

Board of Directors

March 11, 2021

Agenda

- 9 a.m. **Chairperson's Call to Order**
Michael Guyette
- 9 a.m. **Approval of Minutes**
Michael Guyette
- 9 a.m. **Governance – ACTION**
Michael Guyette
- 9:20 a.m. **Status of the Market**
Matt Miller / Scott Powell
- 9:40 a.m. **Accenture Apprenticeship Program**
Rob Barber
- 10 a.m. **California Business Leadership Movement**
Jim Wunderman / Marco Li Mandri
- 10:20 a.m. **Board of Directors Retreat**
Adjournment

Chairperson's Call to Order

Michael Guyette



Approval of Minutes

Michael Guyette

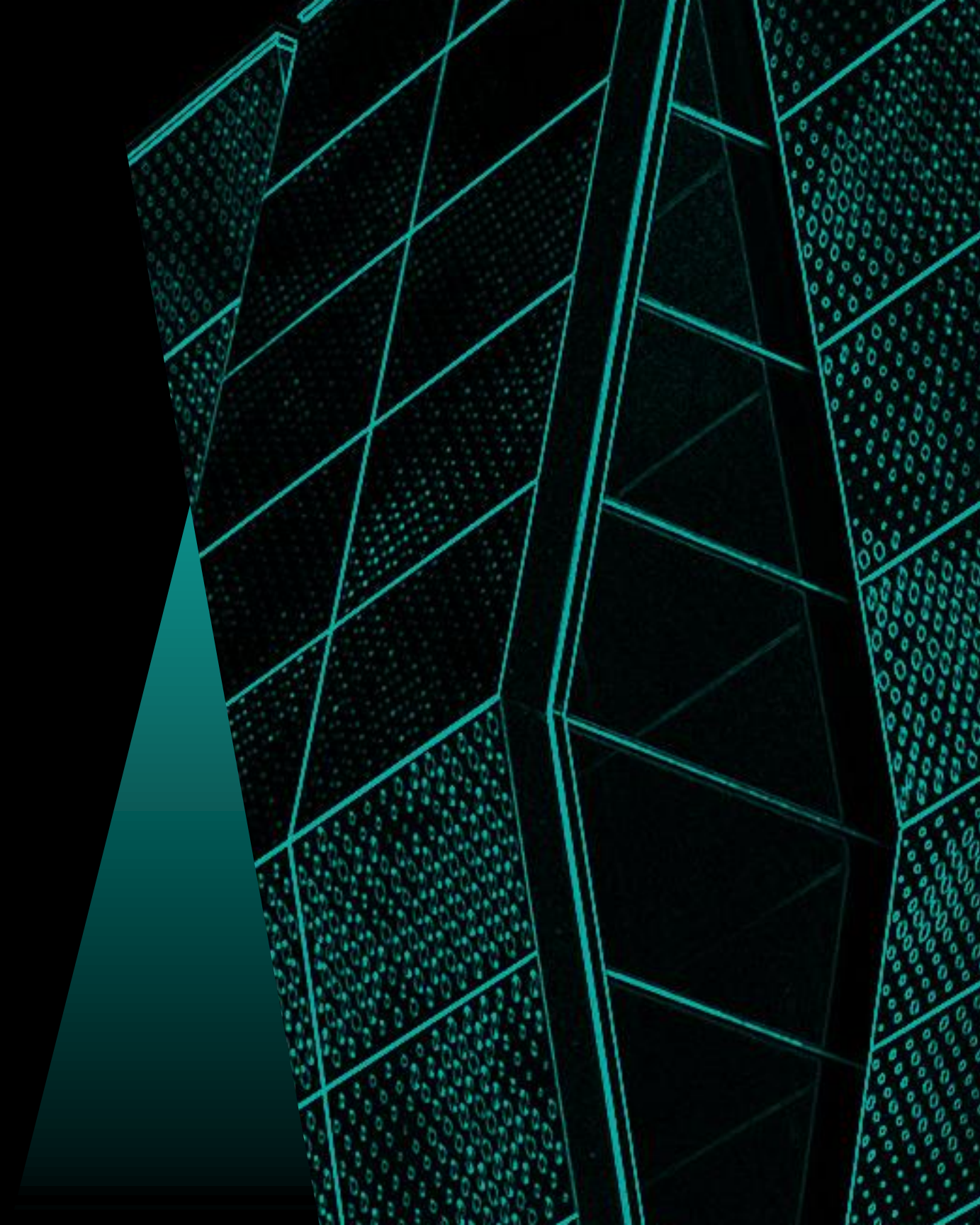
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Governance

Michael Guyette

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Appointment of Directors

The listed individuals are proposed for consideration and approval for a seat on Greater Sacramento's Board of Directors in accordance with the organization's Bylaws effective March 11, 2021



Scott Alvord

Councilmember, City of
Roseville



Gary Bradford

Supervisor, District 4, Yuba
County



Bonnie Gore

Supervisor, District 1, Placer
County



Jill Gayaldo

Mayor, City of Rocklin



Ann Edwards

Interim County Executive,
Sacramento County



Mike Kozlowski

Mayor, City of Folsom

Appointment of Directors



Aaron Laurel

City Manager, City of West
Sacramento



Colleen McCain Nelson

Executive Editor / Regional
Editor for California,
Sacramento Bee / McClatchy



Todd Strumwasser

President, Northern
California Division, Dignity
Health

Appointment of Re-Seated Directors

The listed individuals are proposed for consideration and approval for a seat on Greater Sacramento's Board of Directors in accordance with the organization's Bylaws effective March 11, 2021

TO BE RE-SEATED AS COMMUNITY ADVOCACY DIRECTORS:

Chet Hewitt

President & CEO

The Sierra Health Foundation

The Center at Sierra Foundation

Fiona Ma

California State Treasurer

Appointment of Officers

The listed 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 March 11, 2021

TO SERVE AS VICE CHAIR:

Larry Allbaugh

CEO

Buzz Oates

Appointment of Committees

The listed individuals are proposed for consideration and approval for a seat on Greater Sacramento's Executive and Audit Committees in accordance with the organization's Bylaws effective March 11, 2021

TO SERVE ON THE EXECUTIVE COMMITTEE:

Alvin Cheung

Founding President

California Northstate University

Brian Ternan

President & CEO

Health Net, Inc., a Centene Company

TO SERVE ON THE AUDIT COMMITTEE:

Bonnie Gore

Supervisor, District 1

County of Placer

(seat formerly held by Kirk Uhler)

Board of Directors Meeting Calendar

Please mark your calendars for the following meetings for 2021 and 2022

BOARD OF DIRECTORS MEETINGS

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

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

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

March 10, 2022 (Thursday) | 9 – 11 a.m.

June 9, 2022 (Thursday) | 9 – 11 a.m.

EXECUTIVE COMMITTEE MEETINGS

(Executive Committee: Allbaugh, Cheung, Conforti, Galasso, Guyette, Kolokotronis, Langeland, Lucchetti, Maisel, May, Nelsen, Pleau, Sharon, Teel, Ternan)

June 7, 2021 (Thursday) | 11 a.m. – 12 p.m.

August 30, 2021 (Monday) | 11 a.m. – 12 p.m.

December 1, 2021 (Wednesday) | 9 – 10 a.m.

March 3, 2022 (Thursday) | 9 – 10 a.m.

June 1, 2022 (Wednesday) | 9 – 10 a.m.

January Financials

James Conforti / Brian Conner



Revenue and Expenditure Information

Revenue	YTD 01/31/2021
Total Contributions – Private Sector	5,610,000
Total Contributions – Public Sector	767,908
Corporate Memberships	10,000
Grant Revenue	125,000
TOTAL REVENUE	\$ 6,512,908

Revenue and Expenditure Information

Expenditures	YTD actual 01/31/2021	YTD budget 01/31/2021	Variance
Total Personnel	1,277,608	1,516,526	(238,918)
Total Office	423,303	464,403	(41,100)
Total Professional Services	99,404	107,700	(9,296)
Total Community Outreach	38,072	61,300	(23,228)
Total Events/Meetings	34,279	179,415	(145,136)
Total Contingency	50,726	116,667	(65,941)
TOTAL EXPENDITURES	1,923,391	2,447,011	(523,619)
LESS NET OTHER REVENUE	(156,719)	(255,000)	98,291
NET EXPENDITURES	\$ 1,766,682	\$2,192,011	\$(425,329)

Cash Summary

	Month 01/31/2021	YTD 01/31/2021
Opening Cash	8,092,571	5,418,374
Receipts	382,198	5,037,776
PPP Loan	-	331,302
Interest Income	1,273	25,389
Expenses	(422,950)	(2,759,750)
Change in Cash	(39,480)	2,634,717
Ending Cash	\$ 8,053,091	\$ 8,053,091

Pledges Receivable

	Month 01/31/2021	YTD 01/31/2021
Opening Pledges Receivable	9,845,000	7,405,000
New Pledges	-	4,925,000
Collected Pledges	(150,000)	(2,635,000)
Change in Pledges	500,000	2,290,000
Ending Pledges	\$ 9,695,000	\$ 9,695,000

Pledges 5-Year Look Forward

Year Ended	Pledges Outstanding
Prior Year(s)	125,000
June 2021	575,000
June 2022	2,860,000
June 2023	2,635,000
June 2024	2,500,000
June 2025	1,000,000
Total	\$ 9,695,000

**As of 01/31/2021*

Fiscal Year 2020/21 Private Sector Renewals

All 12 Investors have committed: Five Star Bank, Clark Pacific, Dignity Health, Fulcrum Property, Holt of California, JPMorgan Chase (grant application), Los Rios Community College District, Markstein, McClellan Park, Golden 1 Center, Sacramento Soccer & Entertainment Holdings and River City Bank

Fiscal Year 2021/22 Private Sector Renewals

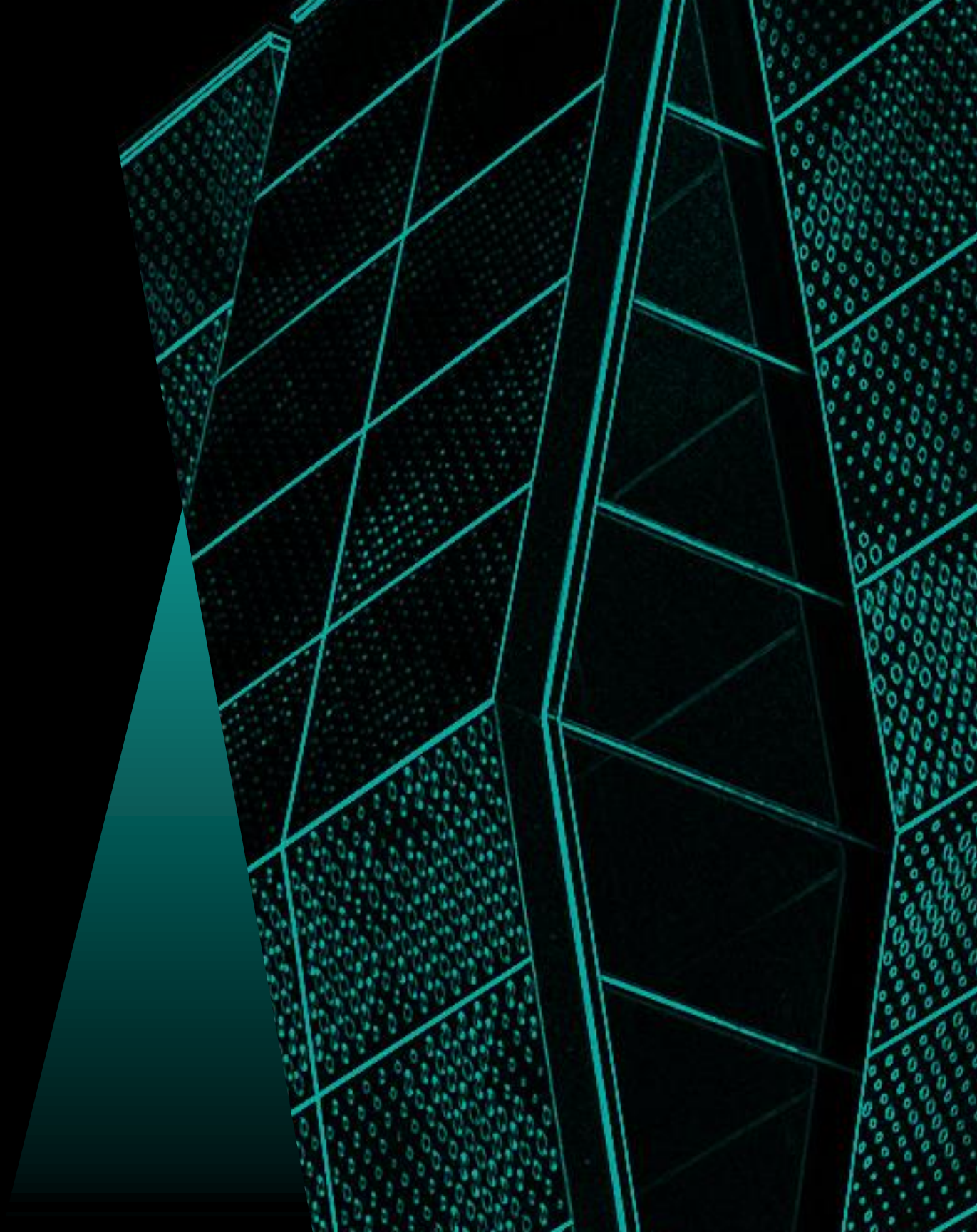
Company	Agreed to Renew	Commitment Letter Received
California Northstate University	✓	✓
University of the Pacific	✓	✓
AKT Investments, Inc.		
PRIDE Industries	✓	✓
Eskaton	✓	
Kaiser Permanente	✓	✓
Wells Fargo (<i>grant application</i>)		
JPMorgan Chase (<i>grant application</i>)		

