

Board of Directors

June 10, 2021

Agenda

- 9 a.m. Chair'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. UCLA Anderson California Economic Outlook
Dr. Jerry Nickelsburg
- 9:50 a.m. Fiscal Year 2020/21 Annual Report update + looking forward
Scott Powell
- 10:15 a.m. Chair's retreat
Michael Guyette / Bryan Gillette
- 10:35 a.m. Board of Directors discussion
Adjournment

Chair's call to order

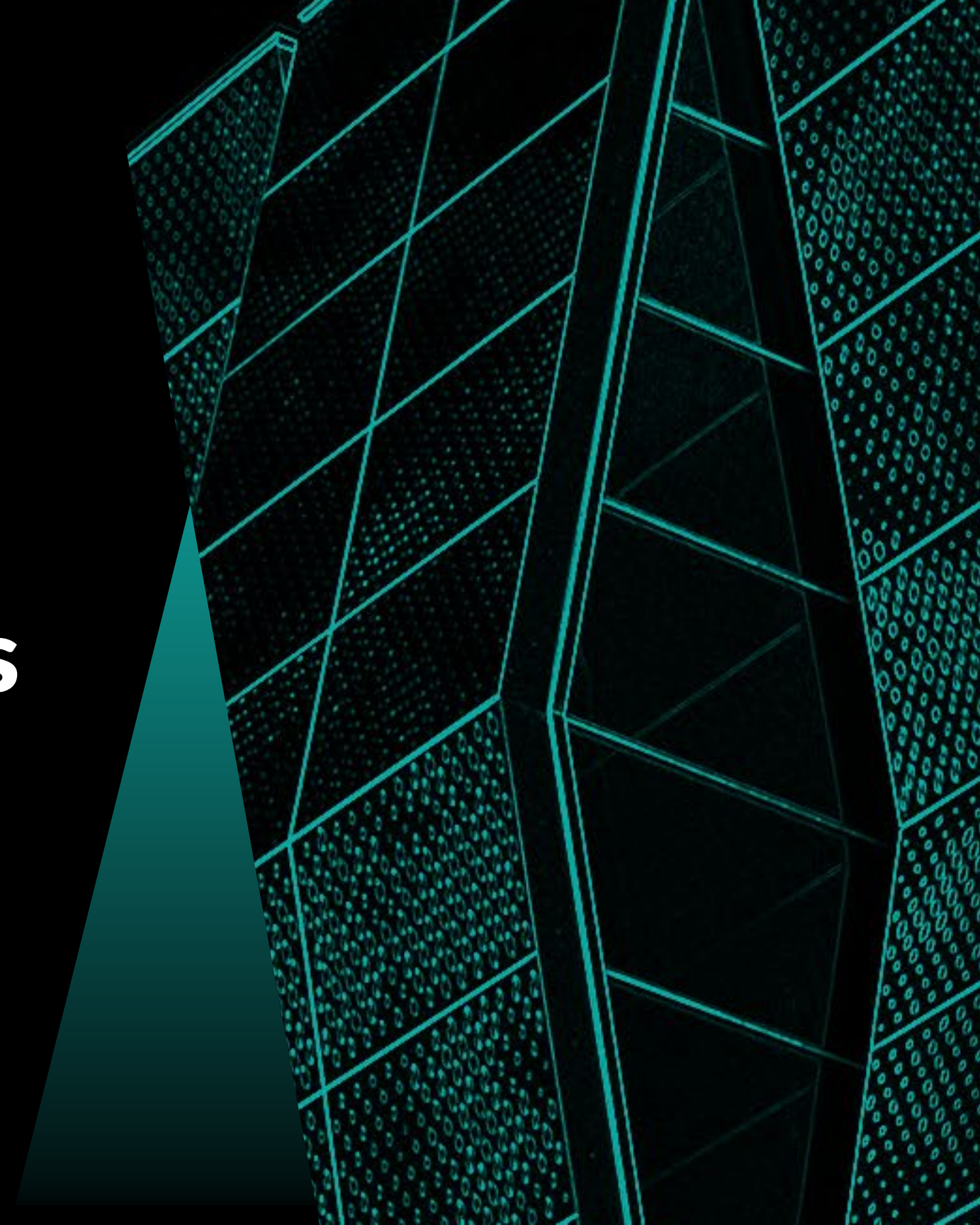
Michael Guyette



Approval of minutes

Michael Guyette

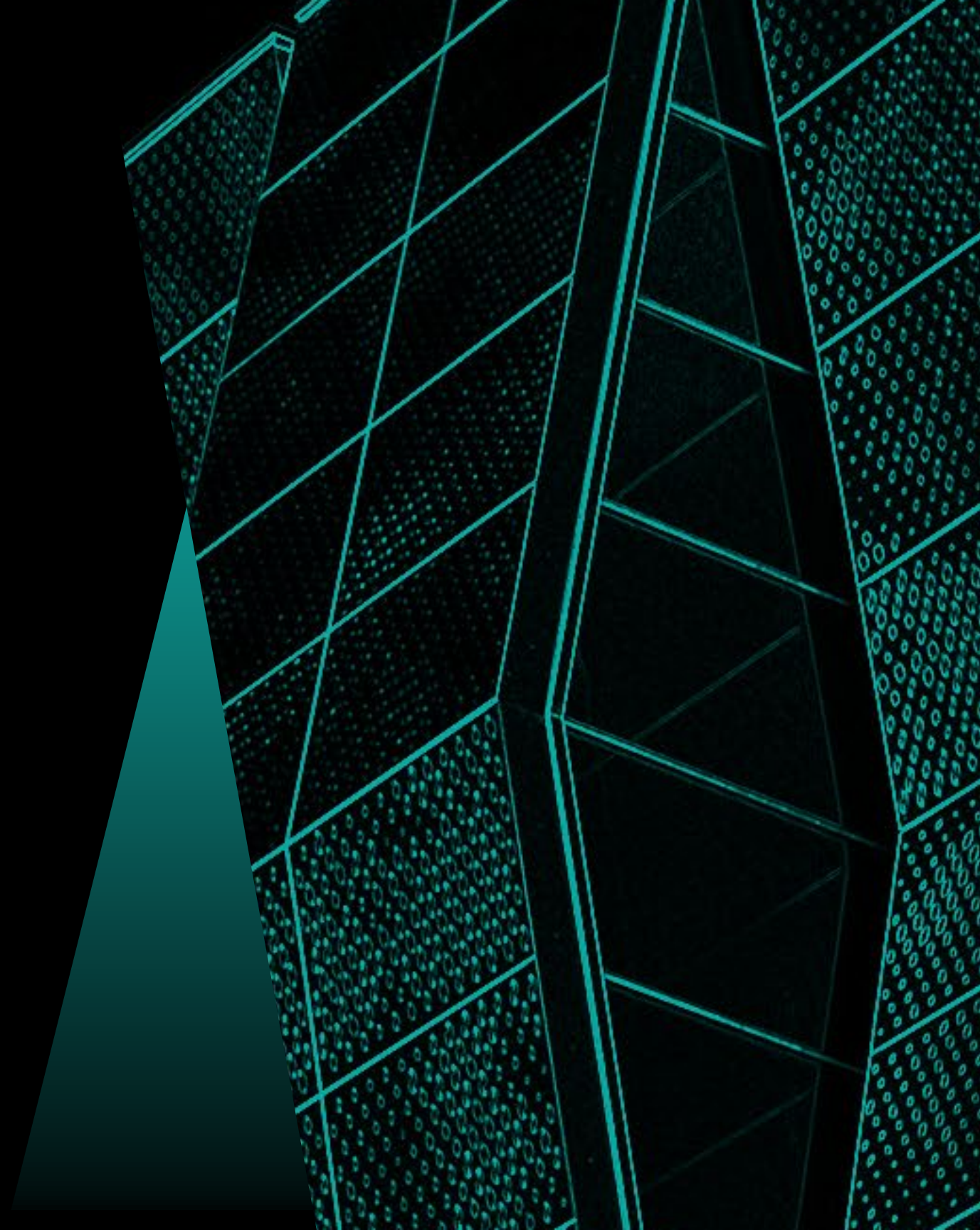
Located on page 1 of your packet



Governance

Michael Guyette

Located on page 3 of your packet



Appointment of Directors

The listed individuals are proposed for consideration and approval for a seat on GSEC's Board of Directors in accordance with the organization's bylaw.

TO BE RESEATED AS COMMUNITY ADVOCACY DIRECTORS:

Gayle Garbolino-Mojica

Superintendent

Placer County Office of Education

Cassandra Jennings

President & CEO

Greater Sacramento Urban League

Appointment of officers

The listed individuals are proposed for consideration and approval for a seat on GSEC's Executive Committee and Board of Directors in accordance with the organization's bylaws effective July 1, 2021.

TO BE RESEATED AS BOARD CHAIR:

Michael Guyette
President & CEO
VSP Global

TO BE RESEATED AS VICE CHAIR:

Larry Allbaugh
CEO
Buzz Oates

TO BE RESEATED AS SECRETARY:

Matina Kolokotronis
Chief Operating Officer
Sacramento Kings

TO BE RESEATED AS TREASURER:

James Conforti
Chief Operating Officer
Sutter Health

Appointment of committees

The listed individuals are proposed for consideration and approval for a seat on GSEC's Executive and Finance Committees in addition to current members in accordance with the organization's bylaws effective July 1, 2021.

TO SERVE ON THE EXECUTIVE COMMITTEE:

Chrysa Demos
President & CEO
AKT Investments, Inc.

TO SERVE ON THE FINANCE COMMITTEE:

Dale Carlsen
President & CEO
Bunker Wilson, LLC

Chrysa Demos
President & CEO
AKT Investments, Inc.

Ann Edwards
Interim County Executive
Sacramento County

Board of Directors meeting calendar

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

BOARD OF DIRECTORS MEETINGS

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, Demos, Guyette, Kolokotronis, Langeland, Lucchetti, Maisel, May, Nelsen, Pleau, Sharon, Teel, Ternan)

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

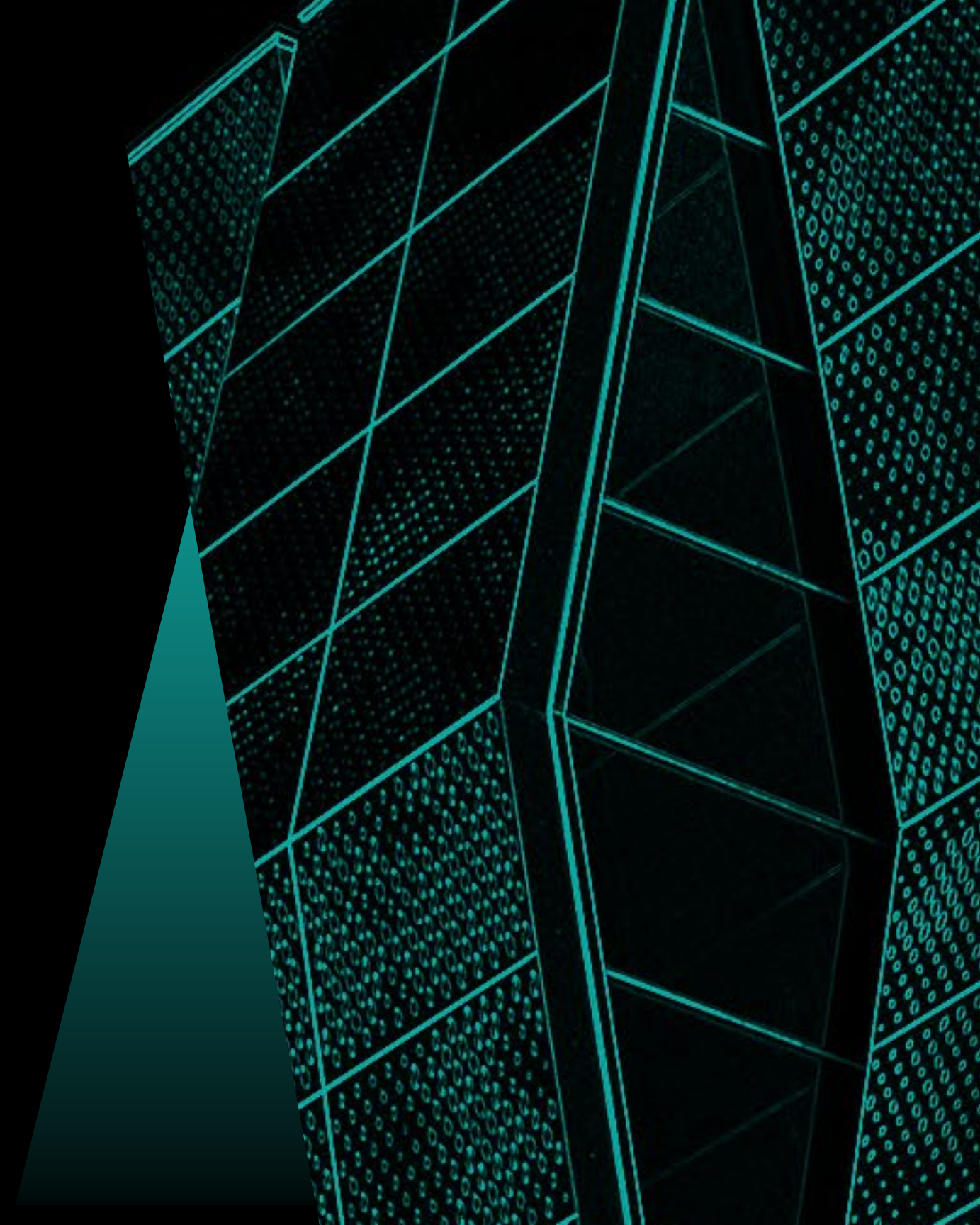
December 1, 2021 (Wednesday) | 9 – 10 a.m.

