



**ORANGE COUNTY BUSINESS COUNCIL  
Board of Directors Meeting  
May 9, 2024  
4:00 to 5:30pm**

*In-Person Meeting Location:*  
**2 Park Plaza, Suite 125 Training Center Venue  
Irvine, CA 92614**

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

**Meeting ID: 897-6646-3167, 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 February 1, 2024, Executive Committee Meeting. (p.4)
- B. Approve Minutes of the February 1, 2024, Board Meeting. (p. 11)
- C. Approve Minutes of the February 15, 2024, Annual Meeting. (p. 20)
  - **ACTION: Approve consent agenda.**

**3. Regular Agenda**

A. Chair's Report (Kevin Haboian)

B. President's Report (Jeff Ball)

C. Drop Board Member - dropped

- Don Kennedy, First American Title (term which expires 12/31/2025)

**ACTION: Approve drop.**

D. Appoint new members to the Board of Directors:

- Brett Lawrence, SVP – Investments, Rancho Mission Viejo (completing term which expires on 12/31/25)
- Sri Sundaram, Dean – School of Business and Economics, Cal State Fullerton (completing term which expires 12/31/25)
- Ray Swartz, Senior Vice President, WSP (new term which expires on 12/31/26)

- Heather Usiski, Executive Director – Industry Executive Government Banking, J.P. Morgan Chase (completing term which expires 12/31/25)

***ACTION: Approve new Directors.***

- E. Strategic update
- F. Top Projects for 2024
  - i. Economic Development Structure
  - ii. Microsoft Teams Implementation
  - iii. Office Re-location
  - iv. By-Laws Update
- G. Financial Report (Larry Chung) (p. 25)
  - i. Financials for 2023
  - ii. YTD Financials through March, 2024
- H. Investor Report (Eric Morgan) (p.33)
- I. Business Initiatives – by Committee
- J. Economic Development (Larry Chung) (p.35)
  - i. Workforce (Shari Battle/Julianna Barnes) (p.37)
  - ii. Housing (Susan Hori/Ben Rubin) (p. 39)
  - iii. Infrastructure (Felipe Monroig) (p. 40)
- K. Government Affairs (Cathi Killian/Diana Kot) (p.41 )

***ACTION ITEM:***

- To approve the appointment of Annie Yea, California State University, Fullerton as a voting member of the Government Affairs Committee replacing Elva Rubalcava, California State University, Fullerton.

**Recommended action:** approval as presented.

- L. Events and Programs (Lauren Martin) (p. 53)
  - M. Communications (Abigail Lovell) (p. 57)
  - N. Research (Wallace Walrod) (p. 60)
  - O. BIZPAC (Amanda Walsh) (p. 61)
- 4. Specific Matters for Board Discussion (Jeff Ball)**
- A. Orange County Brain Drain Poll (Dr. Jon Gould)

- B. Legislative Update (Amanda Walsh/Jeff Ball) ([exhibit p.48](#))
- C. Economic Development Coalition Update (Jeff Ball)
- D. Other Matters/Observations Board Members would like to discuss

## 5. Next Meeting

- **Thursday, August 8, 2024**
- **Executive Committee:** 3:00pm to 4:00pm
- **Full Board:** 4:00pm to 5:30pm
- OCBC Venue (formerly Conference Center), 2 Park Plaza, Suite 125, Irvine, CA 92614 with a Zoom option
- Wine Social immediately following in Board Room

## 6. Closed Session with CEO (Board Members only)

## 7. Closed Session (Board Members only excluding CEO)

## 8. Adjourn (all Board Members, Staff and Guests are invited to join Mr. Ball for a wine social in the OCBC Board Room)

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

**Thursday, February 1<sup>st</sup>, 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 February 1st, 2024, with a Zoom Video Conferencing option. Chair Kevin Haboian called the meeting to order at 3:00 p.m.

The following Executive Committee members were present:

Jeff Ball, Shari Battle, Larry Chung, Steve Finnegan, Kevin Haboian, Rebecca Hall, Darrell Johnson, and Cedric Williams. Julianna Barnes, Jodi Duva, Susan Hori, Abigail Lovell and Ben Rubin attended virtually via Zoom.

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

**2. CONSENT CALENDAR**

Upon motion by Rebecca Hall and a second by Shari Bartle, the consent agenda, including the minutes of the November 9<sup>th</sup>, 2023 Executive Committee Meeting, was unanimously approved.

**3. REGULAR AGENDA**

**A. Chair's Report**

Chair Kevin Haboian welcomed the members of the Executive Committee and reviewed the regular agenda of the day. Chair Haboian thanked Jodi Duva for her service as the 2023 Chair.

Jodi Duva thanked Chair Haboian and commented that he would be very busy in 2024. Ms. Duva also thanked the OCBC staff for their support through the year and at all the events.

## **B. President's Report**

Mr. Ball described how each department in the organization has established two primary projects for the year which they will be describing and then reporting on at subsequent meetings through the year.

Mr. Ball shared that during the board meeting he would be providing an update on the OCBC organizational structure, Amanda Walsh would be sharing an overview of Proposition 1 and he would be presenting an overview of the new Economic Development initiative.

Mr. Ball also mentioned that the Irvine and Anaheim Chamber of Commerce were recently mentioned in the news for financial misconduct, and he assured the board that OCBC was not involved and to his knowledge there has been no connection to OCBC with either issue.

Mr. Ball further mentioned that OCBC is looking at possible relocation options for the office given that the amount of current space is more than needed, the layout is not optimal and he believes the organization could save money. He acknowledged that the current lease still has a few years remaining but is looking into potential options now.

Mr. Ball announced that his three major projects for the year are the establishment of the Economic Development initiative, the implementation of Microsoft Teams for more efficient office productivity and an overdue updating of the bylaws.

## **C. Financials**

Mr. McEnulty stated that the accounting department is changing over to QuickBooks from the Sage accounting program, that it will happen in the next few months and so far, the transition is running smoothly.

Mr. McEnulty also discussed an application for the Employee Retention Credit and is expecting approximately \$130,000 which represents two quarters which is what the organization qualifies for. The funds, once received, would be used to bolster the reserves position of the organization. The accounting firm BPM was hired to the task on a time and material basis for an invoice of \$25,000. BPM is well-qualified to complete the work with a good reputation.

Mr. McEnulty then discussed the financial statements, budget and year to date variance from 2023 budget.

Mr. McEnulty mentioned OCBC would begin the 2023 audit preparation early this year with hopes to have it completed by the May board meeting.

#### **D. Investor Report**

Mr. Heft announced his two projects for the year are the re-imagining of the investor experience and the development of a core prospect system which he would discuss in detail in the full board meeting.

Mr. Heft said the 2023 year was a strong year for OCBC and he would discuss the new investor base and current prospect list in the full board meeting.

Mr. Heft stated the future success of OCBC is dependent upon its ability to continue to attract and obtain new investors as well retain existing investors.

Mr. Ball commented that OCBC would be focused on strong revenue growth in 2024.

Ms. Shari Battle suggested a lead to Mr. Heft- the Western Growers Association.

Chair Kevin Haboian thanked Mr. Ball for his efforts with securing more investors.

#### **E. Business Initiatives**

Mr. Ben-Ron discussed his top two projects for 2024. First, is the transition of the CERF Program to Catalyst which is the next stage of the initiative. The second project is to enhance the attendance and engagement of committee meetings.

Mr. Ben-Ron announced he would be discussing his Business Initiative reports Economic Development, Workforce, Housing and Infrastructure at the full board meeting.

Mr. Jeff Ball encouraged more engagement from the organizations represented on the board and requested members engage others on their team in OCBC initiatives and events. In particular we would like to see more engagement from Human Resources professionals on the Workforce committee.

#### **F. Government Affairs**

Ms. Amanda Walsh announced her two major projects for the year were first to build and strengthen OCBC's relationship with local Orange County governments. Second, they will be establishing a local Legislative Day event to strengthen our communication of policy initiatives and broaden opportunities for investor engagement with local electeds. The initial Legislative Day will be on July 31 at The Cove in Irvine.

Ms. Walsh announced she would be giving a synopsis of Proposition 1 at the full board meeting.

Mr. Kevin Haboian asked Ms. Walsh if she should give the percentage of involvement for the federal, state and local government. Ms. Walsh estimated that the current time spent is approximately federal 25%, state 50% and local government 25%.

Mr. Ball announced that the Senate President Pro Tempore, Mike McGuire, along with Senators Tom Umberg and Josh Newman would be attending a meeting on February 2<sup>nd</sup> at the OCBC office to discuss our mission, legislative priorities and thoughts on the current state budget situation.

## **G. Events and Programs**

Ms. Martin provided a summary of 2024 events.

First, our Annual Dinner is quickly approaching the week after next on February 15th. Sponsorships for the event are closed, however tables and individual tickets are still available. Ms. Martin thanked our title sponsor for the event, HNTB, and all of our generous sponsors.

Our annual Sacramento Advocacy Trip March 18-19 is almost sold out, so if you are interested in attending make sure you register soon. Ms. Martin thanked Steve Finnegan, Automobile Club of Southern California for stepping up as title sponsor for this event.

Our annual Health Care Forum will be on May 16 at the Renaissance Newport Beach Hotel. Ms. Martin also thanked the title sponsor, City of Hope Orange County.

Ms. Martin then described the top items of focus for events for 2024.

The first is our two new events that we'll be adding this year – the Legislative Day, as well as a Catalyst update event (previously called CERF)

The second is reimagining OCBC's Turning Red Tape into Red Carpet Awards Ceremony and Reception. This is a favorite amongst OCBC investors and elected officers; however, it is about half a year of time intensive work for events, communications and government affairs for what results in about 20 minutes of actual programming. Ms. Martin stated that it is difficult to secure title and high-level sponsorships for this event, resulting in a break-even event, and it's difficult to grow or transform the event into something different. Ms. Martin said OCBC was looking for ways to reimagine this event, whether it be to roll it into our Annual Dinner and make it a featured portion during that dinner, aim to make it a sit down longer event,

get rid of the actual ceremony portion and do a large announcement of winners online, or do we aim to simplify the backend work and keep the event the way it is and find someone interested in title sponsoring for a couple years so it can make a profit? Ms. Martin asked for feedback and would appreciate insight from the Executive Committee.

Mr. Ball commented that it would help the expense side if another organization would be willing to partner with us for the event. That is another option for consideration.

Mr. Haboian asked Ms. Martin how many people usually attend the event and she replied approximately 150.

Mr. Johnson commented that at that time of the year, there would be event fatigue.

Mr. Haboian mentioned the League of Cities, (where Connor Medina now works) would also be a good partner, however, the League of Cities does not have the funds to co-sponsor an event with OCBC.

Ms. Hall commented that the event was “bad timing” and a conflict since the event happens during the holiday season.

Mr. Ball commented that OCBC would research other options for the event.

Ms. Battle offered to speak with Ms. Martin at another time about the event.

## **H. Communications**

Ms. Mishreki discussed the projects for Communications. First to develop a new name and masthead for eNews that align with the redesigned website, as well as a new page on the redesigned website that features articles directly on OCBC.org rather than Constant Contact.

Second to develop a consistent Government Affairs Communications Strategy that amplifies OCBC's advocacy efforts. Also refresh content and cross promote the LocationOC.com website with OCBC.org while aligning with the new economic development consortium.

Ms. Mishreki mentioned, in the last three months, OCBC in the News was mentioned 8 times. The topic earning the most media attention was Turning Red Tape into Red Carpet Awards. Ms. Mishreki further commented that what's interesting about the Red Tape to Red Carpet media coverage is that it was all generated by the honorees themselves and by doing so they helped amplify OCBC's message.



Ms. Mishreki discussed the Marketing e-News inaugural custom content, from CalOptima Health, is set to begin mid-February. Also, Making a Difference upcoming features for 2024 include Career Tech Education, Civics: Next Generation, and Girls in Science.

Ms. Mishreki announced that the OCBC Communications Forum is set for March. The topic, "The Intersection of Communications and Public/Government Affairs," will feature panelists John Stratman of Kaiser, Cathi Killian of Disneyland Resort and Eric Morgan of FivePoint.

Ms. Mishreki reported that the OCBC's LinkedIn page visits declined this reporting, but followers and reach increased.

Ms. Mishreki announced that the redesign of OCBC.org is on schedule to launch mid-February.

Mr. Ball said that he thought the new website looked great.

Ms. Battle asked where the "Making A Difference" was on the website and how it would be pushed out on social media and e-news.

#### **I. Research**

Dr. Walrod announced that the planning phase of the Community Indicators Report was under way and that this year the report would be experiencing its 25-year anniversary. The theme will likely be a look back of 25 years and look forward of 25 years.

#### **J. BIZPAC**

Mr. Ball reminded the committee that the BIZPAC board was completely separate from the OCBC board. The BIZPAC report will be provided in the board meeting.

### **4. SPECIFIC MATTERS FOR DISCUSSION**

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

No matters were requested.

## 5. NEXT MEETING

**Thursday, May 9<sup>th</sup>, 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.

## 6. CLOSED SESSION WITH CEO (Committee Members only)

The Executive Committee went into closed session at 3:25 p.m.

## 7. CLOSED SESSION (Committee Members only excluding CEO)

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

## 8. ADJOURNMENT

There being no further business to come before the Executive Committee, the meeting was adjourned at 4.05 pm.

Respectfully submitted,



**JEFFREY BALL**, Secretary

**ORANGE COUNTY BUSINESS COUNCIL  
MINUTES OF THE BOARD OF DIRECTORS MEETING**

**Thursday, February 1st, 2024**

**1. CALL TO ORDER AND INTRODUCTIONS**

A regular meeting of the Board of Directors of the Orange County Business Council was held at 2 Park Plaza, Suite 125, Irvine, CA 92614 on February 1<sup>st</sup>, 2024, with a Zoom Video Conferencing option. Chair Kevin Haboian called the meeting to order at 4:10 pm.

The following board members were present:

Jeff Ball, Shari Battle, Dr. Michael Beals, Larry Chung, Teresa Conk, Steve Finnegan, Kevin Haboian, Rebecca Hall, Jena Jensen, Darell Johnson, Annette Morgan, Steven Oh, Tony Petros, Brenda Rose, Payman Roshan, Nate Shinagawa, Laurie Sicaeros, Bill Shopoff, Nicole Suydam, Dan Vozenilek, Cedric Williams and Caroline Wong. Julianna Barnes, Ryan Chamberlian, Henrik Cronqvist, Jill Dunn, Jodi Duva, Susan Hori, Darrell Johnson, Cathi Killian, Abigail Lovell, Eric Morgan, Dr. Ramon Miramontes, Steven Oh, Manishi Parikh, Ben Rubin, attended via Zoom

Staff in attendance: Jesse Ben-Ron, Vicki Blaser, Josh Finlayson, Carl Heft, Emily Jackson, Lauren Martin, Frank McEnulty, Amanda Walsh, and Vivian Walsh. Lizz Mishreki, George Boutros, and Wallace Walrod attended via Zoom.

**2. CONSENT CALENDAR**

Upon a motion by Ms. Rebecca Hall and a second by Ms. Shari Battle, the consent agenda, including the minutes of the November 9<sup>th</sup>, 2023 Executive Committee Meeting and the November 9<sup>th</sup>, 2023 Board of Directors Meeting was unanimously approved.

Ms. Caroline Wong addressed the board and said she was honored to be a part of the board and looks forward to helping in her new role.

