



GREATER SACRAMENTO  
ECONOMIC COUNCIL

# Board of Directors

June 11, 2020

# INTERACTIVE POLLING INSTRUCTIONS

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Text “GREATERSAC” to  
**37607**

🖥️ When poll is active, respond at **Pollev.com/greatersac**

💬 Text **GREATERSAC** to **37607** once to join

**Agenda Item #1: Chairman's Call to Order - those in attendance, please type your name so we can record for quorum.**

# MEETING AGENDA

|  |     |
|--|-----|
| 1. Chairman’s Call to Order (Garry Maisel)   |     |
| 2. Approval of Minutes (Garry Maisel) – ACTION .....   | :05 |
| 3. Governance (Garry Maisel) .....   | :15 |
| a. Introductions   |     |
| i. Lauren Gustus, The Sacramento Bee   |     |
| b. Appointment of Directors, Officers, Committees, and Authorize Number of Directors – ACTION  |     |
| c. Board of Directors Meeting Calendar   |     |
| d. Financial Update (Michael Guyette / Brian Conner)   |     |
| i. Fiscal Year 2020/21 Annual Budget – ACTION  |     |
| e. Investment Updates  |     |
| i. Fiscal Year 2020/21 Private Sector Renewals   |     |
| ii. Fiscal Year 2020/21 Public Sector Agreements   |     |
| 4. City of Sacramento Update (Mayor Steinberg) .....   | :05 |
| 5. Economic Impact and Planning for Recovery in California (Celia Huber / Kunal Modi).....   | :15 |
| 6. Tradable Sector Industry Development: A Path to Economic Recovery (Barry Broome) .....  | :30 |
| 7. Organizational Update (Danielle Casey) .....  | :15 |
| a. FY19/20 Annual Report Review  |     |
| b. FY 2020/21 Draft Action Plan - ACTION   |     |
| 8. Board of Directors Discussion .....   | :05 |
| <i>Directors have an opportunity to share best practices or highlight special projects in the Greater Sacramento region. How can we support you?</i> |     |
| Acknowledgement  |     |
| Adjournment  |     |



# Approval of Minutes



Garry Maisel

## Agenda Item #2: Approval of Minutes (ACTION)

Yes

No

# Governance



Garry Maisel

# APPOINTMENT OF DIRECTORS

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**Lauren Gustus**  
*President*  
*The Sacramento*  
*Bee*



**Gayle Garbolino-  
Mojica**  
*Superintendent*  
*Placer County Office*  
*of Education*



**Cassandra Jennings**  
*Greater Sacramento*  
*Urban League*

\*The above individuals are proposed for consideration and approval for a seat on Greater Sacramento's Board of Directors in accordance with the organization's Bylaws.



# APPOINTMENT OF OFFICERS

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**Laurie Harting**  
*Board Chair*



**Michael Guyette**  
*Vice Chair*



**Matina Kolokotronis**  
*Secretary*



**James Conforti**  
*Treasurer*

\*The above individuals are proposed for consideration and approval for a seat on Greater Sacramento's Executive Committee and Board of Directors in accordance with the organization's Bylaws effective July 1, 2020

# APPOINTMENT OF COMMITTEES

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## To serve as Chair on the Bylaws Committee:

Laurie Harting  
*(replaces Garry Maisel)*

## To serve as Chair on the Compensation Committee:

Laurie Harting  
*(replaces Garry Maisel)*

## To serve as Chair on the Executive Committee:

Laurie Harting  
*(replaces Garry Maisel)*

## To serve as Chair on the Finance Committee:

James Conforti  
*(replaces Michael Guyette)*

## To serve as Chair on the Nominating Committee:

Laurie Harting  
*(replaces Garry Maisel)*

## To serve as Chair on the Audit Committee:

Steve Fleming  
*(replaces James Conforti)*

\* The listed individuals are proposed for consideration and approval for a seat on Greater Sacramento's Bylaws, Compensation, Executive, Finance, Nominating and Audit Committees in accordance with the organization's Bylaws effective July 1, 2020.

# Agenda Item #3b: Appointment of Directors, Officers, Committees, and Authorize Number of Directors (ACTION)

Yes

No

# BOARD OF DIRECTORS MEETING CALENDAR

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Please mark your calendars for the following meetings for 2020 and 2021.

## BOARD OF DIRECTORS MEETINGS

September 10, 2020 (Thursday) | 9 – 11 a.m.

December 10, 2020 (Thursday) | 9 – 11 a.m.

March 11, 2021 (Thursday) | 9 – 11 a.m.

June 10, 2021 (Thursday) | 9 – 11 a.m.

## EXECUTIVE COMMITTEE MEETINGS

*(Executive Committee: Allbaugh, Conforti, Galasso, Gustus, Guyette, Harting, Kolokotronis, Langeland, Lucchetti, Maisel, May, Nelsen, Orchard, Pleau, Sharon, Teel)*

September 10, 2020 (Thursday) | 7:30 – 8:30 a.m.

December 10, 2020 (Thursday) | 7:30 – 8:30 a.m.

March 11, 2021 (Thursday) | 7:30 – 8:30 a.m.

June 10, 2021 (Thursday) | 7:30 – 8:30 a.m.



# Financial Update



Michael Guyette / Brian Conner

# CASH SUMMARY

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|                 | MONTH<br>4/30/2020 | YTD<br>04/30/2020 |
|-----------------|--------------------|-------------------|
| Opening Cash    | 5,598,562          | 4,498,668         |
| Receipts        | 447,090            | 5,267,482         |
| Interest Income | 7,950              | 59,482            |
| Expenses        | (311,971)          | (4,084,009)       |
| Change in Cash  | 143,069            | 1,242,963         |
| Ending Cash     | 5,741,631          | 5,741,631         |

# PLEDGES RECEIVABLE

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|                            | MONTH<br>04/30/2020 | YTD<br>04/30/2020 |
|----------------------------|---------------------|-------------------|
| Opening Pledges Receivable | 7,096,536           | 4,131,500         |
| New Pledges                | 1,000,000           | 8,222,946         |
| Collected Pledges          | (685,661)           | (4,943,571)       |
| Change in Pledges          | 314,339             | 3,279,375         |
| Ending Pledges             | 7,410,875           | 7,410,875         |

# PLEDGES 5-YEAR LOOK FORWARD

| Year Ended | Pledges<br>Outstanding |
|------------|------------------------|
| June 2020  | 875,000                |
| June 2021  | 1,935,000              |
| June 2022  | 1,685,000              |
| June 2023  | 1,460,000              |
| June 2024  | 1,350,000              |
| June 2025  | 50,000                 |
| Total      | 7,355,000              |

\* As of 04/30/2020



# REVENUE AND EXPENDITURE INFORMATION

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| REVENUE                              | YTD<br>04/30/2020 |
|--------------------------------------|-------------------|
| Total Contributions – Private Sector | 6,850,000         |
| Total Contributions – Public Sector  | 964,608           |
| Corporate Memberships                | 67,500            |
| Grant Revenue                        | 200,000           |
| TOTAL REVENUE                        | 8,082,108         |

# REVENUE AND EXPENDITURE INFORMATION

| EXPENDITURES                | YTD Actual<br>04/30/2020 | YTD Budget<br>04/30/2020 | Variance  |
|-----------------------------|--------------------------|--------------------------|-----------|
| Total Personnel             | 2,398,608                | 2,702,282                | (303,674) |
| Total Office                | 697,381                  | 644,541                  | 52,841    |
| Total Professional Services | 238,836                  | 170,833                  | 68,003    |
| Total Community Outreach    | 241,323                  | 199,954                  | 41,369    |
| Total Events/Meetings       | 315,687                  | 521,473                  | (205,787) |
| Total Special Projects      | 16,471                   | -                        | 16,471    |
| TOTAL EXPENDITURES          | 3,908,306                | 4,239,083                | (330,778) |
| NET OTHER REVENUE           | 404,605                  | 489,083                  | (84,478)  |
| NET EXPENDITURES            | 3,503,701                | 3,750,000                | (246,299) |

# **Fiscal Year 2020/21 Proposed Budget**





# GREATER SACRAMENTO ECONOMIC COUNCIL

## Proposed budget for the fiscal year ending June 30, 2021

|   | FY19/20 - Approved Budget | FY20/21 - Proposed Budget |
|---|---------------------------|---------------------------|
| Expenses  |                           |                           |
| Personnel Expenses                                    | 3,242,738                 | 2,597,971                 |
| Office Expenses                                       | 773,449                   | 779,652                   |
| Professional Services                                 | 205,000                   | 163,700                   |
| Contingency   | -                         | 200,000                   |
| General Events & Programs                             | 625,768                   | 184,250                   |
| Community Outreach                                    | 239,945                   | 104,427                   |
| Total Expenses  | 5,086,900                 | 4,030,000                 |
| Other Income  | (586,900)                 | (330,000)                 |
| True Budget   | 4,500,000                 | 3,700,000                 |
| Income  |                           |                           |
| Pledges released from restriction (collections)       | 3,895,000                 | 1,405,000                 |
| Governmental Contributions                            | 964,879                   | 979,623                   |
| Total Income (excluding new private pledges)          | 4,859,879                 | 2,384,623                 |
| Total Income / (Loss) (excluding new private pledges) | 359,879                   | (1,315,377)               |

*\*Detailed FY20/21 Proposed Budget included in Board Packet*





# Agenda Item #3d: Financial Update, Approval of FY2020/21 Budget (ACTION)

Yes

No

# Investment Updates



Garry Maisel

# FISCAL YEAR 2020/21 PRIVATE SECTOR RENEWALS

| Company                                    | Board Representative | Agreed to Renew | Commitment Letter Received |
|--|----------------------|-----------------|----------------------------|
| Golden 1 Credit Union                      | Donna Bland          | √               |                            |
| Five Star Bank                             | James Beckwith       | √               |                            |
| Markstein Beverage Co.                     | Hayden Markstein     | √               |                            |
| Sacramento Soccer & Entertainment Holdings | Kevin Nagle          | √               |                            |
| Clark Pacific                              | Don Clark            | √               | √                          |
| Dignity Health                             | Laurie Harting       | √               | √                          |
| Fulcrum Property                           | Mark Friedman        | √               | √                          |
| Holt of California                         | Ken Monroe           | √               | √                          |
| JPMorgan Chase <i>(Grant application)</i>  | Erik Langeland       | √               | √                          |
| Los Rios Community College District        | Brian King           | √               | √                          |
| McClellan Park                             | Larry Kelley         | √               | √                          |
| River City Bank                            | Stephen Fleming      | √               | √                          |

# FISCAL YEAR 2020/21 PUBLIC SECTOR AGREEMENTS

| Jurisdiction            | Per Capita (40 cents) | Contract Signed |
|-------------------------|-----------------------|-----------------|
| City of Citrus Heights  | \$35,238.00           |                 |
| City of Davis           | \$27,904.40           |                 |
| City of Elk Grove       | \$69,610.00           |                 |
| City of Folsom          | \$31,934.00           | √               |
| City of Galt            | \$10,595.60           |                 |
| City of Lincoln         | \$19,310.80           |                 |
| City of Rancho Cordova  | \$29,788.40           | √               |
| City of Rocklin         | \$27,699.60           |                 |
| City of Roseville       | \$55,857.20           |                 |
| City of Sacramento      | \$203,268.80          |                 |
| City of West Sacramento | \$21,564.40           | √               |
| City of Woodland        | \$24,116.80           |                 |
| City of Yuba City       | \$27,014.40           |                 |
| County of El Dorado     | \$63,252.40           |                 |
| County of Placer        | \$46,468.00           |                 |
| County of Sacramento    | \$237,686.40          |                 |
| County of Sutter        | \$8,445.60            |                 |
| County of Yolo          | \$12,480.00           |                 |
| County of Yuba          | \$24,634.40           | √               |
| Town of Loomis          | \$2,754.80            |                 |

# City of Sacramento Update



Mayor Steinberg

# Economic Impact and Planning for Recovery in California



Celia Huber / Kunal Modi

# ECONOMIC IMPACT AND PLANNING FOR RECOVERY IN CALIFORNIA

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**Celia Huber**  
*Senior Partner*  
*McKinsey & Company*



**Kunal Modi**  
*Associate Partner*  
*McKinsey & Company*



# COVID-19: The impact on California's economy and planning for recovery

**CONFIDENTIAL DRAFT | BROAD NOT FOR DISTRIBUTION**

DOCUMENT INTENDED TO PROVIDE INSIGHT BASED ON CURRENTLY  
AVAILABLE INFORMATION FOR CONSIDERATION AND NOT SPECIFIC ADVICE

June 2020

# Introduction

**COVID-19 is, first and foremost, a global humanitarian challenge.** Thousands of health professionals are heroically battling the virus, putting their own lives at risk. Governments and industry are working together to understand and address the challenge, support victims and their families and communities, and search for treatments and a vaccine.