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

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

Financial update

James Conforti



YTD budget performance

Expenditures	YTD actual 04/30/2021	YTD budget 04/30/2021	Variance
Total personnel	1,879,105	2,165,393	(286,288)
Total office	619,521	653,554	(34,033)
Total professional services	127,992	141,700	(13,708)
Total community outreach	60,728	89,325	(28,597)
Total events/meetings	35,203	183,416	(148,213)
Total contingency	74,159	166,667	(92,508)
TOTAL EXPENDITURES	2,796,707	3,400,055	(603,347)
LESS NET OTHER REVENUE	(536,353)	(300,000)	(236,353)
NET EXPENDITURES	2,260,354	3,100,055	(839,700)

Financial position

YTD
04/30/2021

Total bank accounts	7,647,949
Total pledges receivable	9,381,113
Total other assets	394,429
TOTAL ASSETS	17,423,491
LESS TOTAL LIABILITIES	(306,690)
TOTAL NET ASSETS	17,116,801



Fiscal Year 2021/2022 proposed budget

James Conforti

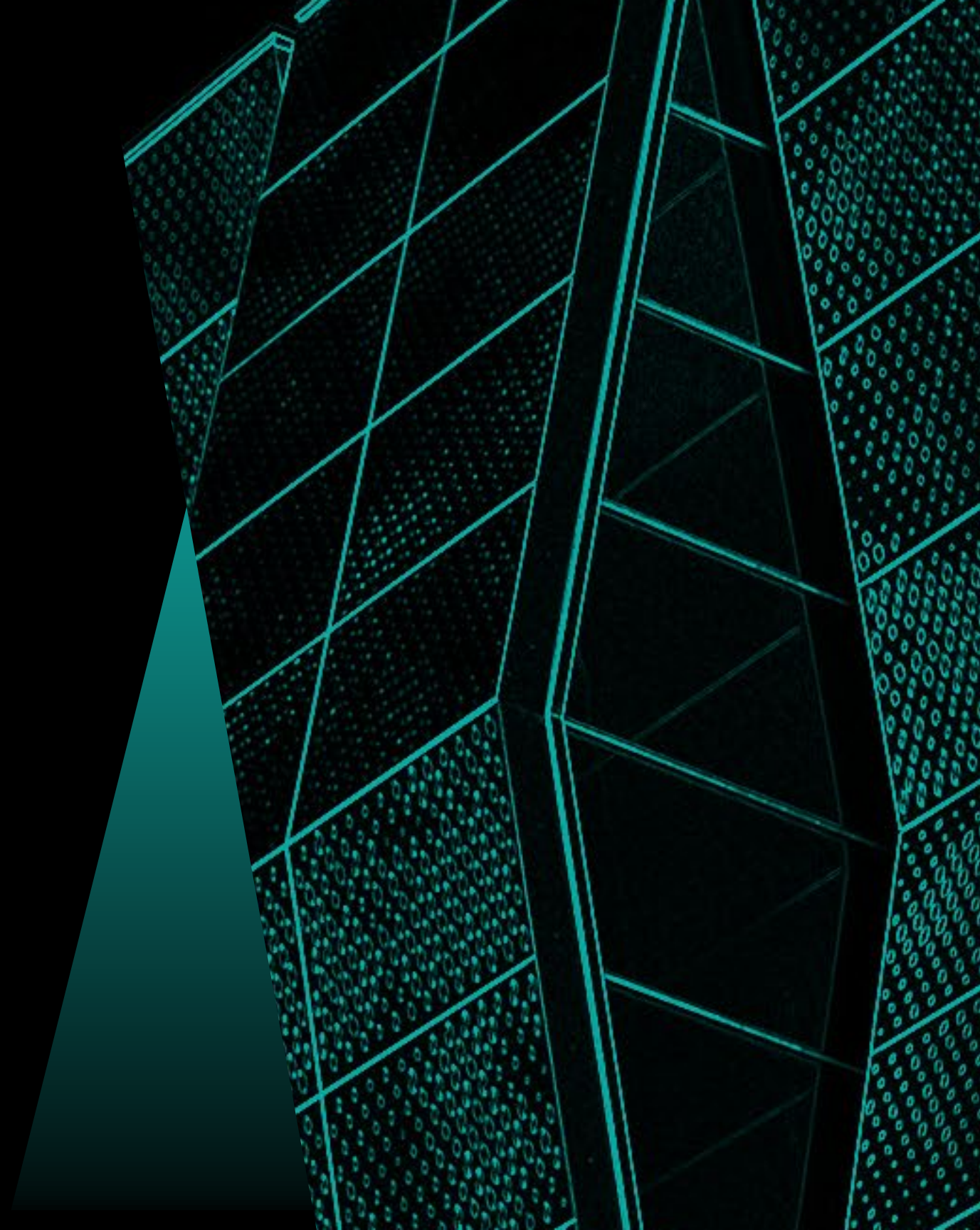
Proposed budget summary

Expenditures	FY19/20 approved budget	FY20/21 approved budget	FY21/22 proposed budget
Total personnel	3,242,738	2,597,971	3,081,510
Total office	773,449	779,652	942,595
Total professional services	205,000	163,700	163,800
Total community outreach	239,945	104,427	247,985
Total events/meetings	625,768	184,250	513,500
Total contingency	-	200,000	60,000
TOTAL EXPENDITURES	5,086,900	4,030,000	5,009,390
LESS NET OTHER REVENUE	(586,900)	(330,000)	(309,390)
NET EXPENDITURES	4,500,000	3,700,000	4,700,000