**3. REGULAR AGENDA**

**A. Chair's Report**

Chair Haboian thanked outgoing Board Chair Jodi Duva of Cox Communications for her leadership for the past year. It was a pivotal year for OCBC with strengthened financial performance, broader investor engagement and successful events which established the ground work for an even stronger 2024.

Mr. Haboian mentioned that eighteen OCBC investors were highlighted in *The Orange County Register's* 2023 list of most influential people in Orange County. Five of the leaders recognized are members of OCBC's Board of Directors: Michael Hunn, Chief Executive Officer of CalOptima Health; Darrell Johnson, Chief Executive Officer of Orange County Transportation Authority; Steven Oh, Senior Vice President for Development of Related California; William Shopoff,

President and CEO of Shopoff Realty Investments, L.P, and Jeff Ball, President and CEO, Orange County Business Council (OCBC). Leaders from eight additional organizations who are represented on OCBC's Board of Directors were also recognized, as well as five partner organizations that work closely with OCBC. *The OC Register* recognized OCBC as Orange County's leading promoter of business and community development.

Mr. Haboian added the Orange County Department of Education's newly launched apprenticeship program under its career technical education program known as OC Pathways has been approved by the US Department of Labor. The program, led by a countywide consortium of industry leaders and organizations, aligns with Gov. Newsom's statewide goal to create 500,000 apprenticeships by 2029. The U.S. Department of Labor's approval, during National Apprenticeship Week, highlights OC Pathway's efforts to expand apprenticeship courses for learners, creating talent pipelines while supporting the economy and underserved communities.

Ms. Jena Jensen reported that CHOC announced its proposed merger with Rady Children's Hospital and Health Center of San Diego. The merger between the two nationally recognized pediatric health systems is expected to help with recruitment and retention of workforce talent. CHOC's President and CEO, Kimberly Chavalas Cripe, and Rady Children's President and CEO, Patricio A. Frias, MD, will be appointed co-CEOs of the new parent company.

## **B. President's Report**

Mr. Ball announced that Dr. Henrik Cronqvist recently got married and wished him congratulations.

Mr. Ball also thanked Wells Fargo for sponsoring the Financial Literacy Program.

Mr. Ball requested a motion to appoint the following new members to the Board of Directors:

Steve Finnegan, Government Affairs Manager, Automobile Club of Southern California (completing term which expires 12/31/26).

Anthony Petros, Chief Executive Officer, LSA (completing term which expires 12/31/24)

Nate Shinagawa, Chief Operating Officer and Senior Vice President, UCI Health (new term which expires 12/31/26)

Laurie Sicaeros, Chief Strategy Officer, MemorialCare Health System (completing term which expires 12/31/24)

Ramin Valian, Vice President EYE CARE and Pipeline Commercialization Strategy, AbbVie (completing term which expires 12/31/26)

Dan Vozenilek, Director, External Affairs, AT&T (completing term which expires 12/31/26)

Caroline Wong, Sr. Director of Communications and Custom Content, Southern California News Group (completing term which expires 12/31/24).

Upon a motion by Bill Shopoff and a second by Nate Shinagawa the motion was unanimously approved.

Mr. Ball discussed his 2024 goals for the upcoming year including relocation of the Irvine office,

Mr. Ball stated he had recently spoken at the Newport Beach Chamber and it was a successful event.

Mr. Ball said he would give a presentation on the proposed Economic Development Coalition Structure at the end of the board meeting.

Mr. Ball thanked Mr. Mike Balsamo of Rancho Mission Viejo for his many years of service to the board as he will be stepping down with Mr. Brett Lawrence replacing him.

### **C. Financials**

Mr. Frank McEnulty reported his top projects for 2024 are Accounting Change-Over to QuickBooks, 2023 audit and the Employee Retention Credit.

Mr. McEnulty stated that OCBC is currently running parallel sets of books both in Sage and QuickBooks. He said it is anticipated that this will happen for two to three months. Presently, the change-over to QuickBooks is running smoothly with no major issues.

Mr. McEnulty reported that OCBC has filed for the ERC credit and is expecting approximately \$130,000 based on qualifications. The accounting firm BPM was brought in to perform this task on a time and materials basis which will result in an invoice of approximately \$25,000. This is a large regional firm with over 1,000 professionals, which should mitigate the potential audit risk that appears to be associated with "radio advertising firms", that claim to perform the same service.

#### **1. Financial Statements**

Preliminary numbers show revenue for the year 2023 of \$3.239 million which is close to budget. Expenses were \$3.106 million which is below budget and resulting in a net gain of \$133,027. This is \$110,588 over budget. This number does include a reserve for Bad Debts of \$100,000 which we believe will be adequate at this time to cover any remaining non-collected invoices.

More detailed financial information is available in the board packet and if the board has further questions about the 2023 financials to please contact Jeff Ball or Frank McEnulty.

Mr. Haboian thanked Mr. Ball and Mr. McEnulty for the 2023 OCBC financial reports.

### **D. Investor Report**

Mr. Heft announced his two top projects for 2024:

Mr. Heft reported that the first project would be rolling out a re-imagined Investor Experience – and OCBC would be taking a fresh look at the onboarding process for new investors and the packaging of materials for new and renewing investors.

Mr. Heft also discussed his second project, the Core Prospect System – OCBC has never had a sales tracking system which provides for coordination of marketing activity. The simplicity of our business model, we believe we can build an adequate tool internally. He further commented this project will also expand the process for identifying prospects.

Mr. Heft reported 2023 was a very strong year for OCBC. There were 30 new investors that joined from across a broad range of categories, including small to large businesses, institutions of higher learning, governmental agencies, charities, and non-profits. The investor levels ranged from non-profit Bronze all the way to Gold level investors, generating \$231,500 in new income.

Here are some of the notable additions to our investor portfolio:

UCI Health, Vanguard University, and Related Bristol as Gold Level Investors, as well as Chipotle, The Federal Reserve Bank of San Francisco, Farmers and Merchants Bank, Lee & Associates, OC Power Authority, Virgin Galactic, and many more.

Renewals were equally strong, with non-renewals currently accounting for only \$99,000, which is OCBC's lowest amount in annual drops in a long time.

Finally, Mr. Heft commented that OCBC has been working on numerous leads, a list of which you will find in of your agenda packet. You will see some familiar names that have been carried over from the previous Investor report, as well as several new leads. He stated that he and Mr. Ball have either personally met with them or are in the process of arranging a meeting with them. Any board member information or support on these leads would be appreciated.

Mr. Heft requested that if any committee or board members are personally familiar with potential investors that he would like to meet them and share with them how becoming a part of OCBC would be of great benefit.

Mr. Heft thanked Ms. Rebecca Hall for being an effective referral source.

Mr. Haboian thanked Mr. Heft for his efforts to increase investor relations.

## **E. Business Initiatives – By Committee**

Mr. Larry Chung reported the 2024 Business Initiatives has two primary projects which serve to supplement the Economic Development Focus of OCBC. First is the transition from the CERF Program to Catalyst which is the next stage of the initiative. Second is to enhance the attendance and engagement of committee meetings so that they are more robust and initiative driven particularly with the development of the Economic Development Coalition.

### **i. Economic Development**

Mr. Chung announced the upcoming Economic Development Committee Meeting on February 29<sup>th</sup>, from 8 am to 9 am. The first Economic Development Committee Meeting of the year.

OCBC is the regional convener for the Community Economic Resilience Fund (CERF). The purpose of CERF is for an inclusive group that consists of balanced representation

from regional stakeholders to develop a regional economic development plan that drives greater equity, environmental sustainability, and resiliency in the Orange County economy. The regional economic plan is broken down into three phases: data, strategies and projects for implementation. Dr. Walrod and his research team have a near final draft of the data report. There is a tremendous amount of valuable analysis on Orange County's economy, labor market, climate, and public health. If you'd like to learn more about CERF and this research, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org) and visit our website at [ocbc.org/cerf](http://ocbc.org/cerf).

## ii. Workforce

Ms. Shari Battle asked board members to help to bring more Human Resource Professionals to committee meetings to grow talent.

Ms. Battle announced the next Workforce meeting would be held on February 14<sup>th</sup> and Dr. Julianna Barnes would be leading the meeting.

Ms. Battle mentioned that the LEA program needs more funds for expansion of the program.

## iii. Housing

Mr. Ben Rubin mentioned the next Housing Committee meeting will be on February 13<sup>th</sup> from 8 to 9 am. The purpose of this meeting will be to convene OCBC investors to discuss how Orange County's housing costs and supply of housing are impacting employers. Whether housing costs are impacting your ability to recruit top talent or retain more people. For RSVP details, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).

Mr. Rubin discussed the previous Housing Committee Meeting. On November 16<sup>th</sup>, OCBC Dr. Wallace Walrod, OCBC's Chief Economic Advisor, spoke to the state of housing in Orange County in the 2023/2024 Community Indicators Report, which has a special section on this critical subject. Dr. Walrod covered topics like home ownership rates, building permits, mortgage rates, comparing housing prices to household incomes, and more. If you are interested in learning more about either topic, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).

## iv. Infrastructure

Mr. Darrell Johnson reported that OCBC will be hosting the upcoming Infrastructure Committee Meeting on February 6, 2024, from 8 am to 9 am. The purpose of this meeting will be to understand how California is positioning itself to receive the maximum amount of federal funding from the CHIPS and Science Act, Inflation Reduction Act, and the Bipartisan Infrastructure Deal, and how Orange County can position itself to receive those funds as well. There's an estimated \$180 billion in infrastructure spending in California over the next 10 years due to federal and state investments. The speakers will be Derek Kirk, Assistant Deputy Secretary of Climate, California Labor & Workforce Development Agency, and Michael Karavolias, Sustainable Innovation Specialist, Governor's Office of Business and Economic Development. If you'd like to attend, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org) for details on how to RSVP in-person or virtually.

Mr. Johnson reported that there were major landslides from the rain in San Clemente, and due to this emergency, the rail lines would be temporarily closed in that area.

**F. Government Affairs and Advocacy:**

Ms. Amanda Walsh reported that the first goal for 2024 for the Government Affairs team is looking to build stronger relationships locally with cities' leadership and staff members. Ms. Walsh commented that there are lots of changes happening locally and they can happen quickly – so building a stronger network with these members can provide OCBC an opportunity to know the changes that are coming before they are actually here.

Ms. Walsh mentioned this opportunity would give OCBC a chance to be proactive versus reactive.

Second, the Government Affairs team is also looking to set up targeted meetings with legislators, outside of our normal advocacy trips/visits, to discuss OCBC's priorities.

And third, the Government Affairs team is looking into ways to poll our committee's voting members to see if there are any additional priorities that are important to them. We then aim to set up 3 to 4 meetings with policy makers on these specific topics with a small delegation (approx. 5 ppl).

Ms. Walsh reported that the Red Tape to Red Carpet (RTRC) was a successful event with lots of good feedback from both sponsors and attendees. She noted that Congressman Correa highlighted one of our winners – Anaheim Public Library, Public-Private Partnership Award.

Ms. Walsh mentioned that a few more spots are available for the Sacramento Advocacy Trip, and the Government Affairs team is working hard to schedule speakers confirmed.

Ms. Walsh mentioned that OCBC would be hosting a Legislative Day on July 31<sup>st</sup> at the UCI Cove.

Ms. Walsh announced the next Government Affairs Committee is scheduled for February 2<sup>nd</sup> with Assemblywoman Kate Sanchez and a presentation/discussion on Proposition 1.

Ms. Walsh reported that last month, the Governor unveiled his proposed state budget for 2024-25 highlighting the challenging fiscal landscape in California. The Governor's deficit number is nearly \$38 billion, and we anticipate that the number is going to end up much larger. To fill the gap his proposed actions, include spending cuts, delays, and tapping into reserves to address the fiscal emergency.

Ms. Walsh continued by saying what makes things complicated is that last year's budget was finalized before all tax revenue was received due to authorized tax extensions, resulting in the need to reconcile the significant impact of late tax receipts in the current budget proposal.

In conclusion, Ms. Walsh commented that the Legislature will deliberate on the budget in the coming months, with the Governor releasing an updated May Revision. The California Constitution mandates the passage of a balanced budget by June 15th.



## G. Events and Programs:

Ms. Lauren Martin reported that **OCBC's Annual Dinner** is quickly approaching the week after next on February 15. Sponsorships for the event are closed, however tables and individual tickets are still available. Ms. Martin thanked the title sponsor for the event, HNTB, and all of the generous sponsors.

Ms. Martin announced OCBC's annual **Sacramento Advocacy Trip** March 18-19 is almost sold out, so if you are interested in attending make sure you register soon. Ms. Martin thanked AAA as title sponsor for this event.

Ms. Martin announced the annual **Health Care Forum** will be on May 16 at the Renaissance Newport Beach Hotel. Ms. Martin thanked the title sponsor, City of Hope Orange County.

Finally, Ms. Martin discussed the top items of focus for events for 2024.

The first is OCBC's two new events that we'll be adding this year – the **Legislative Day**, as well as a **Catalyst** update event (previously CERF).

The second goal is reimagining **OCBC's Turning Red Tape into Red Carpet Awards Ceremony and Reception**. Ms. Martin mentioned RTRC is a favorite amongst OCBC investors and elected officials; however, it is about half a year of time intensive work for events, communications and government affairs for what results in about 20 minutes of actual programming. Ms. Martin reported that it is difficult to secure a title sponsor and high-level sponsorships for this event, resulting in a break-even event, and it's difficult to grow or transform the event into something different. Ms. Martin said OCBC is looking for ways to reimagine this event, whether it be to roll it into our Annual Dinner and make it a featured portion during that dinner, aim to make it a sit down longer event, get rid of the actual ceremony portion and do a large announcement of winners online, or do we aim to simplify the backend work and keep the event the way it is and find someone interested in title sponsoring for a couple years so it can make a profit.

Mr. Ball mentioned that this year OCBC would have a similar selection committee to evaluate nominations for the First Responders Dinner.

## H. Communications:

Communications Chair Ms. Abigail Lovell reported on OCBC's Communications activity.

Projects for this year are first the bi-weekly newsletter will be developing a new name and masthead that align with the redesigned website. In addition, a new page on the redesigned website will feature eNews articles directly on OCBC.org rather than through Constant Contact.

Second a Government Affairs Communications Strategy will be developed in order to have a consistent communications strategy that amplifies OCBC's advocacy efforts.

Lastly, the LocationOC.com website will be refreshed with new content and cross promotion with OCBC.org while aligning with the new economic consortium.

- Norma Campos Kurtz, Anaheim City Council, District 4
- Laurie Davies, AD74
- Kate Sanchez, AD71
- Janet Nguyen, Supervisor, First District

OCBC's BIZPAC endorsed the following candidates:

- Janet Nguyen for Supervisor, First District
- Don Wagner for Supervisor, Third District

### 3. SPECIFIC MATTERS FOR BOARD DISCUSSION

#### A. Other Matters/Observations Board Members would like to discuss

Mr. Ball announced that Ms. Emily Jackson would be leaving OCBC to pursue a teaching career in South Korea and the board and staff wished her well in her future endeavors.

Ms. Walsh provided a brief report on Proposition 1. She reported the proposition has two main components:

1. It gives the State of California a larger share of Mental Health Services Act (MHSA from 2004) tax dollars
2. It approves a \$6.4 billion bond to build mental health treatment facilities and housing. Prop 1 does not directly impose or increase taxes. Instead, it reapportions existing \$140 million annual MHSA tax dollars away from counties and back to the state

With the additional funds, the state will spend a dedicated amount on increasing the number of mental health care workers and counties will have less flexibility with their MHSA dollars.

