



**ORANGE COUNTY BUSINESS COUNCIL
Executive Committee Meeting
November 7, 2024
3:30pm to 4:00pm**

In-Person Meeting Location:
**Concordia University – North Grimm Hall, Room 302
1530 Concordia
Irvine, CA 92612**

**Zoom Video Conferencing
<https://zoom.us/join>**

Meeting ID: Meeting ID: 897- 6646-3167 and Passcode: 906865

AGENDA

- 1. Call to Order and Introductions** (Kevin Haboian)
Welcome by Chair Kevin Haboian
- 2. Consent Calendar** (Kevin Haboian)
 - A. Approve Minutes of the August 8, 2024, Executive Committee Meeting. The minutes are located in the board packet.
 - ***ACTION: Approve consent agenda.***
- 3. Regular Agenda**
 - A. Chair's Report (Kevin Haboian)
 - B. President's Report (Jeff Ball)
 - i. Strategic update
 - Top Projects for 2024
 - A. Economic Development Structure
 - B. Microsoft Teams Implementation
 - C. Office Re-location
 - D. By-Laws Update
 - C. Financial Report (Jeff Ball/Frank McEnulty)
 - i. YTD Financials through September, 2024
 - ii. Budget Overview
(supporting documents are in your board packet)

4. Specific Matters for Committee Discussion (Jeff Ball)

A. Other Matters/Observations Committee Members would like to discuss

5. Next Meeting

- **Thursday, January 9, 2025**
- 4:00pm to 5:00pm
- Zoom only

6. Closed Session with CEO (Committee Members only)

- A. Strategic Overview
- B. CEO Employment Agreement

7. Closed Session (Committee Members only excluding CEO)

8. Adjourn to Board Meeting

**ORANGE COUNTY BUSINESS COUNCIL MINUTES OF
THE EXECUTIVE COMMITTEE MEETING**

Thursday, August 8th, 2024

1. CALL TO ORDER

A regular meeting of the Executive Committee of the Orange County Business Council was held at Orange County Business Council, 2 Park Plaza, Suite 125, Irvine, CA 92614 on August 8th, 2024, with a Zoom Video Conferencing option. Chairman Kevin Haboian was not in attendance, so the Chair Elect, Ms. Rebeca Hall called the meeting to order at 3:00 p.m.

The following Executive Committee members were present:

Jeff Ball, Julianna Barnes, Steve Finnegan, Rebecca Hall, Susan Hori, Eric Morgan and Cedric Williams. Larry Chung, Abigail Lovell, and Ben Rubin attended by Zoom.

Staff in attendance: Jeff Ball, George Boutros, Vicki Blaser, Carl Heft, Maiken Sorenson and Amanda Walsh. Jesse Ben-Ron, Lauren Martin, Frank McEnulty, Lizz Mishreki, Wallace Walrod and Vivian Walsh attended via Zoom.

2. CONSENT CALENDAR

Due to the limited Executive Board Members in attendance, a quorum was not met and the consent agenda, including the minutes of the May 9th, 2024, Executive Committee Meeting was deferred to be voted on at the regular Board of Directors Meeting at 4:00 p.m.

3. REGULAR AGENDA

A. Chair's Report

Ms. Hall welcomed the members of the Executive Committee and reviewed the regular agenda of the day.

B. President's Report

Mr. Ball described how each department in the organization has been focusing on two primary projects for the year which will be part of their individual reports.

Mr. Ball provided the committee with an update on the Economic Development Coalition which recently had its first meeting. He explained how the organization is able to leverage the work we have been doing with JobsFirst into more private investment opportunities which was part of the Governor's vision with the program. He discussed the partners in the primary coalition and gave highlights of the group's first meeting. Some of the partners are organizations that you would normally not see a business organization work with but that is part of the spirit of finding common ground around the interest in Economic Development.