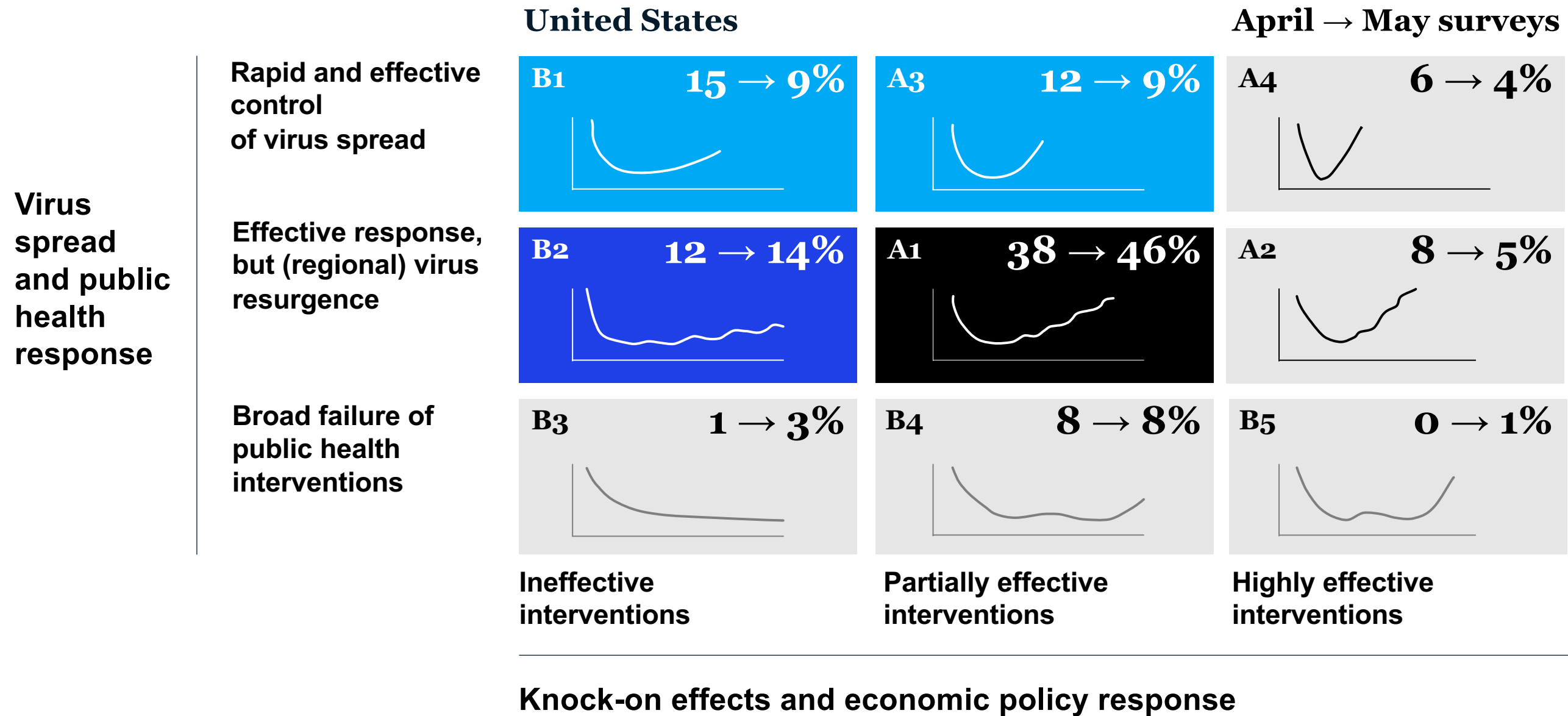
**State and local governments are facing an unprecedented and rapidly evolving situation.** Government leaders, first responders, healthcare workers, and more are displaying heroic leadership in the face of the crisis. State and local governments are facing the extraordinarily difficult task of addressing unprecedented crises in both public health and the economy simultaneously – and the crises continue to evolve daily.

**This document was created in partnership with California Forward and is based on our work with private, public, and social sector organizations around the world.** It is meant to provide leaders with information as they respond to the unique health and economic challenges posed by COVID-19, and to offer examples of actions that governments have taken to protect their people and economies. It is not exhaustive, and necessarily reflects this moment in time. For the latest information on our research and perspectives, please visit: [www.mckinsey.com](http://www.mckinsey.com).

- 
- **Assessment of the impact on CA GDP**
    - Impact of COVID-19 on CA jobs
    - Considerations on the path forward

# Shape of the COVID-19 impact: the view from global executives

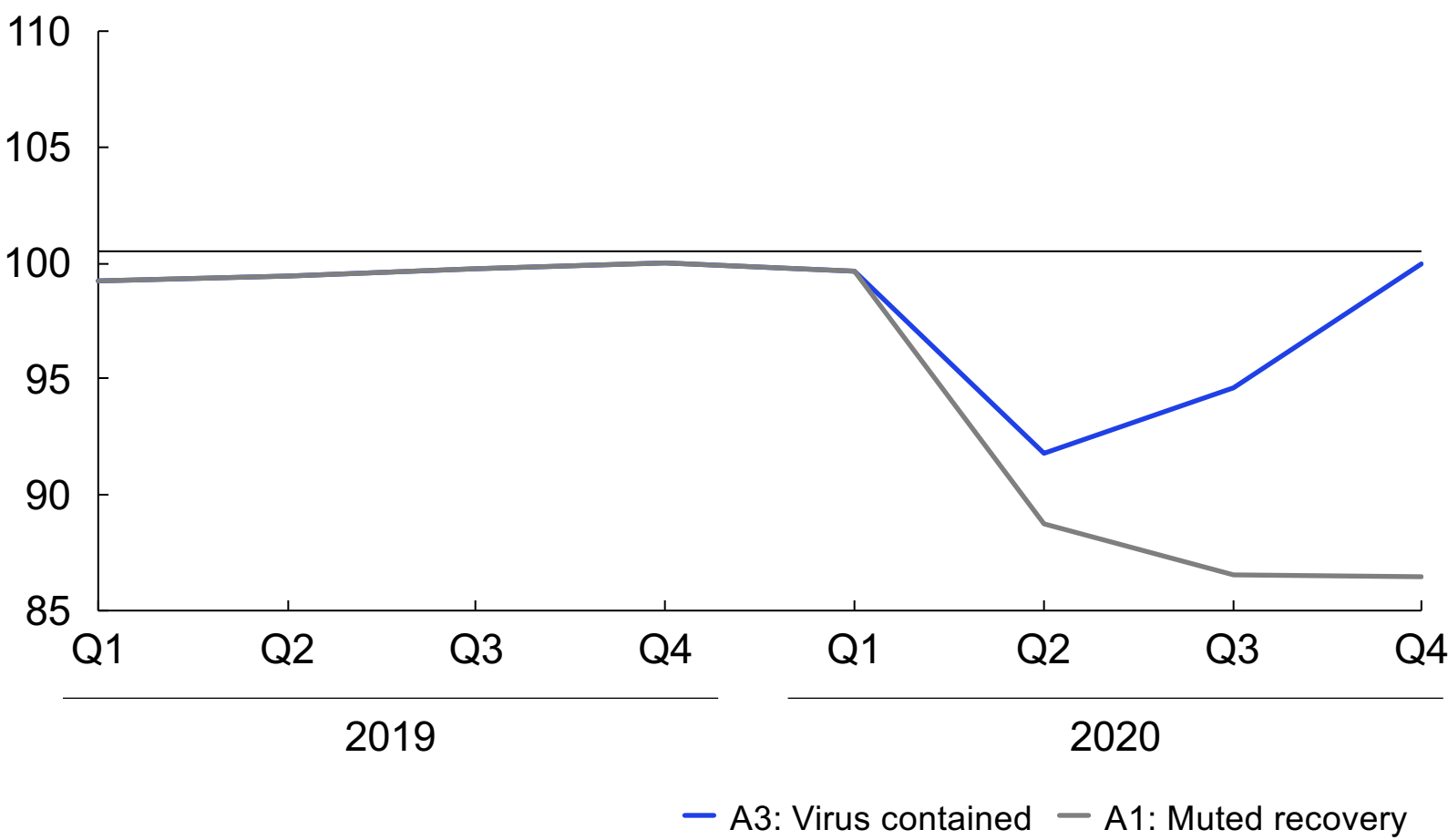
“Thinking globally, please rank the following scenarios in order of how likely you think they are to occur over the course of the next year”; % of total respondents<sup>1</sup>



1. Monthly surveys: April 2–April 10, 2020, N=2,079, 405 in the United States; May 4–May 8, 2020, N=2,452, 521 in the United States

# In the “virus contained” scenario, CA could see a recovery post Q2; if not, GDP could shrink through 2021 with a slow recovery in 2022