* See packet for proposed budget details

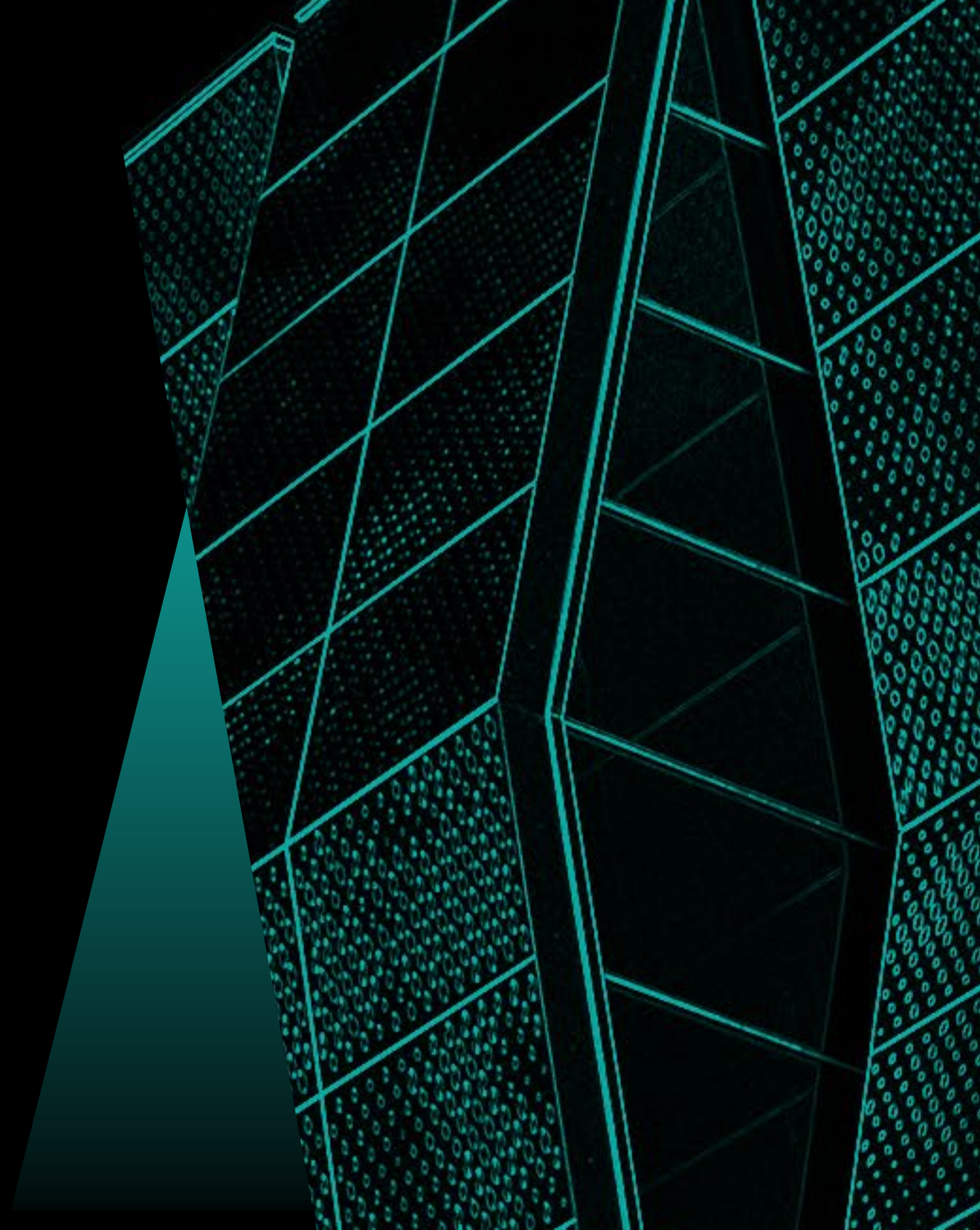
Investment updates

Michael Guyette



UCLA Anderson California Economic Outlook

Dr. Jerry Nickelsburg



CALIFORNIA ECONOMIC OUTLOOK

GSEC Briefing

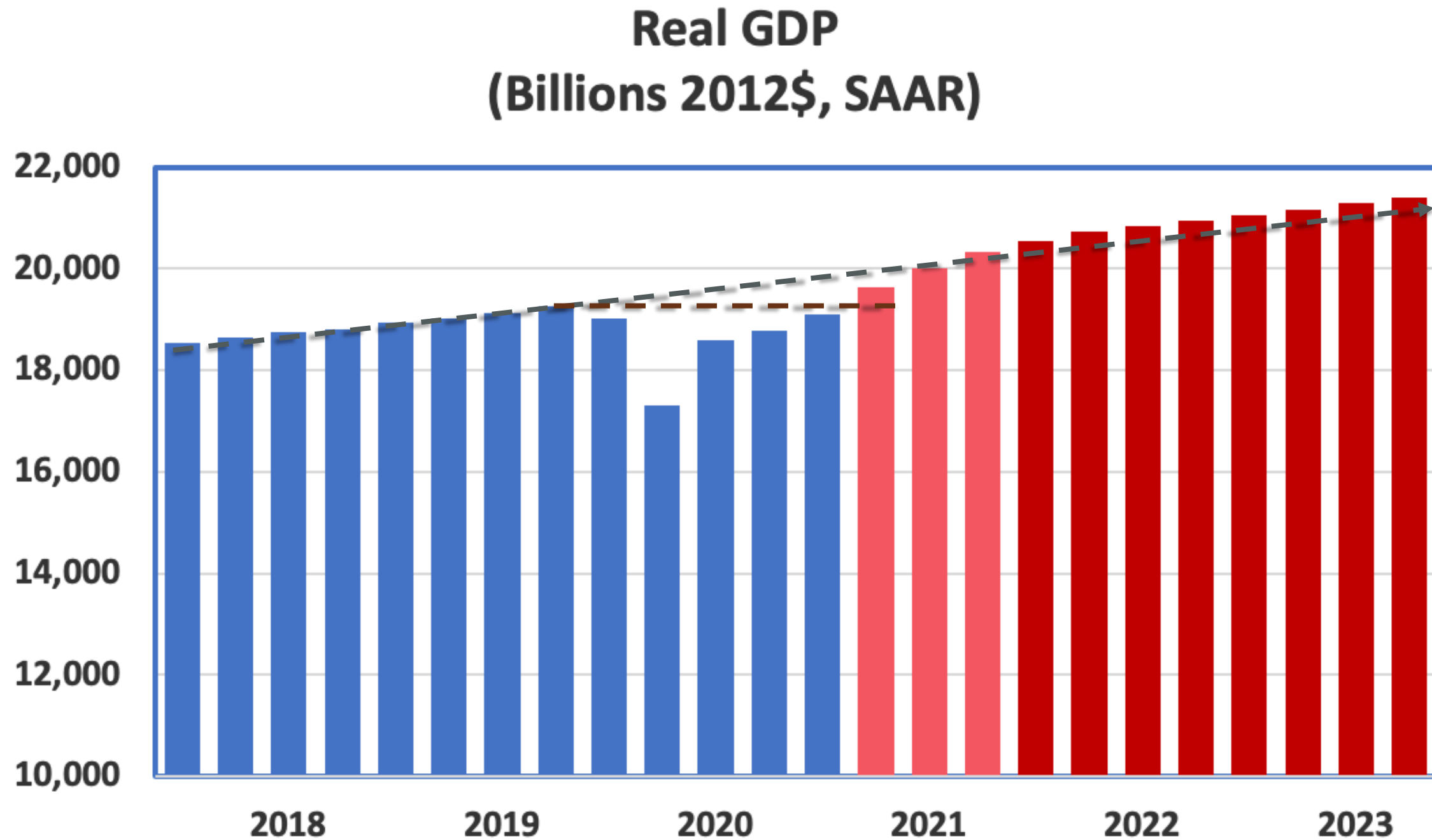
JUNE 10, 2021



Jerry Nickelsburg
Director
UCLA Anderson Forecast
Adjunct Professor of Economics
UCLA Anderson School of Management