Requirements will be imposed on the County to spend it on housing, employment assistance, and education.

Of the \$6.4 billion bond, \$4.4 billion will be given as grant funding to local governments, non-profits, and businesses to build mental health care treatment facilities. \$2 billion will be given to local governments through grants and loans for constructing new housing and turning hotels into housing.

Over half of the \$2 billion will go towards veteran housing. The Legislative Annual Office estimates the bond will cost the state \$310 million annually for 30 years.

She then provided an overview of top supporters and opponents of the measure as follows:

- Supporting Prop 1:
- California Chamber of Commerce
  - National Alliance on Mental Illness California
  - Orange County Coalition of Police and Sheriffs
  - National Alliance on Mental Illness – California
  - CA Big City Mayors

Opposing Prop 1:  
League of Women Voters  
Howard Jarvis Taxpayers Association  
Disability Rights of California  
CalVoices  
Assemblywoman Diane Dixon

Mr. Ball presented to the board an overview of his proposed Economic Development Coalition Structure. The purpose of the organization is to identify and secure both private and public investment opportunities in Orange County. Drawing on the existing strengths of organizations throughout Orange County, we will work with a consortium of partners to identify opportunities and bring resources to the projects as needed. Timing of the development is by the end of the 2<sup>nd</sup> quarter and will initially focus on the engagement of the key central partners. Mr. Ball commented further that Orange County is one of the few regions that does not have an EDC and that this structure was appropriate to establish the effort.

Mr. Ball answered questions regarding the proposed project and his presentation.

No other matters were discussed.

#### 5. NEXT MEETING

**Thursday, May 9th, 2024**

**Executive Committee:** 3:00 - 4:00 pm

**Board of Directors:** 4:00 – 5:30 pm

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

#### 6. CLOSED SESSION WITH CEO

There was no closed session with the CEO.

#### 7. CLOSED SESSION (Board Members Only)

There was no closed session with board members only.

#### 8. ADJOURNMENT

The meeting was adjourned at 5:30 p.m.

Respectfully submitted,



**JEFFREY BALL**, as Secretary

**ORANGE COUNTY BUSINESS COUNCIL  
MINUTES OF THE BOARD OF DIRECTORS MEETING**

**ANNUAL DINNER  
Thursday,  
February 15<sup>th</sup>, 2024**

**1. CALL TO ORDER**

The 2024 Annual Dinner and Installation of the Board of Directors and Officers of the Orange County Business Council was held at Disneyland Hotel, 1150 Magic Way, Anaheim, CA 92802 and called to order by Mr. Jeff Ball at 6:15 p.m.

Board members in attendance:

Jeff Ball, Julianna Barnes, Michael Beals, Ryan Chamberlain, Teresa Conk, Dr. Henrik Cronkvist, Larry Chung, Jill Dunn, Jodi Duva, Kevin Haboian, Rebecca Hall, Joe Hensley, Brian Hervey, Susan Hori, Michael Hunn, Jena Jensen, Darrell Johnson, Cathi Killian, Diana Kot, Kurt MacNeil, Dr. Ramon Miramontes, Felipe Monroig, Annette Morgan, Eric Morgan, Steven Oh, Manishi Parikh, Tony Petros, Brenda Rose, Payman Roshan, Ben Rubin, Nate Shinagawa, Laurie Sicaeros, Nicole Suydam, Dan Vozenilek, Mark Taylor, Cedrick Williams and Caroline Wong.

Staff in attendance: Jeff Ball, Jesse Ben-Ron Vicki Blaser, George Boutros, Josh Finlayson, Lauren Martin, Lizz Mishreki, Maiken Sorenson, Amanda Walsh, and Wallace Walrod.

**2. REGULAR AGENDA**

As part of the agenda, the Directors in attendance were individually introduced onto the stage by Steve Churm, 2018 Chair of the Board, who then conducted the oath of office for the entire group. Ms. Duva then conducted the oath of office for Mr. Haboian as Chair of the Board.

**3. ADJOURNMENT**

The 2024 Annual Dinner adjourned at 7:50 p.m.

Respectfully submitted,



JEFFREY BALL, Secretary



**Brett Lawrence**

*Senior Vice President, Investments  
Rancho Mission Viejo*

Brett Lawrence is Senior Vice President, Investments at Rancho Mission Viejo, a family-owned ranching, farming and real estate development company in South Orange County, California. He is responsible for managing all functions related to the portfolio of cash equivalent, financial, and real estate assets owned by Ranch Mission Viejo and affiliated persons and entities.

Prior to joining Rancho Mission Viejo in 2019, Brett was with WCM Investment Management, where he was a Client Portfolio Manager and non-voting participant in the Investment Strategy Groups for the global, fundamental growth equity strategies. His career started with Carpenter & Company, most recently as EVP and Chief Operating Officer, and as Principal for the Carpenter Community BancFund, a private equity fund focused on the banking industry.

Before beginning his investment career, Brett served six years on active duty as a Surface Warfare Officer in the United States Navy.

He earned his Bachelor of Science degree in Economics from the U.S. Naval Academy and his M.B.A. from the Stanford University Graduate School of Business.



**Sridhar Sundaram**

*Dean, College of Business and Economics  
California State University, Fullerton*

Sridhar Sundaram joined Cal State Fullerton as the Dean of the College of Business and Economics on July 15, 2021.

Previously, Sundaram served as the Tiedemann-Cotton Dean of the Kate Tiedemann School of Business and Finance, as well as the campus Dean for the Muma College of Business, both at the University of South Florida.

Sundaram began his 33 years in higher education as a faculty member in finance, but quickly took on administrative roles, moving from department chair to academic director, associate dean and ultimately, dean. Along the way, Sundaram has been recognized for outstanding teaching, service and research.

While his early academic research focused on the management of banking institutions, corporate governance and asset pricing, Sundaram’s current scholarly project looks at the impact of the pandemic on minority-owned micro businesses. As part of this work, he and his team are assessing the effectiveness of proposed federal, state, and local policies on these businesses — especially which can make the most meaningful contributions to their long-term economic health.

While ascending the academic ranks, Sundaram also gained business experience outside of higher education. He has worked for many years with his family’s retail business while also consulting with regional businesses in his communities and serving on a number of boards. Currently, he is member of the Orange County Goodwill and Orange County United Way Board of Directors. Previously, he served as the chair of the board of governors for the St. Petersburg Chamber of Commerce and as a board member of Saint Anthony’s Hospital in St. Petersburg, Florida.

Sundaram looks forward to emphasizing academic innovation, high-impact research, and strong connections to the business community in his role as Dean of the College of Business and Economics at CSUF.

Sundaram holds a doctorate in finance and MBA from Southern Illinois University, Carbondale, and both a master’s and bachelor’s degree in accounting from PSG College of Arts & Science in India.



**Ray Swartz**  
*Senior Vice President*  
*tk1sc, a member of WSP*

As a Senior Vice President of tk1sc (a member of WSP), Mr. Swartz's responsibilities include being involved in all aspects of design operations and production activities for the firm's complete range of engineering/design services. Mr. Swartz acts as the District Business Line Leader for the Property & Buildings Business Line (P&B) in California and the Pacific Mountain West Districts. Mr. Swartz's day-to-day involvement with the entire team of engineers and consultants in the P&B Business Line ensures a highly collaborative culture and a focus on innovations with a sustainable focus.



**Heather Usiski**

*Southern California Industry Executive, Pacific Government Banking Group  
J.P. Morgan Chase*

Heather is the Industry Executive in Southern California for JP Morgan’s Pacific Government Banking Group, focusing on the municipal market encompassing counties, cities, schools, and special districts. She brings a wealth of experience, spanning over two decades in finance and banking, coupled with her time as a financial advisor and a small business owner. Heather leads a dynamic team of bankers and treasury management officers located across multiple locations in Southern California.

Heather is originally from Minnesota and her professional journey has taken her across the country to Arizona and for the last 12 years in Irvine, California. A graduate of the University of North Dakota, Heather holds a BS in Business Administration and Financial Management.

*Favorite quote is by Robin Sharma: “Leadership is less about the position you hold than the influence you have. It’s about doing world-class work, playing at your peak, and leaving people better than you found them.”*



## MEMORANDUM

DATE: May 1, 2024

TO: Members of the OCBC Board of Directors

FROM: Frank McEnulty, Chief Financial Officer

SUBJECT: Financial Statements for the Year Ended December 31, 2023  
Financial Statements for the Period Ended March 31, 2024

### 1. Top Projects for 2024.

#### **Accounting Change-Over to QuickBooks and Audit for 2023**

As of May 1<sup>st</sup> we are no longer running parallel sets of books in both Sage and QuickBooks. We have printed our first checks through QuickBooks and will start processing invoices through that system as will. We are still matching up our first few months of the year to the Sage system to ensure everything is recorded properly, but that is planned to be done by the end of May.

#### **Annual Audit**

The annual audit is well underway and should also be done in May. Proceeding with the audit hit a snag when our auditor suffered a loss in her family which put us back a couple of weeks and therefore unable to have issued before this meeting. We have not had any issues with the audit and expect to have a clean audit completed prior to the August Board meeting.

### 2. **Financial Statements - 2023**

In the February board meeting we provided an estimated Net Gain in Assets of \$133,027. With final accounting adjustments as provided for auditors the final number is now expected to be \$147,980. This change reflects accrual changes and an additional allowance for doubtful accounts. The final revenue number is expected to be \$3,117,102 which is a 28% increase from the prior year.

### **3. Financial Statements – First Quarter 2024**

Preliminary numbers show revenue for the first quarter of \$972,322 which is slightly below budget by \$66,000 in Investment Revenue. This number was impacted by a number of slow pays from the initial months of the billing cycle which have picked up in April with minimal non-renewals expected. Expenses were \$871,975 which is below budget resulting in a net gain of \$100,347. The main expense savings came through much less printing in the amount of \$28,700; less money spent on Meals and Travel – approximately \$11,000 and Other Expense savings of \$29,000 due to less spending on Advocacy Programs and the printing of investor programs. Overall, this resulted in a net of increase of \$24,031 over the Year-to-Date Budget.

Variances from budget are as follows:

<b><u>Year-to-Date Variance from 2024 Budget</u></b>	
Investment/Dues Revenue	(66,000)
Event/Program Revenue (net of expenses)	10,600
Special Projects/Other Income	12,500
Payroll Expense	(1,600)
Operating Expense	<u>68,500</u>
Total Budget Variance	24,000

The balance sheet remains strong with liquidity holding steady. Investments are rising in value. The organization meets the liquidity guidance and has no debt.

The 2023 audit preparation is underway and, as stated above, the goal is to have the audit complete by the end of May.

For more information on all fiscal year 2024 revenue, please contact Jeff Ball, Chief Executive Officer.

For other financial information or detail schedules, please contact Frank McEnulty at (949) 794-7234.

#### ***Attachments:***

- Income Statement for the Period Ended March 31, 2024
- Balance Sheet as of March 31, 2024
- Revised Income Statement for the Period Ended December 31, 2023
- Revised Balance Sheet as of December 31, 2023

## Income Statement

### For The 3 Periods Ended 3/31/2024 Orange County Business Council (OCB)

	Year to Date	% of Revenue	Original YTD Budget	Variance	Variance %
<b>OPERATING INCOME</b>					
Investments	\$ 399,000.00	52.05%	\$ 456,000.00	\$ -57,000.00	-14.29%
Dues Renewals	\$ 10,000.00	1.30%	\$ 19,000.00	\$ -9,000.00	-90.00%
<b>Total OPERATING INCOME:</b>	<b>\$ 409,000.00</b>	<b>53.35%</b>	<b>\$ 475,000.00</b>	<b>\$ -66,000.00</b>	<b>-16.14%</b>
<b>PROGRAM/EVENT INCOME</b>					
Annual Dinner	\$ 278,000.00	19.00%	\$ 280,000.00	\$ -2,000.00	-0.72%
First Responders Dinner	\$ -0.00	-0.52%	\$ -0.00	\$ -0.00	0.00%
Economic Forecast Conference	\$ 9,100.00	1.19%	\$ -0.00	\$ 9,100.00	100.00%
Health Care Event	\$ 6,550.00	0.85%	\$ -0.00	\$ 6,550.00	100.00%
Programs (Other):GA	\$ 3,880.00	0.51%	\$ -0.00	\$ 3,880.00	100.00%
Legislative Programs	\$ 72,250.00	1.19%	\$ 78,800.00	\$ -6,550.00	-9.07%
Community Indicators Summit	\$ -0.00	0.65%	\$ -0.00	\$ -0.00	0.00%
<b>Total PROGRAM/EVENT INCOME:</b>	<b>\$ 369,780.00</b>	<b>22.15%</b>	<b>\$ 358,800.00</b>	<b>\$ 10,980.00</b>	<b>2.97%</b>
<b>OTHER INCOME</b>					
Research:CERF	\$ 187,652.20	24.48%	\$ 175,000.00	\$ 12,652.20	6.74%
Interest	\$ -0.00	0.00%	\$ -0.00	\$ -0.00	0.00%
Other Income	\$ 5,890.18	0.01%	\$ 6,000.00	\$ -109.82	-1.86%
<b>Total OTHER INCOME:</b>	<b>\$ 193,542.38</b>	<b>24.49%</b>	<b>\$ 181,000.00</b>	<b>\$ 12,542.38</b>	<b>6.48%</b>
<b>Total REVENUE:</b>	<b>\$ 972,322.38</b>	<b>100.00%</b>	<b>\$ 1,014,800.00</b>	<b>\$ -42,477.62</b>	<b>-4.37%</b>
<b>GROSS PROFIT:</b>	<b>\$ 972,322.38</b>	<b>100.00%</b>	<b>\$ 1,014,800.00</b>	<b>\$ -42,477.62</b>	<b>-4.37%</b>
<b>EXPENSES</b>					
<b>PAYROLL EXPENSE</b>					
Salaries	\$ 317,997.37	32.70%	\$ 315,049.98	\$ -2,947.39	0.94%
Payroll Taxes	\$ 25,184.14	2.59%	\$ 27,390.00	\$ 2,205.86	-8.05%
Medical Insurance	\$ 24,663.01	2.54%	\$ 16,140.00	\$ -8,523.01	52.81%
Life Insurance	\$ 2,655.30	0.27%	\$ 3,480.00	\$ 824.70	-23.70%
401K Plan	\$ 9,459.14	0.97%	\$ 16,270.00	\$ 6,810.86	-41.86%
<b>Total PAYROLL EXPENSE:</b>	<b>\$ 379,958.96</b>	<b>39.08%</b>	<b>\$ 378,329.98</b>	<b>\$ -1,628.98</b>	<b>0.43%</b>
<b>OPERATING EXPENSE</b>					
Meals & Entertainment	\$ 358.93	0.04%	\$ 6,150.00	\$ 5,791.07	-1613.43%
Travel/Auto	\$ 2,554.05	0.26%	\$ 7,950.00	\$ 5,395.95	-211.27%
Professional Conferences	\$ 4,950.00	0.51%	\$ 5,560.00	\$ 610.00	-12.32%
Dues/Contributions/Subscriptions	\$ 11,077.91	1.14%	\$ 9,610.00	\$ -1,467.91	13.25%
Advertising/Marketing/PR	\$ 1,912.97	0.20%	\$ -0.00	\$ -1,912.97	100.00%
Professional Fees	\$ 43,540.91	4.48%	\$ 46,500.00	\$ 2,959.09	-6.80%
Rent & Parking	\$ 56,784.00	5.84%	\$ 56,250.00	\$ -534.00	0.94%
Supplies	\$ 817.35	0.08%	\$ 3,550.00	\$ 2,732.65	-334.33%