**Estimated Real GDP Growth**  
Indexed, 2019 Q4=100

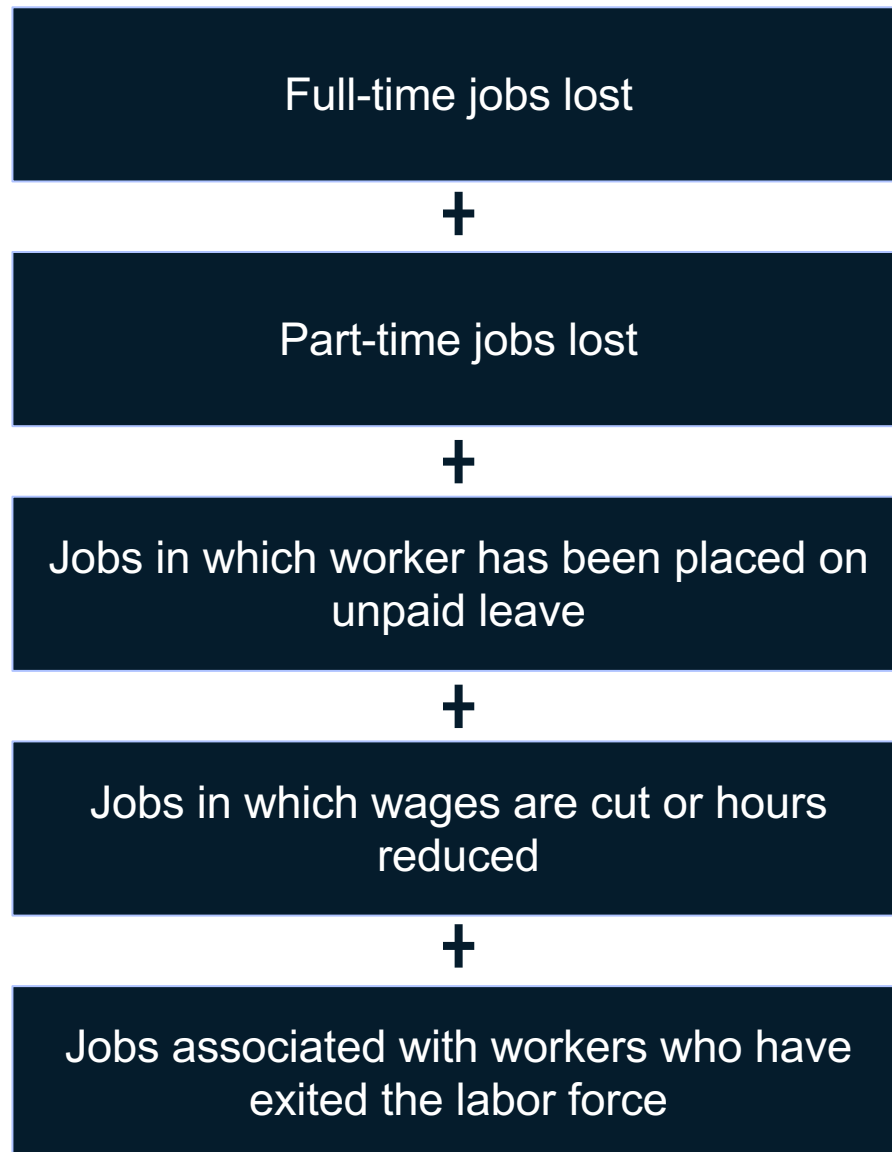


|                                      | Virus contained | Muted recovery |
|--------------------------------------|-----------------|----------------|
| Real GDP drop 2019Q4-2020Q2 % Change | -8.2            | -11.3          |
| 2020 GDP growth % Change             | -3.1            | -9.3           |
| Time to Return to Pre-Crisis Quarter | 2020 Q4         | 2024 Q2        |

1 The Virus Contained scenario (A3) assumes a rapid and effective control of the virus globally. The Muted Recovery scenario (A1) assumes there is a virus resurgence and a muted recovery through 2022 globally 2 Average annual percent change

- 
- Assessment of the impact on CA GDP
  - **Impact of COVID-19 on CA jobs**
  - Considerations on the path forward

# Measuring *vulnerable jobs* provides a more comprehensive view than traditional unemployment indicators



**37% of total jobs in California**  
*6.4M vulnerable jobs over the next 3 months*

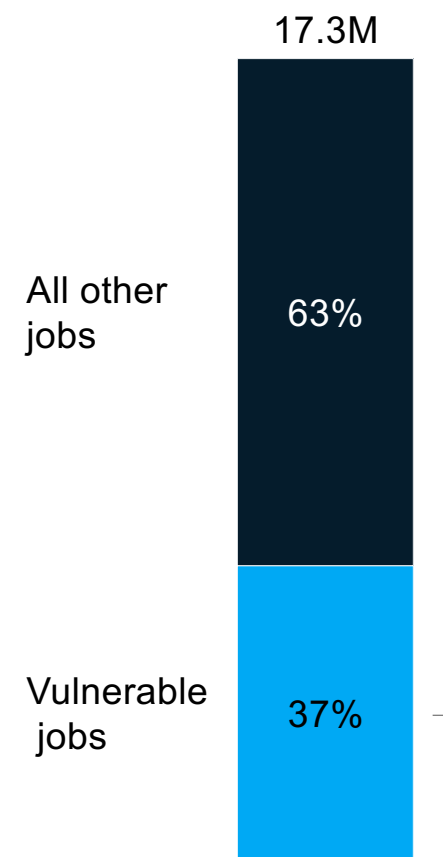
## What is the difference between vulnerable jobs and traditional unemployment measures?

- Vulnerable jobs, unlike U3 or U6, **measures number of jobs instead of number of people**
- **Vulnerable jobs is more comprehensive than traditional unemployment measures (U3 / U6)** as it accounts for:
  - Reduced wages/hours
  - Workers who have exited the labor force
  - Workers placed on unpaid leave
  - Multiple job holders who have lost one or more of their jobs
- **Vulnerable jobs in California were calculated with two underlying assumptions:**
  - Shelter in place
  - Absence of economic interventions (i.e., does not include any federal or state stimulus)

Note: Analysis determines vulnerable jobs as related to social distancing policies and their immediate knock-on economic consequences – assumes maximum social distancing (defined by shelter-in-place policy)

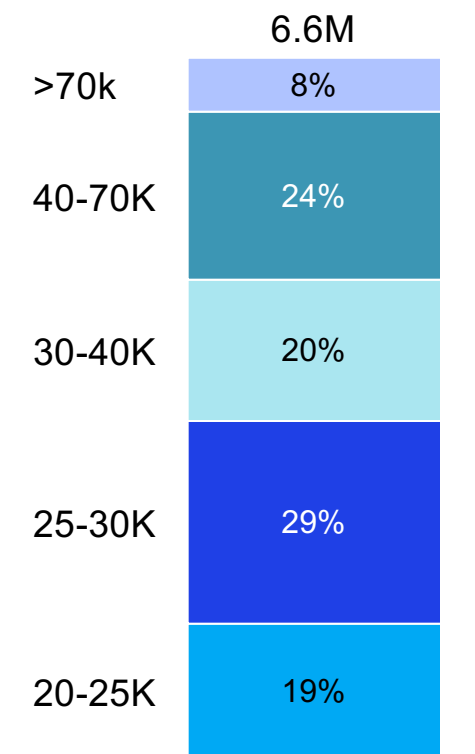
# 37% of jobs in California are vulnerable, representing 6.4 million jobs

**CA jobs by level of risk**  
Million



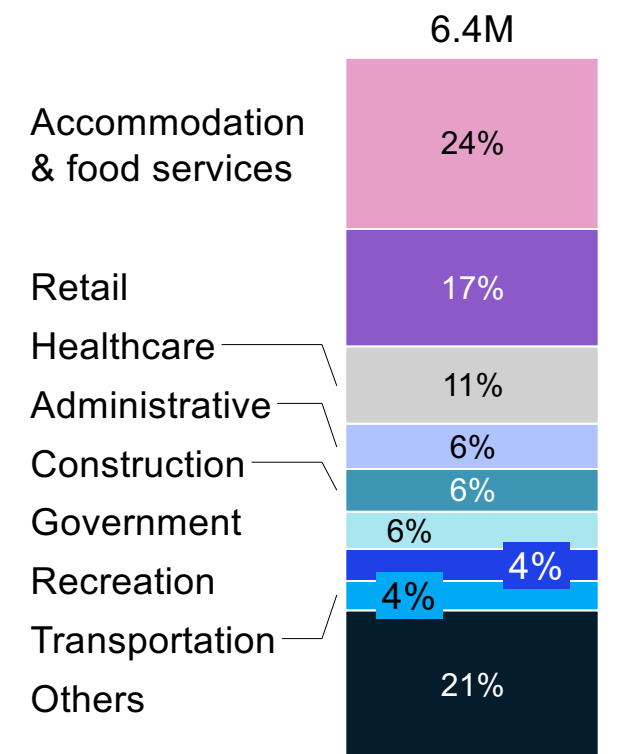
**CA vulnerable jobs by employee annual income, sector and company size**

**By employee annual income**



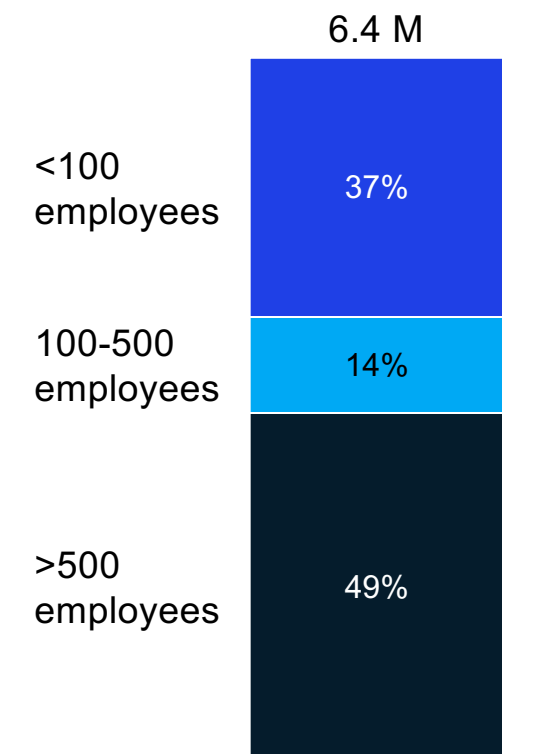
68% of vulnerable jobs will affect workers earning below \$40k/yr

**By sector**



Over 50% of vulnerable jobs are concentrated in 3 sectors

**By company size**

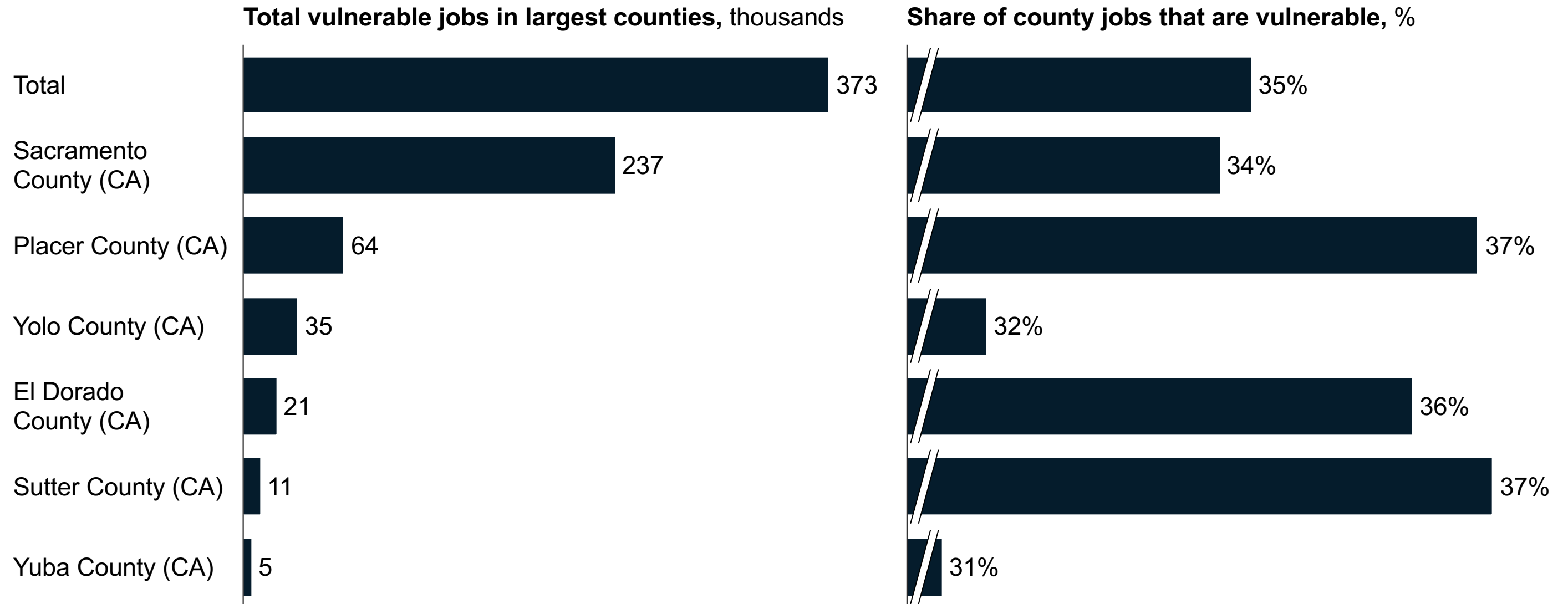


Over a third of vulnerable jobs are in small companies with <100 employees

Note: Analysis determines vulnerable jobs as related to social distancing policies and their immediate knock-on economic consequences – assumes maximum social distancing (defined by shelter-in-place policy)  
Vulnerable jobs are those predicted to be furloughed, laid-off, or otherwise unproductive (e.g., kept on payroll but not working) during periods of high social distancing