Fiscal Year 2020/21 Public Sector Renewals

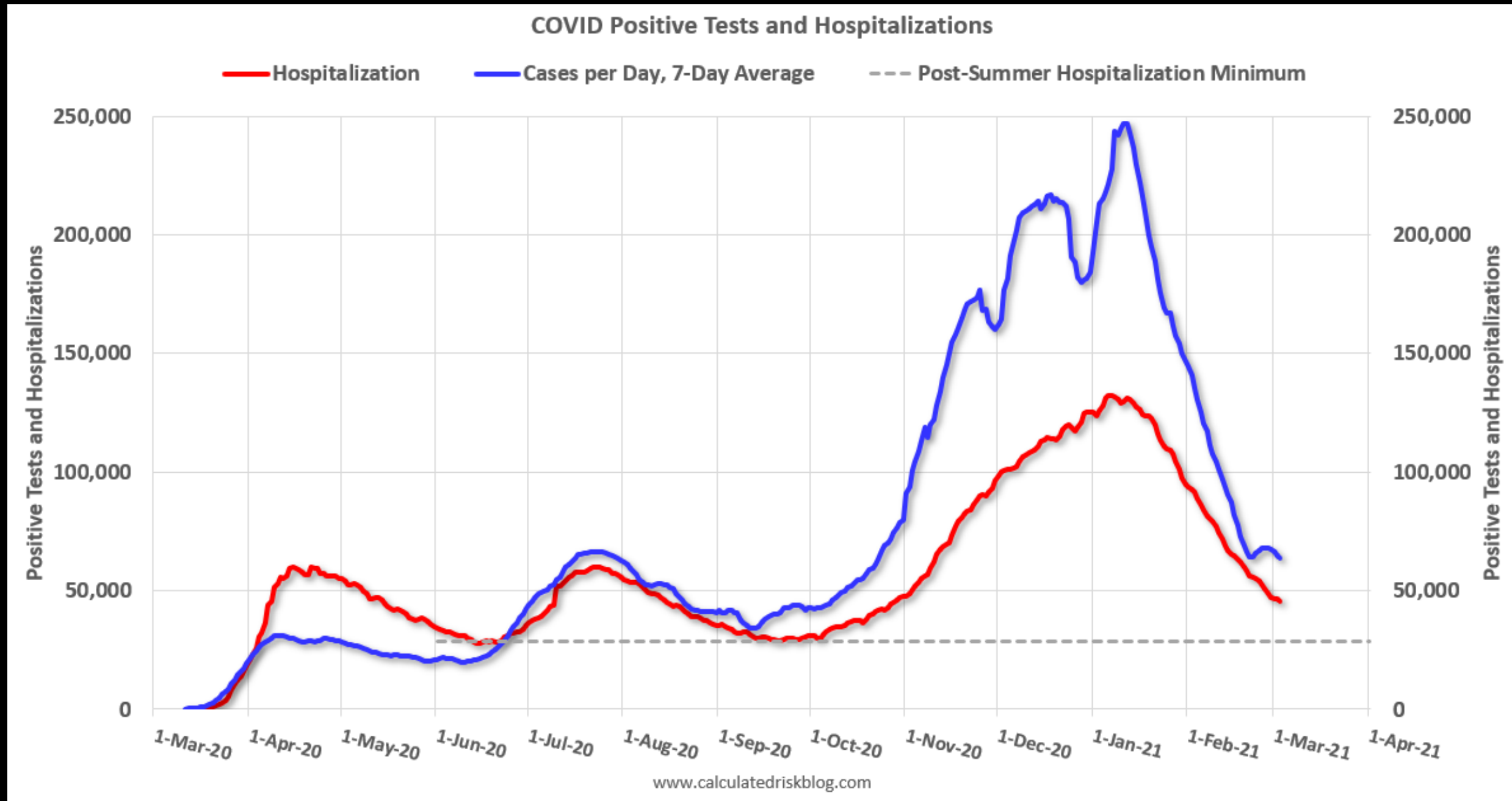
Jurisdiction	City of Citrus Heights	City of Davis	City of Elk Grove	City of Folsom	City of Galt	City of Lincoln	City of Rancho Cordova	City of Rocklin	City of Roseville	City of Sacramento
Per Capita (40 cents)	\$35,238.00	\$27,904.40	\$69,610.00	\$31,934.00	\$10,595.60	\$19,310.80	\$29,788.40	\$27,699.60	\$55,857.20	\$203,268.80
Contract Signed	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Payments Received	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Jurisdiction	City of West Sacramento	City of Woodland	City of Yuba City	County of El Dorado	County of Placer	County of Sacramento	County of Sutter	County of Yolo	County of Yuba	Town of Loomis
Per Capita (40 cents)	\$21,564.40	\$24,116.80	\$27,014.40	\$63,252.40	\$46,468.00	\$237,686.40	\$8,445.60	\$12,480.00	\$24,634.40	\$2,754.80
Contract Signed	✓	✓	✓	✓	✓	✓	3/23 BOS	✓	✓	✓
Payments Received	✓	✓	✓		✓	✓		✓	✓	✓

Status of the Market

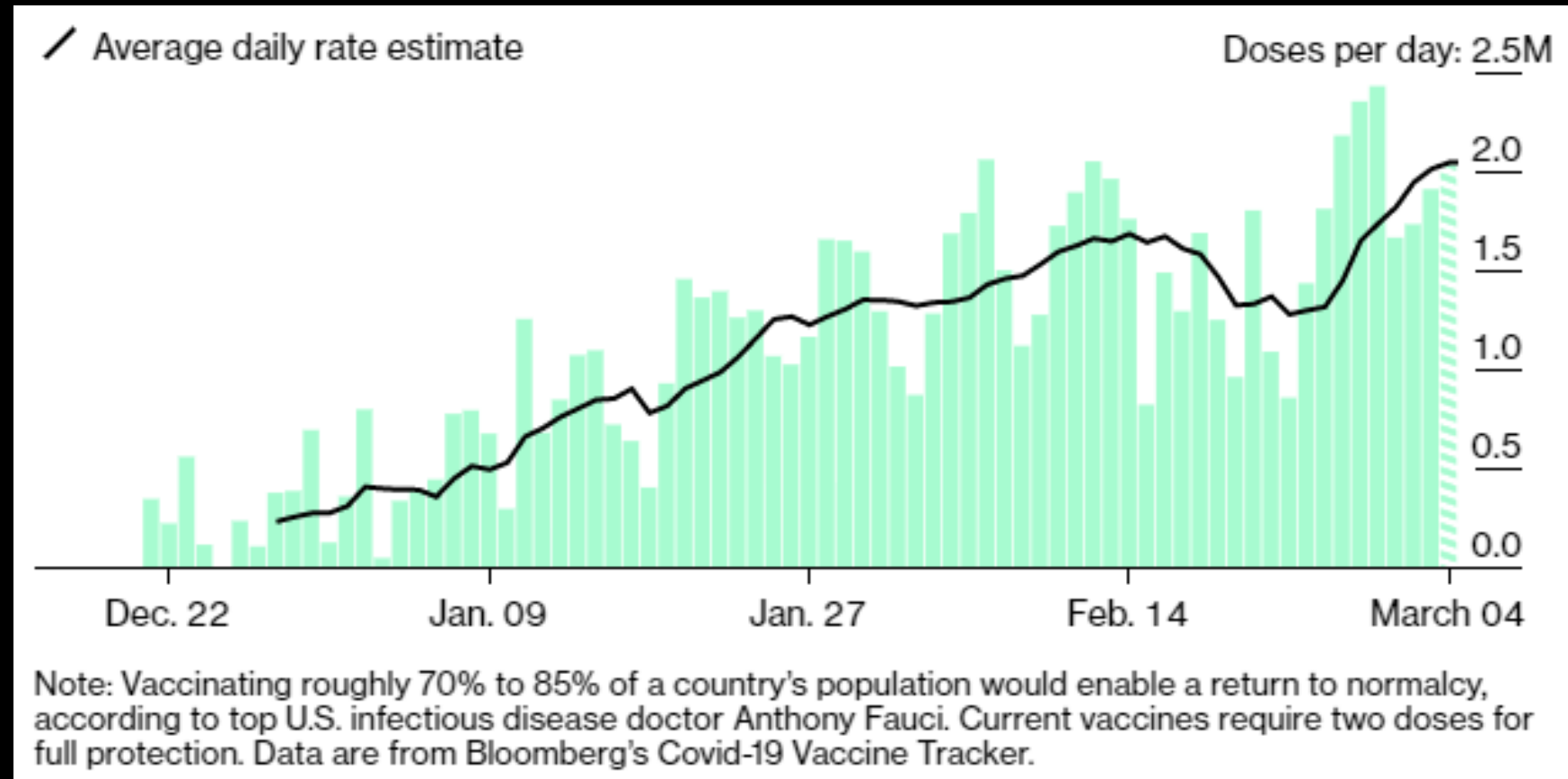
Matt Miller / Scott Powell



National Trends – COVID-19



When Will We Be Back to “Normal”?

