KINGS COUNTY ECONOMIC DEVELOPMENT CORPORATION **BOARD OF DIRECTORS MINUTES**

DATE & TIME: July 31, 2017 – 11:30 a.m. PLACE: Mountain Mike's Pizza, Hanford

DIRECTORS PRESENT: Marlana Brown, Dr. Kristin Clark, Martin Devine, David Kahn, Janet Long, Cam Maloy,

Laurel Shockley, Davis Taylor, Rob Tuttrup, Doug Verboon, Colby Wells

DIRECTORS CALL-IN: None **DIRECTORS EMERITI:** None

DIRECTORS ABSENT: Toni Baltierra, Dave Dieter, Randy Dodd, Bill Fishbough, Jim Gregory, Bill Hoover, Bob

Lewis, JT Maldonado, Dr. Kristin Robinson, Mark Ross, Jeannette Sasser

LEGAL COUNSEL: Phil Maroot

GUESTS: Brian Alves, Bank of the Sierra Kris Costa, West Hills College Lemoore Jaj Lilian Koenig, Community Member and Shirley Afves. Wells Fargo Bank Salyer, Cobi Revious, Steve Stone, and Shirley Afves.

KCEDC/JTO STAFF:

1. Call to Order -

Chairman Tuttrup called the meeting to order at 12:00 p.m. A quorum was present.

- 2. **Self Introductions** Introductions were made.
- 3. Chairman's Comments None.
- 4. Public Comment/Unscheduled Appearances None.
- 5. Approval of Minutes: Motion to approve the Minutes of June 26, 2017: Laurel Shockley; Second: Janet Long. Vote was unanimous.

6. Approval of Budget/Cash Reports:

Cobi Revious presented the Budget & Cash Reports for May & June 2017. Motion to approve the May & June 2017 Budget & Cash Reports: Davis Taylor; Second: David Kahn. Vote was unanimous.

7. Lending Report

- A) Lending Activity: Staff reported the Loan Administration Board met in July and considered a \$210,000 loan to an existing business in Lemoore. The EDA portion of the loan was approved by the Loan Administration Board. They recommended to the Executive Committee the Land Fund portion be approved, as well.
- B) Loan Portfolio: All loans are current.

President's Report

A) Approval: Land Fund loan to Lemoore Business: Jay Salyer reported that the Loan Administration Board (LAB) met twice in July to consider a loan to a Lemoore business that included funds from both EDA funds and the Land Fund. Because loans from the Land Fund require Board of Directors approval, the EDA portion of the loan was approved and the Land Fund portion was recommended to the Executive Committee for their consideration. The Executive Committee passed the Land Fund loan to the Full Board recommending approval.

Steve Stone presented the details of the loan to the Full Board.

Motion to approve the Lemoore business loan of \$137,000 funded by the Land Fund: Doug Verboon; Second: Colby Wells. Vote was unanimous. David Kahn and Janet Long abstained.

- B) Review of Site Visit: Project Eagle: Jay Salver gave a brief report on the site visit with Project Eagle.
- C) Economic Development Activities

- i) *Economic Development update:* Economic Activity included two medicinal cannabis processors (Genzen and Caliva), Family Health Care Network, the Costco development, and the Cross-Valley Transportation Corridor Study.
- ii) *CCVEDC:* no report.

9. <u>Highlights from member organizations:</u>

Lemoore NAS—Marlana Brown: Reported that Fresno County Council of Governments is starting an airport use accountability plan if anyone is interested in participating.

West Hills Community College—Dr. Kristin Clark: Introduced Kris Costa, Dean of Career and Technical Education at West Hills College Lemoore, and reported receiving their letter of accreditation.

Kings County—Doug Verboon: Reported on the upcoming budget hearings, the State's Groundwater Management Act, and the announced retirement of Larry Spikes.

- 10. Public Comment: none.
- 11. Meeting adjourned at 12:39 p.m.