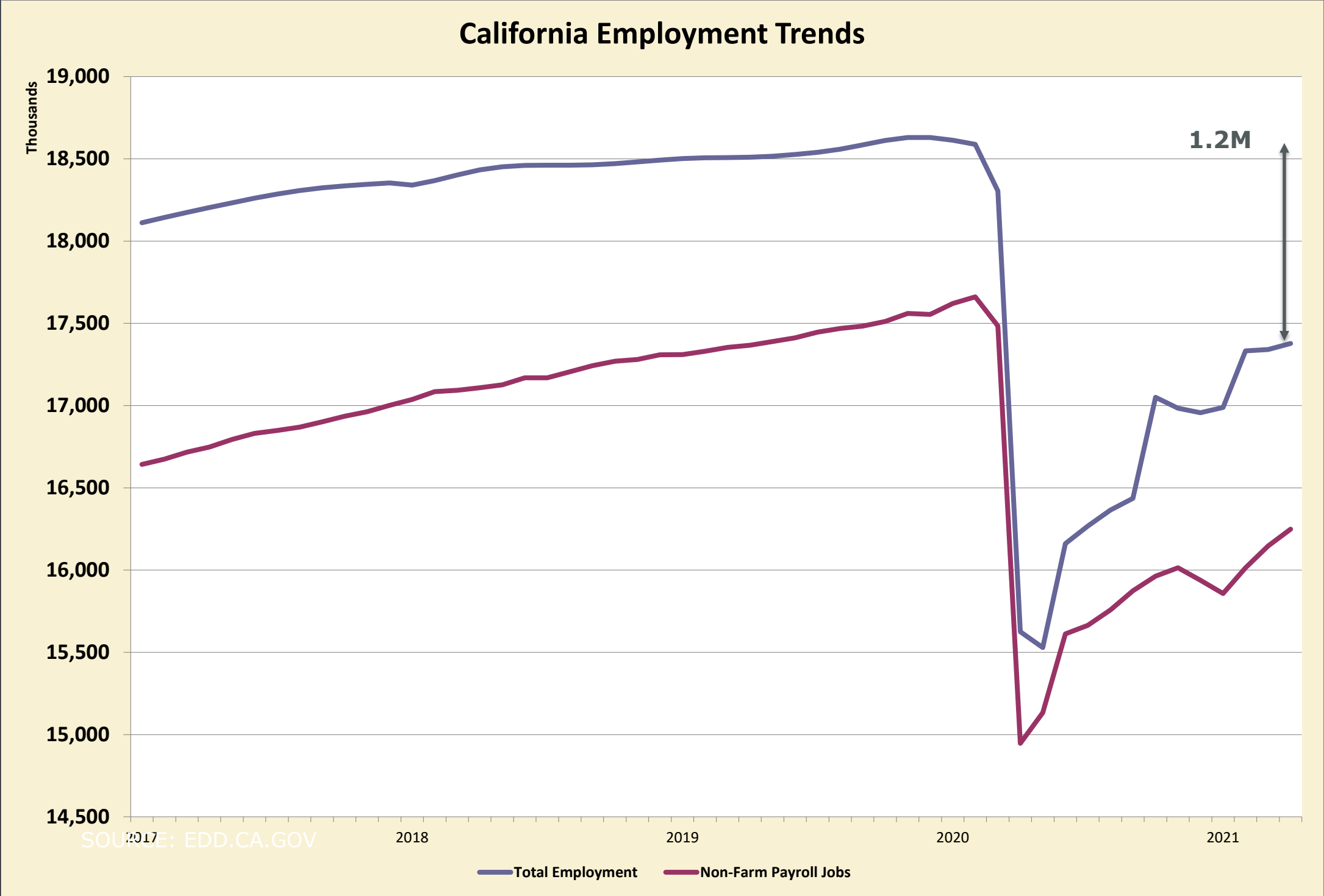
Twitter: @jnickelsburg



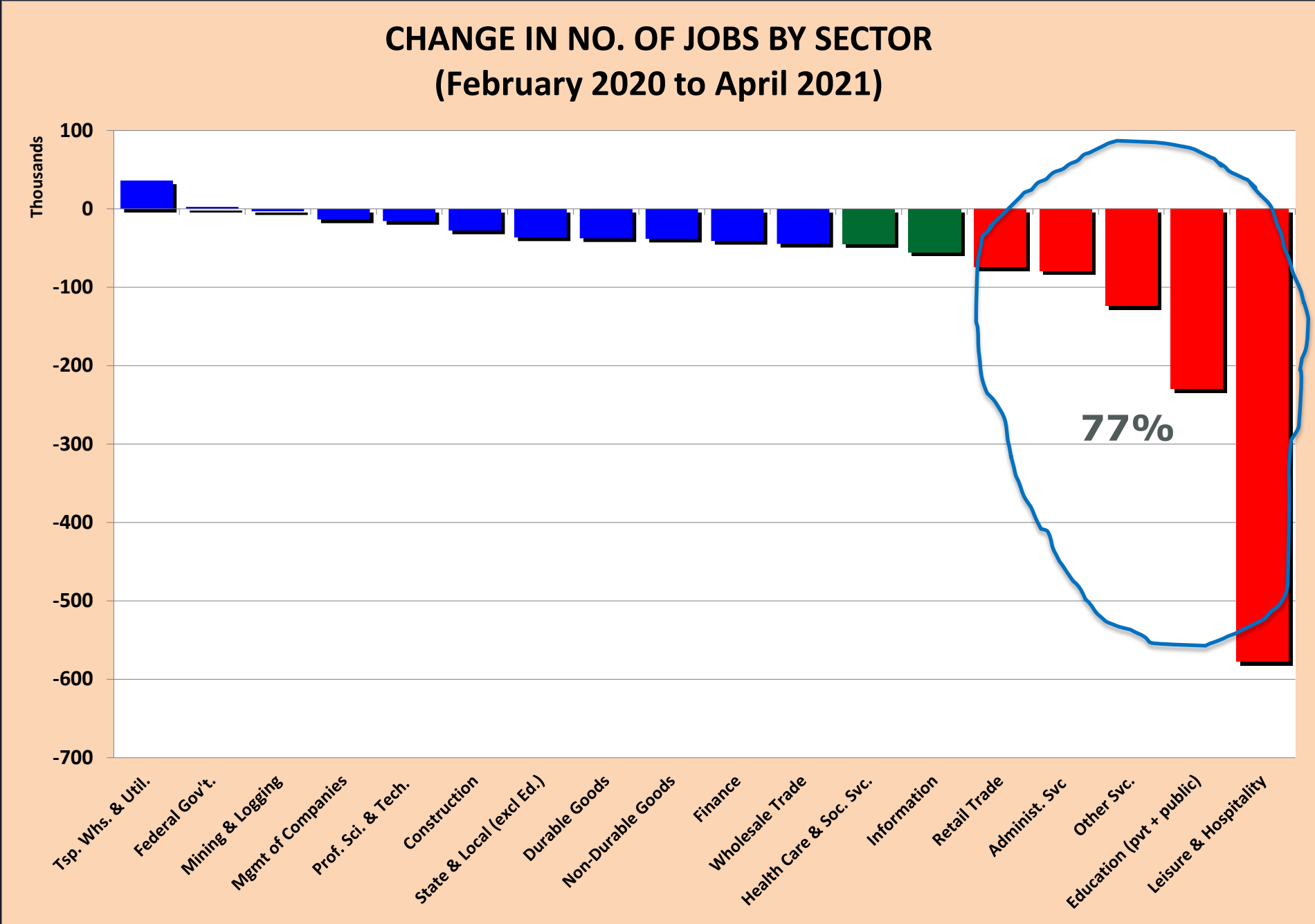


Employment retrospective

a unique approach. critical answers. **Accurate.**

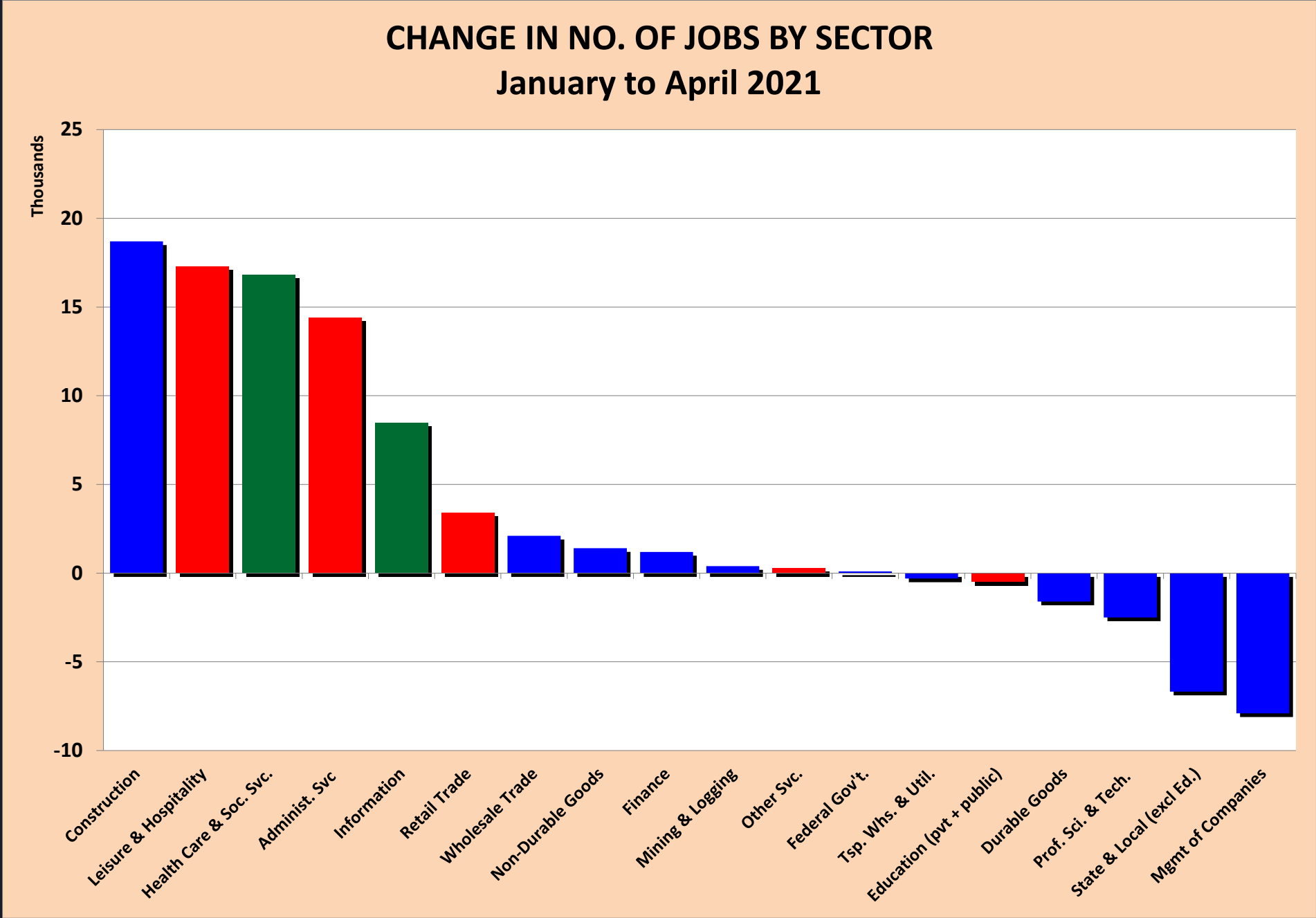


Non-Farm Payroll Job Loss By Sector



SOURCE: EDD.CA.GOV

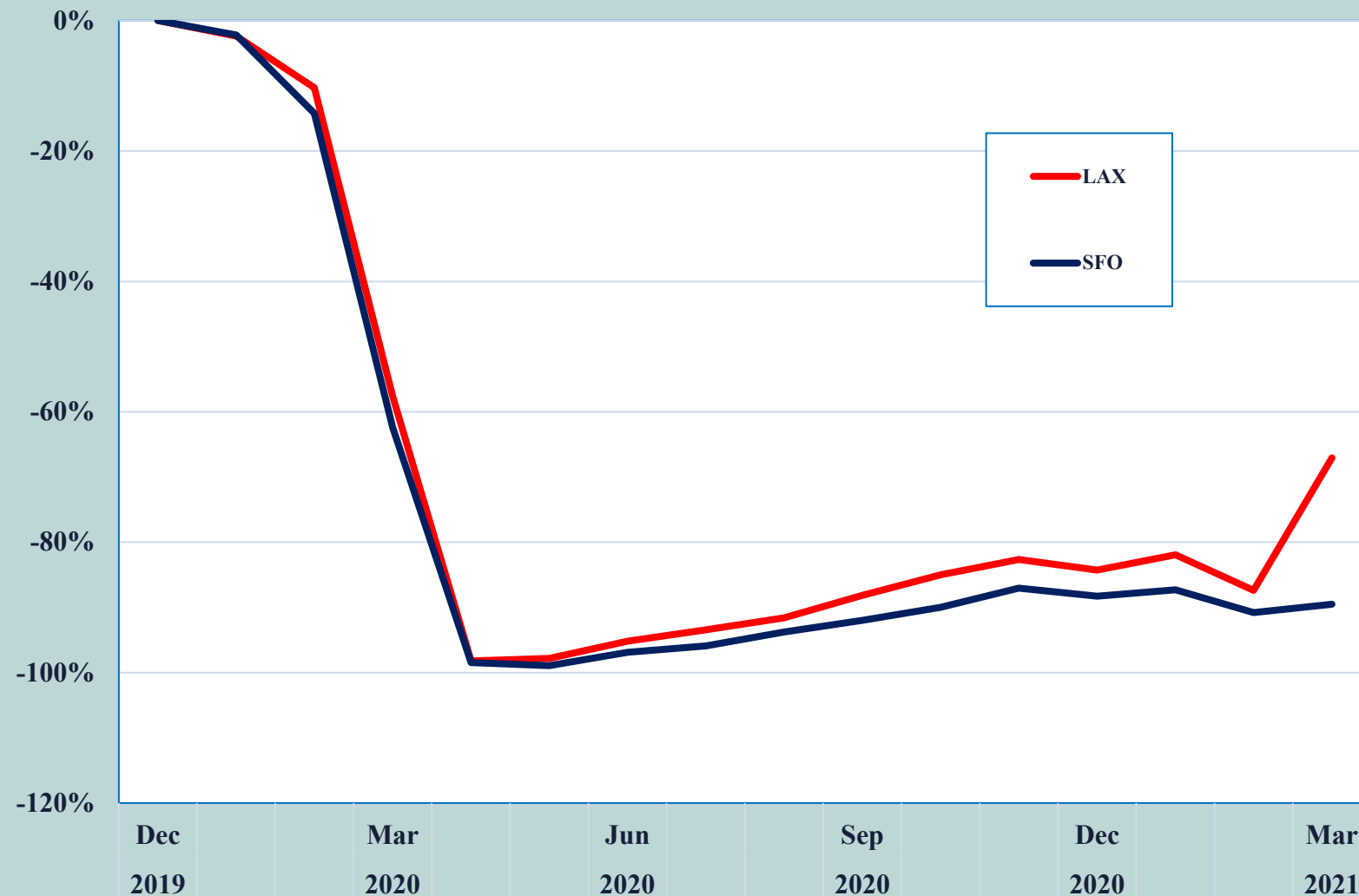
Non-Farm Payroll Job Gain/Loss By Sector



SOURCE: EDD.CA.GOV

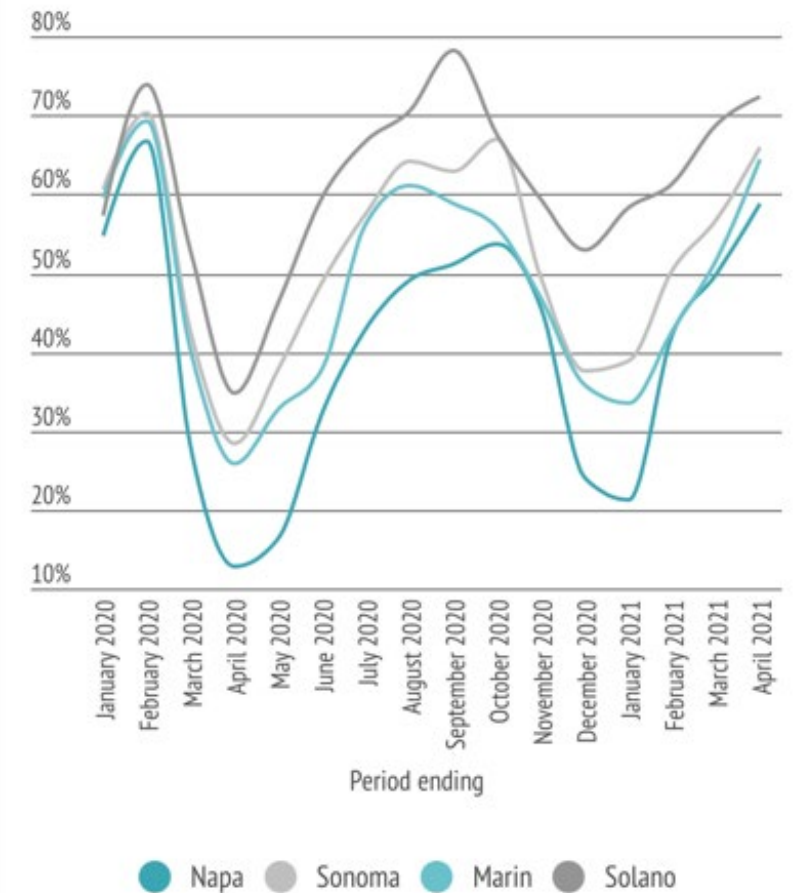
TOURISM RECOVERY DEPENDS ON DOMESTIC TRAVEL

International Passenger Arrivals
Relative to Dec. 2019, SA



SOURCES: LAWA, SFO, UCLA ANDERSON FORECAST

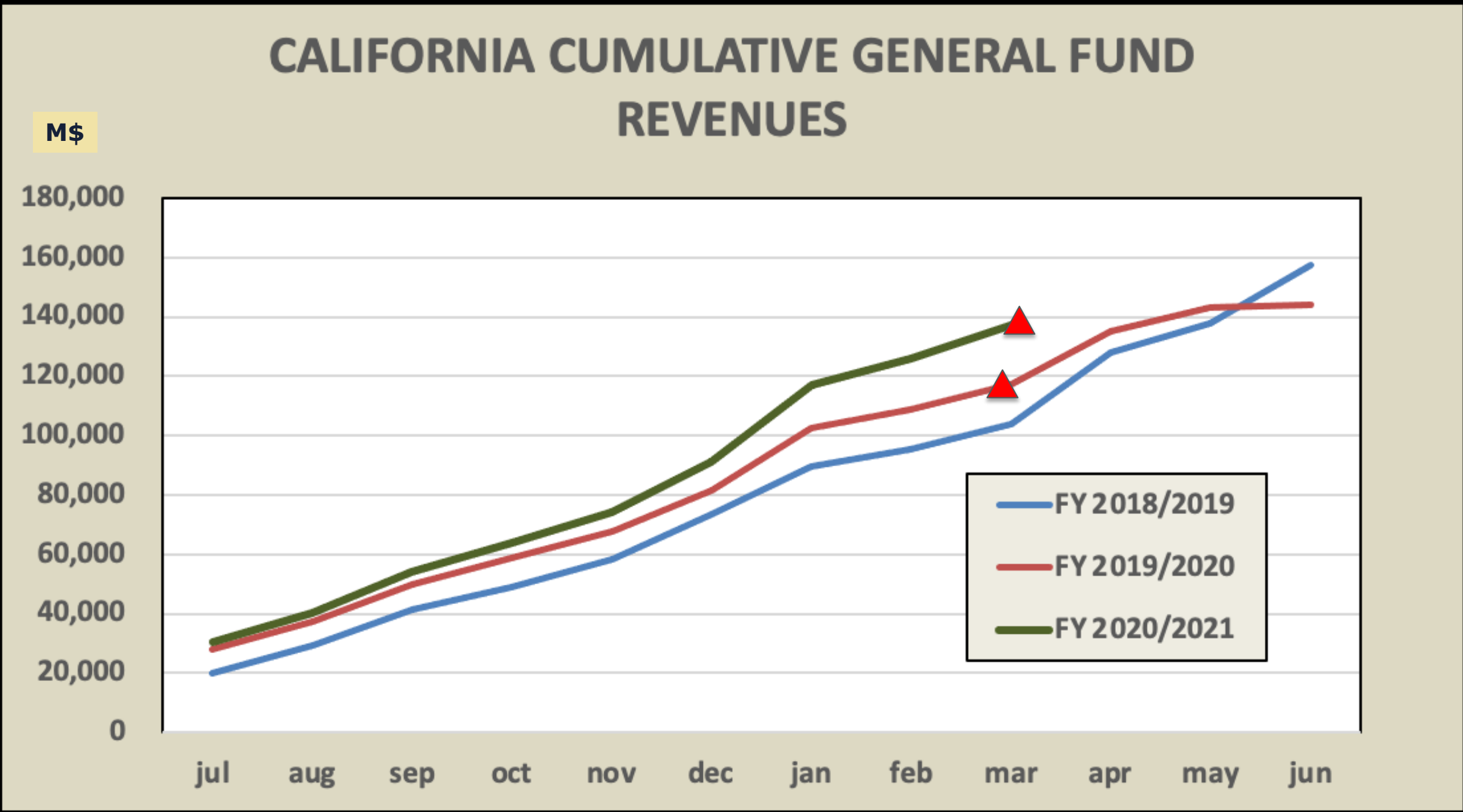
North Bay hotel occupancy during coronavirus pandemic