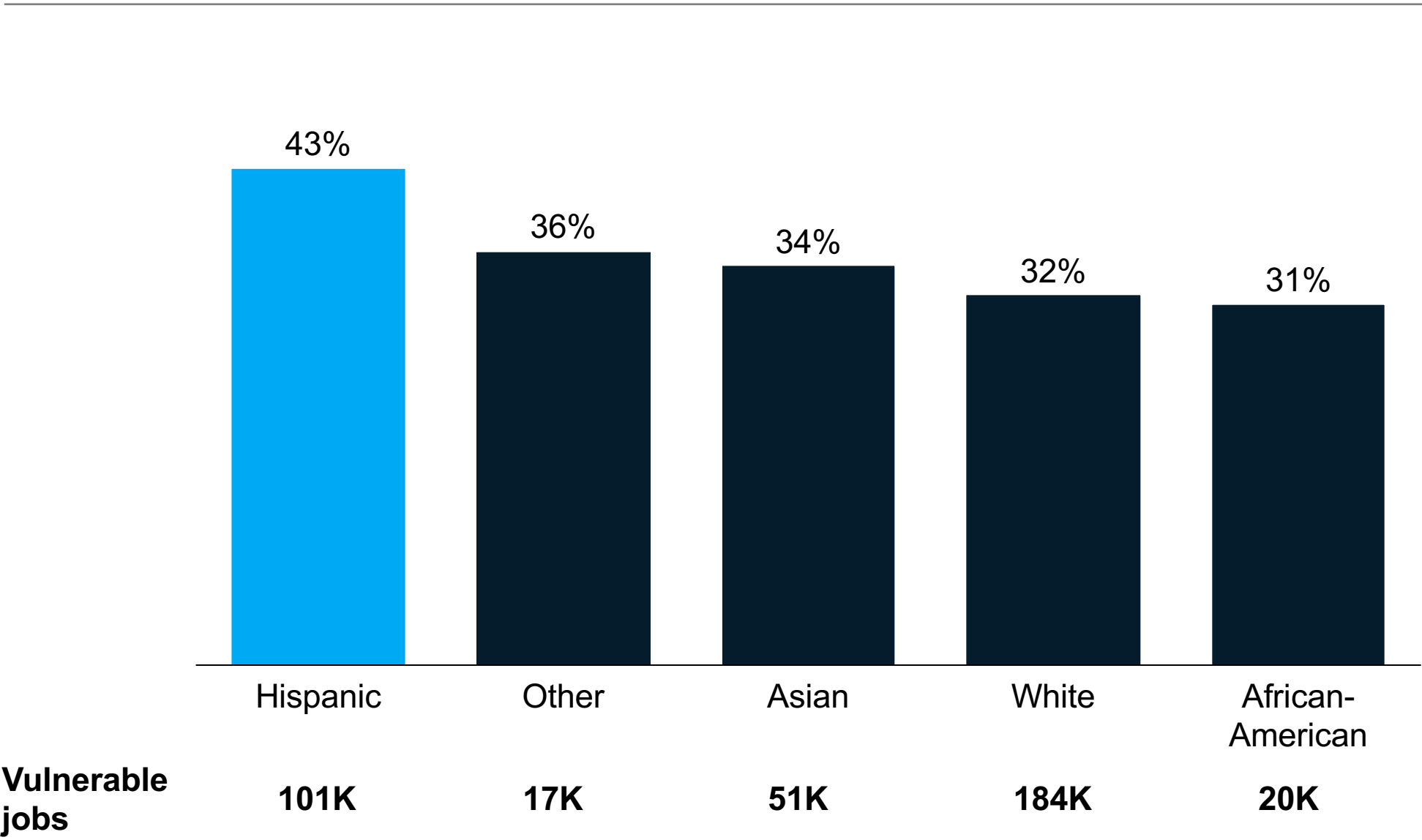
# 35% of jobs are vulnerable in Greater Sacramento, with variation across counties driven by sector composition



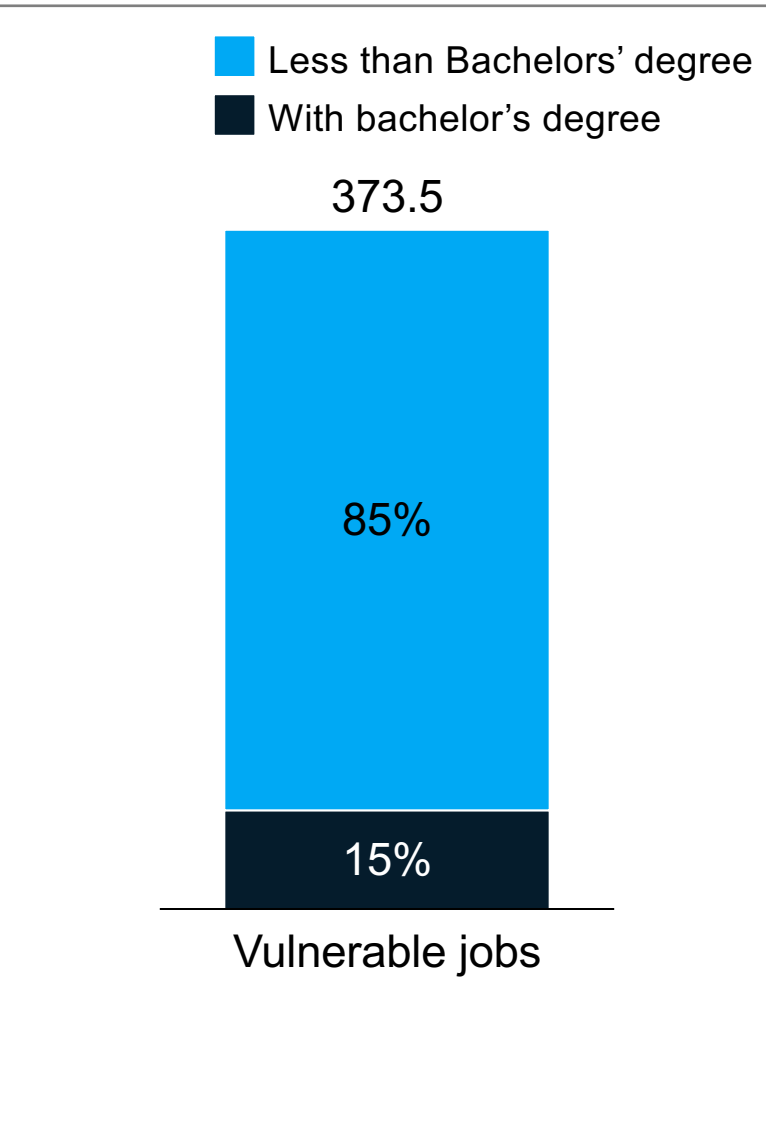
Note: Analysis determines vulnerable jobs as a function of physical distancing policies and their immediate knock-on economic consequences – assumes maximum physical distancing (defined by shelter-in-place policy)

# Vulnerable jobs are concentrated disproportionately among Hispanics and workers without college degrees

Greater Sacramento, Share of vulnerability, by race/ethnicity (%)

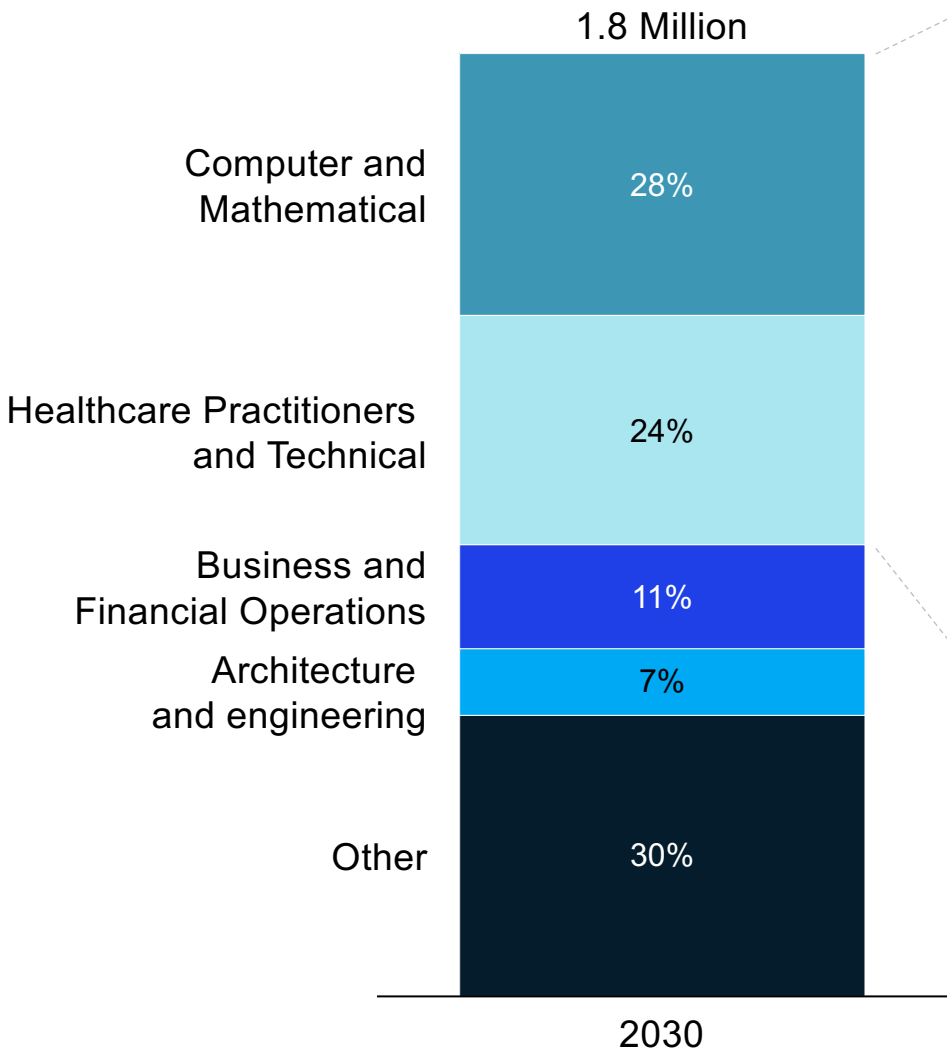


Share of total vulnerable jobs by educational attainment (%), K



# In pre-COVID projections, CA was estimated to face a labor market gap of 1.8M workers, concentrated in computer and healthcare occupations