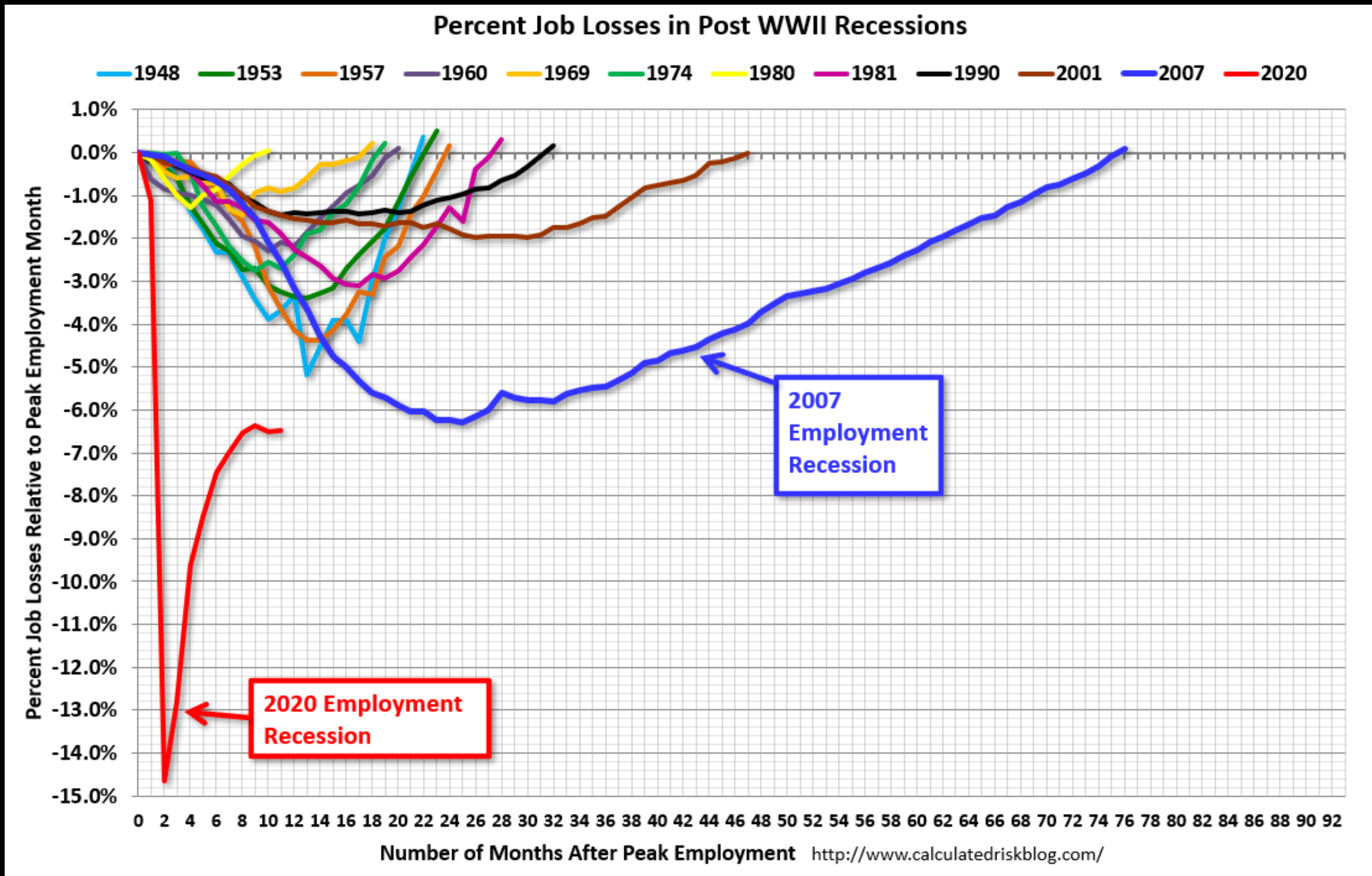


At current rate, approximately 75% of the U.S. population will be vaccinated by August

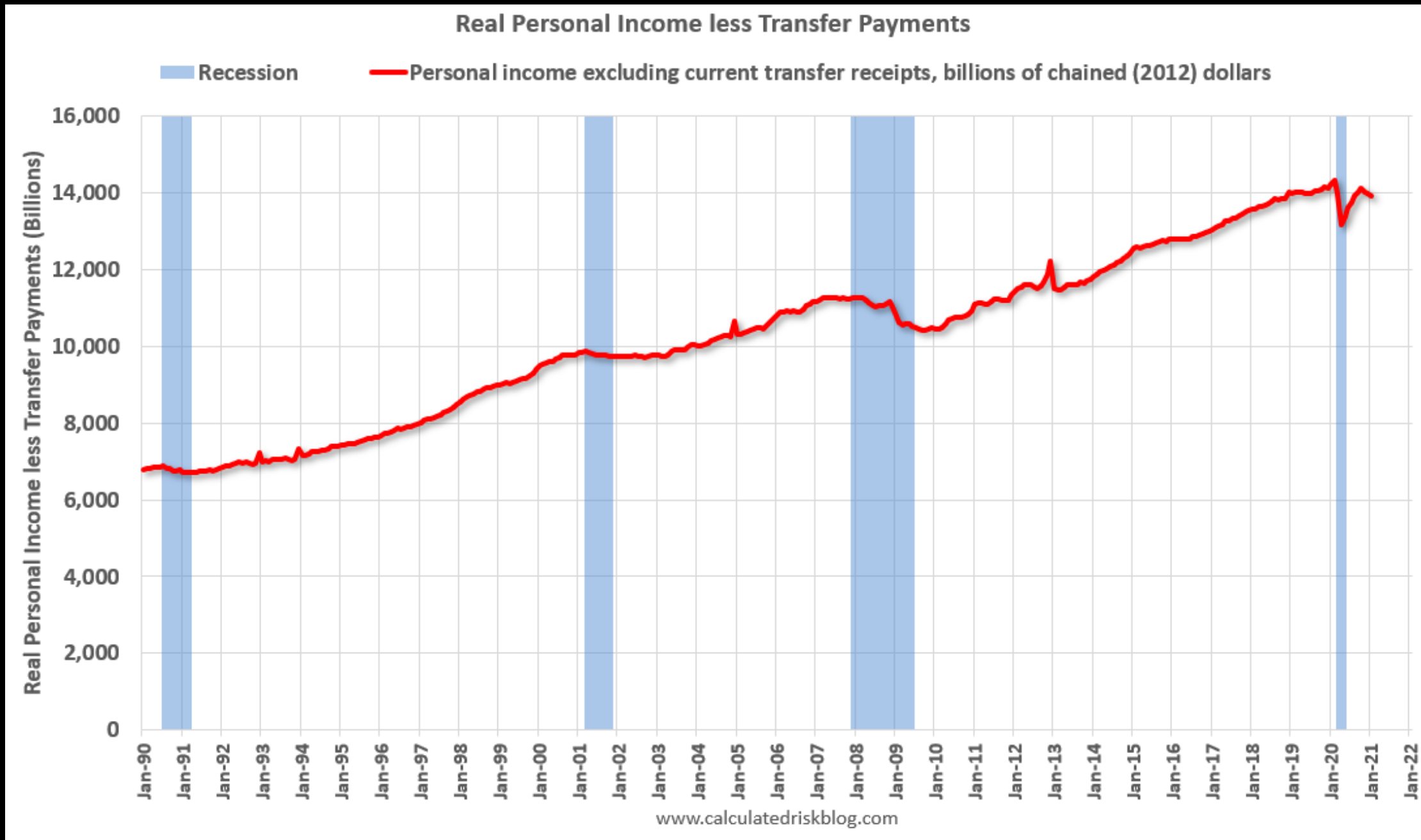
California by the numbers:

- 9.8M doses given
- 17.1% of pop. has 1st dose
- 7.7% of pop. has 2nd dose
- 75% of supply used
- About 257K administered daily
- Under-performing relative to other states

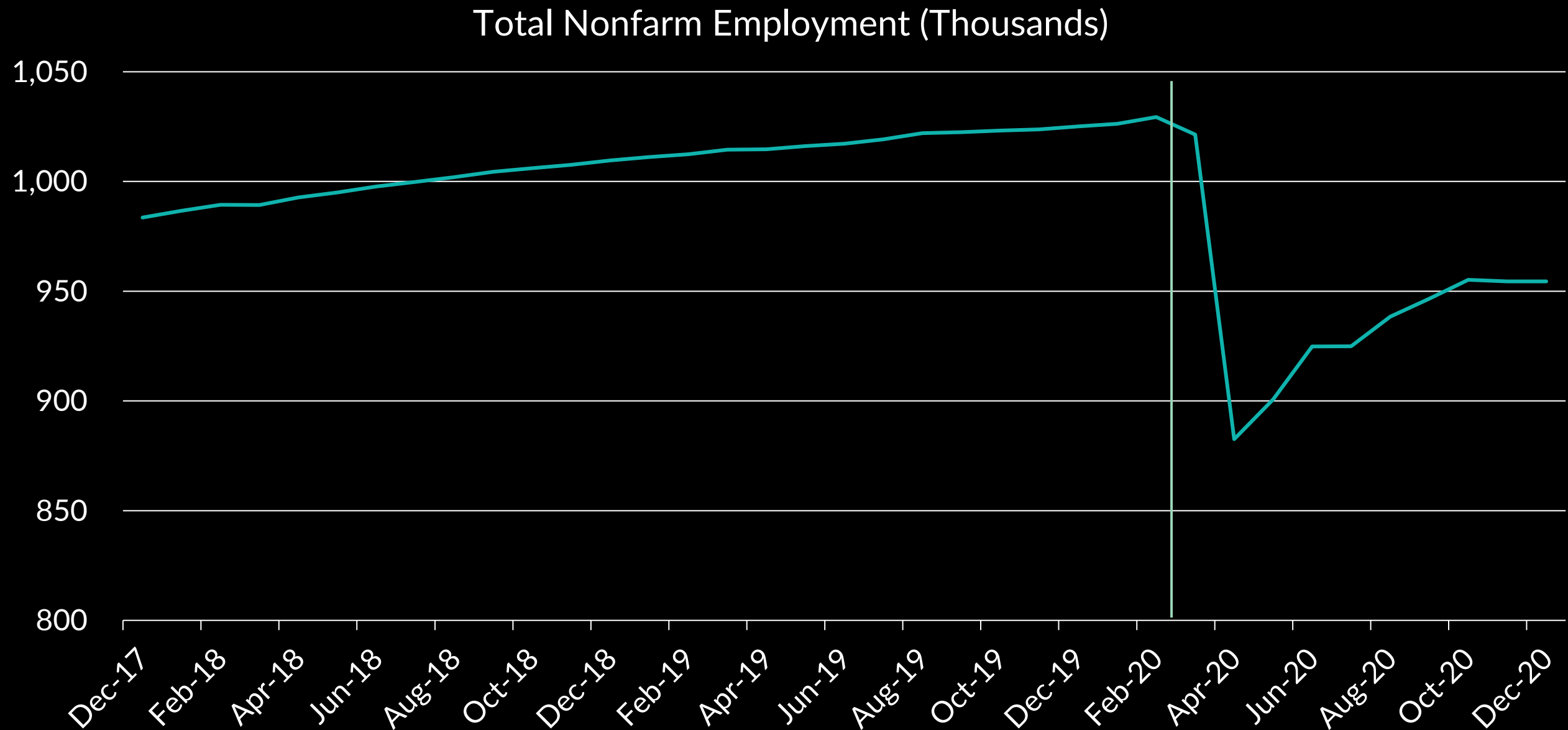
Big Picture – This Recession vs Previous Recessions



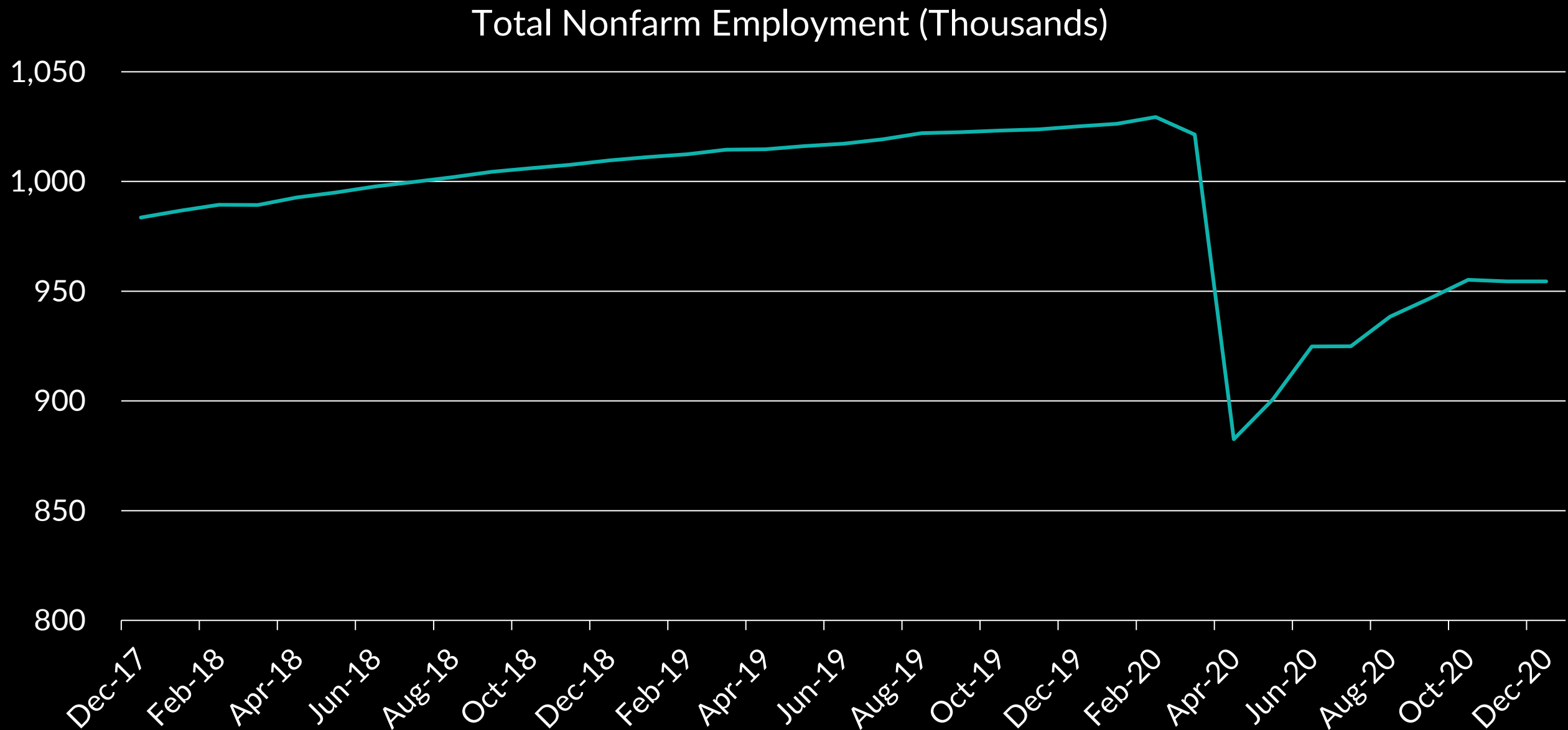
Big Picture – Income (Excluding Stimulus)



Greater Sacramento a Year Later...