## Income Statement

### For The 3 Periods Ended 3/31/2024 Orange County Business Council (OCB)

	Year to Date	% of Revenue	Original YTD Budget	Variance	Variance %
Telephone	\$ 3,650.76	0.38%	\$ 4,200.00	\$ 549.24	-15.04%
Equipment	\$ 8,231.44	0.85%	\$ 8,250.00	\$ 18.56	-0.23%
Printing	\$ 6,083.88	0.63%	\$ 34,805.00	\$ 28,721.12	-472.09%
Property Tax & Regulatory Fees	\$ 3,978.00	0.41%	\$ -0.00	\$ -3,978.00	100.00%
Other Tax	\$ 138.60	0.01%	\$ -0.00	\$ -138.60	100.00%
Credit Card/Bank Charges	\$ 4,767.99	0.49%	\$ 4,800.00	\$ 32.01	-0.67%
Other Expenses	\$ 22,500.29	2.31%	\$ 51,530.00	\$ 29,029.71	-129.02%
<b>Total OPERATING EXPENSE:</b>	<b>\$ 171,347.08</b>	<b>17.62%</b>	<b>\$ 239,155.00</b>	<b>\$ 67,807.92</b>	<b>-39.57%</b>
<b>PROGRAM/EVENT EXPENSE</b>					
Annual Dinner	\$ 182,079.00	18.73%	\$ 180,000.00	\$ -2,079.00	1.14%
Event Deposits	\$ 17,580.00	1.81%	\$ 21,600.00	\$ 4,020.00	-22.87%
Economic Forecast Conference	\$ 0.00	0.00%	\$ -0.00	\$ -0.00	0.00%
Workforce Projects:WD	\$ 0.00	0.00%	\$ -0.00	\$ -0.00	0.00%
Programs (Other)	\$ 0.00	0.00%	\$ -0.00	\$ -0.00	100.00%
Programs (Other):CERF	\$ 95,000.00	9.77%	\$ 95,000.00	\$ -0.00	0.00%
Programs (Other): Insrv	\$ 0.00	0.00%	\$ -0.00	\$ -0.00	0.00%
Legislative Programs	\$ 26,705.71	2.75%	\$ 24,400.00	\$ -2,305.71	8.63%
<b>Total PROGRAM/EVENT EXPENSE:</b>	<b>\$ 321,364.71</b>	<b>33.05%</b>	<b>\$ 321,000.00</b>	<b>\$ 364.71</b>	<b>-0.11%</b>
<b>OTHER EXPENSE</b>					
Other Expense	\$ -695.38	-0.07%	\$ 0.00	\$ 695.38	100.00%
<b>Total OTHER EXPENSE:</b>	<b>\$ -695.38</b>	<b>-0.07%</b>	<b>\$ 0.00</b>	<b>\$ 695.38</b>	<b>100.00%</b>
<b>Total EXPENSES:</b>	<b>\$ 871,975.37</b>	<b>89.68%</b>	<b>\$ 938,484.98</b>	<b>\$ 66,509.61</b>	<b>-7.63%</b>
<b>NET INCOME FROM OPERATIONS:</b>	<b>\$ 100,347.01</b>	<b>10.32%</b>	<b>\$ 76,315.02</b>	<b>\$ 24,031.99</b>	<b>23.95%</b>

**Balance Sheet  
As of 3/31/2024**

**Orange County Business Council (OCB)**

**ASSETS**

**CURRENT ASSETS**

Cash - US Bank	\$ 348,012
Restricted Cash:Real Coalition	(17,508)
Cash - CBB MMA	5,276
Investments - Merrill Lynch	566,253
Accounts Receivable	282,970
Allowance for Doubtful Accts.	(108,970)

**Total CURRENT ASSETS:**

1,076,033

**FIXED ASSETS**

Furniture and Equipment	75,609
Accumulated Depreciation	(75,609)
Right-to-Use Lease Asset - Buildings-Imp	872,940
Accum Amort RTU Build and Impr	(384,685)
RTU Lease Asset Furniture and Equipment	93,787
Accum Amort RTU Furn and Equip	(28,250)

**Total FIXED ASSETS:**

553,792

**Total ASSETS:**

\$ 1,629,825

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	78,571
Deferred Revenue-Advocacy	10,150
Deferred Revenue-Annual Dinner	45,950
Accrued Salary/Commission/Severance Payable	17,565
Accrued Vacation Payable	80,133
Payable to BIZPAC	(1,300)
Right-to-Use Lease Liability	603,115

**Total CURRENT LIABILITIES:**

834,184

**Total LIABILITIES:**

834,184

**EQUITY**

Retained Earnings-Current Year	62,686
Retained Earnings - Prior	667,780
Retained Earnings - BIZ Legal Fund	65,175

**Total EQUITY:**

795,641

**Total LIABILITIES & EQUITY:**

\$ 1,629,825

**Consolidated Income Statement  
For The 12 Periods Ended 12/31/2023**

**Orange County Business Council (OCB)**

	Period to Date	ORIGINAL PTD Budget	Variance	Var %	Year to Date	ORIGINAL YTD Budget	Variance	Var %
<b>REVENUE</b>								
<b>OPERATING INCOME</b>								
Investments	\$ 21,600	\$ 40,000	\$ (18,400)	(46)%	\$ 1,781,570	\$ 1,819,000	\$ (37,430)	(2)%
Investments-OCMoves	0	0	0	0	10,000	40,000	(30,000)	(75)
Dues Renewals	3,000	0	3,000	0	34,500	36,480	(1,980)	(5)
New Membership Dues	0	0	0	0	9,000	0	9,000	0
Dues - Other	0	0	0	0	21,200	0	21,200	0
<b>Total OPERATING INCOME:</b>	<b>24,600</b>	<b>40,000</b>	<b>(15,400)</b>	<b>(39)</b>	<b>1,856,270</b>	<b>1,895,480</b>	<b>(39,210)</b>	<b>(2)</b>
<b>PROGRAM/EVENT INCOME</b>								
Annual Dinner	(5,500)	0	(5,500)	0	306,425	284,650	21,775	8
CIC	31,635	0	31,635	0	136,333	0	136,333	0
Economic Forecast Conference	5,000	0	5,000	0	87,825	132,050	(44,225)	(33)
Awards Events	0	0	0	0	0	227,500	(227,500)	(100)
Healthcare Event	150	0	150	0	39,871	68,500	(28,629)	(42)
Programs (Other)	0	0	0	0	1,000	0	1,000	0
Programs - Legislative	29,185	0	29,185	0	140,950	70,475	70,475	100
Community Indicators Summit	0	0	0	0	69,220	0	69,220	0
<b>Total PROGRAM/EVENT INCOME:</b>	<b>60,470</b>	<b>0</b>	<b>60,470</b>	<b>0</b>	<b>781,624</b>	<b>783,175</b>	<b>(1,551)</b>	<b>0</b>
<b>OTHER INCOME</b>								
Special Projects	0	0	0	0	15,000	55,000	(40,000)	(73)
Contracted Services	0	0	0	0	0	210,000	(210,000)	(100)
Research-County of Orange	2,120	0	2,120	0	454,120	0	454,120	0
Interest	0	0	0	0	1,257	0	1,257	0
Unrealized Gain/(Loss) on Investment	20,149	0	20,149	0	55,334	0	55,334	0
Dividend Income	0	42,000	(42,000)	(100)	0	42,000	(42,000)	(100)
Other	20,651	0	20,651	0	117,801	0	117,801	0
Reimbursements	0	270,000	(270,000)	(100)	0	270,000	(270,000)	(100)
<b>Total OTHER INCOME:</b>	<b>42,920</b>	<b>312,000</b>	<b>(269,080)</b>	<b>(86)</b>	<b>643,512</b>	<b>577,000</b>	<b>66,512</b>	<b>12</b>
<b>Total REVENUE:</b>	<b>127,990</b>	<b>352,000</b>	<b>(224,010)</b>	<b>(64)</b>	<b>3,281,406</b>	<b>3,255,655</b>	<b>25,751</b>	<b>1</b>
<b>GROSS PROFIT:</b>	<b>127,990</b>	<b>352,000</b>	<b>(224,010)</b>	<b>(64)</b>	<b>3,281,406</b>	<b>3,255,655</b>	<b>25,751</b>	<b>1</b>
<b>EXPENSES</b>								
<b>PAYROLL EXPENSE</b>								
Salaries	149,638	166,082	16,444	10	1,306,377	1,500,767	194,390	13
Commissions	17,565	0	(17,565)	0	17,565	0	(17,565)	0
Payroll Taxes	7,540	11,290	3,750	33	92,935	109,980	17,045	15
Medical Insurance	11,958	11,180	(778)	(7)	112,035	134,160	22,125	16

**Consolidated Income Statement  
For The 12 Periods Ended 12/31/2023**

**Orange County Business Council (OCB)**

	Period to Date	ORIGINAL PTD Budget	Variance	Var %	Year to Date	ORIGINAL YTD Budget	Variance	Var %
<b>PAYROLL EXPENSE</b>	(Continued)							
Life Insurance/ LTD	\$ 918	\$ 1,160	\$ 242	21 %	\$ 10,426	\$ 13,920	\$ 3,494	25 %
401 (K) Plan	3,710	7,030	3,320	47	55,801	75,780	19,979	26
<b>Total PAYROLL EXPENSE:</b>	<b>191,329</b>	<b>196,742</b>	<b>5,413</b>	<b>3</b>	<b>1,595,139</b>	<b>1,834,607</b>	<b>239,468</b>	<b>13</b>
<b>OPERATING EXPENSE</b>								
Meals & Entertainment	243	2,317	2,074	90	9,453	27,804	18,351	66
Travel/Auto	794	1,050	256	24	11,241	20,800	9,559	46
Professional Conferences	0	100	100	100	10,908	22,300	11,392	51
Committee Expenses	0	3,250	3,250	100	670	26,000	25,330	97
Dues/Contributions/Subscriptions	145	937	792	85	35,763	29,150	(6,613)	(23)
Membership Acquisition	0	50	50	100	438	600	162	27
Advertising/Marketing/PR	1,292	800	(492)	(62)	22,993	25,160	2,167	9
Professional Fees	117,024	7,042	(109,982)	(1,562)	484,163	143,274	(340,889)	(238)
Rent & Parking	19,631	18,750	(881)	(5)	44,561	217,530	172,969	80
Supplies	1,536	1,195	(341)	(29)	9,295	13,140	3,845	29
Telephone	1,020	2,038	1,018	50	14,382	24,601	10,219	42
Equipment Rental & Repair	1,589	2,700	1,111	41	6,451	51,125	44,674	87
Postage	97	500	403	81	1,895	6,300	4,405	70
Printing	0	900	900	100	15,344	18,500	3,156	17
Insurance	0	0	0	0	9,066	14,450	5,384	37
Property Tax & Regulatory Fees	0	0	0	0	(1,044)	500	1,544	309
Interest Expense if Right-to-Use Asset	0	0	0	0	9,597	0	(9,597)	0
Bank Service Charges	3,296	0	(3,296)	0	8,700	0	(8,700)	0
Fraud Transactions	0	0	0	0	6,910	0	(6,910)	0
Operating Lease Cost	0	0	0	0	197,241	0	(197,241)	0
<b>Total OPERATING EXPENSE:</b>	<b>146,667</b>	<b>41,629</b>	<b>(105,038)</b>	<b>(252)</b>	<b>898,027</b>	<b>641,234</b>	<b>(256,793)</b>	<b>(40)</b>
<b>PROGRAM/EVENT EXPENSE</b>								
Annual Dinner	10,000	0	(10,000)	0	146,178	184,650	38,472	21
CIC	49,927	0	(49,927)	0	88,161	0	(88,161)	0
Economic Forecast Conference	11,671	0	(11,671)	0	76,447	107,050	30,603	29
Awards Events	0	0	0	0	0	152,500	152,500	100
Healthcare Event	14,030	0	(14,030)	0	35,316	43,500	8,184	19
CERF Expenses	14,533	0	(14,533)	0	22,232	7,200	(15,032)	(209)
Programs - Legislative	1,728	0	(1,728)	0	72,147	40,475	(31,672)	(78)
Community Indicators Summit	0	0	0	0	1,942	0	(1,942)	0
<b>Total PROGRAM/EVENT EXPENSE:</b>	<b>101,889</b>	<b>0</b>	<b>(101,889)</b>	<b>0</b>	<b>442,423</b>	<b>535,375</b>	<b>92,952</b>	<b>17</b>
<b>PUBLICATIONS EXPENSE</b>								
Miscellaneous	0	0	0	0	1,200	0	(1,200)	0

**Balance Sheet**  
**As of 12/31/2023**

**Orange County Business Council (OCB)**

**ASSETS**

**CURRENT ASSETS**

Cash - US Bank	\$ 450,149
Restricted Cash:Real Coalition	(18,508)
Cash - CBB MMA	5,276
Investments - Merrill Lynch	566,253
Accounts Receivable	282,970
Allowance for Doubtful Accts.	(108,970)

**Total CURRENT ASSETS:**

1,177,170

**FIXED ASSETS**

Furniture and Equipment	75,609
Accumulated Depreciation	(75,609)
Right-to-Use Lease Asset - Buildings-Imp	872,940
Accum Amort RTU Build and Impr	(384,685)
RTU Lease Asset Furniture and Equipment	93,787
Accum Amort RTU Furn and Equip	(28,250)

**Total FIXED ASSETS:**

553,792

**Total ASSETS:**

\$ 1,730,962

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	251,243
Deferred Revenue-Annual Dinner	45,950
Accrued Salary/Commission/Severance Payable	17,565
Accrued Vacation Payable	80,133
Right-to-Use Lease Liability	603,115

**Total CURRENT LIABILITIES:**

998,006

**Total LIABILITIES:**

998,006

**EQUITY**

Retained Earnings-Current Year	147,980
Retained Earnings - Prior	519,801
Retained Earnings - BIZ Legal Fund	65,175

**Total EQUITY:**

732,956

**Total LIABILITIES & EQUITY:**

\$ 1,730,962



## MEMORANDUM

DATE: May 9, 2024

TO: Members of the OCBC Board of Directors

FROM: Carl Heft, Vice President of Investor Relations

CHAIR: Eric Morgan, Chair, Membership and Investors

SUBJECT: Investor Report

### 1. Current Projects Update

Investor Experience – The process of onboarding new investors has been streamlined to include a welcome letter and an information package from Investor Relations, as well as introductory emails from Communications and Business Initiatives. These include a current roster, a list of investor benefits, a calendar of upcoming events, as well as details on how to submit written materials to the e-newsletter and how to sign up for committee meetings.

Core Prospect System – OCBC is lacking a sales tracking system which provides for coordination of marketing activity. With the emphasis on expanding the investor base a tracking system has been developed which is utilized in weekly strategy meetings to identify prospective investors and coordinate our marketing activity. In addition, staff communication has been improved so that unpaid investors can be restricted from meetings and activities.