Mr. Ball gave an update on the current office space lease and the desire to find more appropriate space going forward. He explained the challenges of the existing space and how this has been an initiative since he arrived. Early termination of the lease is not a cost-effective option because during the pandemic OCBC was given rent relief which per the agreement would have to be paid back in the event of early termination. When OCBC first entered into the lease Irvine Company was one of the top contributors of the organization but that support has waned over recent years. The current lease expires in September, 2025, and Mr. Ball will be meeting with Irvine Company in the coming month. Besides the poor layout we have also had issues with audio in this training room and with increased board attendance we need more space. Mr. Ball was asked what the organization would be looking for in new space and Mr. Ball replied that we would like to have a meeting space that can hold 100 people along with a few offices and a reception area. Mr. Ball also noted the favorable market conditions for identifying and securing office space.

C. Financials

Mr. McEnulty reported his top projects for 2024 are Accounting Change-Over to QuickBooks, and successful completion of the 2023 audit.

The final audit report has been delayed due to internal issues with our long-time auditor, the Punn Group. Mr. McEnulty is monitoring the final date for the final version of the audit to be sent to OCBC. Mr. Ball commented to the board members that he and Mr. McEnulty are currently evaluating local firms to identify a new auditor. It is expected that a new auditor and agreement will be presented to the board at the November board meeting.

Mr. Ball thanked Mr. McEnulty for all his efforts to get the audit completed.

Mr. Ball mentioned the QuickBooks accounting program will streamline the processing of invoices for events and investor proposals. Mr. McEnulty reported with the QuickBooks conversion, 95% of the invoices are going through QuickBooks and we expect to have all invoices issued through QuickBooks by the end of the year. It provides greater consistency and makes receivables management more efficient.

The 2025 budget will be processed through QuickBooks and will be presented for approval at the November board meeting.

Mr. McEnulty announced for YTD, OCBC is ahead of budget by \$219K, Expenses are less than \$6,000 but Accounts Receivable are slow paying with some complications in converting from old system. Balance sheet remains strong and the organization continues to bring in new investors though not at the pace we would like.

D. Investor Report

Mr. Heft provided a quick summary of his two projects – improved investor onboarding and a strong prospecting process. Mr. Heft stated that his projects were progressing and his interaction with investors and the new lead processing system are going well.

Mr. Heft stated the future success of OCBC depends on our ability to continue to attract new investors but that he is also focused on improving retention.

Mr. Heft shared the benefits of the new invoicing system through Quickbooks and explained the new tracking system for prospects with a ranking system which helps prioritize where resources are being applied.

Mr. Heft then closed by taking questions from members of the committee.

Chair Eric Morgan then asked Mr. Heft what was the motivation for potential investors to invest in OCBC? Mr. Heft shared a few details on how he approaches potential investors and where he is seeing interest in our Economic Development focus.

E. Business Initiatives

Mr. Ben-Ron gave a brief update of his first project, the California First Jobs Project, formally known as CERF.

Mr. Ben-Ron's second project is to increase committee attendance and engagement. While OCBC is seeing improvement, he encouraged the Executive Committee to have more engagement from their organizations and requested members engage others on their team in OCBC initiatives and meetings.

Mr. Ben-Ron then closed by taking questions from members of the committee.

E. Government Affairs

Ms. Walsh briefly commented on her top two projects - Local/Municipal Advocacy and the PAGA. She stated that both have progressed well and that she will reserve more details for her report in the full board meeting.

Ms. Walsh informed the Executive Committee that OCBC's Legislative Day was a great success with over 180 attendees.

Ms. Walsh commented that our recent Sacramento trip was very impactful. She and Mr. Ball visited with each legislative representative to discuss our priorities and the bills which are being considered in our legislative scorecard.

Ms. Walsh announced that Mr. Josh Finlayson is off to Pepperdine Law School and the staff will miss him as he was an asset to the Government Affairs team.

Ms. Walsh thanked the sponsors and moderators who made our first Legislative Day such a great success with great engagement.

Ms. Walsh then closed by taking questions from members of the committee.