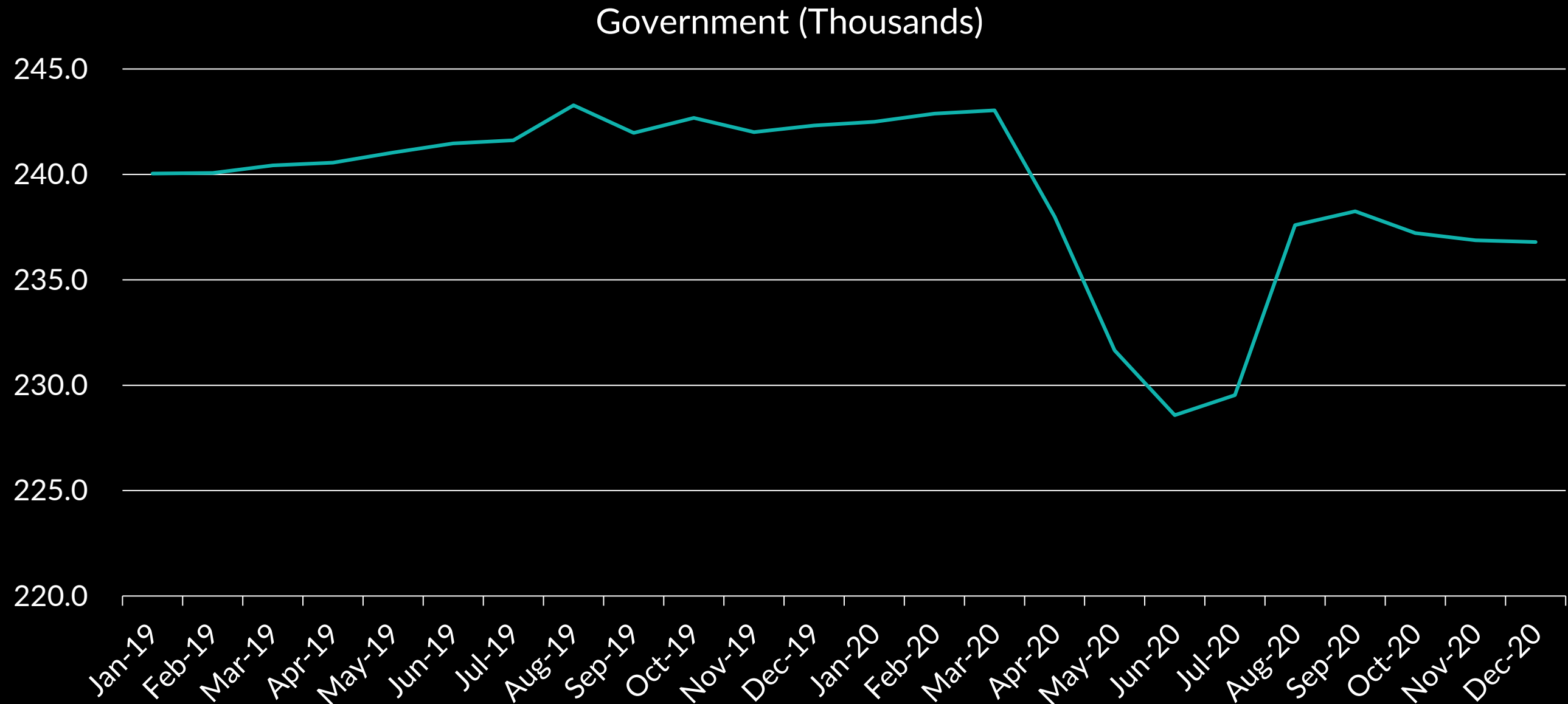
Shape of Recovery – Square Root-Shaped Overall