SOURCE: NORTH BAY BUSINESS JOURNAL

FINANCIAL SUPPORT FOR SCHOOL OPENING

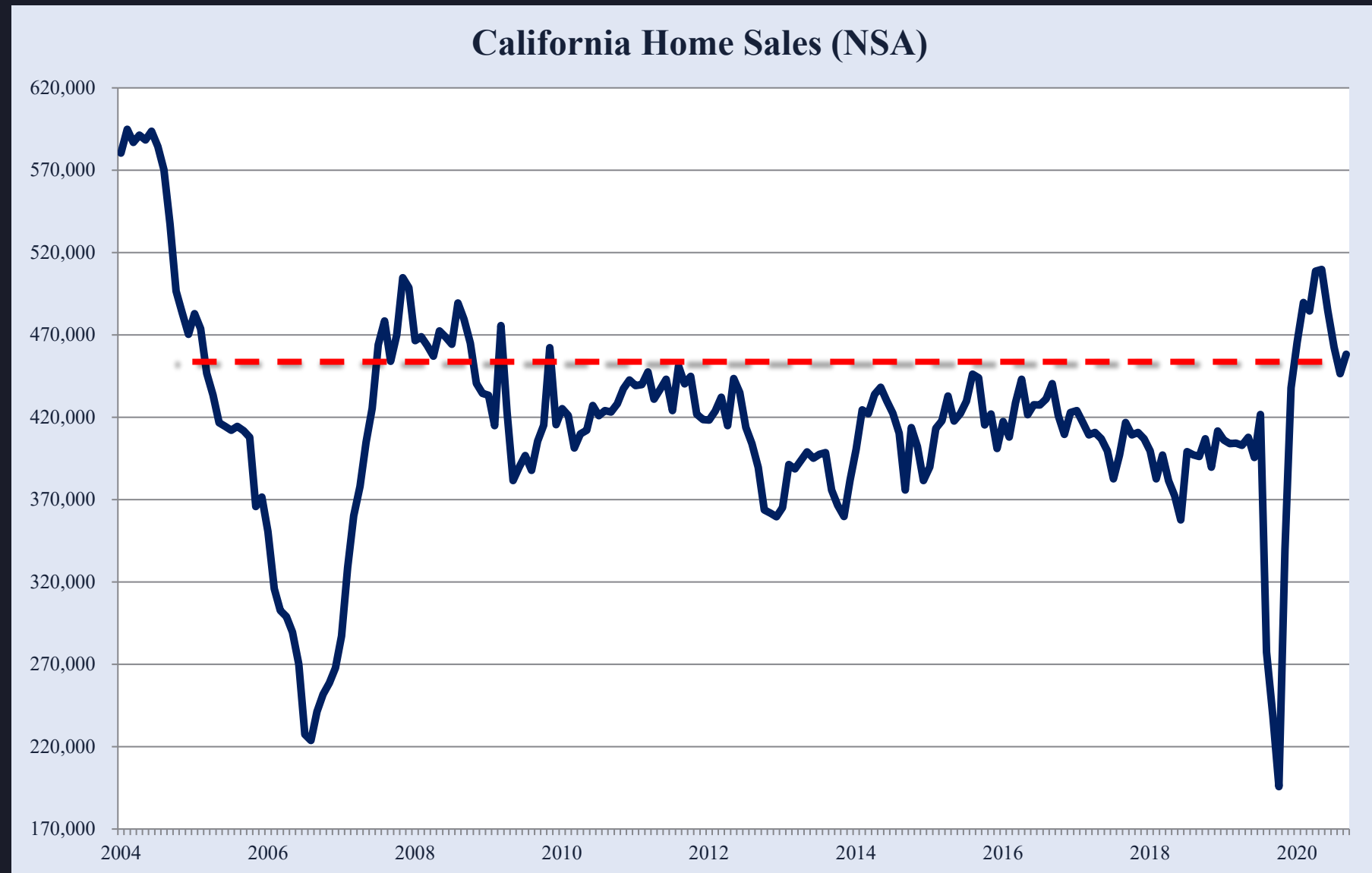
a unique approach. critical answers. *Accurate.*



SOURCE: DOF.CA.GOV

HOME SALES REMAIN STRONG

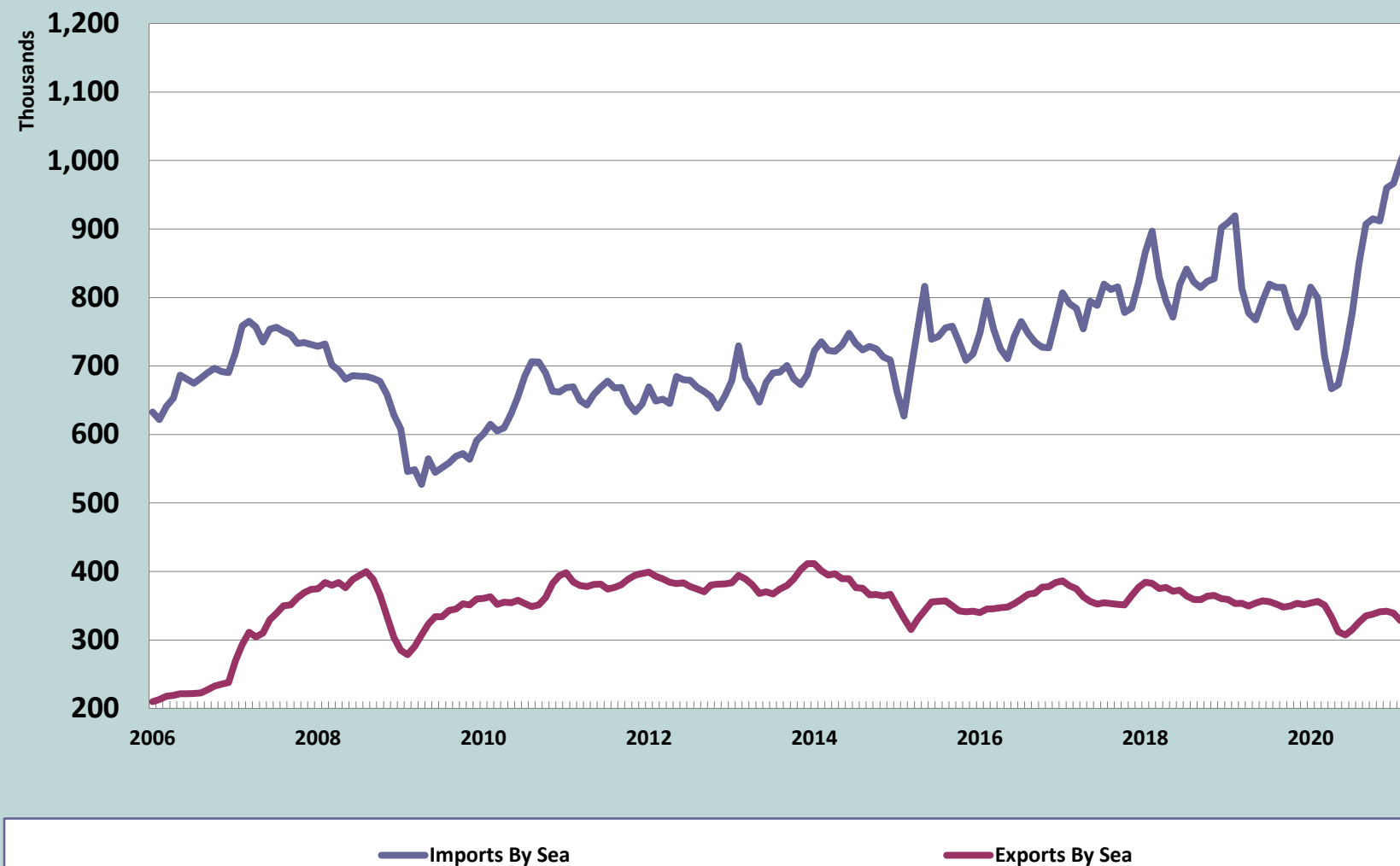
(existing single-family homes, Jan. 2004 to April 2021)



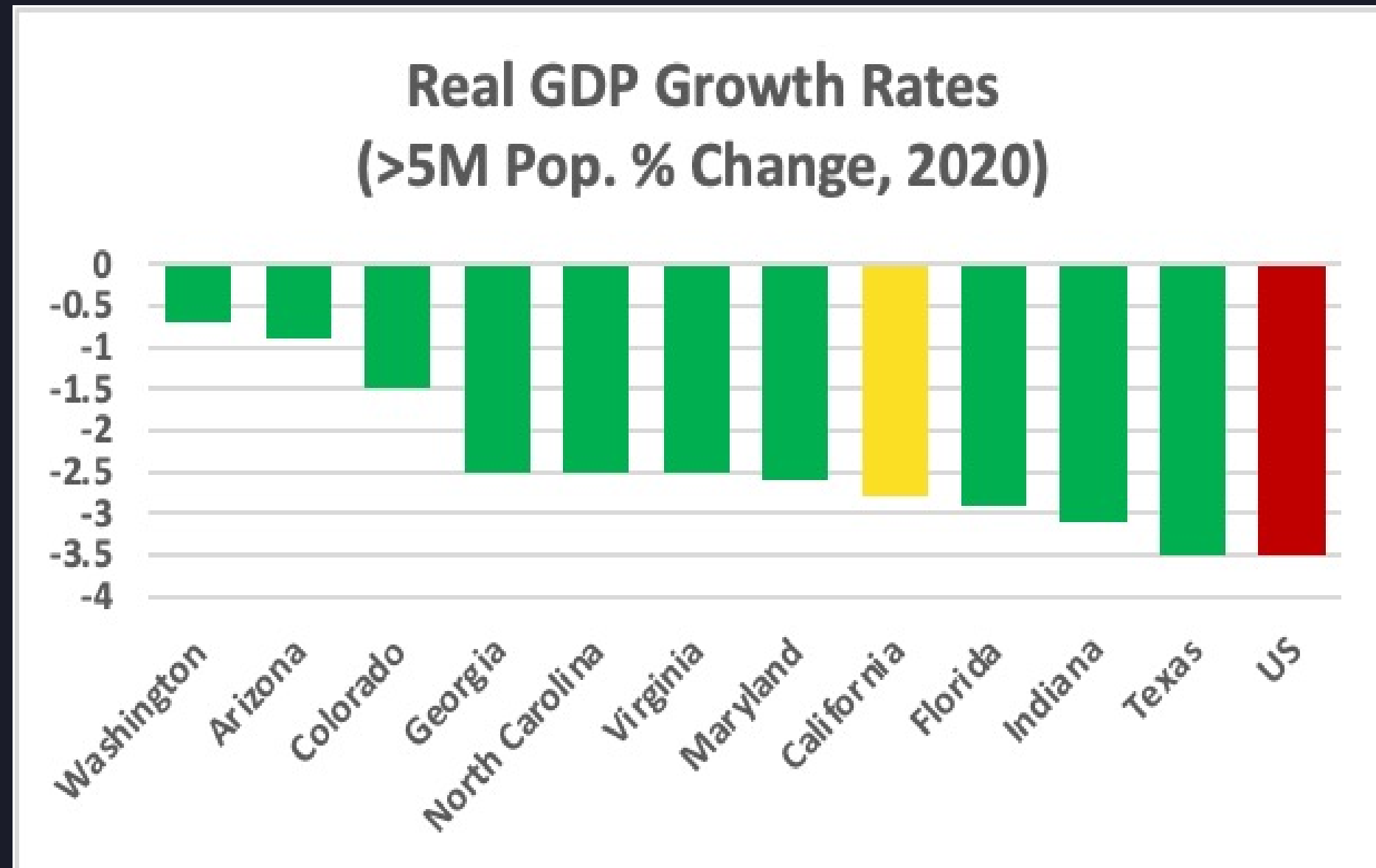
Source: California Association of Realtors