Labor market gap<sup>1</sup> in California for occupation clusters<sup>2</sup> with undersupply<sup>3</sup> , % of total gap, 2030



Top occupations with the largest labor market gap for Computer and Healthcare  
Thousands of workers

|  | Occupation                        | Labor market gap | Education   |
|--|-----------------------------------|------------------|-------------|
| Computer and mathematical              | Software developers               | 158              | Bachelor's  |
|  | Web developers                    | 51               | Associate's |
|  | Network systems administrators    | 45               | Bachelor's  |
|  | Computer systems analysts         | 43               | Bachelor's  |
|  | Database administrators           | 8                | Bachelor's  |
|  | Operations research analysts      | 6                | Bachelor's  |
|  | Computer programmers              | 1                | Bachelor's  |
| Healthcare practitioners and technical | Registered nurses                 | 240              | Bachelor's  |
|  | Licensed vocational nurses        | 22               | Associate's |
|  | General practitioners             | 18               | Graduate    |
|  | Physician assistants              | 17               | Graduate    |
|  | Nurse practitioners               | 13               | Graduate    |
|  | Clinical laboratory technologists | 12               | Associate's |
|  | Pharmacists                       | 11               | Graduate    |
|  | Medical records technicians       | 10               | Associate's |
|  | Radiologic technologists          | 6                | Associate's |
|  | Occupational health specialists   | 4                | Bachelor's  |

1 Labor market gap calculated as the difference between projected job postings in 2030 and projected graduates in 2030. Both job postings and graduates were estimated using a 10-year employment CAGR (2018-28) | 2 Includes occupations requiring the following levels of education: postsecondary nondegree award, some college-no degree, associate's, bachelor's, master's and doctorate | 3 For the analysis were excluded nine occupational clusters that are projected to have an aggregate labor oversupply of 247 thousand workers. Oversupply clusters include: legal, production, food preparation, protective service, arts, design, entertainment, community and social service, management and life, physical and social science

- 
- Assessment of the impact on CA GDP
  - Impact of COVID-19 on CA jobs
  - **Considerations on the path forward**

# States and cities can respond to the economic impacts of COVID-19 by pursuing four types of efforts

## A Relieve



**Goal:** Stabilize immediate effects of COVID-19 crisis, and provide immediate relief to people and businesses

**Potential action:** Minimize job separation, deploy financial and other supports immediately to households and businesses

## B Restart



**Goal:** Restore confidence in economic activity when public health conditions are in place and lasting interventions provide for continued safety

**Potential action:** Establish and clearly communicate “open when ready” guidelines and policies by sector and geography (for businesses)

## C Recover



**Goal:** Return aggregate demand to pre-crisis levels and set a trajectory of inclusive growth for the economy, restoring commerce and confidence

**Potential action:** Stimulate demand and long-term growth (e.g., large-scale infrastructure programs) & ensure competitive talent pool (e.g., reskilling programs)

## D Reimagine



**Goal:** Reshape and transform sector strategies, operating models, and new ways of learning and working to ensure resilience and growth in a post-pandemic economy

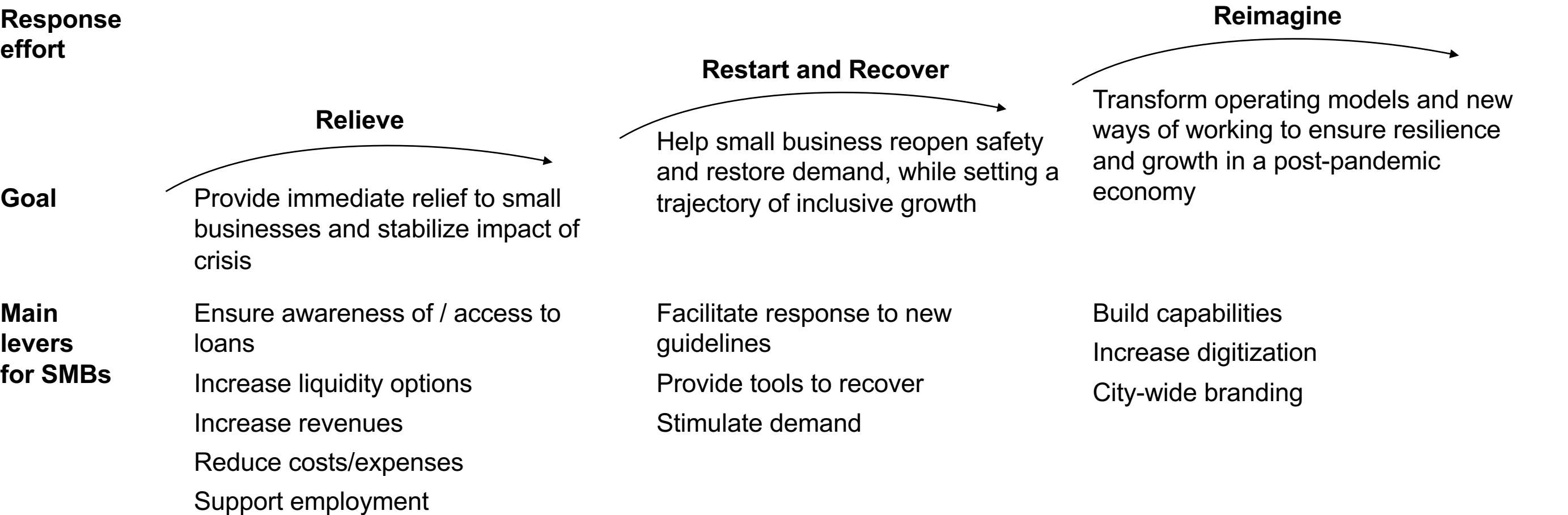
**Potential action:** Incentivize the growth of emerging post-pandemic businesses and support the most disrupted sectors, geographies in reinventing themselves



# Across each effort, there are many different examples of ways communities can help small businesses

Illustrative

**Overview:** Local governments can play an instrumental role in supporting their small and medium businesses by organizing resources from local government, other businesses, nonprofits, and other stakeholders. These efforts are relevant across multiple stages of the post-COVID-19 lifecycle. The following pages share a non-exhaustive set of examples of potential ways that communities can provide help to small businesses.



# **Tradable Sector Industry Development: A Path to Economic Recovery**

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Barry Broome

# Refocusing our mission:

*GSEC will create a sustainable economy for the region by focusing on industries that are environmentally sound, inclusive and tradable in nature with primary goals of regional investment in jobs and resulting economic impact.*

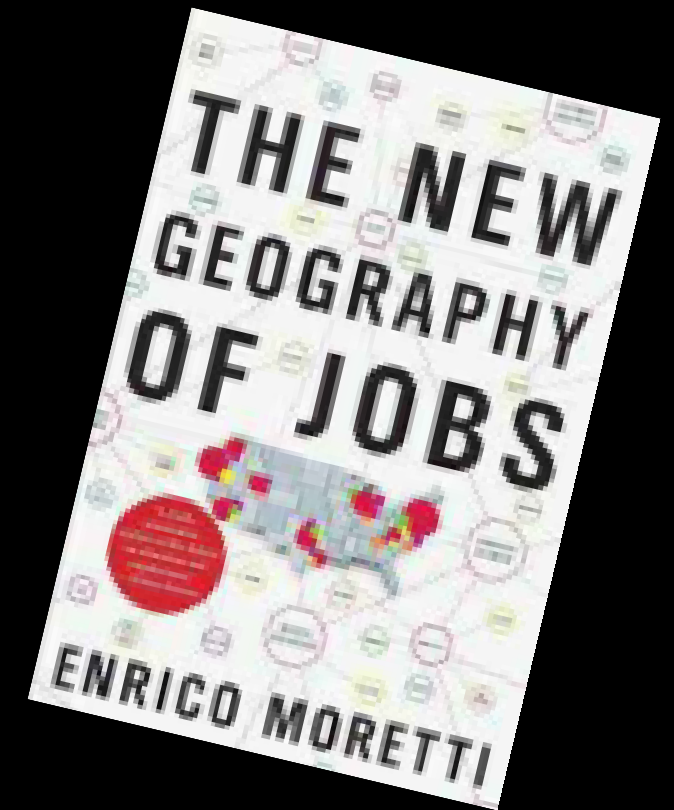


# TRADABLE SECTOR JOBS AND IMPACT ON THE ECONOMY

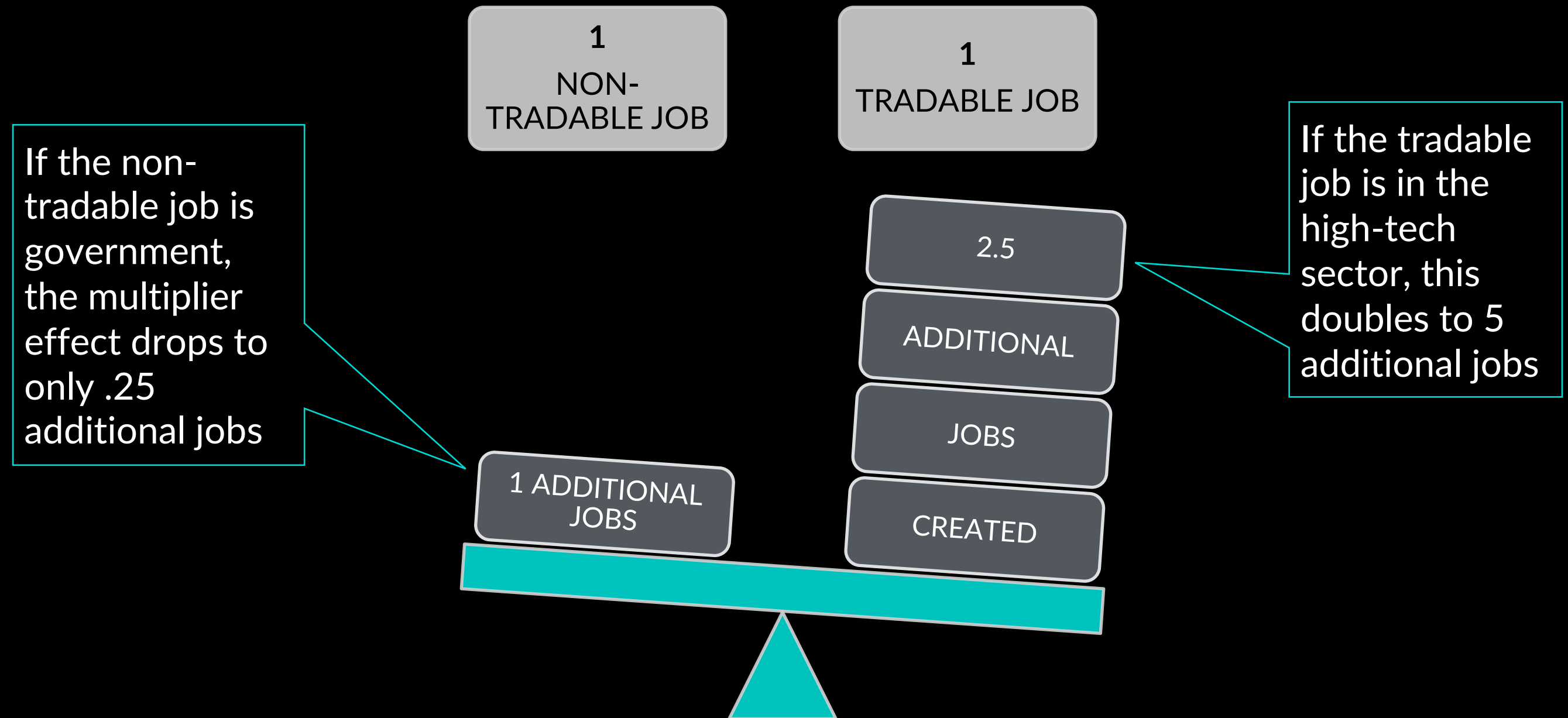
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UC Berkeley's **Dr. Enrico Moretti** demonstrates **the value of tradable sector jobs** and their impact on the economy:

- **Digital jobs have the highest multiplier effect**, creating 4.9 jobs for every high tech and digital job created
- A non-tradable job like a **barber or restaurant worker supports <1 additional job**



# THE AVERAGE IMPACT OF TRADABLE SECTOR JOBS

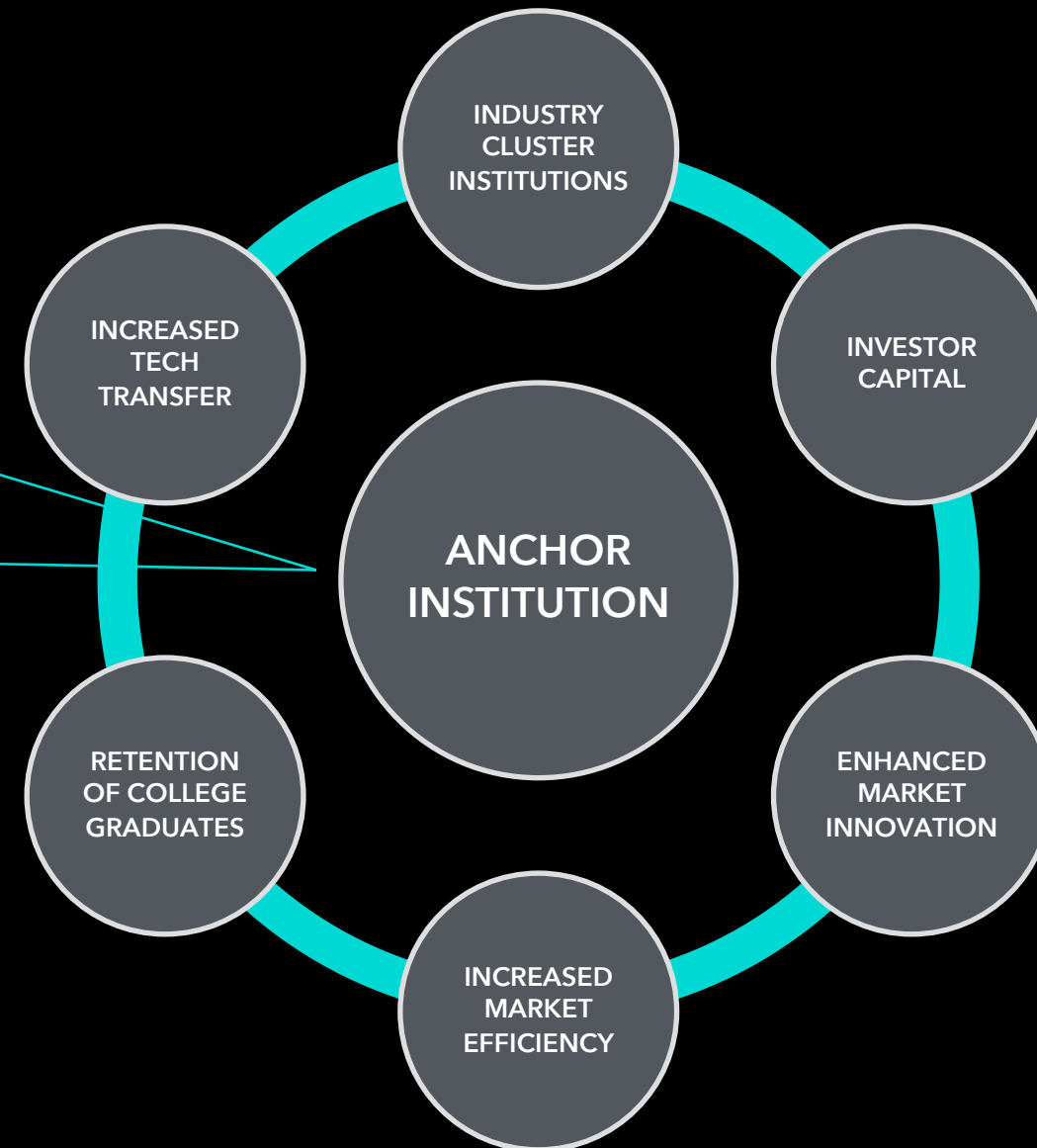


# INDUSTRY CONSORTIUM WITH ANCHOR INSTITUTIONS

*Narrow focus with broad-based benefits*

## EXAMPLE ANCHOR INSTITUTIONS:

*Sacramento State  
SMUD  
UC Davis  
Los Rios Community College District  
California Northstate University  
Healthcare systems  
Banking institutions*



# AGGIE SQUARE ANCHORED BY UC DAVIS

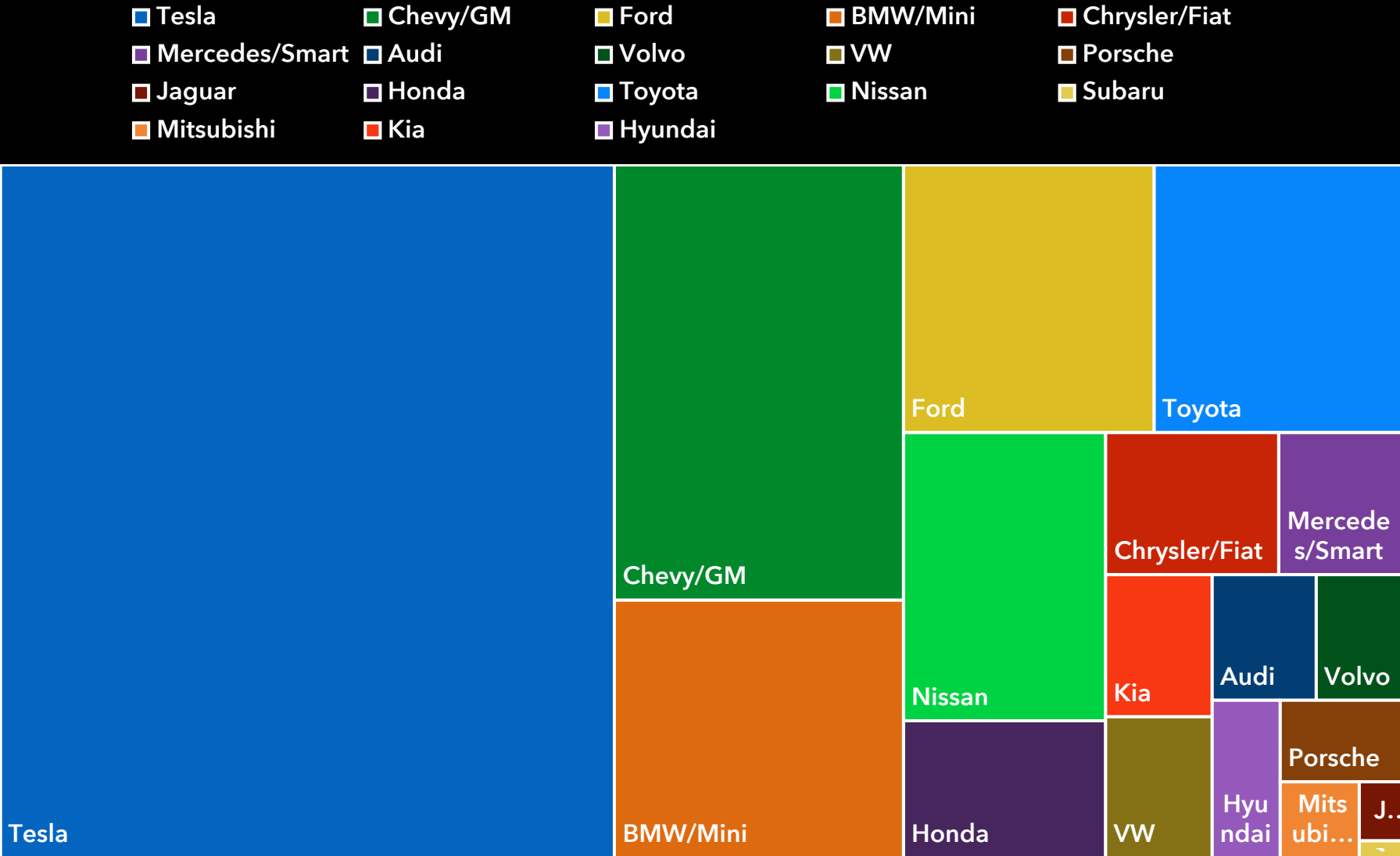
| INDUSTRY      | CONSORTIUM  | RETENTION  | GROWTH POTENTIAL  |
|---------------|---|--|---|
| Life sciences | <ul style="list-style-type: none"><li>• Cell therapy</li><li>• Imaging modalities</li><li>• Gene editing</li><li>• Regenerative medicine</li><li>• Led by private <b>biotechnology, pharmaceutical and medical device businesses, education institutions and healthcare providers</b></li><li>• Expansion of network to other institutions like <b>California Northstate University</b></li></ul> | <ul style="list-style-type: none"><li>• 558 companies</li><li>• 17,350 regional jobs</li><li>• <b>4 anchor institutions</b> each investing in <b>100,000 square feet</b> of R&amp;D lab space</li><li>• Wexford Science + Technology Partners bringing expertise to region</li></ul> | <ul style="list-style-type: none"><li>• 28 companies with letters of intent</li></ul> <p>Full build-out of 25 acres could result in:</p> <ul style="list-style-type: none"><li>• 10,000 direct jobs</li><li>• Induce an <b>additional 27,000 jobs</b></li></ul> |

# CALIFORNIA MOBILITY CENTER

| INDUSTRY   | CONSORTIUM  | RETENTION   | GROWTH POTENTIAL  |
|--|---|---|---|
| <ul style="list-style-type: none"><li>• Electric vehicles</li><li>• Connected vehicles</li><li>• Autonomous technology</li><li>• Shared mobility</li></ul> | <ul style="list-style-type: none"><li>• Ramp-up manufacturing</li><li>• Battery manufacturing</li><li>• Engine technology development</li><li>• <b>Service provision, building and developing</b> things like power train capabilities and charging stations</li><li>• Los Rios Community College District, SMUD</li><li>• Sacramento State and UC Davis engineering programs</li><li>• PEM Motion</li><li>• CARB</li></ul> | <ul style="list-style-type: none"><li>• Companies like Tesla in CA, <b>making 58% of all EV's</b></li><li>• 50% of EV's sold in the U.S. are currently sold in CA</li><li>• \$100 million Enertech Capital Fund</li></ul> | <ul style="list-style-type: none"><li>• Attraction of cluster firms and supply chain development</li><li>• 18.7 million electric vehicles in the U.S. by 2030</li><li>• Attraction of cluster firms</li><li>• Since 2010 McKinsey estimates <b>\$220.6 B has been invested in mobility</b> through VC's</li></ul> |

