of the sonoff. They'ne just a guilty of the sonoff the so

background checks before anyone can purchase after am.
billegal, purishable to contiscation of the weapons, and subtable fine and, if constitutionally appropriate mass killings and other homicides. But they would not have enough effect to substantially make us reasonably safe from mass shorters. To fow reports at substantially make us reasonably safe from mass shorters. To fow reports at substantially make us reasonably safe from mass shorters. To fow reports at substantial provides that will not all substantially make us reasonably safe from meet. Make it extremely diffi-california. We need coupler gun have that will not all constructions of the same shorters. To fow reports at the scale shorter and the same shorters. To fow reports at the scale shorter and the same shorters are made to purchase an assault experiment as possible. Congress needs to get its act as much as possible. Congress needs to get its act to california. We need shorter and the same shorters are shorters. To findence of the NRA, which by payment to legislators

"Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof; or abridging the freedom of speech or of the press; or the right of the people peaceably to assemble, and to petition the Government for a redress of grievances." FIRST AMENDMENT TO THE U.S. CONSTITUTION

EDITORIAL THE DESERT SUN

Finally, a new sign of hope for the valley's own university

For decades, community leaders across the val-ley have been pushing for our own four-year univer-

ley have been pushing for our own four-year univer-sity. We don't have one yet, but a deal just reached by state lawmakers is a big step toward that dream, and one we're glad to see. We have budget 550 million to build a long-sought 23,000-square-foot student center at Cal State San Bernardino's Palm Desert Campus. Assuming it survives review by GoG Gavin New-son and final tukering by lawmakers, the center would halp make the case even stronger for a true by argone? Any decision on a standalone university is still years away.

years away. Regardless, the student center would be good news for the valley and make for a better college ex-perience at that Palm Desert campus — whatever it's eventually called.

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CEO REPORT JUNE 14, 2022

Operational Highlights May 2022

1. The executive committee and staff did not have any further meetings with target business sectors during the past month, but the effort will continue as they are available.

2. P1CV has learned that \$59 million will be approved for the expansion of the CSU Palm Desert Campus by the California Assembly and Senate budget revision that will be signed by June 15, 2022. Governor Newsom has until June 30, 2022, to approve the budget submitted; our lobbyist believes that this will be signed by the Governor.

3. The PDC Advancement Board was briefed on next steps and schedules, assuming the Governor signs the budget. Design will begin immediately and take roughly a year. The approvals and authorizations that must be granted by the State of California are expected to take another year. The construction should take between 2.5 and 3 years, for a projected opening of fall 2027. An additional \$21 million will need to be raised according to the building person for CSUSB.

4. The CVEP nominating committee has presented candidates for consideration for appointment to the CVEP executive committee. Dr. Rick Axelrod is finishing his term and the vacancy created by Dr. Kinnamon's departure will also be filled.

5. The 2022 CVEP Economic Summit has been set for Halloween (10-31-2022).

6. CVEP continues to solicit the city investors for clarity on what our allocation will be in this year's budgets. I requested to be authorized to spend at last year's approved levels through the end of Q1 (September).

7. A facilitator has been secured for a CVEP Board Retreat in October.

8. CVEP is now in communication with three banks to join the CVEP Board of Directors.

9. Joe Wallace answered questions from the COD Board of Trustees and they approved funding for FY 22-23.

10. Speaking Engagements included the COD Board of Trustees, the Rancho Mirage Rotary Club and Leadership Coachella Valley is on for Friday.



FINANCIAL SNAPSHOT JUNE 13, 2022

Cash Positions

Cash on Deposit:	\$ 476,759
Cash Expectations thru EOM:	\$ 60,000 (AR + new billings)
Total Cash & AR:	\$ 536,769
Less Projected Ops :	\$ 40,000 (through 6/31)
Projected Cash & AR End of June	\$ 496,769 (approx. 5 months)

Performance to Budget FY 21-22 through May 31, 2022

COST CENTER	REVENUE BUDGET	EXPENSE BUDGET	NET BUDGET
Operations	\$907,065	\$670,905	\$236,160
iHub Accelerator	\$510,850	\$520,751	-\$9,901
Totals	\$1,417,915	\$1,191,656	\$226,259
COST CENTER	YTD ACTUAL REVENUE	YTD ACTUAL EXPENSE	YTD ACT. PERFORMANCE
Operations	\$710,505	\$679,179	\$31,326
iHub Accelerator	\$477,986	\$431,651	\$46,335
Totals	\$1,188,491	\$1,110,830	\$77,661
COST CENTER	REVENUE VARIANCE	EXPENSE VARIANCE	NET VARIANCE
Operations	-\$196,560 (-21.7%)	\$8,274 (-1.2%)	-\$204,834
iHub Accelerator	-\$32,864 (-6.6%)	-\$89,100 (-17.1%)	\$56,236
Totals	-\$229,424 (-16.2%)	-\$80,826 (-6.8%)	-\$148,598

1. Excludes depreciation and interest

2. Taken from Osborne & Rincon Report for May 31, 2022

Cash projection for end of FY is strong, but revenue reductions need to be backfilled going forward. Staying in survival mode is not favorable for efficacy or a sustainable future.

Balance Sheet Changes Post June 30, 2021

- Cash increased to \$491,106 from \$429,622
- Total Assets decreased to \$710,557 from \$806,993
- Liabilities increased to \$581,156 from \$445,594 (short term liability is \$296,353)
- Total Net Assets decreased to \$129,401 from \$361,400



IN MEMORIUM

E. Ted Daniels

On May 13, 2022, CVEP lost a valuable member of our team of consultants when Ted Daniels passed away unexpectedly of natural causes. Just two weeks prior Ted was playing his favorite role, challenging the enthusiasm and assumptions of another one of our hopeful future unicorns. As only Ted could, he would probe the depths of assumptions in a way that helped our aspiring entrepreneurs be stronger and more resilient. Ted was a proponent of offering practical advice that works. His strongest talent was in teaching our entrepreneurs to develop a reasonable proforma to use in raising investment dollars.



Ted is pictured above with CVEP CEO Joe Wallace in 2016, when they attended the Spirit of the Entrepreneur Awards held annually by the CSU Center for Entrepreneurship. Coachella Valley businesses coached by Ted and Joe have brought home eight (8) of the awards and many others. The CVEP team lost a great friend and supporter with Ted's passing, and we shall all remember the positive influence he had on us and the companies that we mentor.



NFT WORKSHOP FOR ARTISTS How to Register and Market Your NFT Art

Tuesday, May 24 9:00 am – 10:30 am

Palm Desert iHub 37023 Cook Street, Suite 102 Palm Desert, CA 92211 **This Free Workshop will** help take your art to the next level: to the world of NFTs.

We'll address:

- What is an NFT?
- How do I create an NFT?
- Where do I register an NFT?
- Which marketplace do I display an NFT?
- How do I market my NFT?

Presenters:

- Debra Mumm, CREATE
- Wally Baker, NFTsn.TV

Coffee and pastries will be served.

RSVP to lan Vos at lan@cvep.com or 760.898.0489











MONEY MATTERS

Cash Management: The Key to Business Success

Thursday, July 14, 2022 9:00 am - 10:30 am

Palm Desert iHub 37023 Cook Street, Suite 102 Palm Desert, CA 92211

This Free Business Workshop

and Networking Event will cover the financial fundamentals of any business:

- Budgeting
- Cash Flow

Coffee and Pastries will be served.

RSVP at the link below: https://jpmc.surveymonkey.com/r/CVEPJuly14

For more information, call the Palm Desert iHub at 760.898.0489.







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