### 2. Revenue Update

The first Quarter of 2023 is coming in strong despite the current high interest environment and continued concerns about inflation. Renewals so far have generated \$358,890 in income, with only 4 current investors choosing not to renew this year, which accounted for \$20,000. There were also 10 new investors that joined from across a broad range of categories, including small to large businesses, charities, and non-profits, generating an additional \$51,000 in income.

Invoicing – Beginning in summer 2024, invoices will be generated directly through QuickBooks. This will allow for a quicker and more efficient process for invoicing and tracking renewals, prospects, and new investors.

### 3. Prospect List

The future success of OCBC is dependent upon our ability to continue to attract and retain new investors with a broader base of participation. The following organizations have expressed an interest in becoming investors and any help from board members to encourage them to complete the process would be appreciated.

#### Prospect Organization

AC Future  
AirBnb  
Alvaka  
Alzheimer's Association  
American Heart Association  
Azure Printed Homes  
BMO Bank  
Boys & Girls Club of Central Coast OC  
CBRE  
CLEAR  
Crown Castle  
FFB Bank  
First Bank  
Girls, Inc.  
H.I.R.E  
Hyundai North America  
Knobbe Martens  
KPMG  
Langan  
Lee, Hong, Degeram, Kang & Waimey  
Lendistry  
Main Street Marketing Partners  
McCarthy Builders  
Mitsui & CO USA  
MVS, Inc  
Northgate Markets  
Oracle  
Orange County Global Medical Center  
PowerTap Hydrogen Fueling Corp  
Prime Steak Concepts / Ocean 48  
Sankyo Frontier  
Softeq  
Sorama  
Talley  
Varisco Building Group  
We Care  
Windes  
Working Wardrobes

#### Contact

Chris Kerzich  
Maria Manjarez  
Keelin Conant  
Deborah Levy  
Guinevere Endter  
Bryan Barrera  
Justin Lee  
Pepper Russell  
Kurt Strasman  
Jessica Ng  
Scott Longhurst  
Wesley J. Ito  
Ed Hart  
Lucy Santana  
Meghan Medlin  
Brandon Ramirez  
Jeremy Carney  
Mark Clemens  
Dorinda Shipman  
Harriet Alexson  
Todd Hollander  
Lisa Thomas  
Paul King  
Ryan Bates  
Eric Goodman  
Alicia Valadez  
Bobby Bliven  
Derek Drake  
Salim Rahemtulla  
Oliver Badgio  
Benson Chin  
Ibrahim El-Sayed  
Rick Scholte  
Frank Weber  
Robert Varisco  
Anne Mallari  
Craig Ima  
Bonni Pomush

#### **4. Prospecting**

Invitations for OCBC meetings and events are strategically offered to prospects at a certain prospective investment level in order to demonstrate opportunities for engagement. This includes two prospects, CBRE and McCarthy Builders, recently participating in our exclusive briefing with the Federal Reserve. Staff always appreciates the introduction of prospective investors from members of the board. Continued invitations and targeted information sessions are part of the strategy for increasing the investor base.

## MEMORANDUM

May 1, 2024

DATE: Members of the OCBC Board of Directors  
Larry Chung, Southern California Edison, Chair, Economic Development  
TO: Committee

FROM: Jessica Fernandez, Southern California Edison, Vice-Chair, Economic  
Development Committee  
Jesse Ben-Ron, Vice President, Business Initiatives  
Maria Linares, Manager, Business Initiatives

SUBJECT: Economic Development Report

### 1. **Top Project 1: Regional Investment Initiative (formerly known as CERF)**

**Update.** Earlier in the year, the state agencies that oversee the Community Economic Resilience Fund (CERF), officially rebranded it to fit under what is now called California Jobs First, with a mission to building a community-led, climate-forward economy. To compliment the rebrand, the state developed a California Jobs First Council focused on creating jobs and the awarding of \$182 million in grants to jumpstart the Governor's Regional Investment Initiative to accelerate economic and workforce projects throughout the state. The Jobs First Council will coordinate the development of a statewide industrial strategy that includes a statewide economic snapshot and identification of priority sectors, a statewide projects portfolio, a business expansion, attraction, and retention strategy, and a workforce development strategy. The initiative that directly relates to CERF is now the Regional Investment Initiative. Within Orange County, the governing body of the Regional Investment Initiative is finalizing priority industries and strategies for the region and will soon release an RFQ to select sector investment coordinators to support bringing those strategies to life and access funding to develop projects in the region. To help carry this workload to the finish line and into the Catalyst Phase, OCBC has hired Maria Linares as Manager, Business Initiatives, whose primary focus is this grant and Leading Educational Attainment for Families.

**2. Top Project 2: Committee Meeting Attendance and Engagement.** OCBC has hosted two economic development committee meetings in 2024. The first meeting had 45 RSVPs via zoom and 14 in person. The second had 25 RSVP's via zoom and 7 in person. OCBC staff has done outreach to the full investor base multiple times to try to expand the number of points of contact for these committee meetings to encourage more attendance. More outreach will be attempted to increase the number of investors to complete the form.

- 3. Invitation to Meet Diane Farrell, Deputy Undersecretary for International Trade.** OCBC was notified that Diane Farrell, Deputy Undersecretary for International Trade for the U.S. International Trade Administration will be in Orange County and would like to meet with OCBC and a small group of our investors. In this role, she plans, determines, and coordinates policy; directs the International Trade Administration (ITA); and oversees the daily operations of ITA, with approximately 2,100 trade and investment professionals—based in more than 100 U.S. cities and 70 markets around the world. The meeting will take place on May 22 at 4 pm at 260 Main St. Irvine, CA 92614. Attendance will be limited, so please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org) if you would like to attend.
- 4. Previous Economic Development Committee Meeting.** On April 18, 2024, OCBC held an Economic Development Committee meeting. The guest speakers were Stephen Logan with Shopoff Realty Investments who discussed their Westminster Mall redevelopment project, and Kurt Strasmann with CBRE, who discussed commercial real estate trends in Orange County. Stephen gave an overview of Shopoff's plans for 26 of the 100-acre mall site. Shopoff plans to develop 1,100 market-rate apartments, more than 100 residential townhomes, a 175-room hotel, a 2.5-acre park, and 25,000 square feet of retail. The project could break ground in 2025. In Kurt's presentation, we learned that Orange County has the 9<sup>th</sup> lowest vacancy rate in the country. Digging deeper into the numbers, office spaces that offer more amenities are doing much better in retaining or attracting tenants than those that offer minimal amenities. CBRE forecasts that availability and vacancy will continue to rise as most firms look to reduce their footprint, tenants will continue to demand short term renewals, a hybrid work schedule of 3-days a week will hold, lease rates will be stable, and the number of tenant improvements needed will continue to rise. If you or anyone in your organization wants further information on their presentation, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).
- 5. Economic Development Coalition.** In a separate report, CEO Jeff Ball will provide an update on the Economic Development Coalition which he has initiated.

## MEMORANDUM

DATE: May 1, 2024

TO: Members of the OCBC Board of Directors

FROM: Shari Battle, Bank of America, Co-Chair, Workforce Committee  
Dr. Julianna Barnes, South Orange County Community College District,  
Co-Chair, Workforce Committee  
Jesse Ben-Ron, Vice President, Business Initiatives  
Maria Linares, Manager, Business Initiatives

SUBJECT: Workforce Report

- 1. Committee Meeting Attendance and Engagement.** OCBC has hosted two workforce committee meetings in 2024. The first meeting had 35 RSVPs via zoom. The second had 44 RSVPs via zoom and 4 in person. OCBC staff has done outreach to the full investor base multiple times to try to expand the number of points of contact for these committee meetings to encourage more attendance. More outreach will be attempted to increase the number of investors to complete the form.
- 2. Previous Workforce Committee Meeting.** On April 17, 2024, OCBC's workforce meeting served as a forum for OCBC investors to share their organization's needs as it relates to skills and occupations, and how OCBC and the broader education and workforce ecosystem in Orange County can help them develop, recruit, and retain their workforce. Several employers attended and provided valuable information to the education and workforce partners who were present. However, to continue to improve the value of the workforce committee, **it is imperative to get more HR representatives** from board level organizations to provide their perspectives on talent development, attraction, and retention. This committee serves as a network and resource to those responsible for talent with OCBC investors, to share information with peers in a variety of industries and inform the local education and workforce ecosystem of their needs. If you have not done so already, please share the contact of a colleague in HR at your organization with Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).
- 3. Upcoming Workforce Committee Meeting.** On May 15, 2024, OCBC will host its next workforce committee meeting. The meeting's focus will be on how Orange County's ten community colleges engage and support employers, and how they prepare their over 200,000 students to enter the workforce. Our guest speakers will be Dr. Julianna Barnes, Chancellor of the South Orange County Community College District, and Dr. Alex Davis, Executive Director for the Orange County Regional

Consortium. Please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org) if you or a colleague would like to attend.

- 4. Leading Educational Attainment for Families Update.** OCBC has been actively engaged in various initiatives to promote educational attainment among families in Orange County. We have been diligently attending 10 Education Essentials workshops hosted by the Fullerton Joint USD, conducted in Spanish, which serve as a valuable platform for engaging with families. Our interactions with parents provide insights into areas for program enhancement and help address any identified needs or gaps. Furthermore, in partnership with the Garden Grove Unified School District, OCBC has undertaken corrections to the LEA workbooks. While the English version of the workbooks has been finalized, corrections to the Vietnamese and Arabic copies are underway, with the Spanish workbooks in the final stages of revision. As we move forward, OCBC remains dedicated to enhancing the LEA program and fostering greater family involvement in education. Throughout the summer, we will continue to explore opportunities for program improvement and collaborate with districts to further our mission of promoting educational attainment among families in Orange County.

## MEMORANDUM

DATE: May 1, 2024

TO: Members of the OCBC Board of Directors

FROM: Susan Hori, Manatt, Co-Chair, Housing Committee  
Ben Rubin, Nossaman, Co-Chair, Housing Committee  
Jesse Ben-Ron, Vice President, Business Initiatives  
Maria Linares, Manager, Business Initiatives

SUBJECT: Housing Report

- 1. Committee Meeting Attendance and Engagement.** OCBC has hosted two housing committee meetings in 2024. The first meeting had 42 RSVPs via zoom and 3 in person. The second had 30 RSVPs via zoom and 6 in person. OCBC staff has done outreach to the full investor base multiple times to try to expand the number of points of contact for these committee meetings to encourage more attendance. More outreach will be attempted to increase the number of investors to complete the form.
- 2. Previous Housing Committee Meetings.** Since the last board meeting, OCBC has held two Housing Committee Meetings. The first was in February and was a conversation among investors on how the high cost of housing is impacting their operations. We heard from a variety of investors on how high housing costs make it a challenge for their employees to cover basic expenses while their business model doesn't allow for massive increases in compensation, or that the best candidate for the job isn't willing to relocate to Orange County. The second was in April, with the committee hosting Rex Frazier, President of the Personal Insurance Federation of California and Dan Dunmoyer, President and CEO of the California Building Industry Association. Given the recent news of major insurance companies no longer accepting new applications in California and State Farm not renewing thousands of policies, Rex gave valuable insight into the challenges that insurance companies are facing in California and the fixes needed to get more coverage throughout the state immediately. Dan gave us an overview of how significantly these dramatic increases in insurance are putting an already expensive market further out of reach for Californians. If you are interested in learning more about either meeting, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).

## MEMORANDUM

DATE: May 1, 2024

TO: Members of the OCBC Board of Directors

FROM: Felipe Monroig, Charter, Chair, Infrastructure Committee  
Dave Warner, HNTB, Co-Vice Chair, Infrastructure Committee  
Darrell E. Johnson, OCTA, Co-Vice Chair, Infrastructure Committee  
Jesse Ben-Ron, Vice President, Business Initiatives  
Maria Linares, Manager, Business Initiatives

SUBJECT: Infrastructure Report

- 1. Committee Meeting Attendance and Engagement.** OCBC has hosted two Infrastructure committee meetings in 2024. The first meeting had 41 RSVPs via zoom and 4 in person. The second had 42 RSVPs via zoom and 7 in person. OCBC staff has done outreach to the full investor base multiple times to try to expand the number of points of contact for these committee meetings to encourage more attendance. More outreach will be attempted to increase the number of investors to complete the form.
- 2. Previous Infrastructure Committee Meeting.** On February 6, 2024, OCBC hosted an Infrastructure Committee Meeting to understand how California is positioning itself to receive the maximum amount of federal funding from the CHIPS and Science Act, Inflation Reduction Act, and the Bipartisan Infrastructure Deal. The speakers were Derek Kirk, Assistant Deputy Secretary of Climate, California Labor & Workforce Development Agency, and Michael Karavolias, Sustainable Innovation Specialist, Governor's Office of Business and Economic Development. Derek spoke about the \$70 billion awarded to California so far supporting 5,738 projects. Michael discussed the ways that local governments can help local employers receive the maximum investments, and the state incentives that are most applicable since state or local government incentives are required to receive federal funds. OCBC also held an infrastructure meeting on April 9, 2024, on ARCHES Alliance for Renewable Clean Hydrogen Energy Systems (ARCHES), a shared not-for-profit LLC public-private partnership designed to accelerate hydrogen's contribution to decarbonizing the economy in California and beyond. If you'd like to know more about either presentation, please contact Jesse Ben-Ron at [jbenron@ocbc.org](mailto:jbenron@ocbc.org).



## MEMORANDUM

DATE: May 9, 2024

TO: Members of the OCBC Board of Directors

FROM: Cathi Killian, Disneyland Resort, Co-Chair, Government Affairs Committee  
Diana Kot, SchoolsFirst, Co-Chair, Government Affairs Committee  
Amanda Walsh, Vice President of Government Affairs  
George Boutros, Government Affairs Manager  
Josh Finlayson, Government Affairs Specialist

SUBJECT: Government Affairs Report

### *Discussion:*

#### 1. Update on 2024 Priorities:

- **Local/Municipal Advocacy:** The GA team set out a goal to build local and municipal level relationships with OC cities and their leadership. The team created a database of all OC City Managers and each city's Mayors and Councilmembers. Our next steps are to set up introductory meetings with each of the 34 cities. We have already started building a foundation for these relationships as Mr. Ball and Ms. Walsh attended the Orange County City Managers Association (OCCMA) luncheon on March 1 and provided a briefing on OCBC and our priorities.
- **OC Legislative Day:** Replicating our Sacramento Advocacy Trip right here in Orange County was marked as another priority for the team. The purpose of our event is to provide a platform for Orange County's policymakers and business leaders to engage in constructive dialogue, empowering them to make informed decisions that will propel our region's economic prosperity forward. The following speakers are confirmed:

#### Assembly Members:

Diane Dixon  
Sharon Quirk-Silva  
Tri Ta  
Avelino Valencia

#### State Senators:

Catherine Blakespear  
Josh Newman  
Tom Umberg

2. **Budget Update:** In mid-April, the State Assembly and Senate passed a budget bill (AB 106) to implement early actions to reduce the overall projected deficit for the fiscal year (FY) 2024-25 state budget, which will reduce it by about \$17.3 billion over a three-year period when combined with other components of an early action agreement. The budget deal includes \$3.6 billion in reductions, primarily to one-time

funding; \$5.2 billion in revenue and borrowing; \$5.2 billion in delays and deferrals; and \$3.4 billion shifts in costs from the general fund to other state funds.