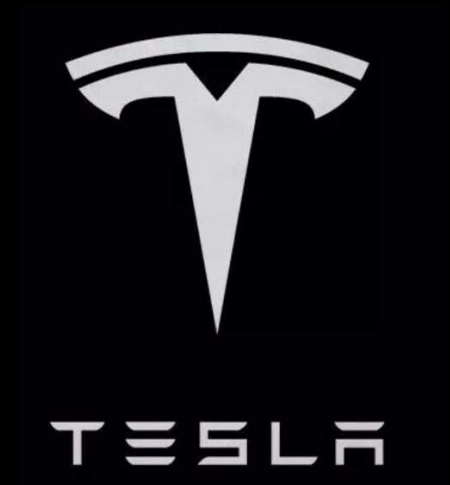
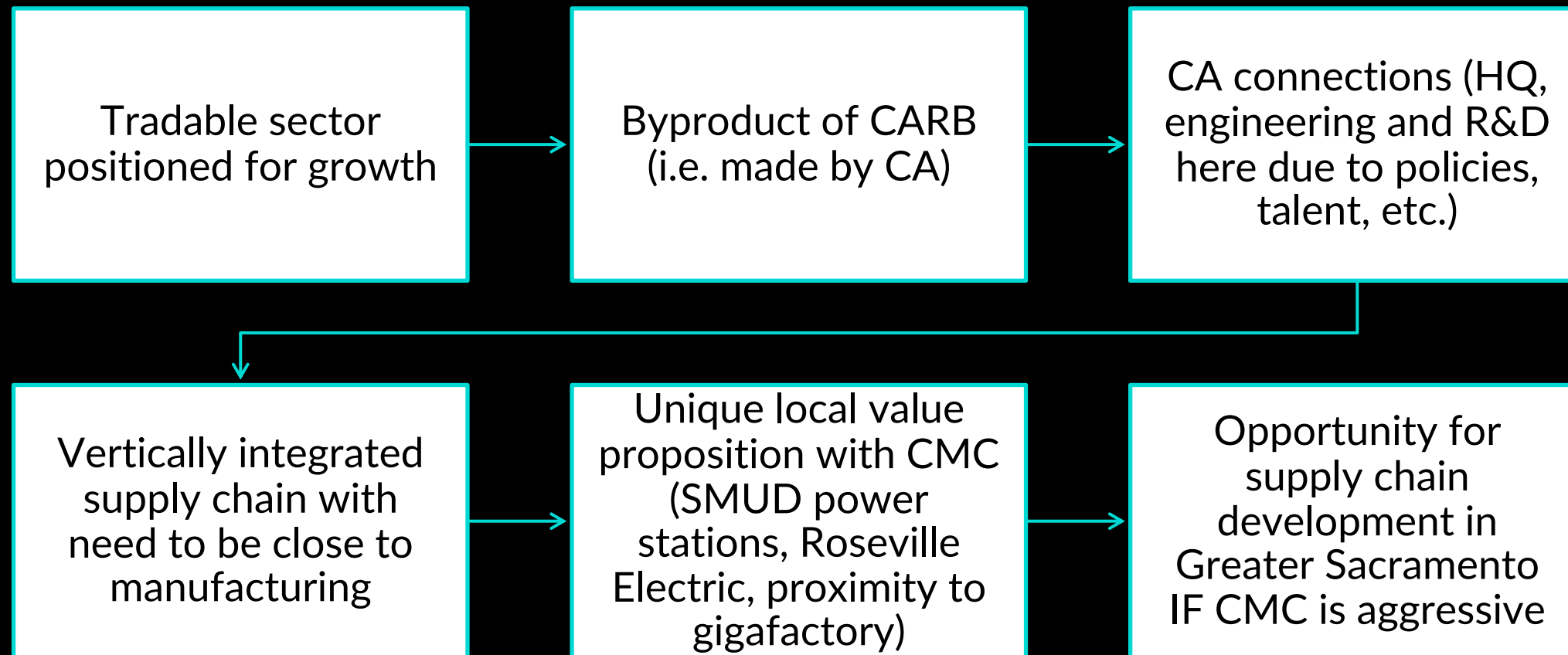
# EV MARKET IS DRIVEN BY CALIFORNIA

Plug in EV sold in the 2015-2019



- 275,000 jobs in California with average wage of \$91,300
- 49% of all registered EV's are in CA
- CARB's goal of reducing emission by 80% by 2050
- 44% of all EV (includes plugins) in the past 5 years have been made by Telsa

# CASE STUDY EXAMPLE: TESLA



# Organizational Update



Danielle Casey



# TOTAL IMPACT DELIVERY SINCE GSEC'S FOUNDING

*The following statistics are the total economic impact to the region and California since 2015:*



# OPERATIONAL AND CORE INITIATIVE ACCOMPLISHMENTS

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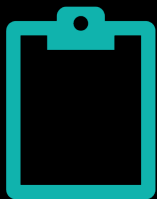
**1,600+**

views of free online  
business tool, SizeUp



**1,000**

registrants for COVID-  
related webinars



**500+**

business survey  
respondents

*“You guys should be applauded for still pushing forward during the COVID crisis... The fact that you guys are doing that and pushing forward with promotion is **exactly what needs to be done to get the economy back on track.**”*

**– Virtual familiarization tour attendee**

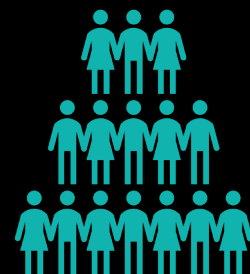
# I. INSTITUTIONALIZE GSEC



**3**  
notable awards and  
recognitions



**120**  
attendees at Aggie  
Square feature event  
with CoreNet Global



**223**  
Champions Program  
attendees



Northern  
California  
Chapter



California Association for  
Local Economic Development

## II. GARNER NATIONAL AND INTERNATIONAL INVESTMENT



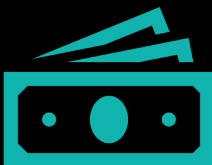
**370+ million**  
broadcast and news reach



**32%**  
release open rates  
(double industry average)



**43%**  
increase in LinkedIn impressions



**\$3.4 million**  
ad value estimate

*“Now is a very **good time to position Sacramento for emerging opportunities that will arise from business reassessments of global location strategies**; continuing and increasing density issues in the Bay Area and, the potential for relief from cost disadvantages for Sacramento vs. competing locations.”*  
– IO. Inc. site selector survey update report

# III. INCREASE INFRASTRUCTURE AND RESOURCE CAPACITY

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**76,000**  
LinkedIn ad campaign  
impressions for the Greater  
Sacramento Talent Story



**220+**  
direct downloads of the  
Greater Sacramento  
Talent Story

*“Thank you for hosting a fun and informative event... **Any company considering an expansion or relocation should include Sacramento.** It’s quickly becoming one of the best places to live and work in the USA.”*

*— Talent report launch attendee Jay Sholl  
(Senior Vice President, CBRE, San Francisco Office)*

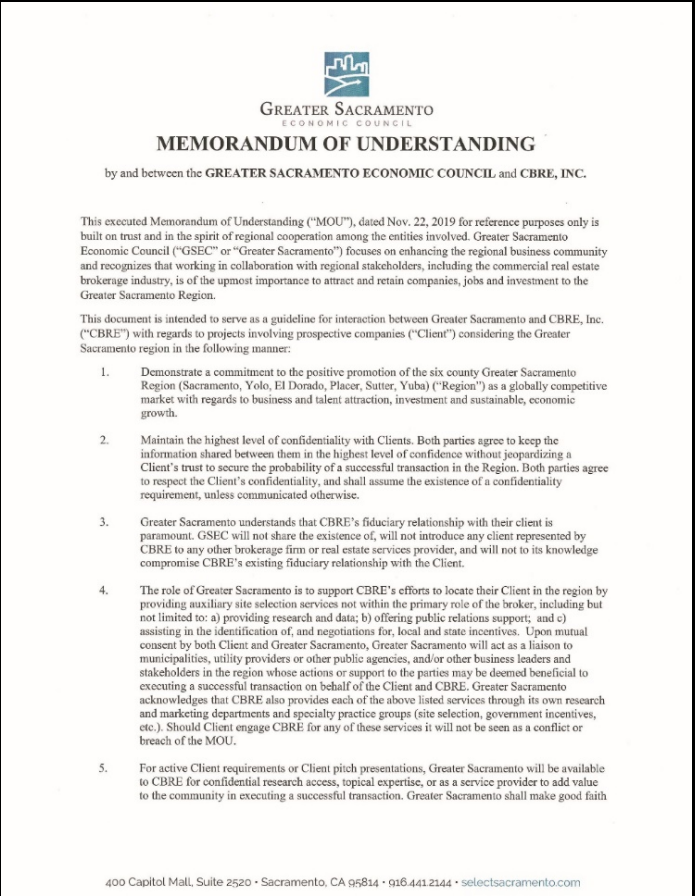
# IV. GROW A SUSTAINABLE, INCLUSIVE AND BALANCED ECONOMY



7  
executed MOU's  
with local  
brokerages



15  
trade shows, sales  
missions and  
conferences  
executed



# ANNUAL RESULTS ACHIEVED (DRAFT)

| Performance Metrics          | Annual Goal | Actual Year to Date | % of Goal Year to Date | Year to Date Goal Status |
|------------------------------|-------------|---------------------|------------------------|--------------------------|
| Qualified prospects          | 93          | 95                  | 102%                   | +                        |
| Locates                      | 15          | 18                  | 120%                   | +                        |
| Payroll generated            | \$69.8 m    | \$65.7 m            | 94%                    | -                        |
| Jobs                         | 1,396       | 1,448               | 103%                   | +                        |
| Direct economic impact       | \$146 m     | \$233 m             | 160%                   | +                        |
| Induced economic impact      | \$246 m     | \$410 m             | 167%                   | +                        |
| Earned media placement value | \$3 m       | \$3.4 m             | 113%                   | +                        |