Demand-Driven Industry Flat or Down

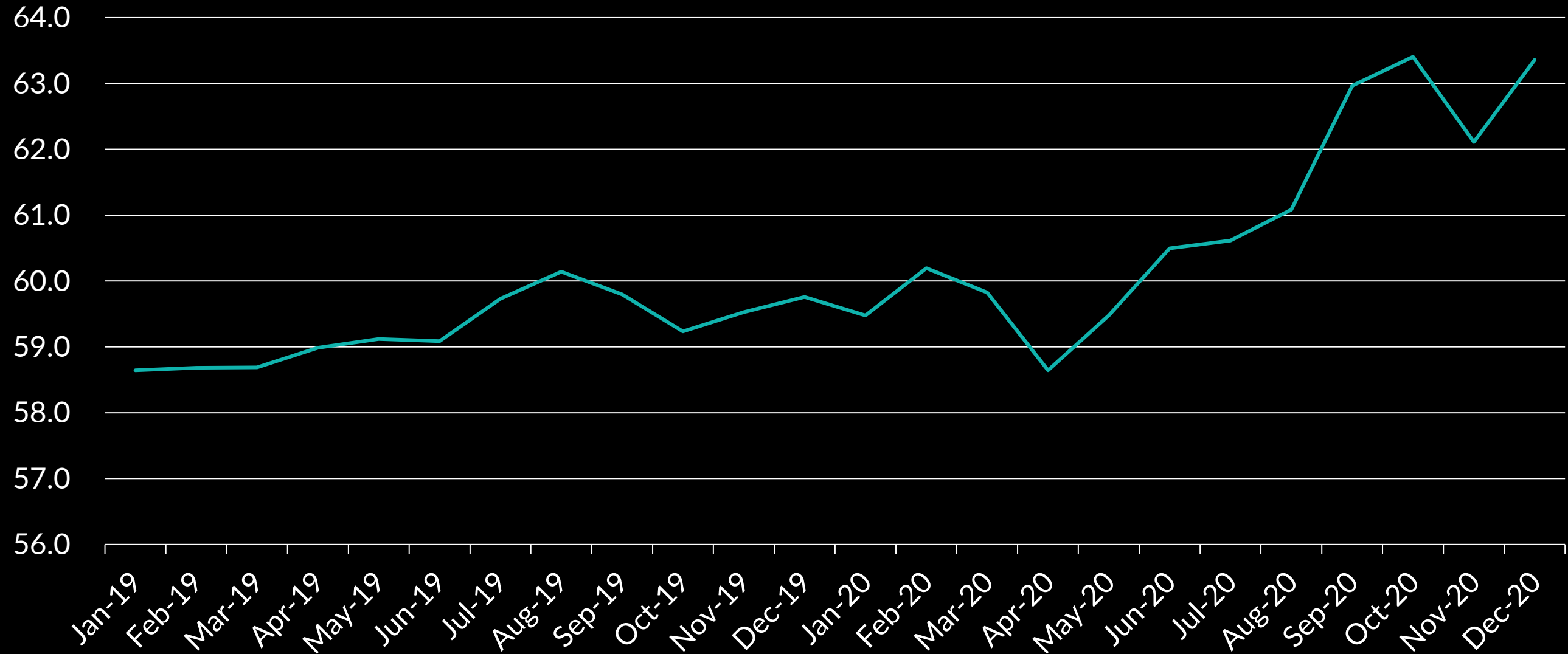


Government Flat, Deficits Will Hinder Growth

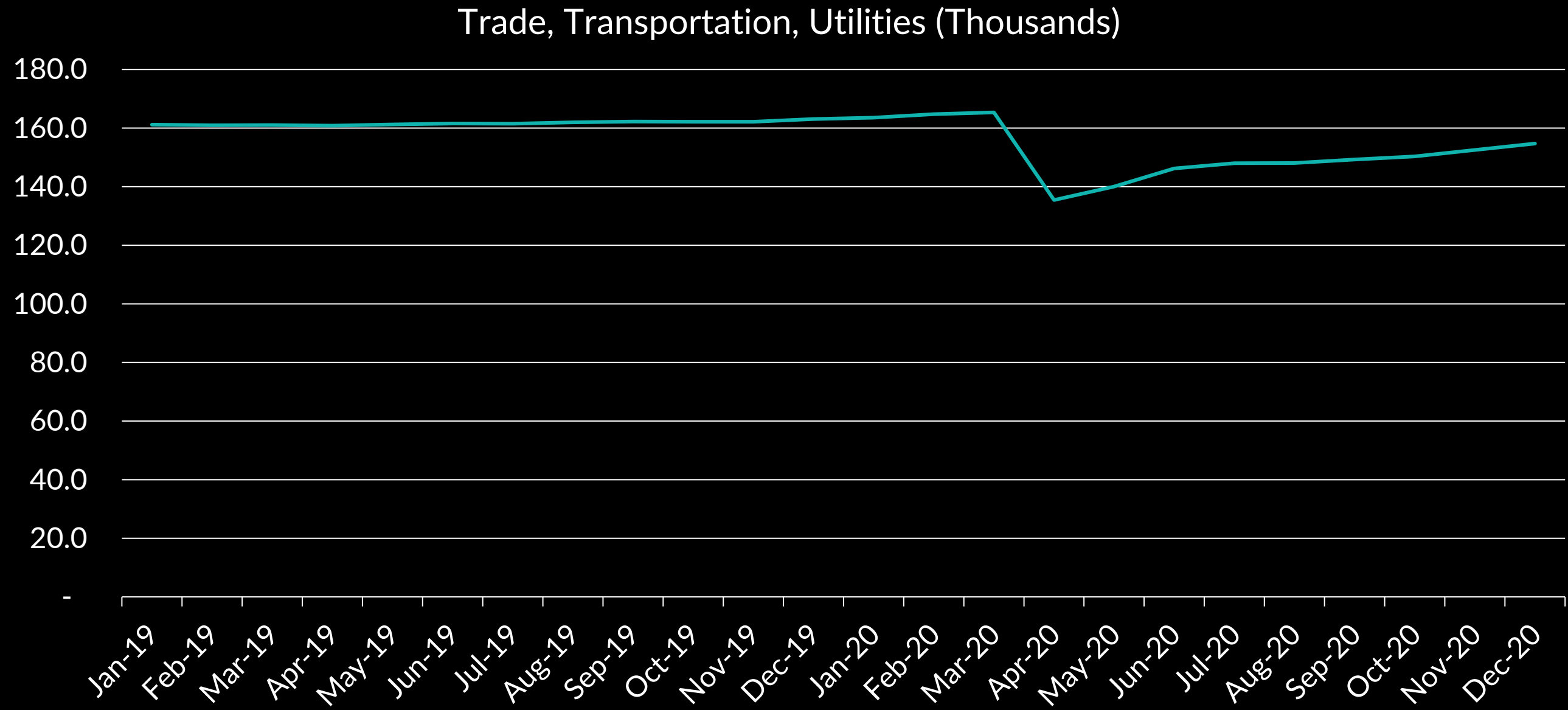


Traded-Sector Industry Up

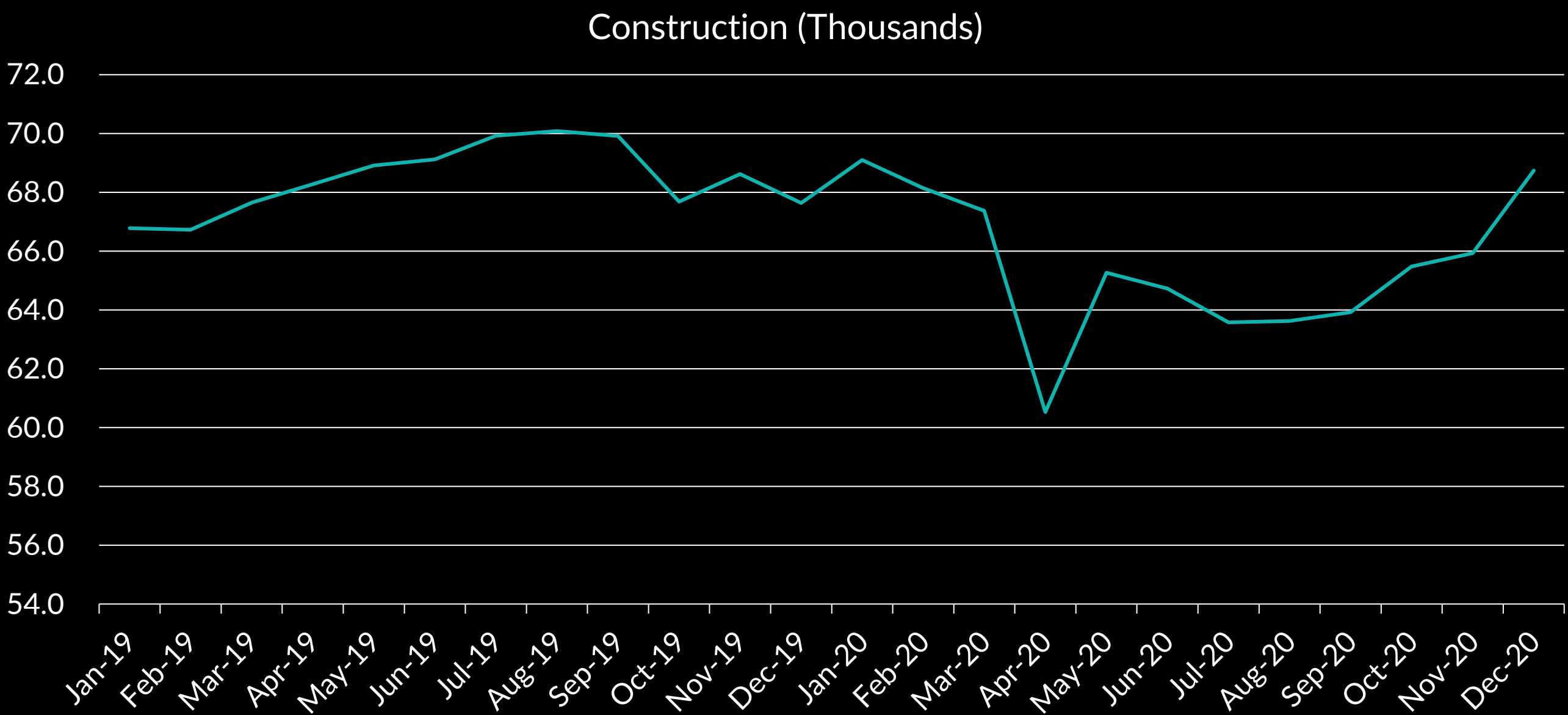
Professional, Scientific, Technical Services (Thousands)



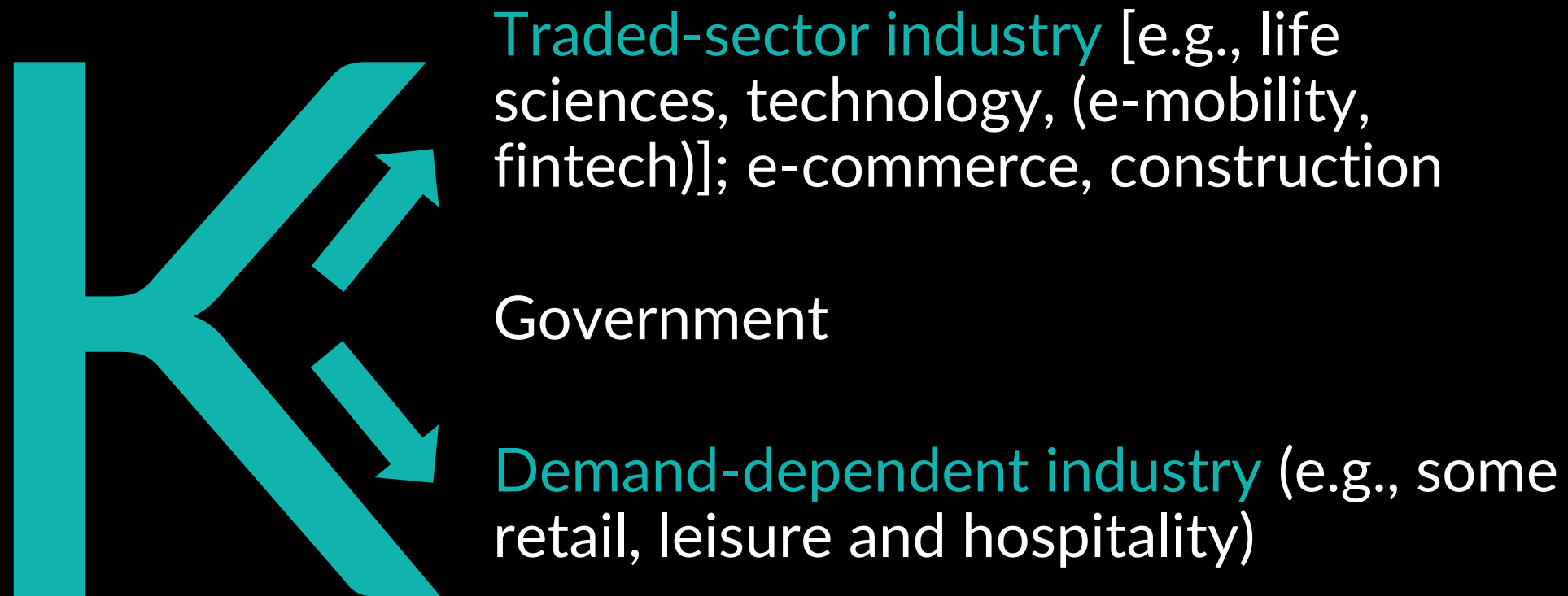
E-Commerce Leading Trade, Logistics Recovery



Housing Market Supporting Construction Growth



Shape of Recovery – K-Shaped at Industry Level



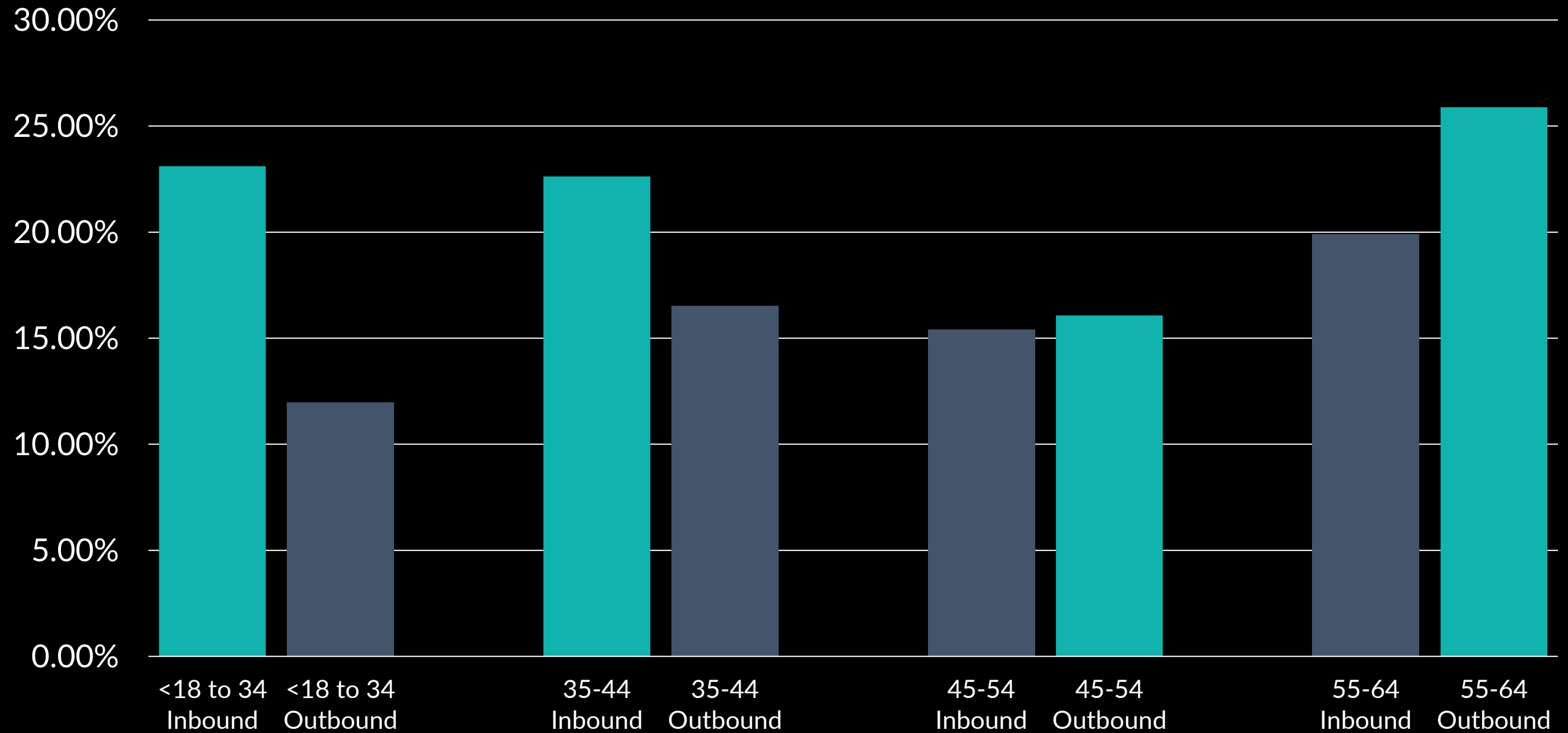
UCLA Anderson – California Forecast

Indicator	2021	2022	2023
Employment	5.6%	3.1%	2.2%
Unemployment	6.8%	5.1%	4.1%
Housing Units	127,000	131,000	134,000

Blue Chip Forecast for 2022

State	Current \$ Personal Income	Employment	Population Growth	Single Family Housing Permits
Arizona	4.5%	3.7%	1.5%	7.1%
California	3.0%	2.7%	0.4%	4.4%
Nevada	1.8%	3.5%	1.7%	3.0%
New Mexico	1.7%	2.5%	0.3%	4.0%
Oregon	1.8%	3.1%	0.5%	2.0%
Texas	3.3%	2.4%	1.4%	6.9%
Utah	3.8%	3.1%	1.7%	6.8%

Net Migration of Younger Cohorts to California



CA Exodus Myth

Telstra Ventures survey shows 97% of tech companies are remaining in the Bay Area with the top destinations for those leaving being:

- Moving elsewhere in CA and NY (21% each)
- 12% to TX and 6% to CO





SF Chronicle, using USPS, and CA Policy Lab, using credit info, both reached same conclusion

- Migration out of the Bay has accelerated with 31% more people leaving and 21% fewer people moving in
- Migration out of CA has increased slightly 16-18% since 2015