**3. 2024 Legislative Session:** The legislature is well underway with several deadlines fast approaching. OCBC's Government Affairs team is continuing its advocacy efforts to support bills that will promote economic development throughout the county, while opposing bills that harm businesses or cut funding from key areas that impact infrastructure, workforce development, and housing. Scorecard bill list will be determined by early June. Please see the short-list of priority bills OCBC is currently monitoring below:

- Housing: AB 1889 (Friedman) - OPPOSE
- Workforce Development/Education: AB 247 (Muratsuchi) - Monitoring
- Transportation: AB 2535 (Bonta) - OPPOSE
- Water: SB 1218 (Newman) - SUPPORT
- Artificial Intelligence: SB 1047 (Wiener) - Monitoring
- Rent Control, Commercial Buildings: SB 1103 (Menjivar) - OPPOSE

**4. DisneylandForward Testimony at Anaheim Planning Commission & City Council Meetings:** The DisneylandForward project continues to advance forward, aiming to bring jobs, revenue, and new attractions to the City of Anaheim and to the County of Orange. OCBC has had the opportunity to join alongside several other stakeholders from the surrounding community, businesses, and others to support this project during public comment. OCBC has participated in the Community Workshop, Planning Commission, and two Anaheim City Council Meetings. The council unanimously approved the project after the Tuesday, April 16<sup>th</sup> council meeting – which was the first of two needed votes. The second vote to finalize the DisneylandForward plan was scheduled for Tuesday, May 7<sup>th</sup>.

- January 23<sup>rd</sup> - Anaheim City Council Workshop: Amanda Walsh, Vice President of Government Affairs, engaged with the council by giving remarks during public comment.
- March 11<sup>th</sup> - Anaheim Planning Commission Meeting: Jesse Ben-Ron, Vice President of Business Initiatives, engaged with the commission by giving remarks during public comment.
  - The Planning Commission approved the project in 5-1 vote.
- April 16<sup>th</sup> – Anaheim City Council Meeting: President/CEO Jeff Ball, engaged with the council by giving remarks during public comment.
  - City Council approved the project in 7-0 vote.
- May 7<sup>th</sup> – Anaheim City Council Meeting: Government Affairs planning to engage with the council by giving remarks during public comment for their final meeting regarding the DisneylandForward project.

**5. CalChamber Capitol Summit** – OCBC was awarded the 2024 Advocacy Champion Award by the California Chamber of Commerce during their annual Capitol Summit

in Sacramento. OCBC received this recognition for its exemplary efforts over the last year. OCBC is one of 15 in the state to receive this honor – which is given to Chambers who have excelled in advocating for their members and working with the CalChamber policy team on coalition activities throughout the prior year. Amanda Walsh, Vice President of Government Affairs, received this award on behalf of OCBC.

- 6. Edison General Rate Case Engagement:** Edison's General Rate Case came before the California Public Utilities Commission. The CPUC sets rates every four years in a public process, which includes public participation hearings held throughout SCE's 50,000-square-mile service area. George Boutros, Government Affairs Manager, participated in the public hearing held by the CPUC on Wednesday, April 10.
- 7. OC Forum's Critical Conversations – Future OC Leaders:** OC Forum invited OCBC's Vice President of Government Affairs, Amanda Walsh, to moderate their Critical Conversations: Future OC Leaders panel - featuring panelists from Jamboree Housing Corporation, Northgate Market and the City of Garden Grove City Council. The discussion covered pressing Orange County topics such as remote work, leadership strategies, housing challenges and more.
- 8. Artificial Intelligence:**
  - **AI Roundtable:** Legislators at the state and federal level have increased their attention on Artificial Intelligence ("AI") as the resourcefulness and applicability of these technologies accelerate. OCBC, in collaboration with the National Federation of Independent Business (NFIB), launched the Orange County AI Forum by hosting a roundtable discussion with over 30 experts from a variety of industries to discuss the different structures of AI and how they are being utilized. The purpose of this group is to inspire collaboration across industries in the development and risk management of AI while providing a resource for government agencies and elected officials as they consider public policies associated with the increased use of these technologies.
  - **Roundtable follow up with Senator Umberg:** Currently, OCBC is working with Senator Tom Umberg to host its next AI Roundtable. Senator Umberg has made AI policy one of his priorities in the California State Legislature and has been on the leading edge of public policy on AI. This event is currently tabled for June. More details to come.
- 9. OC Council of Governments Annual Conference:** OCBC was a sponsor of this year's OCCOG Annual Conference. Many elected leaders on the municipal and local level attend this event so it was great exposure for OCBC's GA team who attended this event. Panelists' discussions included the topics of water, transportation, housing, and more.
- 10. SCAQMD Proposed Rule 317.1:** South Coast Air Quality Management District has been hosting public consultation meetings for the purpose of soliciting information, comments, and suggestions from the public, affected businesses, and stakeholders

regarding Proposed Rule 317.1 - Clean Air Act Nonattainment Fees for the 8-Hour Ozone Standards (PR 317.1). The South Coast AQMD Governing Board will consider approval of PR 317.1 at a Public Hearing scheduled for Friday, June 7, 2024 (subject to change). PR 317.1 creates a compliance pathway for the 1997 and 2008 8-hour ozone NAAQS CAA Section 185 requirements. If SCAQMD does not adopt a SIP approved rule, facilities would be subject to fees which will instead be collected by the U.S. EPA. OCBC has been closely monitoring this proposed regulatory item.

**11. Sacramento Advocacy Trip, 2024:** OCBC's Government Affairs team hosted another successful Sacramento Advocacy Trip on March 18<sup>th</sup> and 19<sup>th</sup>. Attendees from around Orange County engaged with legislators, administrative leaders, and policy advocacy leaders to make the voice of Orange County heard in Sacramento. Speakers shared information about their roles, impact and work in California as OCBC advocated to protect funding for various issues, especially with the looming budget deficit.

**12. Meeting with Senate President Pro Tempore Mike McGuire:** Following our February Government Affairs Committee meeting, OCBC staff convened with Senators Josh Newman and Tom Umberg, along with Senate President Pro Tempore Mike McGuire. The meeting's purpose was to introduce ourselves and our priorities for the upcoming legislative session. Notably, Senators Newman and Umberg initiated this meeting, showing their support for our organization.

**13. Government Affairs Committee:** The most recent Government Affairs Committee meeting took place on April 12<sup>th</sup> with featured guest speaker Senator Tom Umberg. The Senator spoke about his current legislative priorities in Sacramento, especially his focus on AI. Our March meeting was dark due to proximity to the Sacramento trip and Assemblywoman Kate Sanchez was the featured guest speaker for our February committee meeting.

Upcoming Government Affairs Committee meetings (subject to change):

- May 10<sup>th</sup> – Congresswoman Young Kim, Congressional District 40
- June 14<sup>th</sup> – Congressman Lou Correa, Congressional District 46
- July 12<sup>th</sup> – TBD (Senator Janet Nguyen, State Senate District 36)
- August – Dark due to Legislative Day on the July 31<sup>st</sup>
- September 13<sup>th</sup> – TBD
- October 4<sup>th</sup> – Supervisor Doug Chaffee, 4<sup>th</sup> County District
- November 8<sup>th</sup> – TBD
- December – Dark

**14. Proposition 1 Update:** In follow-up to the February presentation to the Board, the voting members of Government Affairs Committee took the staff recommended position of “No Action” regarding Proposition 1. Proposition 1 narrowly passed by a fraction of a percent (“Yes” Votes: 50.2%; “No” Votes: 49.8%). Proposition 1 authorizes \$6.38 billion in bonds to build Mental Health Treatment Facilities for those

with mental health and substance use challenges and provides housing for the homeless. OCBC's concerns centered around the impact to local funding and impact on current providers of services to the mentally ill.

**15. Government Affairs External Activities:** In February through May, OCBC's Government Affairs team met with local elected leaders, their staff, investor organizations, and other entities all throughout Orange County and beyond. OCBC was represented by its Government Affairs team at the following meetings, events, and presentations since the last Board meeting:

- 2/7 - Working Group Meeting for Proposed Rule (PR) 317.1 – Clean Air Act Nonattainment Fees
- 2/23 - Assemblywoman Dixon Legislative Roundtable Discussion
- 2/27 - Congresswoman Young Kim's Business Advisory Meeting
- 3/8 - Annual Women in Leadership Summit
- 3/8 - Roundtable Discussion with Assemblywoman Sharon Quirk-Silva and State Treasurer Fiona Ma
- 3/11 - Testimony during Anaheim City Council meeting in support of DisneylandForward initiative
- 3/12 - Cross-sector Childcare Task Force Meeting
- 3/13 - OCPAA State of the County with Supervisor Don Wagner
- 3/14 - Irvine Chamber of Commerce, Women of Influence
- 3/18-3/19 - Sacramento Advocacy Trip, 2024
- 3/20 - Meetings with Chiefs of Staff - offices of Assemblymembers Dixon, Pacheco, Valencia; and Senators Nguyen, Umberg. (Sacramento)
- 3/20 - Briefing with Governor Newsom's Administration on the Delta Conveyance Project (Sacramento)
- 3/22 - Assemblywoman Dixon's Women's Business Conference 2024
- 3/26 - Present Anaheim Public Library with RTRC Award during Anaheim City Council Meeting
- 3/28 - Orange County Council of Governments Annual Conference
- 3/29 - OC Forum, UCI, UCI Health – Critical Conversations event
- 4/3 - Public Consultation Meeting: SQMD - Proposed Rule 317.1 - Clean Air Act Nonattainment Fees
- 4/4 - Meeting with staff from US Senator Padilla's office.
- 4/4 - SCAG Regional Council Meeting, Public Comment on Connect SoCal 2024
- 4/4 - OC REALTORS: Meet your Congresswoman, Rep. Young Kim
- 4/5 - Water Supply Issues event with Assemblywoman Laurie Davies
- 4/10 - OCBC: Forum on Artificial Intelligence related to Healthcare
- 4/10 - Public Comment on Southern California Edison's General Rate Case
- 4/11 - Government Affairs Team meeting with Fullerton Councilman Ahmad Zahra
- 4/16 - Public Comment DisneylandForward during Anaheim City Council Meeting
- 4/17 -OC Realtors: City of Irvine Update by City Manager Oliver Chi
- 4/18 - OCPAA: Conversation with Darrell Johnson, CEO of OCTA
- 5/2 - 5/3 - SCAG General Assembly, 2024
- 5/7 - IRWD Community Roundtable

- 5/7 - DisneylandForward, Anaheim City Council Meeting
- 5/8 - CalChamber Sacramento Summit
- 5/8 - ACCOC Leadership Summit
- 5/9 - UCI/UCI Health Briefing and Tour on New Hospital

***ACTION ITEM:***

- Due to the recent promotion of Elva Rubalcava, California State University - Fullerton has requested that her position as a voting member of the Government Affairs Committee now be served by Annie Yea, Interim Associate Vice President, Office of Government and Community Relations, California State University, Fullerton. Staff is very familiar with Ms. Yea as she has been active in many of our meetings and recommends approval of this request..

***Attachments:***

- Legislative Tracker

OC Business Council 2024 Tracked Legislation  
As of 5/09/2024

Artificial Intelligence					
Status	Location	Bill	Author	Topic	Position
Active	4/3/2024 A - APPR.	AB 2876	Berman D	Requires the Instructional Quality Commission (IQC) to consider adding media literacy and artificial literacy standards the next time the State Board of Education adopts the instructional materials for the English language arts/English language development curriculum framework.	Support
Active	04/23/2024-Assembly APPR.	AB 2930	Bauer-Kahan D	Automated decision tools.	Monitor

Business Issues					
Status	Location	Bill	Author	Topic	Position
Active	06/26/2023-Senate APPR. SUSPENSE FILE	AB 52*	Grayson D	Sales and use tax exemption for manufacturing and research.	Support
Dead	1/12/2024 A - DEAD	AB 1000	Gomez D	Bans development of warehousing	Opposed
Active	04/18/2024-Assembly APPR.	AB 2439	Quirk-Silva D	Requires any owner or developer who receives public funds for a public works project to make available specified records to joint labor-management committees, multiemployer Taft-Hartley trust funds, and nonprofits established to ensure compliance within the building and construction trades.	Monitor
Active	04/22/2024-Assembly APPR.	AB 2535	Bonta D	Trade Corridor Enhancement Program.	Oppose
Active	02/21/2024-Senate JUD.	SB 1103	Menjivar D	Imposes rent control on commercial properties.	Oppose
Active	04/11/2024-Senate THIRD READING	SB 1272	Laird D	Requires that a gift certificate with a cash value less than or equal to \$25 must be	Oppose
Dead	04/25/2024-Senate DEAD	SB 1345	Smallwood-Cuevas D	Prevents employers from considering conviction history of a job applicant.	Monitor
Active	04/23/2024-Senate THIRD READING	SB 1490	Durazo D	Food delivery platforms.	Monitor

Energy					
Status	Location	Bill	Author	Topic	Position
Active	04/03/2024-Assembly APPR.	AB 2292	Petrie-Norris D	Electrical transmission facilities: certificates of public convenience and necessity.	Monitor
Dead	4/25/2024 S - DEAD	SB 938	Min D	Impedes utilities from recovering expenses associated with crucial policy	Oppose
Active	04/23/2024-Senate APPR.	SB 1152	Limon D	Updates the state fire code to help comply with a State requirement to provide backup power for communications facilities	Support
Active	04/23/2024-Senate APPR.	SB 1374	Becker D	Net energy metering.	Monitor

Environmental					
Status	Location	Bill	Author	Topic	Position
Dead	04/25/2024-Assembly DEAD	AB 1894	Ta R	Would grant a small business a minimum of 30 days and a max of 60 days to rectify an air pollution violation before being subject to civil penalties by CARB	Support
Active	04/10/2024-Assembly APPR. SUSPENSE FILE	AB 1992	Boerner D	Coastal resources: coastal development permits: blue carbon demonstration projects.	Oppose
Active	01/31/2024-Assembly PRINT	AB 2010	Kalra D	State contracting: global deforestation.	Oppose

Active	04/23/2024-Assembly APPR.	AB 3192	Muratsuchi D	Major coastal resorts: coastal development permits: audits: waste.	Oppose
Active	04/29/2024-Assembly NAT. RES.	SB 768	Caballero D	California Environmental Quality Act: State Air Resources Board: vehicle miles traveled: study.	Support
Active	4/29/2024 S - APPR. SUSPENSE FILE	SB 903	Skinner D	Bans all use of PFAS by 2030.	Monitor
Active	04/29/2024-Senate APPR. SUSPENSE FILE	SB 951	Wiener D	California Coastal Act of 1976: coastal zone: coastal development.	Monitor
Active	04/29/2024-Senate APPR. SUSPENSE FILE	SB 1077	Blakespear D	Coastal resources: coastal development permits: accessory and junior accessory dwelling units: parking requirements.	Support
Active	04/29/2024-Senate APPR. SUSPENSE FILE	SB 1092	Blakespear D	Coastal resources: multifamily housing development: coastal development permits: appeals.	Support
Dead	04/25/2024-Senate DEAD	SB 1393	Niello R	Establishes an Appeals Advisory Committee within the California Air Resources Board charged with reviewing denied requests for exemptions. The Appeals Advisory Committee would make recommendations based on the appeals provided by applicants that have been denied an exemption.	Support
Active	04/09/2024-Assembly APPR.	ACA 16	Bryan D	Establishes 'environmental rights' that would impair government operations, stunt development for new housing, infrastructure and clean energy project development and has strong potential to destabilize California's economy.	Oppose