Ports continue to support the logistics sector

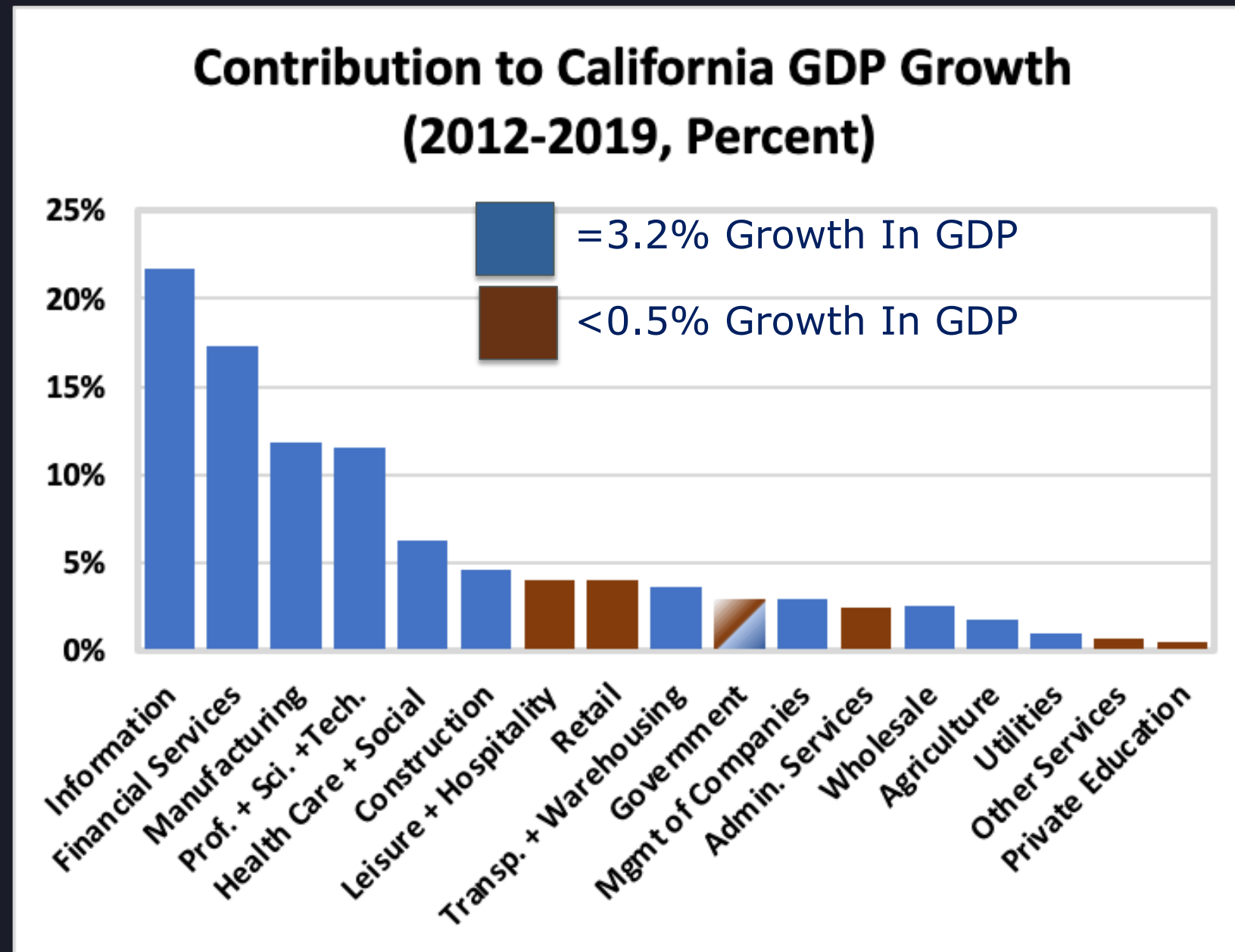
California Seaport Traffic
(000 TEU's, SA, 3 Mo. Ave)



CALIFORNIA CONTINUES TO OUTPERFORM THE US



GROWTH SECTORS ARE HIGH VALUE-ADDED SECTORS



CALIFORNIA SUMMARY

- Job loss remains concentrated in human contact sectors
 - Partially due to public health restrictions
 - And COVID risk aversion by consumers
 - These low- income sectors will recover last
- But Tech, Logistics and Housing, State Gov. will continue to drive CA GDP growth at faster than US rates

CALIFORNIA FORECAST

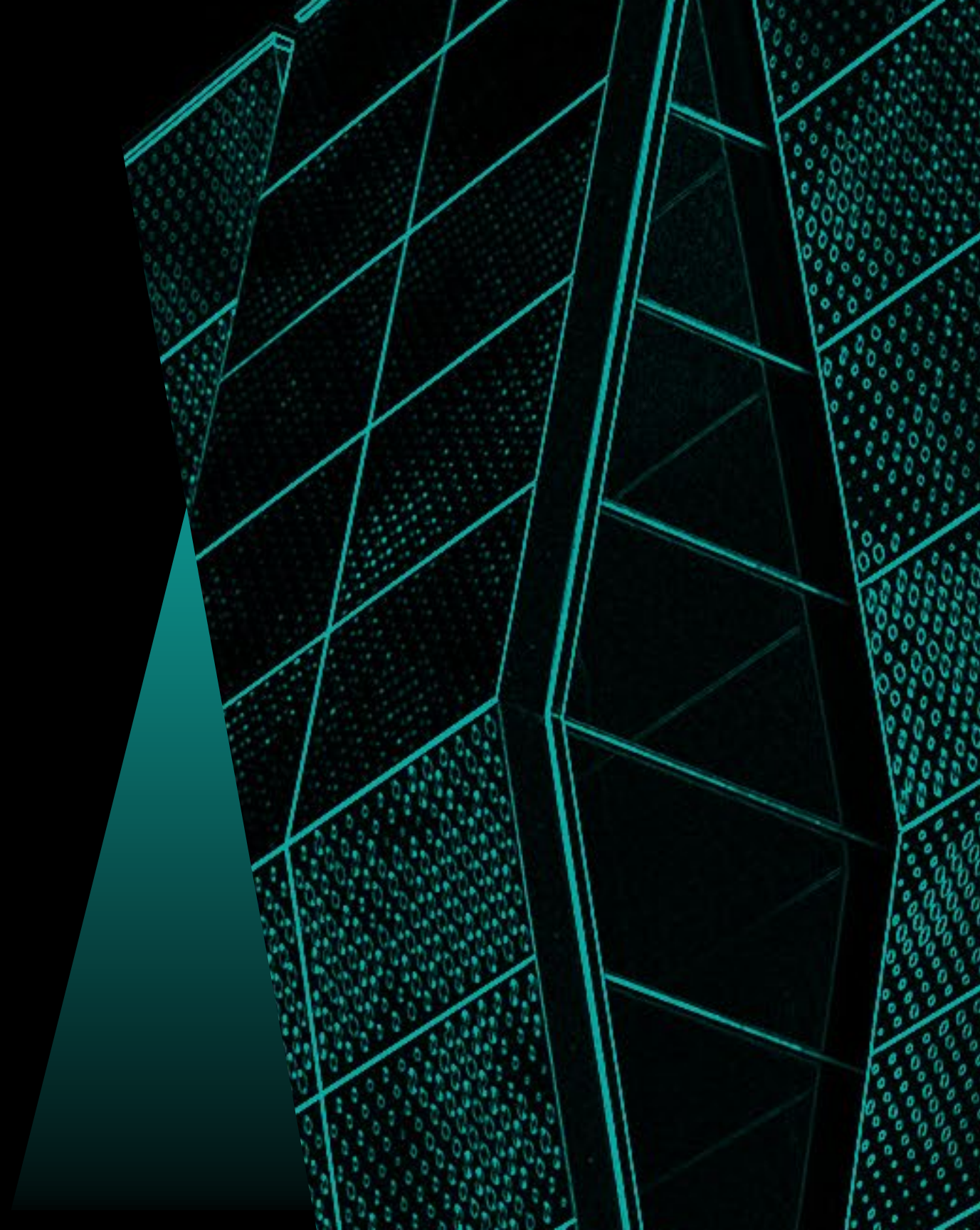
KEY INDICATORS



	2021	2022	2023
Employment	5.3%	4.0%	2.2%
Unemployment	7.1%	5.2%	4.2%
Housing (units)	120	131	138

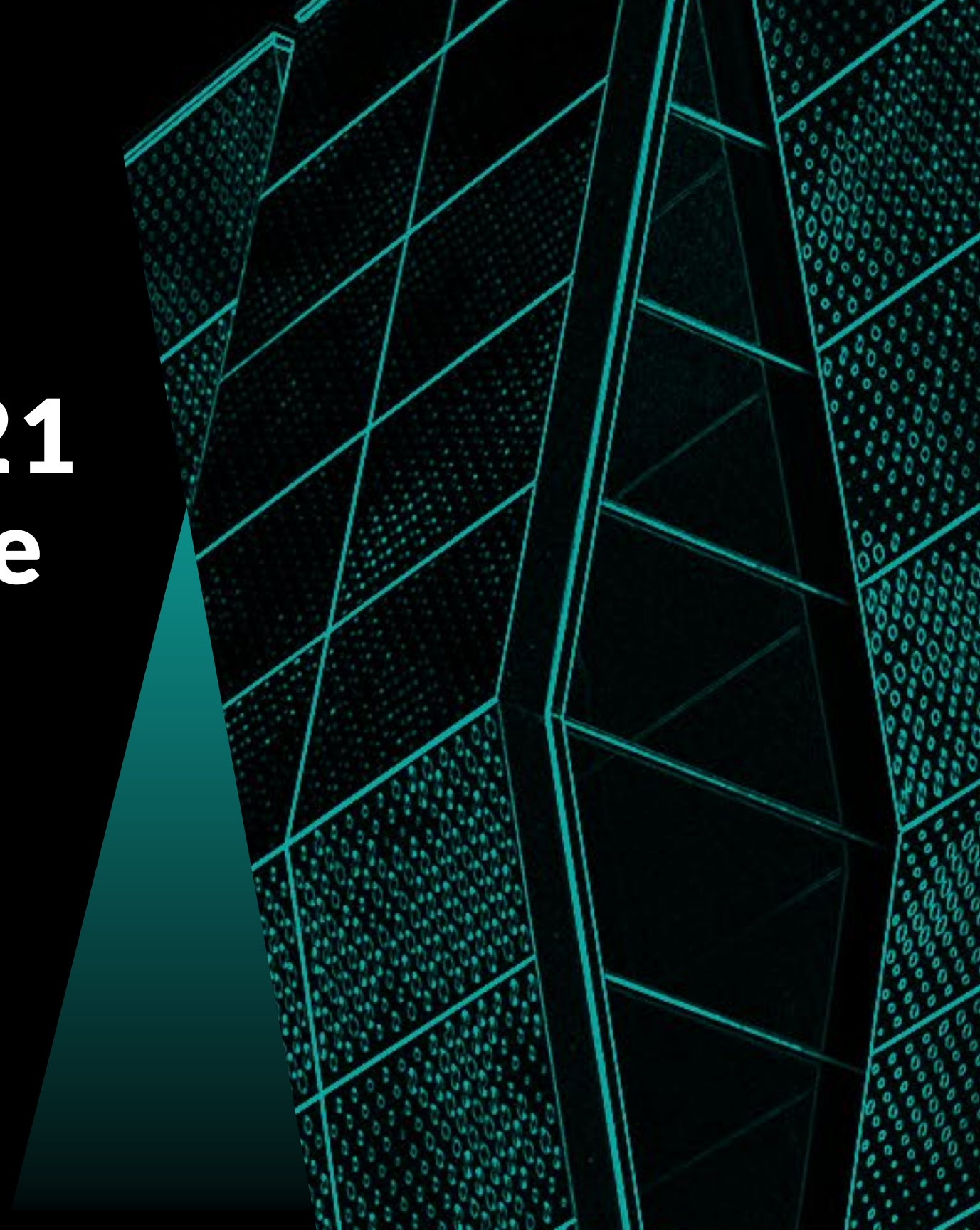


Questions?



Fiscal Year 2020/2021 Annual Report update + looking forward

Scott Powell



Welcome to the team

Troels Adrian

Vice President, Business Development



FY20/21 Action Plan

**I. TALENT DEVELOPMENT,
ATTRACTION AND
RETENTION**

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



**III. TRADABLE SECTOR
INDUSTRIES OF THE
FUTURE**

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

Digital Upskill Sacramento update



24 students have accepted job offers and 1 is pursuing a master's degree



7 actively seeking employment and have had over 50 interviews combined



Accepted offers from: VSP (7)
Accenture, Zennify (4), HCL America,
AT&T, Recyclist, Greenhouse and
CMG Financial



Over \$1 million in payroll

A photograph of two young Black students, a woman and a man, sitting at a desk and working on a laptop. The woman is looking at the screen, and the man is looking down at something in his hands. The image is partially obscured by a dark blue overlay on the left side of the slide.

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.