F. Events and Programs

Ms. Martin started her report by explaining how OCBC has decided to discontinue the annual Turning Red Tape into Red Carpet December event and instead recognize the recipients as part of our 2025 Annual Dinner. The date for the Annual Dinner is February 27, 2025, and this event is OCBC's 30th Anniversary celebration.

Ms. Martin elaborated on the success of our first Legislative Day which was held on July 31st at the UCI Cove with over 300 guests. OCBC had an impressive lineup of speakers, and the event was sold out. We are already evaluating larger venues for next year's event.

Ms. Martin reported that OCBC's First Responders Dinner is scheduled for September 12th, 2024, and we have received 15 nominations so far. Vicki Vargas will again be the master of ceremonies and OCBC will be awarding plaques to the winners.

Ms. Martin then provided a summary of the upcoming OCBC 2024 -2025 events and asked the committee to "Save the Dates" for OCBC's upcoming events which are described in more detail in the board packet.

Mr. Ball stressed the decision to have fewer and larger events which provide more impactful sponsorship opportunities, and those sponsorships are critical to continuing our lineup of events.

The California Jobs First, formerly CERF, event is scheduled for September 25th at the Santa Ana Community College.

Ms. Martin also stated that the 30th Annual Economic Forecast which we co-host annually with Cal State University, Fullerton is scheduled for October 24th, 2024, at the Hyatt Regency Irvine hotel. The speakers from CSFU are Dr. Anil Puri and Dr. Mira Farka. Mr. Ball shared the value in the timing of the event and encouraged committee members to get their sponsorships in early as he anticipates that the event will sell out.

Ms. Martin then closed by taking questions from members of the committee.

G. Communications

Ms. Mishreki provided an update on the two main projects for their department. The new branding and masthead for our bi-weekly eNews was launched on July 22nd. The newsletter is now called

Insights. Mr. Ball stated OCBC's appreciation for CalOptima being the title sponsor.

The second project for Communications is stronger messaging around our Government Affairs efforts. Working with the Government Affairs team, the regular Legislative Updates column was added to the newsletter starting with the June edition.

Ms. Mishreki shared that more details will be provided in the full board meeting and closed by taking questions from members of the committee.

H. Research

Dr. Walrod announced that this is the 25 Year Anniversary of the Community Indicators Report so the focus will be a look at the past 25 years and what we expect in the next 25 years.

Dr. Walrod mentioned that the LA Times had published an article about him and the upcoming Community Indicators Report.

Dr. Walrod commented that he would discuss economic trends at the full board meeting at 4:00 p.m.

Mr. Ball reminded the committee that Corporate Sponsorships have been made available for the Community Indicators Report which he and Dr. Wallace use in all of their presentations. He thanked Communications chair Abigail Lovell and Experian for returning as the Title Sponsor of the Community Indicators Report for this year.

I. BizPAC

Ms. Walsh reminded the committee that BizPAC is a sponsored PAC with its own governance structure and that the materials in the report were for informational purposes only. She stated that unless committee members have specific questions the BizPac report would be discussed during the full board meeting. There were no questions from members of the committee.

4. SPECIFIC MATTERS FOR DISCUSSION

Other Matters/Observations Committee Members would like to discuss.

No matters were requested.

NEXT MEETING

Thursday, November 7th, 2024

Executive Committee Meeting: 3:00 to 4:00 p.m.

Board of Directors Meeting: 4:00 to 5:30 p.m.

OCBC Venue, 2 Park Plaza, Suite 125, Irvine, CA 92614 with a Zoom option.

5. CLOSED SESSION WITH CEO (Committee Members only)

The Executive Committee went into closed session at 3:45 p.m.

6. CLOSED SESSION WITH CEO (Committee Members only)

7. CLOSED SESSION (Committee Members only excluding CEO)

The Executive Committee did not go into a closed session excluding the CEO.

8. ADJOURNMENT

There being no further business to come before the Executive Committee, the meeting was adjourned at 4.00 pm.

Respectfully submitted,

JEFFREY BALL, Secretary