As of June 5, 2020

# New and Recent Efforts





# PROSPERITY STRATEGY & CEDS

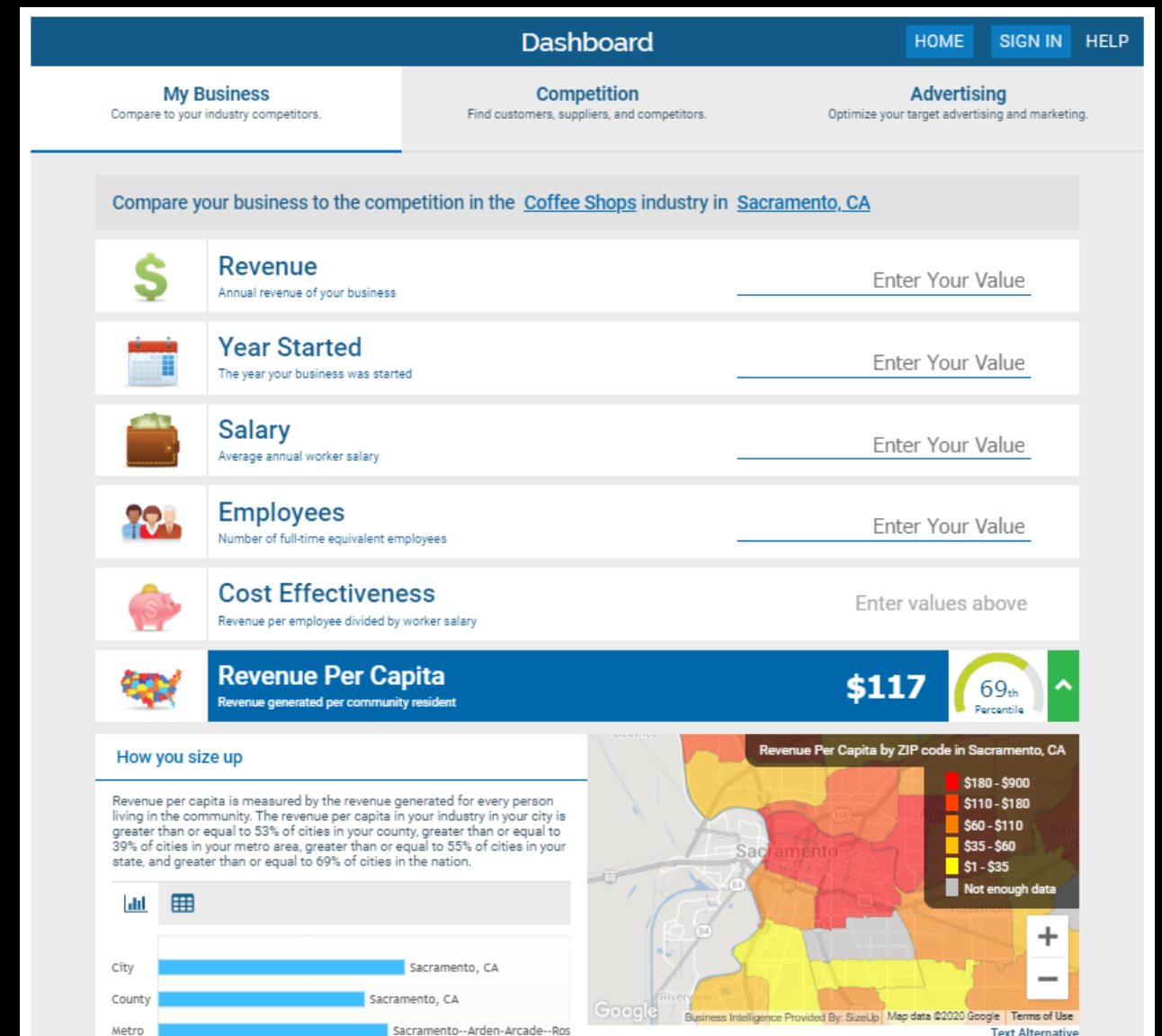


Available at: [GreaterSacramento.com/publications](https://GreaterSacramento.com/publications)

# LAUNCH OF NEW SUPPORT TOOLS: SIZEUP

In **first week** it was the **4<sup>th</sup> most visited page** on our site since November

In the last month, it ranks as the **3<sup>rd</sup> most visited page overall**



# LOCAL OUTREACH, COMMUNICATION AND SUPPORT

- **Nine webinars** hosted since April 9 with a 'future of IT' series launching next week
- Programs hosted for El Dorado County, Yuba/Sutter Counties, Placer County and Yolo County – **650+ total attendees**
- **Bi-weekly calls** with Chambers, Champions and Competitiveness Council in April and early May
- **Weekly EDDT team calls**

**Mark Birtha** • 2nd  
President at Hard Rock Hotel and Casino Sacramento at Fire Mountain  
2d • 🌐

Was a pleasure to talk about our community and our property's efforts that are underway to prepare us to reopen soon. Thanks to the Greater Sacramento Economic Council for hosting and to all who attended. [#hardrock](#)

**Greater Sacramento Economic Council**  
4,002 followers  
4d • 🌐

Join our upcoming webinar on Friday May 15 focused on [#economicrecovery](#) in [#Yuba](#) County and [Sutter County](#).  
Speakers include [SizeUp](#)'s Mario Ubalde, [Downey Brand LLP](#)'s Jamie Dreher, [CBRE](#)'s Todd Sanfilippo and [Hard Rock Hotel & Casino Sacramento](#) Fire Mountain's Mark Birtha.

Register at:  
<https://bit.ly/2Lb1xkK>

[#WeAreGreaterSac](#)

**COVID-19 WEBINAR SERIES**  
**Business Guidance on Next Steps in Recovery for Yuba and Sutter Counties**  
Produced in coordination with Yuba and Sutter County

Small businesses across the Greater Sacramento region and communities in the area are not only dealing with pivoting to try and keep businesses afloat, but are also working to determine the best course of action to protect their business or to close it with the least losses possible, while working to protect their employees. This webinar will feature a demo of business planning tool SizeUp, as well as presentations from industry experts on best practices for those re-opening their offices.

**FRIDAY, MAY 15, 2020**  
**1 P.M. – 2 P.M.**  
[Register at GreaterSacramento.com/Events](#)

Technical issues or questions? Contact us at [events@greatersacramento.com](mailto:events@greatersacramento.com).

**GREATER SACRAMENTO ECONOMIC COUNCIL**

**FEATURED SPEAKERS**

- Mario Ubalde**  
Director of Customer Service  
SizeUp
- Jamie Dreher**  
Partner  
Downey Brand
- Todd Sanfilippo**  
Senior Vice President  
CBRE
- Mark Birtha**  
President  
Hard Rock Hotel & Casino Sacramento at Fire Mountain

This panel will be moderated by Brendo Stagno, President, Yuba/Sutter Economic Development Corporation. This webinar will also include audience comments from Yuba County Supervisor, 2020 leading chamber community from Yuba County Supervisor, Dan Stagno, and featuring remarks from Larry Brown, President & CEO of GSEC.

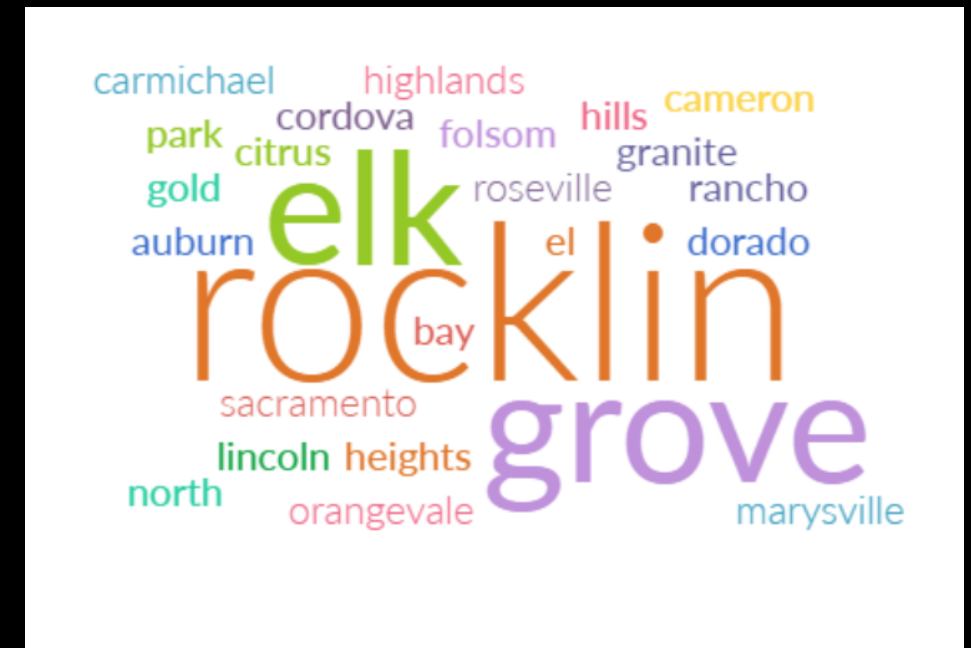
[@SelectSac](#) [f GreaterSac](#) [in @SelectSacramento](#)  
[#economicresilience](#) | [greatersacramento.com](#)

👍 40 • 1 Comment

# BUSINESS RETENTION AND EXPANSION LAUNCH

*517 responses over 3-week period, distributed through newsletter, website, via partners and directly to industry firms*

- Strong mix of respondent companies: **12% healthcare; 24% service; 13% professional, technical and scientific; 8% retail; 3.3% construction; 3% wholesale; 4% real estate and 4% educational**
- Consistently, when asked what was needed, most common answer was **allowing businesses to reopen safely as soon as possible**; next, it was PPE, tax breaks and other financial support
- **Next steps will include:**
  - Phase 2 survey to launch mid-June
  - Regional database creation and launch
  - Business outreach partnership efforts
  - Utilization of outreach input to inform future strategies



# WEST COAST BIZ JOURNAL ADS

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Ads are currently running in Business Journals in LA, SF, Silicon Valley and Seattle through the month of June, linking back to a [landing page featuring a 4-minute custom video pitch](#) on the Greater Sacramento employee experience.





# Draft FY20/21 Action Plan Overview

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Danielle Casey

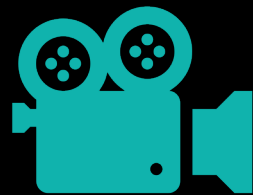
# I. TALENT DEVELOPMENT, ATTRACTION AND RETENTION

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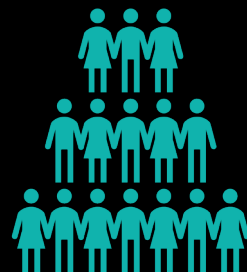
## DELIVER

centralized regional  
jobs database



**10+**

success stories and  
testimonials produced  
and promoted



100's to 1,000's of trained  
individuals equipped with  
digital skills

## OBJECTIVES

- Serve as a top advisor on the usage and delivery of recovery funds.
- Deliver new opportunities for upward economic mobility in disadvantaged communities of Greater Sacramento.
- Become a recognized, go-to region for top talent seeking relocation.
- Utilize existing and new partners to advise and solve challenges with talent attraction and hiring.

## II. COMPREHENSIVE, REGIONAL BUSINESS RETENTION AND EXPANSION PROGRAM

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**50**

top businesses in each  
target sector  
connected with



**DELIVER**

regional business  
tracking database for all  
communities



**LAUNCH**

mayor's round-table  
discussions

### OBJECTIVES

- Ensure located firms remain successful in the region and that emerging issues affecting industry have a solutions advocate.
- Direct collaboration with all local communities to ensure delivery of support for their individual, unique recovery strategy needs.
- Continue to drive communities to develop and market new employment centers throughout the region.



# III. TRADABLE SECTOR INDUSTRIES OF THE FUTURE



2

newly launched industry  
consortiums (Fintech and  
Life Sciences)



**SUPPORT**

for regional initiatives and  
bills that advance the  
economy



25

direct interactions with new  
venture capital firms

## OBJECTIVES

- Elevate national awareness of regional assets such as Aggie Square, the California Mobility Center and higher education assets.
- Identify a path to competitiveness through national benchmarking and concepting of performance based, inclusive incentive tools.
- Put Greater Sacramento high on the radar of the top tech giants for future campus location considerations.

# IV. ADVANCE AND GROW POSITIVE LOCAL, NATIONAL AND INTERNATIONAL BRAND RECOGNITION



**2+**

notable awards and  
recognitions



**+**

increase in project requests  
for information from national  
site selectors



**\$3 m +**

earned media ad value

## OBJECTIVES

- Expanded communications platform in the marketplace to educate the citizenry on the role and accomplishments of the Greater Sacramento Economic Council.
- GSEC will be recognized nationally and repeatedly as a best practice organization.
- 100% success rate in continued support from Board investors.

# **Agenda Item 7b: Approval of FY 2020/21 Draft Action Plan and Deferral to Executive Committee for Future Final Approval - ACTION**

Yes

No

# Board of Directors Open Discussion



All





**Thank you.**