#NextOutWest campaign



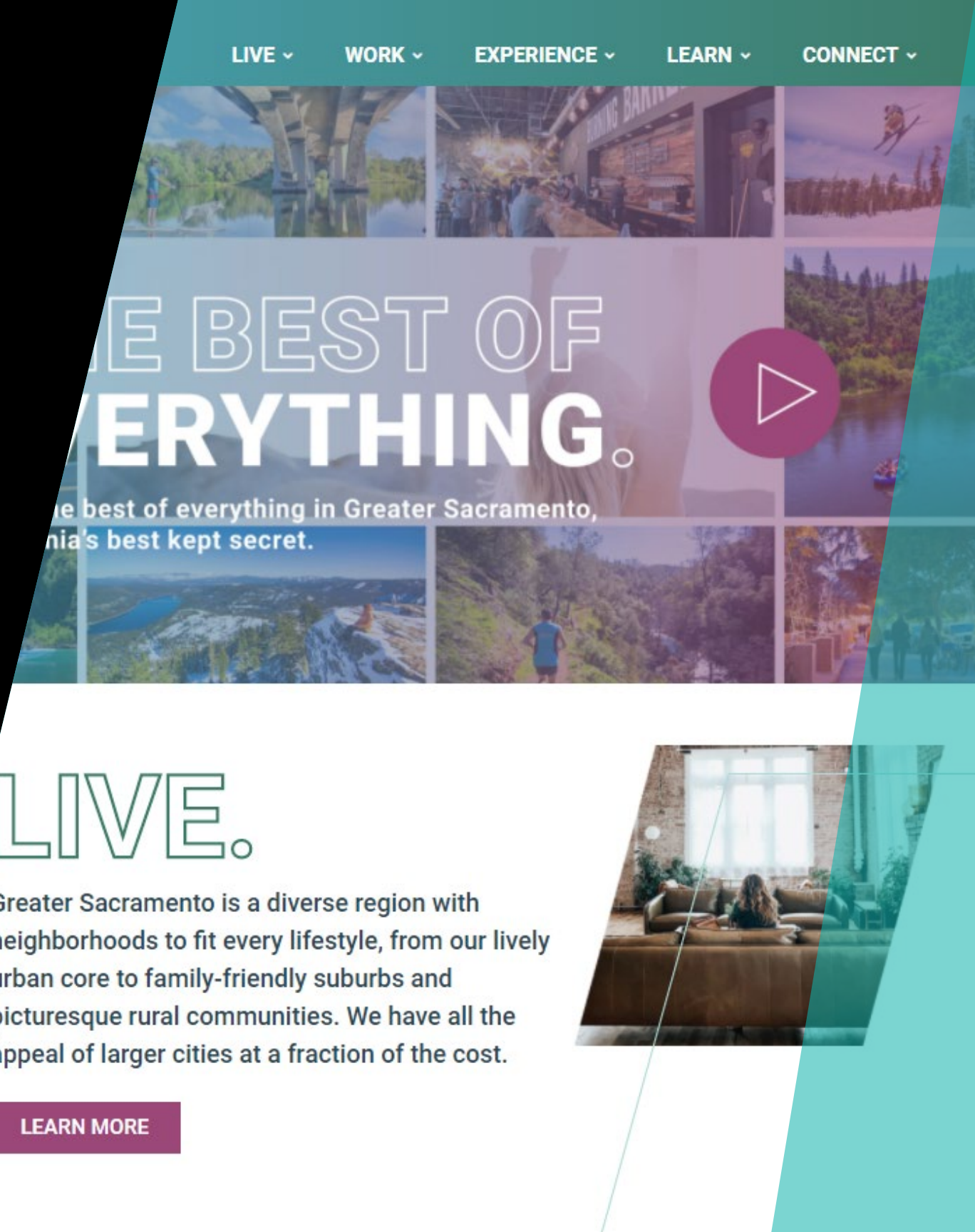
Campaign launched on December 8; had reach of **over 8 million**



Organic social media saw 300,000+ impressions, 3,000 video views and over 400 posts



Bay Area was largest audience



Business Retention Expansion status update



95 meetings held

Established strong relationships with our local ecosystem



Deepening relationships with communities

All 20 communities have been engaged and 13 have participated in visits



Emerging trends

80% of meetings were in targeted sectors and 50% were new relationships



Project activity

1 in 5 meetings resulted in a lead or project

Progress toward goals

Performance metrics	Annual goal	Actual YTD	% of goal YTD
Qualified prospects	95	69	79.2%
Locates	15	7	50.9%
Payroll generated	\$70.0 m	\$35.3m	55%
Jobs	1,400	681	61.9%
Direct economic impact	\$200 m	\$121.9 m	66.5%

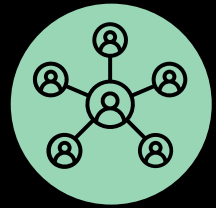
Project activity



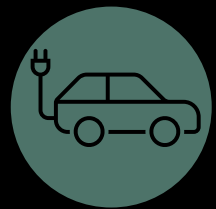
28 new projects



Represents potential of 2,400 jobs



28% from BRE and 25% from site selectors and local brokers



Doubled mobility projects pipeline in last 3 months



III. TRADABLE SECTOR INDUSTRIES OF THE FUTURE

High close probability

Total jobs: 2,000



Project Cancer - life science

SF broker outreach, SV gene therapy co. seeking 75k sq. ft. shells for lab/cleanroom, 300 jobs



Project Vanilla

R&D facility, acquiring a division of existing company, 750 jobs retained and 150 new to the region



HCL Technologies

500+ total jobs, 50% permanent WFH, awarded Cal Competes



Kubato Tractor

100 jobs, 700k sq. ft. in Elk Grove, assisted with Cal Competes application



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

Engagement

 **20+** webinars held

 **~1,200+** attendees

 **100+** champions participation

 **\$4M+** earned media

 Washington Post featured net migration to region

 featured #NextOutWest campaign

Accomplishments



7

success stories focusing on regional businesses



employee experience publication with Cushman & Wakefield



3

new Board Members



200+

jobs on regional job board greatersacramento.com/jobs



8M+

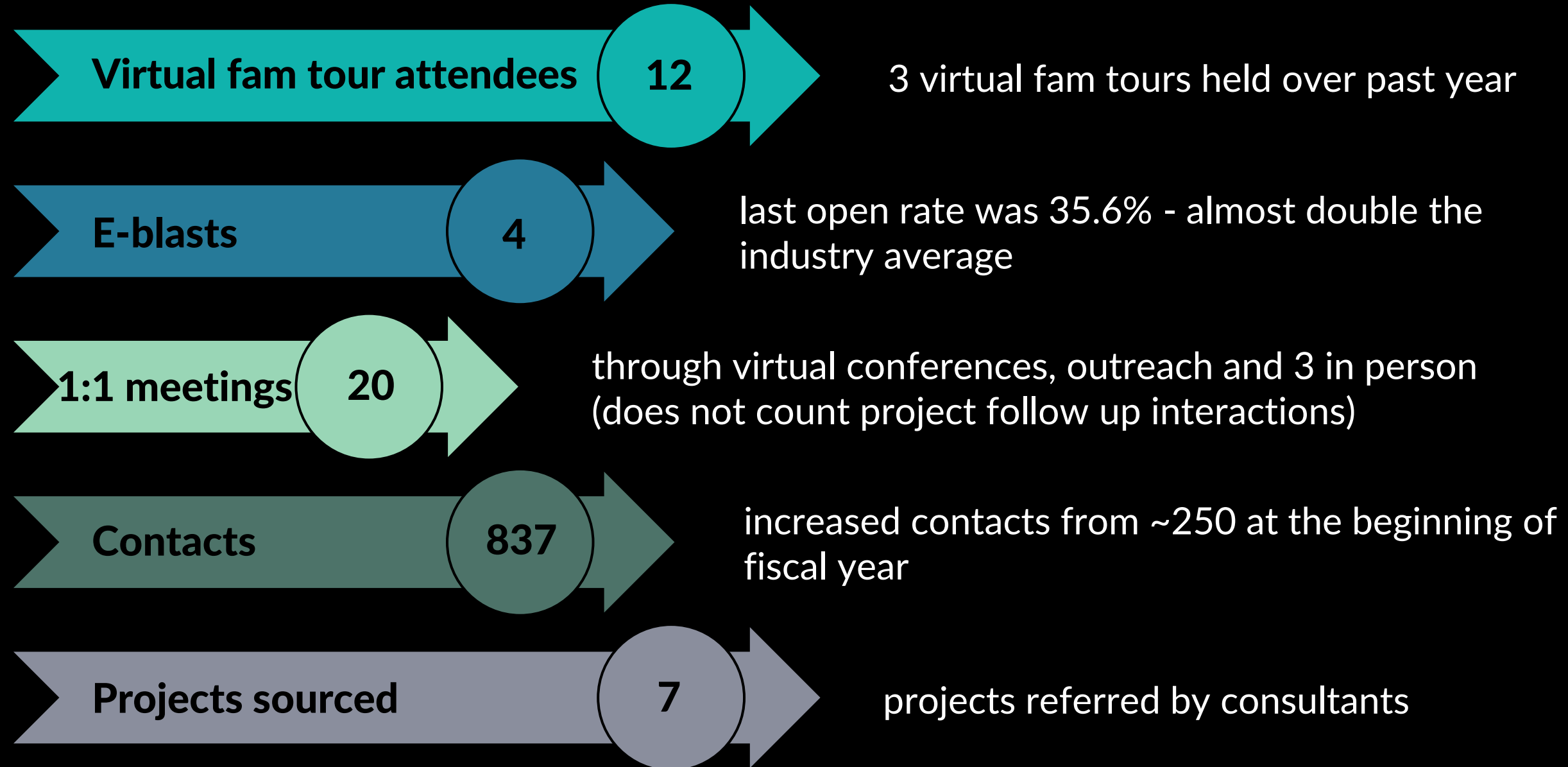
CNBC feature on California



2

awards: top ED professional in North America (Barry) & IEDC Gold Award (talent report)

Preliminary site selector engagement results



Driving onward to regional recovery: key initiatives

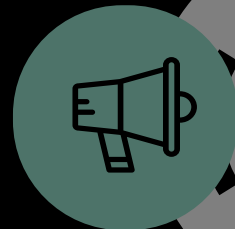
Growth

Business & talent attraction
National brand recognition
Foreign direct investment



Equity

Diversity & inclusion
Workforce development
Digital upskill



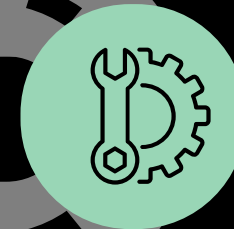
Sustainability

Business retention & expansion
Industries of the future



Competitiveness

Regionalism



Growth

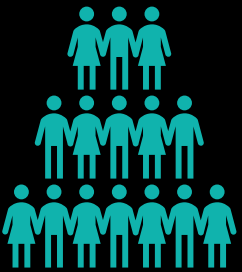
Drive tradable sector growth expanding sales channels, refining messaging and focusing on key industry sectors, diversifying the economy and providing greater opportunity



Attract/retain 6,000 jobs assisting 60 companies

Align sales channels

- targeted FDI
- local broker engagement
- 100 site selectors
- GSEC 150 multipliers



Develop marketing and PR strategies around core industry clusters



OBJECTIVES

- Realign business development, marketing and outreach around key industries (mobility, life science, fintech etc.)
- Diversify sales channels and take more targeted efforts to engage key audiences to drive business development
- Elevate national awareness of regional assets such as Aggie Square, the California Mobility Center and other key regional drivers

Sustainability

Further deepen business retention and expansion (BRE) efforts, enhance community economic development and establish deep understanding of key industries that will grow tradable sector jobs



continue to enhance BRE



align efforts to key industries



enhance and grow talent and workforce attraction efforts

OBJECTIVES

- Ensure success of located firms in the region by advocating for industry-wide solutions as needed
- Collaborate with local communities to support their individual needs
- Continue to drive communities to develop and market new employment centers throughout the region

Equity

Create inclusive and accessible training programs that provide pathways out of poverty for all members of the community



create an industry-led diversity, equity and inclusion (DEI) workforce strategy



1,000 people upskilled for tradable sector employment



create and grow apprenticeship network with industry partners

OBJECTIVES

- Create a DEI taskforce focused on the training needs of regional employers and identify inclusive pathways to access these jobs
- Deliver new opportunities for upward economic mobility in disadvantaged communities of Greater Sacramento.
- Deliver inclusive job-training and placement strategy in partnership with GSEC investors