The Brookings Market Assessment 2021

MSA rankings

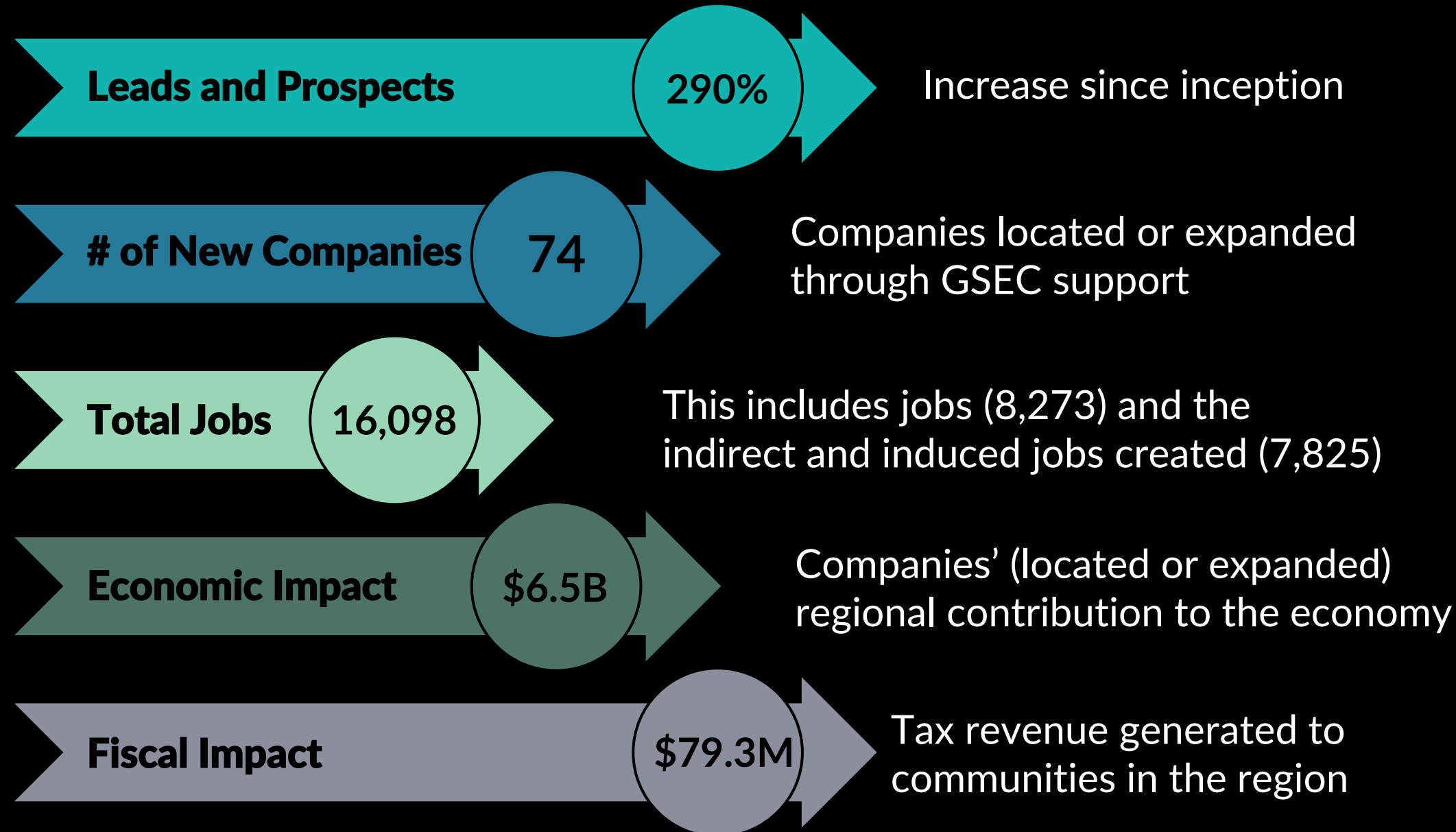
		Sacramento	YoY change	Austin	YoY change	Portland	YoY change
	Growth	34th	-	1st	-	12th	+1
	Prosperity	33rd	+1	4th	+1	8th	+3
	Inclusion	15th	+5	22nd	-13	1st	+2
	Racial Inclusion	31st	+14	32nd	+19	22nd	-5

Real Estate Market Update – Office

MSA	Total sq. ft.	Office Vacancy sq. ft.	Office Vacancy Rate	Under Construction	Average Price For Class A
Greater Sacramento	75.3M	7.8M	10.4%	906k	\$30.96
San Francisco*	104.3M	16.4M	16.7%	3.1M	\$73.86
Austin	56.7M	9.8M	17.3%	5.6M	\$47.27
Portland, OR	55.6M	7.1M	12.7%	731k	\$32.88
Denver	119M	21.1M	17.7%	1.4M	\$34.12
Salt Lake City	39.7M	6.2M	15.7%	2.2M	\$28.62
National Average	5.3B	821M	15.5%	123.8M	\$40.69

*San Francisco: includes San Francisco and SF North bay submarkets
Source: Cushman & Wakefield US Office Beat Q4

Impact of GSEC 6-year Prospective



Digital Upskill Sacramento Update



17 students have accepted job offers



Board Members have hired 7:
VSP (5), Accenture, Centene



Accepted offers from: Zennify (2),
Choy Lee Tech, HCL America, Luxer
One, AT&T, Amplus Academy, CA
Volunteers and CMG Financial



Over \$800,000 in payroll

Level up your workforce with new tech grads

40 students from underrepresented communities in Sacramento are graduating in December with digital certificates from General Assembly and Merit America. They'll be ready for employment in entry level positions in IT Support or Data Analytics.

Visit GreaterSacramento.com/tech-grads to learn more.



Accenture Apprenticeship Program

Rob Barber, Accenture



NORTH AMERICA APPRENTICESHIP PROGRAM

OVERVIEW



WHAT IS AN APPRENTICESHIP?

- An earn-and-learn model with:
- ✓ An intent of making the candidate **job ready for a specific role**
 - ✓ A **combination of structured learning** and employer-site **on the job training**
 - ✓ A **living wage paid to the apprentice**
 - ✓ An **opportunity to convert to full-time employment** upon successful completion of the program

WHY APPRENTICESHIPS?

- ✓ Access to a highly-motivated and productive talent pool that is less likely to leave than talent from traditional sources¹
- ✓ Ability to provide diverse groups training and access to professional careers and reskill workers whose jobs are disrupted
- ✓ Flexibility to source skilled talent on demand vs. only at college graduation
- ✓ Ability to promote inclusive opportunity, racial equity and economic mobility where we work and live
- ✓ Ability to build deeper relationships with clients and communities

KEY CONSIDERATIONS



TALENT NEED

Roles should address a real talent need to be sustainable and successful, and be embedded into the recruiting strategy over time

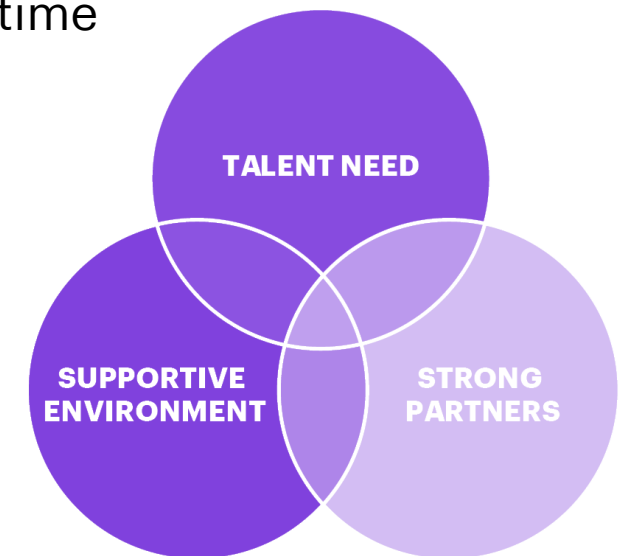
SUPPORTIVE ENVIRONMENT

LOCAL LEADERSHIP Leadership buy-in and support is critical to success, along with a team structure that supports higher touch, day-to-day shadowing and professional development

PRIORITY LOCATIONS Locations for the program should be determined based on scale for multiple apprentices to start and work together for support and community-building

STRONG PARTNERS

Strong partnerships with educational institutions and nonprofits provide training when required, and provide access to qualified candidates



IDEAL ALIGNMENT

DEVELOPING AN APPRENTICESHIP MODEL



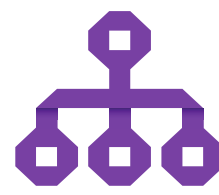
DEFINE VISION

Identify the priorities your company wants to achieve using apprenticeships, such as expanded talent sources or community development. Confirm the vision with leadership and key stakeholders and use research on existing, established models to inform your program.



IDENTIFY OPPORTUNITIES

Consider what roles and locations are best suited to the program's goals. Apprenticeship roles should fill actual talent demands and present the opportunity to successfully equip an apprentice to fill that demand through skills-based, on-the-job learning and training. Consider strategic locations with local leadership support.



DETERMINE AND EXECUTE MODEL

Consider factors such as:

- Candidate sourcing options
- Interview process definition
- Compensation model
- Type and length of training needed
- Support model definition
- Potential career paths upon program completion
- Definition of feedback loops to discuss performance



EVOLVE AND SCALE

Look to actively evolve, improve and scale the program. Leverage lessons learned to enhance the speed, cost and effectiveness of future programs. With an established apprenticeship program, work to build an apprenticeship network to share and accelerate best practices with other companies.

SAMPLE APPRENTICE ROLES

FUNCTION	POSSIBLE APPRENTICE TRACKS
IT	Business Analysts, Developers, Testers, IT System Support, Conversion Analyst
Human Resources	Recruiting, Training & Learning Development, Employee Relations, Policy, Performance
Finance	Finance & Accounting, Invoice Processing, Payroll
Marketing	Sales, Communications, Advertising
Office Management	Executive Assistant, Office Manager, Mailroom, Location Facilitator
Production	Planning, Scheduling, Quality Management, Inventory Control
Purchasing	Procurement, Purchasing
Research and Development	Quality Assurance
INDUSTRY	POSSIBLE APPRENTICE TRACKS
Cyber Security	Analyst, Engineer, Architect, Administrator, Developer
Insurance	Claims, Underwriting Support & Services, Technical Underwriting & Finance Creation, Implementation of Integrated Capital Solutions
Retail	Customer Service Associate, Pharmacy Technician

APPRENTICE SUCCESS STORIES

Brenna Keiger, Columbus, OH

A self-taught programmer, Brenna enrolled in a two-year Computer Science degree program, and became an apprentice in software development.



Reggie Hardin, San Antonio, TX

Reggie, a veteran, found his Accenture apprenticeship through a local nonprofit. He is now a Salesforce developer with Accenture Federal Services.



Chance Rodnez, Atlanta, GA

After participating in a nonprofit's workforce development program, Chance signed up to be an apprentice at Accenture. He is now developing web applications with our user interface team.





APPRENTICESHIPS AT ACCENTURE

WHAT IS AN **ACCENTURE APPRENTICESHIP**?

A structured, “earn and learn” program that provides training and real-world experience at a global company that changes the way the world works and lives.

Accenture is a leading professional services company, providing a broad range of services and solutions in Strategy and Consulting, Interactive, Technology and Operations.

Our apprenticeships typically last from 6-12 months and include formal learning, on-the-job training and coaching to help apprentices build their skills and advance their careers. Apprentices work 40 hours per week, on average. Through our multi-year youth apprenticeship program, apprentices work part-time, splitting time between work and high school.

WHY ARE **APPRENTICESHIPS IMPORTANT**?

Apprenticeships expand career opportunities for young adults and mid-career workers changing jobs or seeking new skills.

Across the United States, there is a growing divide between the skills job seekers have and the skills needed to fill open positions. Apprenticeships help close this gap by giving everyone a chance to develop in-demand skills and participate in the innovation economy.



WHAT ARE THE **PROGRAM BENEFITS**?

Training and skills development

Coaching, mentorship and ongoing feedback

Opportunities to work in teams and collaborate

Competitive compensation and benefits package

Meeting new people and building professional relationships

Working toward continued employment beyond the apprenticeship

APPRENTICE SUCCESS STORIES



Danica Lohja, Chicago, IL

Danica came to Accenture's Apprenticeship Program through the Chicago community college system. Since graduating from the program, she has had continued success in our Corporate IT group through multiple promotions.