Healthcare					
Status	Location	Bill	Author	Topic	Position
Active	4/23/2024 A - APPR.	AB 2200	Kalra D	Forces all Californians into a new untested state government health plan, with no ability to opt out while eliminating Medicare for California seniors and increasing taxes at least \$250 billion a year on workers, income, jobs, goods and services.	Oppose
Active	04/15/2024-Senate APPR. SUSPENSE FILE	SB 1119	Newman D	Allows hospitals more time for seismic compliance.	Support

Housing/Land Use					
Status	Location	Bill	Author	Topic	Position
Active	01/29/2024-Senate RLS.	AB 990	Grayson D	Water quality: waste discharge requirements: infill housing projects.	Monitor
Active	01/18/2024-Senate RLS.	AB 1333	Ward D	Prevents homebuilders from selling more than one home statewide annually	Oppose
Active	3/4/2024 S - APPR.	AB 1657	Wicks D	The Affordable Housing bond Act of 2024	Monitor
Active	04/25/2024-Assembly APPR.	AB 1820	Schiavo D	Housing development projects: applications: fees and exactions.	Monitor
Active	04/25/2024-Assembly APPR.	AB 1886	Alvarez D	Housing Element Law: substantial compliance: Housing Accountability Act.	Support
Active	04/23/2024-Assembly APPR.	AB 1889	Friedman D	General plan: wildlife connectivity element.	Oppose
Dead	04/25/2024-Assembly DEAD	AB 2230	Bennett D	Substantially shuts down the production of housing in California by blocking the inflow of crucial capital that nearly all housing production relies on.	Oppose
Active	04/25/2024-Assembly APPR.	AB 2243	Wicks D	Affordable Housing and High Road Jobs Act of 2022: objective standards and affordability and site criteria.	Monitor
Active	04/18/2024-Senate RLS.	AB 2278	Carrillo, Wendy D	Rent increases: percentage change in the cost of living: Department of Housing and Community Development.	Monitor
Active	04/17/2024-Assembly APPR.	AB 2416	Connolly D	Mandates Department of Insurance to evaluate whether regulations need to be updated to include additional building hardening measures for property-level mitigation efforts and communitywide wildfire mitigation programs.	Monitor
Active	04/24/2024-Assembly APPR.	AB 2433	Quirk-Silva D	California Private Permitting Review and Inspection Act: fees: building permits.	Support



Active	04/25/2024-Assembly THIRD READING	AB 2488	Ting D	Downtown revitalization and economic recovery financing districts.	Support/Lean
Active	04/24/2024-Assembly APPR. SUSPENSE FILE	AB 2584	Lee D	Single-family residential real property: corporate entity: ownership.	Oppose
Active	04/25/2024-Assembly APPR.	AB 2728	Gabriel D	Planning and zoning: housing development: independent institutions of higher education and religious institutions.	Monitor
Active	04/18/2024-Assembly APPR.	AB 2904	Quirk-Silva D	Bill supports zoning ordinance for commercial real estate	Support
Active	04/24/2024-Assembly APPR.	AB 2909	Santiago D	Historical property contracts: qualified historical property: adaptive reuse.	Support/Lean
Active	04/25/2024-Assembly APPR.	AB 2910	Santiago D	State Housing Law: local regulations: conversion of commercial or industrial buildings.	Support/Lean
Active	04/24/2024-Assembly APPR.	AB 2934	Ward D	Residential developments: building standards: review.	Support/Lean
Active	04/25/2024-Assembly APPR.	AB 2996	Alvarez D	California FAIR Plan Association.	Support
Active	04/25/2024-Assembly APPR.	AB 3068	Haney D	Adaptive reuse: streamlining: incentives.	Support/Lean
Active	04/22/2024-Assembly APPR.	AB 3150	Quirk-Silva D	Provides the State Fire Marshall, upon petition, the authority to update Fire Hazard Severity Zones (FHSZ) maps that also includes a public process. In doing so, the Fire Marshall will have the ability to keep these maps up to date which could help millions of homeowners otherwise impacted by wrong map designations, including insurance premiums and coverage.	Support
		AB 3190	Haney D	Prevailing Wage for Housing	Oppose
Active	04/22/2024-Senate RLS.	AB 3196	Nguyen, Stephanie D	Summary proceedings for obtaining possession of real property: demurrers.	Monitor
Active	04/29/2024-Assembly NAT. RES.	SB 571	Allen D	Requires highly restrictive evacuation plans for housing in fire hazard zones	Oppose
Active	4/24/2024 S - APPR.	SB 913	Umberg D	Substance use disorder treatment: facilities.	Monitor
Active	4/24/2024 S - APPR.	SB 1060	Becker D	Requires a property insurer that employs risk models for underwriting purposes to account for wildfire risk reduction associated with hazardous fuel reduction, home hardening, and defensible space. The bill will also authorize the department to examine underwriting models to ensure compliance with that risk model requirement and to issue orders that are necessary to ensure compliance.	Monitor
Active	02/29/2024-Senate JUD.	SB 1212	Skinner D	Investment entities: purchasing and acquisition interests in housing.	Oppose

Labor/Employment					
Status	Location	Bill	Author	Topic	Position
Active	04/18/2024-Senate RLS.	AB 2011	Bauer-Kahan D	Makes permanent the Civil Rights Department small employer family leave mediation program, benefitting both workers and small employers.	Support
Active	04/18/2024-Assembly APPR.	AB 2364	Rivas, Luz D	Property service worker protection. Necessitates unreasonable increase in employment with a one-size-fits-all approach.	Oppose
Active	04/24/2024-Assembly APPR. SUSPENSE FILE	AB 2135	Schiavo D	Increases the time period by which the Labor Commissioner (LC) may issue a civil wage and penalty assessment, to the contractor on a public work project from 18 to 24 months.	Oppose
Active	04/16/2024-Assembly APPR.	AB 2374	Haney D	Imposes joint liability on any business that contracts for janitorial services if the contractor violates the Displaced Janitor Opportunity act.	Oppose
Active	04/04/2024-Assembly JUD.	AB 2696	Rendon D	Labor-related liabilities: direct contractor and subcontractor.	Monitor
Active	04/24/2024-Assembly APPR. SUSPENSE FILE	AB 2738	Rivas, Luz D	Labor Code: alternative enforcement: occupational safety.	Monitor
Active	04/18/2024-Assembly APPR.	AB 2751	Haney D	Prohibits employers from contacting employees during nonworking hours with threat of costly litigation for a violation.	Oppose

Active	04/23/2024-Assembly APPR.	AB 2754	Rendon D	Amends provisions related to client employer and labor contractor liability to make them applicable to certain motor carriers and to certain cargo owners that utilize their services.	Oppose
Active	04/23/2024-Assembly APPR.	AB 3043	Rivas, Luz D	Occupational safety bill in slab product fabrication activities. Requires prevailing wages for slab fabrication workers.	Oppose
Active	04/18/2024-Assembly APPR.	AB 3186	Petrie-Norris D	Public works: prevailing wages: access to records.	Oppose
Dead	1/12/2024 S - DEAD	SB 592	Newman D	Requires labor law guidance to be translated into commonly spoken languages in California and protects business owners from being penalized if they relied in good faith on guidance issued by the DLSE.	Support
Active	04/24/2024-Senate APPR.	SB 1116	Portantino D	Provides unemployment insurance for striking workers.	Oppose
Active	02/29/2024-Senate L., P.E. & R.	SB 1434	Durazo D	Increases UI taxes to fund UI benefit hikes and provides for subsequent increases based on inflation.	Oppose
Active	04/17/2024-Senate APPR.	SB 1446	Smallwood-Cuevas D	Adds onerous requirements for grocery establishments to set up self-service checkout.	Oppose
Active	06/28/2023-Senate E. & C.A.	ACA 6	Haney D	Conforms UC system to state labor standards	Oppose
Active	04/10/2024-Assembly APPR. SUSPENSE FILE	ACA 14	Ortega D	Conforms UC system to state labor standards	Oppose
Active	06/22/2023-Senate E. & C.A.	SCA 7	Umberg D	Enshrines new provisions in state constitution that damage government operations and destabilize the economy	Oppose

Taxation					
Status	Location	Bill	Author	Topic	Position
Active	04/23/2024-Assembly APPR.	AB 1932	Ward D	California Statewide Housing Plan.	Oppose/Lean
Active	03/04/2024-Assembly L. GOV.	AB 2431	Mathis R	Taxation: Transactions and Use Tax Law: limit increase.	Oppose
Active	04/24/2024-Assembly REV. & TAX	AB 2506	Lowenthal D	Property taxation: local exemption: possessory interests: publicly owned housing.	Monitor
Active	02/14/2024-Assembly PRINT	AB 2616	Lee D	Personal income tax: mortgage interest deduction.	Oppose
Active	04/25/2024-Assembly APPR.	AB 2813	Aguiar-Curry D	Government Investment Act.	Monitor
Active	4/29/2024 A - REV. & TAX SUSPENSE FILE	AB 2829	Papan D	5% tax on digital advertising revenue.	Oppose
Active	04/25/2024-Senate THIRD READING	SB 1494	Glazer D	Local agencies: Sales and Use Tax: retailers.	Oppose
Active	03/30/2023-Assembly REV. & TAX	ACA 3	Lee D	New taxes on high earners	Oppose
Active	05/04/2023-Assembly REV. & TAX	ACA 11	Ting D	Abolishes State Board of Equalization	Monitor

Telecommunications					
Status	Location	Bill	Author	Topic	Position
Active	09/01/2023-Senate 2 YEAR	AB 1757	Committee on Judiciary	Accessibility: internet websites.	Monitor
Active	04/24/2024-Assembly APPR.	AB 2221	Carrillo, Juan D	Broadband projects: electric power design approval.	Monitor
Active	4/23/2024 A - APPR.	AB 2239	Mia Bonta D	Claims to prohibit digital discrimination of access, but hinders the private sector's ability to bring reliable, fast, and secure broadband to communities across the country.	Oppose
Dead	4/25/2024 S - DEAD	SB 1179	Maria Elena Durazo D	Establishes price controls for broadband and slows broadband deployment statewide.	Monitor

Retail Theft					
Status	Location	Bill	Author	Topic	Position

Active	04/11/2024-Assembly THIRD READING	AB 1779	Irwin D	Clarifies that acts of retail theft occurring across multiple jurisdictions can be charged in a single jurisdiction.	Support
Active	04/24/2024-Assembly APPR. SUSPENSE FILE	AB 1802	Jones-Sawyer D	Removes sunset date from organized retail crime statute, keeping it in place indefinitely.	Support
Active	04/17/2024-Assembly APPR. SUSPENSE FILE	AB 1960	Soria D	Reinstates sentencing enhancements for taking, damaging, or destroying of property during the commission of a felony.	Support
Active	04/24/2024-Assembly APPR. SUSPENSE FILE	AB 2943	Zbur D	Creates new crimes for professional retail thieves and gives law enforcement more tools to combat career thieves.	Support

Transportation					
Status	Location	Bill	Author	Topic	Position
Active	04/23/2024-Assembly REV. & TAX SUSPENSE	AB 2400	Rivas, Luz D	California Alternative Energy and Advanced Transportation Financing Authority Act tax exemptions.	Support
Active	04/24/2024-Senate APPR.	SB 915	Cortese D	Local government Autonomous Vehicle regulations.	Monitor

Water					
Status	Location	Bill	Author	Topic	Position
Active	04/24/2024-Assembly APPR.	AB 1893	Wicks D	Housing Accountability Act: housing disapprovals: required local findings.	Monitor
Active	4/23/2024 A - APPR.	AB 2060	Soria D	Permit streamlining for groundwater recharge. Exempts groundwater recharge projects using flood flows from needing to obtain duplicative and burdensome CDFW authorizations.	Support
Active	06/08/2023-Assembly W.,P. & W.	SB 366	Caballero D	Modernizes California Water Plan.	Support
Active	04/23/2024-Senate APPR.	SB 1218	Newman D	Water: emergency water supplies.	Support

Workforce					
Status	Location	Bill	Author	Topic	Position
Active	08/21/2023-Senate APPR. SUSPENSE FILE	AB 247	Muratsuchi D	Authorizes bond measure of \$14 billion for construction and modernization of Transitional Kindergarten through community college facilities on a 2024 statewide ballot.	Monitor
Dead	2/1/2024 S - DEAD	SB 533	Limon D	Provides California's businesses with a tax credit for startup and construction expenses associated with a childcare facility as well as costs paid for qualified care plan for their employees.	Support
Active	4/22/2024 S - APPR. SUSPENSE FILE	SB 1200	Glazer D	Requires report to the legislature analyzing outcomes for students moving through California's existing California Promise program, intended to improve graduation rates and timelines for students beginning at community colleges and transferring to four-year universities.	Support
Active	4/15/2024 S - APPR. SUSPENSE FILE	SB 1244	Newman D	Allows more school districts to operate dual enrollment programs with local community colleges, easing the pathway for more students to pursue career technical education or transfer to a four-year college via California's existing community colleges.	Support

Active	4/22/2024 S - APPR. SUSPENSE FILE	SB 1391	Niello R	Improves understanding of California's educator pipeline. Builds on California's existing Cradle-to-Career system by incorporating information about California's educator pipeline to help inform both policymakers and the public and address our troublesome teacher shortage.	Support
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## MEMORANDUM

DATE: May 9th, 2024

TO: Members of the OCBC Executive Committee and Board of Directors

FROM: Lauren Martin, Director of Events

SUBJECT: Events and Programs

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### 1. Top Projects for 2024 – Update

The first item of focus for events is **reimagining the Turning Red Tape into Red Carpet awards ceremony and reception**. While it is a favorite among OCBC investors and elected offices and has strong attendance, it is approximately 6 months of relatively time intensive work for Events, Communications and Government Affairs departments for what results in less than 20 minutes of programming at the event. It has proven difficult to secure the title sponsorship and other high-level sponsorships for this awards ceremony and reception, resulting in a mostly break-even event.

**As an update**, OCBC has decided to roll the Turning Red Tape into Red Carpet awards ceremony into OCBC's 2025 Annual Dinner. We paved the way for this transition by recognizing the 2023 Turning Red Tape into Red Carpet winners during OCBC's 2024 Annual Dinner, and will now add on the element of announcing them live during the event. The 2025 Annual Dinner will be celebrating OCBC's 30<sup>th</sup> Anniversary, and we feel this is an opportune time to debut this recognition as part of the agenda for the night.

The second item of focus is the **two brand new events we will be adding to the OCBC event calendar this year – a Legislative Day and a California Jobs First (Formerly CERF) update event**.

**As an update**, OCBC's Inaugural Legislative Day on July 31, 2024 is coming together nicely with more than half the speaking slots already booked. We have received title sponsor and other sponsor interest for this event. The California Jobs First update event will be held in September 2024. Event details coming soon.

### 2. Recent Events.

#### **OCBC 2024 Annual Dinner: February 15, 2024 at Disneyland Hotel.**

Over 600 guests gathered on February 15 for OCBC's signature event recognizing the leadership of 2023 Board Chair Jodi Duva, welcoming 2024 Board Chair Kevin Haboian and installing the full 2024 OCBC Board of Directors. In addition to the board and chair installation, OCBC showcased four leading companies – Disneyland Resort, The Coca-Cola Company, Chipotle, and TS Conductor – who have "Invested in OC" through expansion, relocation, consolidation, or new business. You can find additional information

about the event in the post-event [news release](#), and additional information about the four featured companies in OCBC's Making a Difference series [HERE](#).