Competitiveness

Create a platform to advance the region's competitiveness and value proposition led by the Competitiveness Council



identify employment corridors across region



create performance-based economic development incentive programs



develop recovery dashboard to benchmark the region



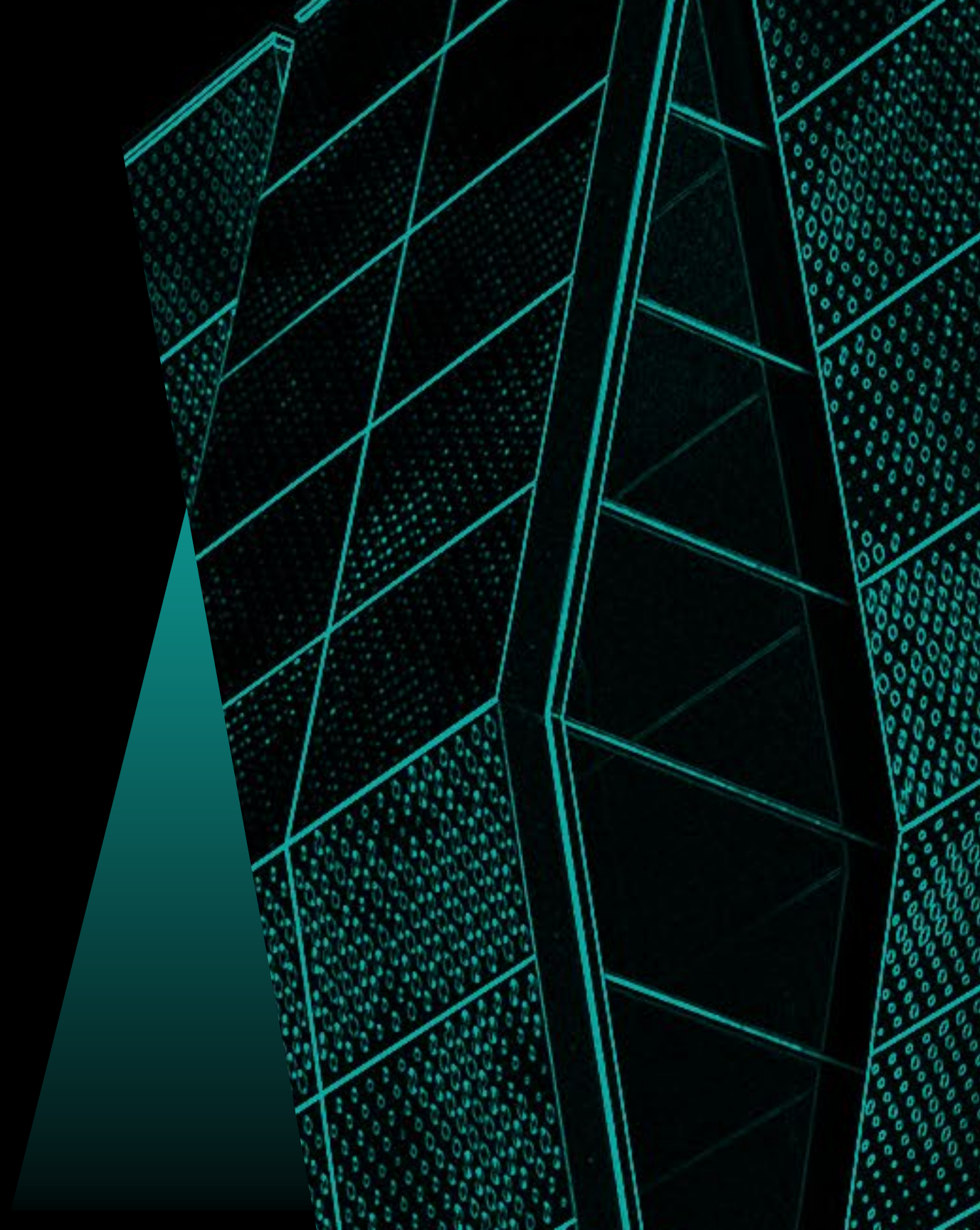
partner regionally to address California's competitiveness

OBJECTIVES

- Advance the region's position as the most competitive market in California
- Identify and create programs to address real estate challenges
- Create performance-based strategies for communities to attract living wage jobs
- Benchmark region's recovery against other key markets

Community Reinvestment Coalition

Jeremiah Smith



Chair's retreat

Michael Guyette / Bryan Gillette



Chair's retreat

Wednesday, August 18 – Friday, August 20, 2021

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



Question: please type your response in the chat

The Chair's retreat will exceed my expectations if...

Question: please type your response in the chat

The main topics I would like to see addressed are...

Question: please type your response in the chat

I suggest the following for the retreat...

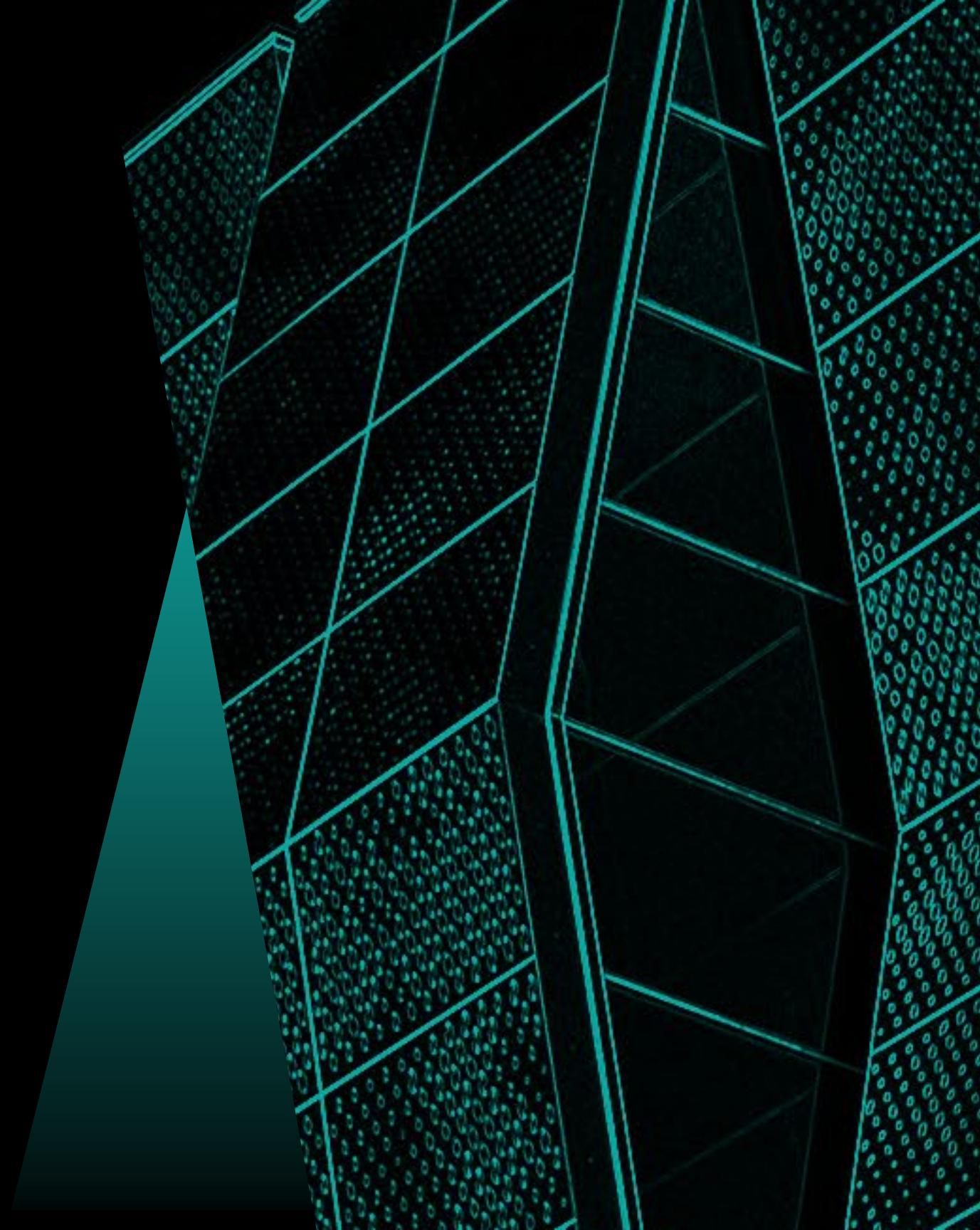
(examples: speakers / topics / ideas / breakouts)

Additional feedback

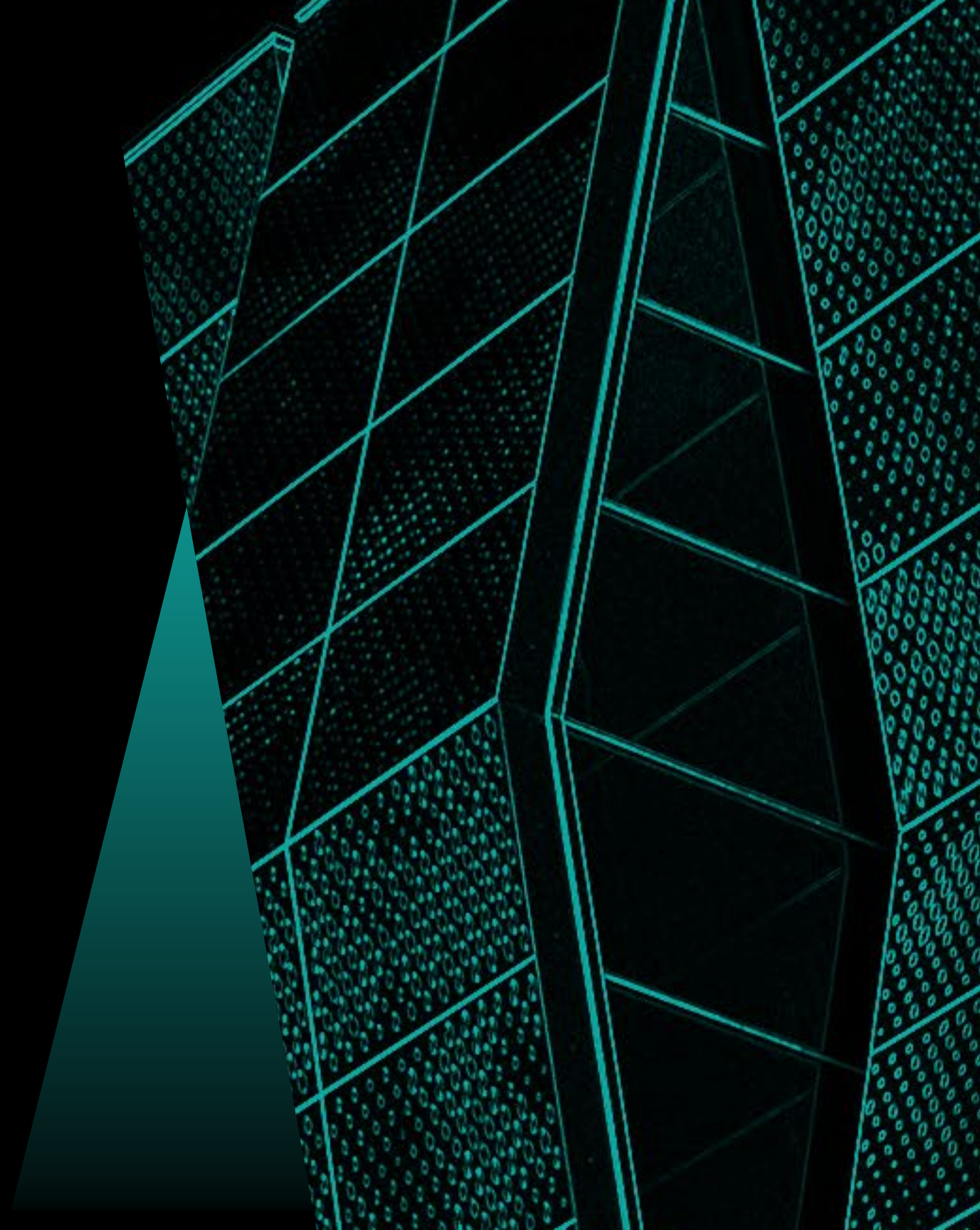
Bryan Gillette

bryan@summitinggroup.com

925.872.0806




Board of Directors discussion



Thank You

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