Eric Singleterry, San Antonio, TX

Eric was an Intelligence Analyst for the United States Air Force, where he was first exposed to coding. He joined Accenture's Apprenticeship Program after his military service to continue his learning. As a graduated apprentice, he is now a System Developer in our San Antonio office.



Carlos Shows, Detroit, MI

Originally a pipefitter, Carlos enrolled in a Grand Circus Coding Bootcamp through a local nonprofit initiative, before apprenticing with Accenture. He now works full-time at Accenture as a business integration senior analyst.



To learn more about Accenture's role in the national apprenticeship movement, please visit [accenture.com/apprenticeships](https://www.accenture.com/apprenticeships)



FAQs

WHAT WILL I GET TO WORK ON?*

You might spend your day:

- Supporting application design, coding and testing
- Working on large-scale IT transformations
- Tracking and analyzing data to inform and manage business processes
- Helping manage cybersecurity risks
- Supporting project management, training and communications
- Providing high touch support to internal and external customers

WHICH ACCENTURE BUSINESSES HAVE APPRENTICESHIPS?

- Corporate IT
- Finance
- HR
- Interactive
- Marketing
- Operations
- Security
- Technology

WHAT CAREER OPPORTUNITIES CAN I APPRENTICE FOR?*

- Application Support
- Software Development
- Business Analysis
- Test Engineering
- Recruiting
- Financial Management
- Cyber Security
- Transaction Processing
- Customer Service
- Marketing & Communications

WHAT QUALITIES ARE YOU LOOKING FOR IN CANDIDATES?

- Team players with strong collaboration and communication skills
- High-achievers who are proactive and motivated to succeed
- Problem solvers who are adaptable and open to new challenges
- Continuous learners who are excited to get hands on experience



OUR IMPACT

ABOUT ACCENTURE

Serving 95 of the Fortune 100 and more than 70 percent of the Fortune 500, Accenture employs an innovation-led approach to help clients imagine and invent their future. The company has more than 50,000 people and operations in 42 cities in the United States.

Accenture has been recognized as a global business leader, responsible public company and good corporate citizen. Inclusion and diversity are fundamental to our culture and company values.



INNOVATION HUBS

Our Innovation Hubs across North America are state-of-the-art destinations where our clients work side-by-side with Accenture teams to rapidly ideate, prototype and scale innovative products and services for the digital economy. Apprentices may have an opportunity to work in one of our Innovation Hubs.



HOW WE HELP OUR CLIENTS

- Developed a mobile, real-time auto loans app that makes the car-buying experience more efficient.
- Supported a police department on becoming more agile and using artificial intelligence to prevent crime, protect the public and help people.
- Created the StudentLoans.gov site as a vital online portal for students and borrowers planning for college.

CORPORATE CITIZENSHIP

Our global corporate citizenship program, Skills to Succeed, has helped more than 2.8 million people gain the skills needed to get a job or build a business.

AWARDS & HONORS

Fortune's 100 Best Companies to work for

Ethisphere's World's Most Ethical Companies: 12 consecutive years

Diversity Inc's Top 50 Companies for Diversity

Fortune Global 500 company

California Business Leadership Movement

Jim Wunderman, Bay Area
Council / Marco Li Mandri,
New City America





California Business Climate

*Unified effort on business
climate and jobs*



NORTHERN CALIFORNIA MEGAREGION ALLIANCE

A New Vision for the
Northern California
Megaregion



OPPORTUNITY
Stanislaus



Northern California Megaregion Stats:

- Population: 12.7 million
- Jobs: 5.8 million
- Combined GDP: \$1.1 trillion

CALIFORNIA CRISIS

TAXES

HOMELESS

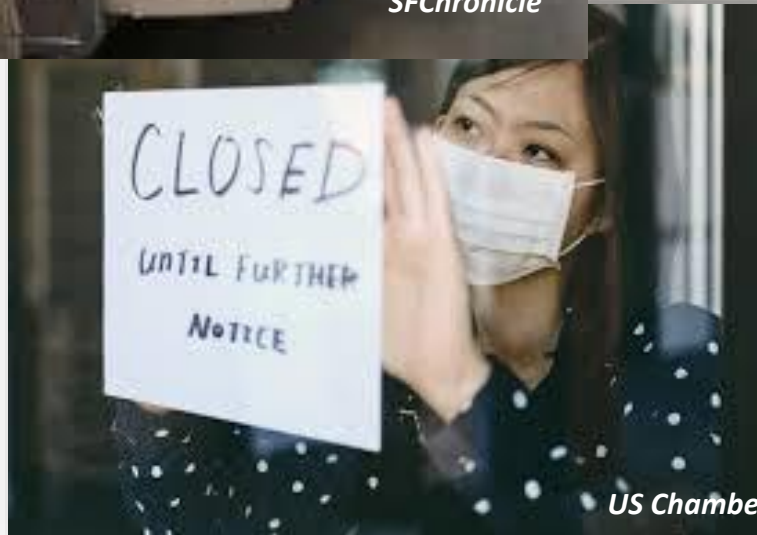
HOUSING

REGULATIONS

RECOVERY



SFChronicle



US Chamber

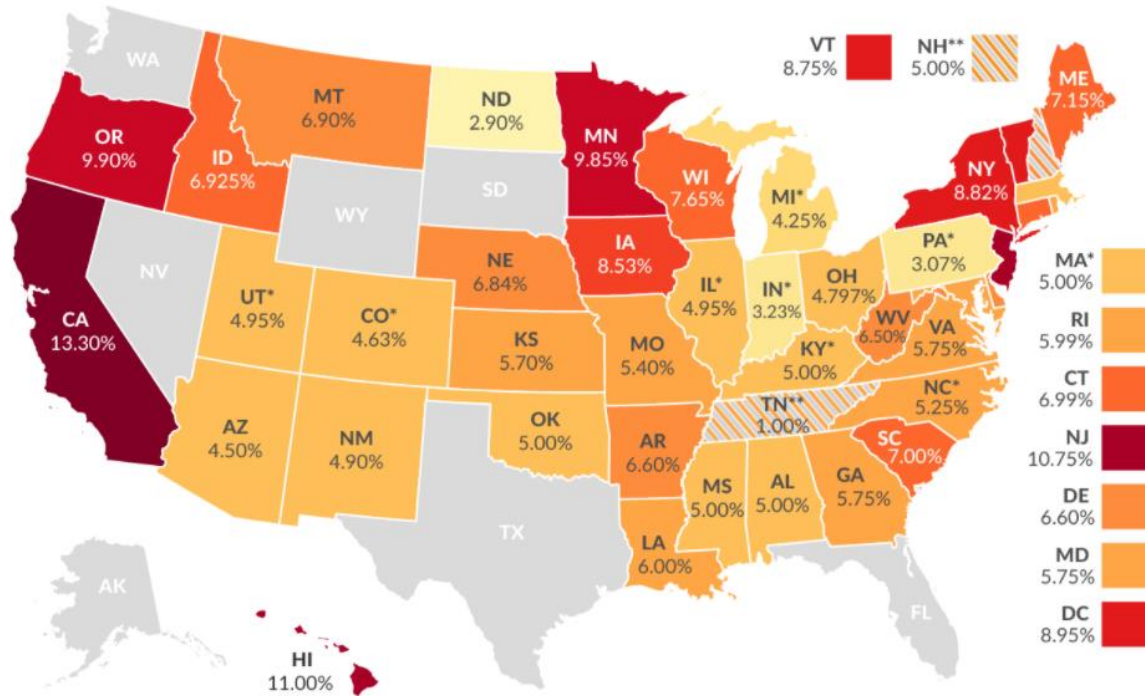


SFChronicle

California taxes do not compete with other states

How High are Individual Income Tax Rates in Your State?

Top State Marginal Individual Income Tax Rates, 2020



Note: Map shows top marginal rates: the maximum statutory rate in each state. This map does not show effective marginal tax rates, which would include the effects of phase-outs of various tax preferences. Local income taxes are not included.

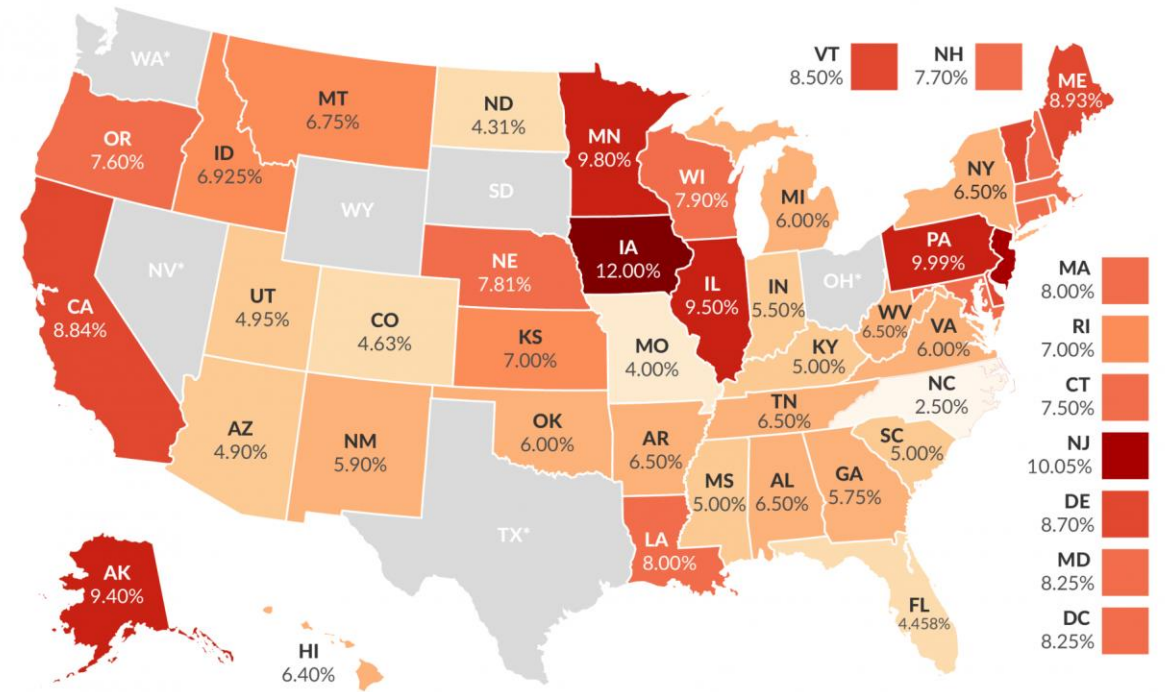
(*) State has a flat income tax.

(**) State only taxes interest and dividends income.

Sources: Tax Foundation; state tax statutes, forms, and instructions; Bloomberg BNA.

How High are Corporate Income Tax Rates in Your State?