Thank you title sponsor [HNTB](#), platinum sponsor Kaiser Permanente, and all of our generous event sponsors without whom this highly successful event would not be possible.

**OCBC Sacramento Advocacy Trip: March 18-19, 2024 at The Citizen Hotel, Autograph Collection in Sacramento.**

50+ attendees joined OCBC up in Sacramento for an incredibly successful trip meeting with legislative leaders and helping shape policies that impact workforce, infrastructure, housing and other important issues to the Orange County business community. You can find the list of speakers, trip agenda, and OCBC's 2024 State Policy Guide [HERE](#).

Thank you title sponsor, [Automobile Club of Southern California](#). Thank you to all trip sponsors Amazon, American Career College/West Coast University, Cox Communications, Disneyland Resort, Irvine Ranch Water District, Jamboree Housing and Orange County REALTORS.

### **3. Upcoming Events.**

**OCBC 2024 Health Care Forum: May 16, 2024 at the Renaissance Newport Beach Hotel.**

Join OCBC for the 2024 Health Care Forum with its theme "Defining Tomorrow's Care: A Leadership Forum for a Healthier Orange County." The breakfast event will be comprised of two expert panels. The first panel, moderated by City of Hope Orange County Chief Administrative Officer, Annette Morgan, MBA, will explore innovations shaping the future of care delivery. Panelists include Scott Burton, Commercial Market President, Providence Health Plan; Tara Capalbo, General Manager, Glaucoma & Ocular Surface Disease, AbbVie; Johanna DeYoung, Global Lead, Life Sciences, Slalom; and Wayne Markowitz, General Manager and Senior Vice President, Surgical Structural Heart, Edwards Lifesciences. The second panel, moderated by OCBC President and CEO, Jeff Ball, will focus to the future on leading care delivery for a healthier tomorrow. Panelists include Barry Arbuckle, Ph.D., President and Chief Executive Officer, MemorialCare; Robert T. Braithwaite, President and Chief Executive Officer, Hoag Memorial Hospital Presbyterian; Payman Roshan, MBA Senior Vice President and Area Manager, Kaiser Permanente Orange County; Nate Shinagawa, MHA, Chief Operating Officer and Senior Vice President, UCI Health; and Annette M. Walker, MHA, President, City of Hope Orange County.

**The last day to [register](#) is Monday, May 13.** Thank you title sponsor, [City of Hope Orange County](#). Thank you, platinum sponsor, Hoag, gold sponsors, American Career College and West Coast University, Chapman University, Kaiser Permanente, MemorialCare, and UCI Health, and silver sponsors Providence Health Plan and Slalom.

**OCBC 2024 Legislative Day: July 31, 2024 at The Cove at UCI.**

Join OCBC as Orange County's legislative representatives at the state and federal levels share updates and participate in panels discussing workforce, infrastructure, housing and economic development issues impacting OC. If you have attended OCBC's Sacramento Advocacy Trip, the format of the program will be similar to the trip.

Several state legislators have already been confirmed. Refer to Government Affairs memo for details. [Registration](#) open as of May 1, 2024.

**OCBC 2024 First Responders Dinner: September 12, 2024 at The Westin Anaheim Resort.**

**Nominations open as of May 6!** This year, OCBC is conducting an open call for first responder nominations. We are looking for powerful and gripping first responder stories to share with the audience the evening of the First Responders Dinner on September 12. A selection committee will review the nominations, and choose the honorees that will be recognized at the Dinner. Please navigate to the [event page](#) for additional nomination details and event information.

Event registration details coming soon. Thank you title sponsor, [UCI Health](#). Sponsor opportunities are available, please contact [Lauren Martin](#) if you are interested.

**First Responders Selection Committee.**

We are looking for volunteers from the OCBC Board of Directors to serve on the aforementioned selection committee. The process will be somewhat similar to what we have in place for the Turning Red Tape into Red Carpet Awards. The commitment would include reviewing the first responder nominations and stories toward in the beginning or middle of July, and participating in a single selection committee meeting the third or fourth week of July. Honorees will be notified by July 31. There are a limited number of spots on this selection committee. If you are interested in participating, please reach out to [Jeff Ball](#) or [Lauren Martin](#).

**4. Save the Date.**

**OCBC/CSUF 30<sup>th</sup> Annual Economic Forecast Conference: October 24, 2024 at The Hyatt Regency Irvine.**

Thank you title sponsor, [F&M Bank](#).

**OCBC 2025 Annual Dinner and Installation of the Board of Directors – Celebrating 30 Years: February 27, 2025 at Disneyland Hotel.**

**OCBC 2025 Sacramento Advocacy Trip: March 24-25, 2025 at The Citizen Hotel.**



## Annual Dinner and Installation of the Board of Directors

**February 15, 2024 | Disneyland Hotel**

OCBC's signature event is an evening dedicated to reflecting on the year's accomplishments, looking forward to opportunities, and installing the new Board of Directors.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)



## Sacramento Advocacy Trip

**March 18-19, 2024 | The Citizen Hotel, Sacramento**

Join OCBC and make the voice of business heard as we advocate for economic development, workforce, infrastructure and housing priorities for the nation's sixth largest county.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)



## Health Care Forum

**May 16, 2024 | Renaissance Newport Beach Hotel**

Orange County's physicians, researchers and health care administrators discuss innovations and critical health care sector issues.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)



## Legislative Day

**July 31, 2024 | The Cove at UCI Applied Innovation**

Top business leaders and legislators come together to discuss issues that are vital to the economic growth of the nation's sixth largest county.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)



## First Responders Dinner

**September 12, 2024 | The Westin Anaheim Resort**

Join us as we recognize and thank the courageous first responders and frontline professionals who protect and serve the businesses, residents and visitors of OC.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)



## Economic Forecast Conference

**October 24, 2024 | Hyatt Regency Irvine**

Nationally recognized economists from the Woods Center for Economic Analysis and Forecasting at California State University, Fullerton lead the 30th Annual Economic Forecast Conference co-hosted by CSUF and OCBC.

[EVENT DETAILS AND SPONSOR OPPORTUNITIES](#)

For information, contact Lauren Martin, Director of Events at [lmartin@ocbc.org](mailto:lmartin@ocbc.org).



OCBC Board of Directors  
MEMO: Communications

DATE: May 9, 2024  
TO: Members of the OCBC Board of Directors  
FROM: Abigail Lovell, Experian, Co-Chair, Communications and Research  
Lizz Mishreki, APR, Vice President, Communications  
Maiken Sorenson, Communications & Social Media Specialist

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### Top Projects for 2024

- a. **Newsletter**—newsletter redesign and branding underway; includes a new name for OCBC’s newsletter: “Insights.” New design and name will also be incorporated into board and investor messages. Completion date: June 30, 2024.
- b. **Government Affairs Communications Strategy**—featuring OCBC’s Government Affairs accomplishments and legislative updates in a consistent communications strategy underway. Completion date: September 30, 2024.

### 1. Website Redesign

Redesign and update of OCBC.org has been completed. Be sure to visit [ocbc.org](http://ocbc.org) to view your profile on the board page, see how investor stories are living in the newsroom page, and more.

### 2. Media Relations

News releases sent to media and posted on OCBC website:

- [OCBC 2024 Annual Dinner & Choose OC honorees](#), February 16, 2024
- [OCBC welcomes New Board Members](#), February 5, 2024

OCBC in the News:

- [Anaheim Expects Economic Boost from DisneylandForward](#), The Orange County Register, April 18, 2024
- [OC Leader Board: Mentorship’s New Role in Shaping Tomorrow’s Workforce](#), Orange County Business Journal, April 8, 2024
- [Orange County Business Council elects HNTB’s Kevin Haboian as chair, board of directors](#), Patch Los Angeles, March 20, 2024
- [Women Supporting Women in the Financial Marketplace](#), CA Department of Financial Protection & Innovation Community Leader Spotlight, March 19, 2024
- [OC Talk Radio Show: Impact OC](#), KUCI-FM, March 12, 2024

- [On the Move: Julianna M. Asperin Barnes Solidifies Position as Powerhouse in Orange County Education and Workforce Community](#), Orange County Business Journal, March 11, 2024
- OCBC holds Annual Board Installation, Community Update, CalOptima Health, March, 7, 2024
- [“The Mandalorian & Grogu,” 14 other film projects getting CA tax credits](#), The Orange County Register, Feb. 28, 2024
- [Frank Kim, OC Credit Union board member, receives lifetime achievement award from Orange County Business Council](#), CUInsight, Feb. 28, 2024
- [Argyros Dean Joins OC Business Council Board](#), Chapman News, Feb. 28, 2024
- [Regional transportation plan critical to Orange County’s future](#), The Orange County Register, Feb. 21, 2024
- [OCBC appoints new board members](#), The Orange County Register, Feb. 12, 2024
- [Mottek on Money](#), KABC 790-AM, Feb. 6, 2024

### 3. Marketing

#### Newsletter

The inaugural article of CalOptima Health’s custom content was featured in the April 29<sup>th</sup> issue of e-news. Be sure to read the full article in OCBC’s [news page](#).

#### 2024 [Making a Difference](#)

February: [Invest in OC](#)  
 April: [Career Tech Education](#)  
 July: Civics: Next Generation  
 October: Girls in Science

#### 2024 OCBC Communications Forum

March:

“The Intersection of Communications & Public/Government Affairs” panel was hosted by OCBC board member Eric Morgan at FivePoint in Irvine on Wed. March 27, 2024. Panelists included Cathi Killian of Disneyland Resort, Eric Morgan of FivePoint, and John Stratman of Kaiser Permanente.

May:

“Cutting the Clutter” will be facilitated by OCBC Board Communications Chair Abigail Lovell of Experian who will lead a best practice discussion on how to get messaging to key audiences in the midst of so many disrupters in communications channels. Date: June 17, hybrid, at OCBC.

October: TBD

With so many new members on the board, a gentle reminder that if you haven't forwarded your Communications Forum invites (only 3 per year) to your head of communications, please do so so that they don't miss out on this senior-level opportunity available only to board-level OCBC investors. For questions, please reach out to Lizz Mishreki at

[lmishreki@ocbc.org](mailto:lmishreki@ocbc.org)

#### 4. Digital Dashboard

Reporting Period:	May 12, 2023- Aug. 3, 2023	Aug. 4, 2023- Nov. 9, 2023	Nov. 10, 2023- Feb. 1, 2024	Feb. 2, 2024- May 6, 2024
<b>SHARED MEDIA</b>				
<b>LinkedIn</b>				
Total Followers	3,136 (+5.73%)	3,417 (+8.96%)	3,554 (+4.01%)	3,936 (+10.75%)
Impressions/Reach	33,144 (+13.15%)	27,471 (-17.12%)	29,162 (+6.16%)	74,430 (+155.23%)
LI Page Visits	675 (-4.12%)	1,138 (+68.59%)	657 (-42.27%)	1,211 (+84.32%)
<b>Facebook</b>				
Total Followers	3,063 (-7.82%)	3,091 (+0.91%)	3,100 (+0.29%)	3,113 (+0.42%)
Impressions/Reach	2,477 (-43.92%)	4,003 (+61.61%)	1,900 (-52.54%)	2,933 (+54.37%)
FB Page Visits	312 (-22.19%)	802 (+157.05%)	566 (-29.43%)	751 (+32.69%)
<b>OWNED MEDIA</b>				
<b>Newsletter</b>				
Subscribers	7,006 (+1.46%)	6,748 (-3.68%)	6,736 (-0.18%)	6,678 (-0.86%)
Open Rate	42.3% (+59.02%)	41% (-3.07%)	32% (-21.95%)	26.97% (-15.72%)
Click Rate (Industry Avg 2%)	2.1% (+61.54%)	2.2% (+4.76%)	2.13% (-3.18%)	2.7% (+26.76%)

#### 5. Newsletter

Top three stories clicked open (during this reporting period)

1. **(86 clicks** {-10.42% from top newsletter story clicked open last reporting period})  
OCBC in Sacramento now: <https://ocbc.swoogo.com/2024-sacramento-advocacy-trip/4650197>
2. **(75 clicks)** OCDE: AI in OC schools—it's not about the tech, its about the approach:  
<https://ocbc.org/ocde-ai-in-oc-schools-its-not-about-the-tech-its-about-the-approach/>
3. **(74 clicks)** OCTA seeks members for Measure M taxpayer oversight committee:  
<https://www.octa.net/programs-projects/programs/oc-go-measure-m/taxpayer-safeguards/taxpayer-oversight-committee/recruitment/>

## MEMORANDUM

DATE: May 9, 2024

TO: Members of the OCBC Board of Directors

FROM: Dr. Wallace Walrod, Chief Economic Advisor  
Jeffrey Ball, President/CEO

SUBJECT: Research Report

### 1. Current Projects Update

Community Engagement – both Dr. Walrod and Mr. Ball have engaged in numerous presentations to a variety of organizations across California which utilize and emphasize the Community Indicators Report data. This includes a presentation on May 1st by Mr. Ball to the Orange County City Managers' Association and several presentations to local chambers, management teams of board level investors and business groups. Dr. Walrod has presented to Cal State Fullerton leadership and at two Orange County Community Foundation events, with a forthcoming presentation to a board level investor. In addition, the report summaries are being used more frequently and consistently in Communications, Government Affairs and Investor Relations.

2024-2025 Report – this year's report will mark the 25<sup>th</sup> year that the report has been produced and our special section will be a 25-year look back at what has changed in Orange County while also looking forward another 25 years. We are striving to make this year's report the most impactful yet and will be dependent on sponsorships to help achieve this goal. Board members are encouraged to consider sponsorship of the report at investment levels from \$5,000 to \$30,000. Sponsorship includes year-round recognition on the report and in presentations of the report. If you are interested in sponsoring, please contact Carl Heft or Jeff Ball.

### 2. Economic Update

The Federal Reserve Board met last week and made no change to the target overnight rate which remains at 5.25%.

Dr. Walrod and Mr. Ball will provide additional updates on the economy in the meeting.

## MEMORANDUM

DATE: March 9, 2024

TO: Members of the OCBC Board of Directors

FROM: Amanda Walsh, Vice President of Government Affairs

SUBJECT: BIZPAC Report—*For Informational Purposes Only—Not a Part of OCBC*

### ***Recommendation:***

Receive and file.

### ***Discussion:***

#### **1. BIZPAC Account Balances.**

<b>Account balances</b>	<b>04/30/24</b>
All-purpose account	\$75,069.93
Restricted account	\$12,448.53
<b>Total</b>	<b>\$87,518.46</b>

#### **2. BIZPAC Recent Activity:**

- a) *OCBC's BIZPAC made contributions to the following candidates:*
- Cottie Petrie-Norris for Assembly 2024
  - Avelino Valencia for Assembly 2024
  - Sharon Quirk-Silva for Assembly 2024
  - Kathy Tavoularis for Orange City Council, District 3
  - Norma Campos Kurtz for Anaheim City Council, District 4
- b) *OCBC's BIZPAC endorsed the following candidates:*
- Cottie Petrie-Norris for Assembly 2024
  - Kathy Tavoularis for Orange City Council, District 3
- c) *OCBC Board Composition:*
- BIZPAC Trustees approved the following removals:
    - Tammy Tran, Southern California Edison
  - BIZPAC Trustees approved the following additions:
    - Jessica Fernandez, Southern California Edison
    - Jennifer Bullard, COX Communications