Top Marginal Corporate Income Tax Rates as of January 1, 2020



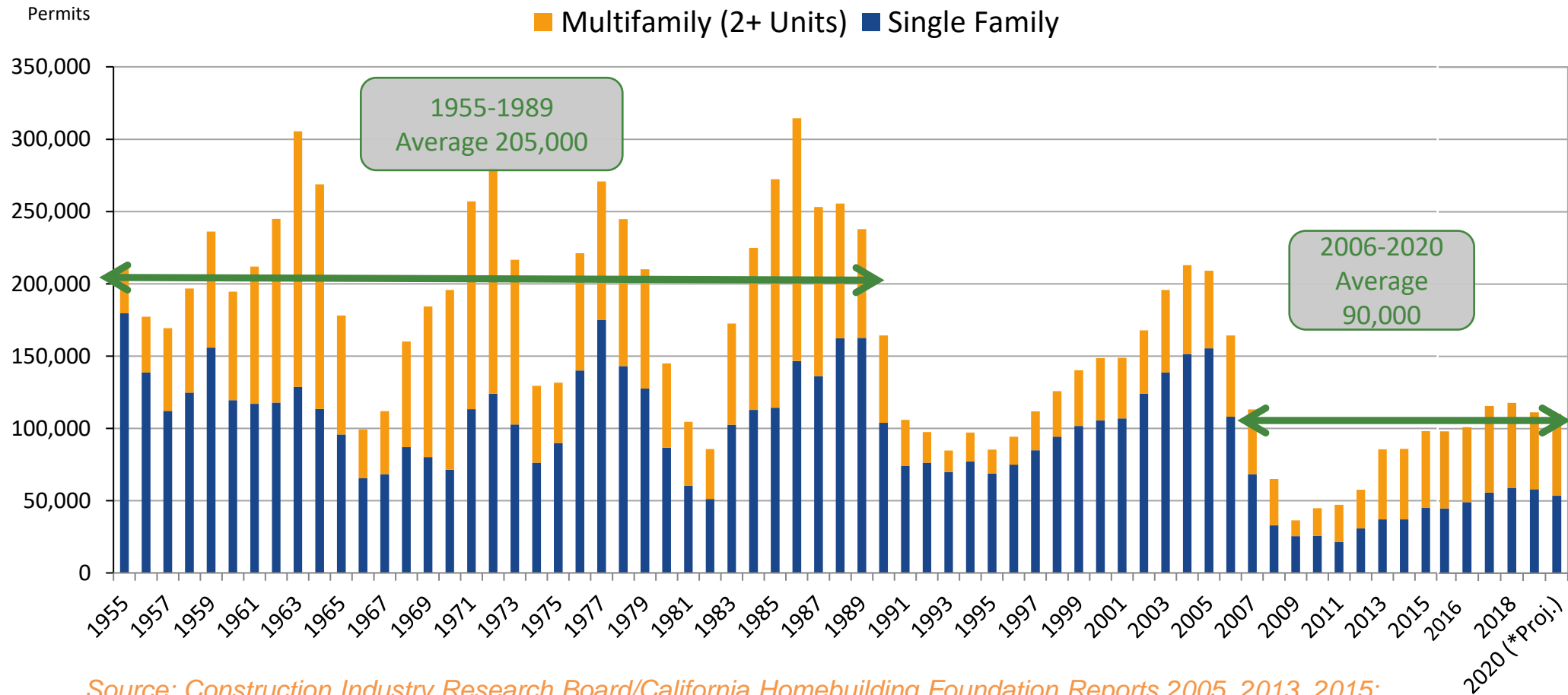
Note: (*) Nevada, Ohio, Texas, and Washington do not have a corporate income tax but do have a gross receipts tax with rates not strictly comparable to corporate income tax rates. Delaware and Oregon have gross receipts taxes in addition to corporate income taxes, as do several states like Pennsylvania, Virginia, and West Virginia, which permit gross receipts taxes at the local (but not state) level. Florida's corporate income tax rate will return to 5.5% for tax years beginning on or after Jan. 1, 2022. Georgia's corporate income tax rate will revert to 6% on January 1, 2026. The state could see a drop to 5.5% in 2020, pending legislative approval. Illinois' rate includes two separate corporate income taxes, one at a 7% rate and one at a 2.5% rate. Indiana's rate will change to 5.25% on July 1, 2020. The rate is scheduled to decrease to 4.9% by 2022. Mississippi continues to phase out the 3 percent bracket by increasing the exemption by \$1,000 a year. This year, the exemption is \$3,000. By the start of 2022, the 3 percent bracket will be fully eliminated. New Hampshire's rate is 7.9% for tax periods ending before Dec. 31, 2019. In New Jersey, the rates indicated apply to a corporation's entire net income rather than just income over the threshold. A temporary surcharge is in effect, bringing the rate to 10.5 percent for businesses with income over \$1 million. In addition to regular income taxes, many states impose other taxes on corporations such as gross receipts taxes and franchise taxes. Some states also impose an alternative minimum tax and special rates on financial institutions.

Top State Marginal Corporate
Income Tax Rate



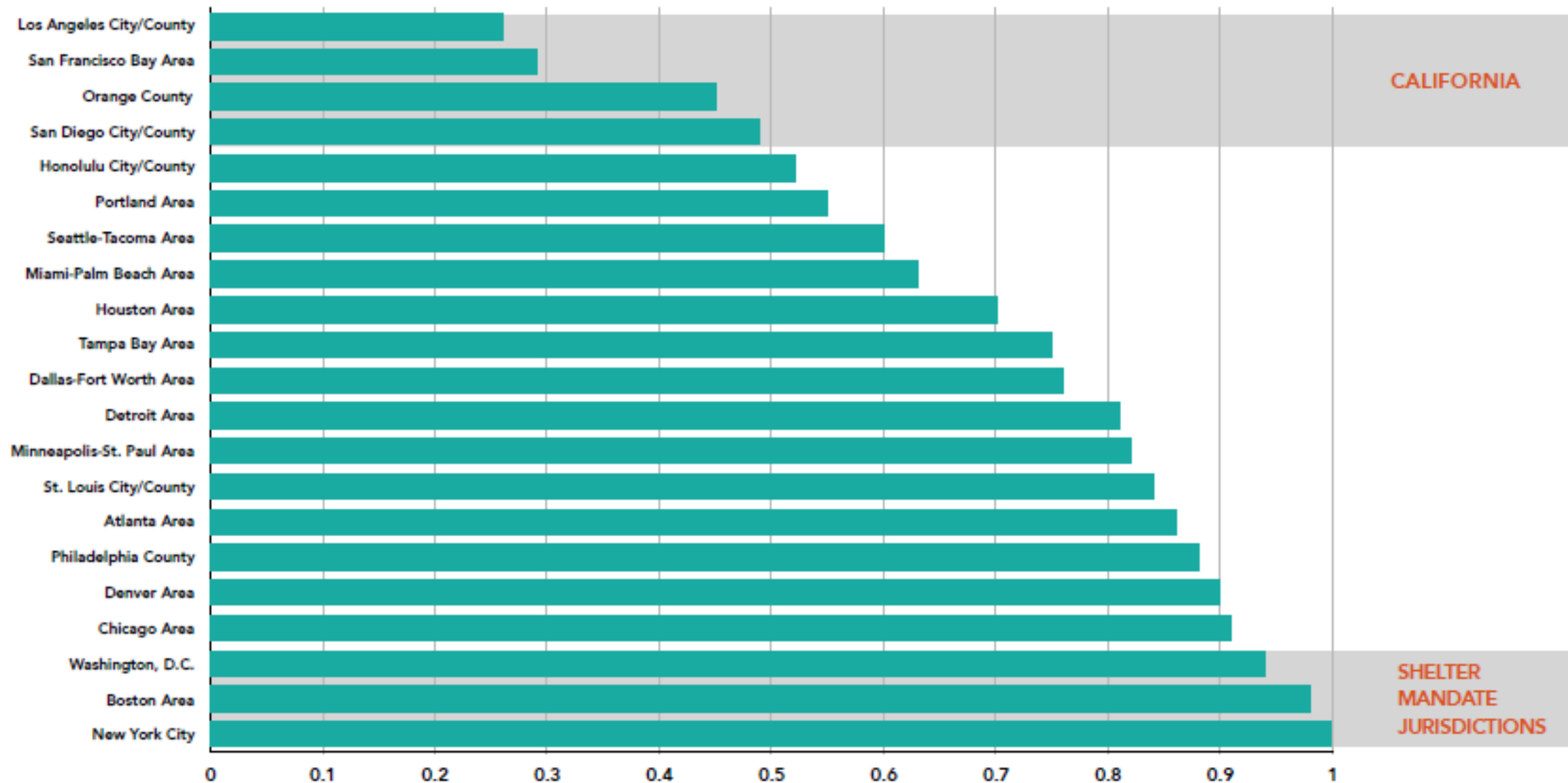
Annual New Housing Permits Statewide 1955-2020*

Annual Production of Housing Units 1955-2020*



Source: Construction Industry Research Board/California Homebuilding Foundation Reports 2005, 2013, 2015;
Graphic by HCD

Homeless Shelter Beds per Homeless Individual (2019)

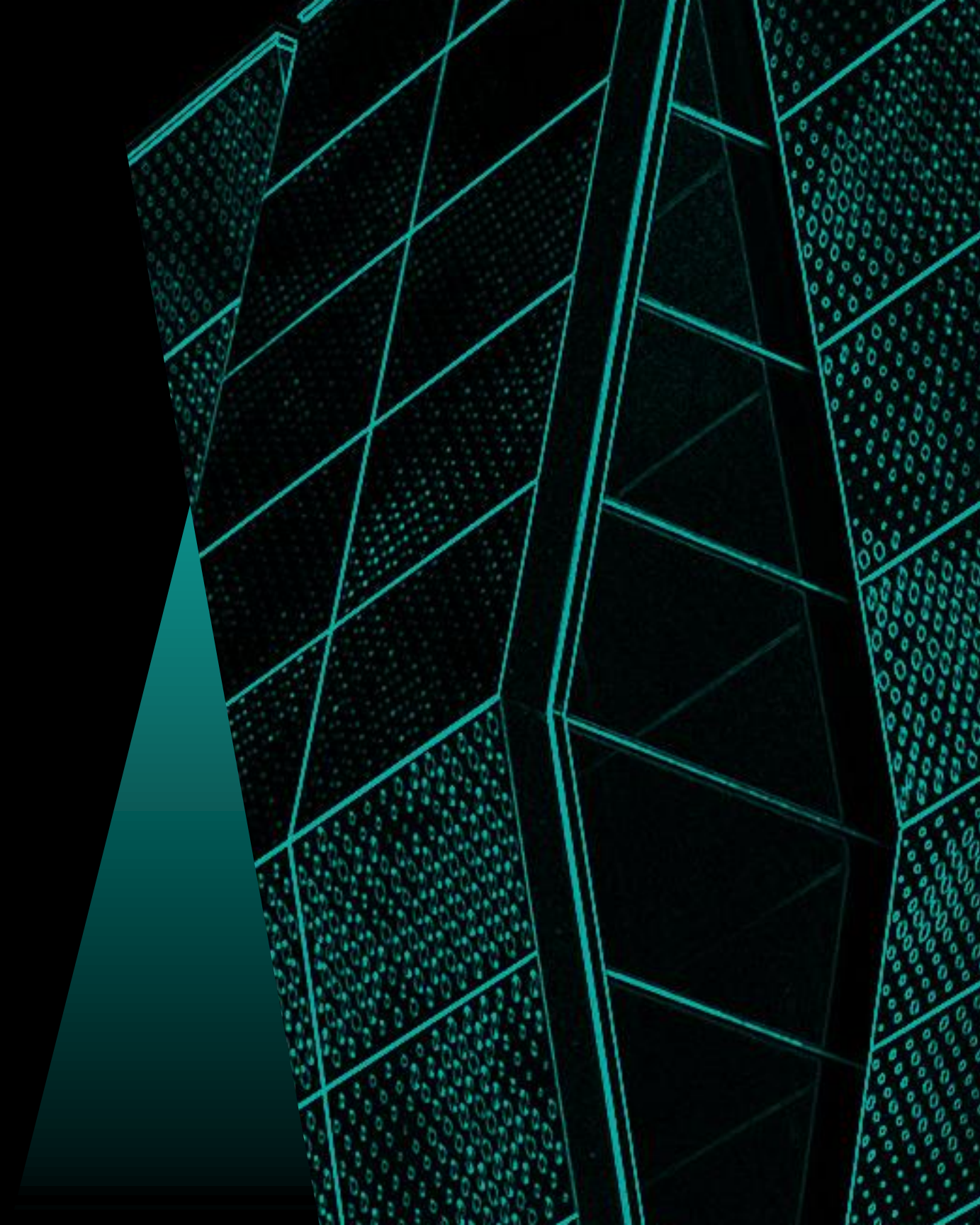


Desired Outcomes

- 1) Strong business voice at the table on all state policy debates that affect business and the economy
- 2) Making California tax/fiscal structure more sustainable
- 3) State puts renewed focus on business attraction and retention
- 4) Address myriad regulatory hurdles
- 5) Major steps in addressing homelessness and housing affordability

Board of Directors Retreat

Michael Guyette



Board of Directors Retreat

Wednesday, August 18 – Friday, August 20

Location: The Ritz-Carlton, Lake Tahoe (13031 Carlton Highlands Ct, Truckee, CA 96161)



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