



Economic Development Board Foundation Meeting Book

Wednesday, April 27, 2022

7:30am - 8:00am

Join via Zoom: [https://us02web.zoom.us/j/86460244036?](https://us02web.zoom.us/j/86460244036?pwd=OUxEWTd6Njd2SjJ3dWd5TjBpazVzZz09)
[pwd=OUxEWTd6Njd2SjJ3dWd5TjBpazVzZz09](https://us02web.zoom.us/j/86460244036?pwd=OUxEWTd6Njd2SjJ3dWd5TjBpazVzZz09)

Join by Phone: 1-669-900-9128

Meeting ID: 864 6024 4036

Passcode: 503050

April 27, 2022 Meeting Agenda

I. CALL TO ORDER

II. CONSENT ITEMS

All agenda items on the Consent calendar will be approved in a single motion unless a Board or Staff member requests separate action on a specific item.

A. Minutes of Meeting dated March 23, 2022 - 3

B. Monthly Financial Statements - March 2022 - 5

III. ACTION/POLICY ITEM

A. Formation of Events Ad Hoc

The Foundation Board will consider whether to form an Ad-Hoc committee to guide the Foundation's series of events, including content, size, and financial considerations.

IV. INFORMATIONAL ITEMS

All informational items are included in the board packet for Board feedback or questions.

A. Foundation Events Update - 21

V. BOARD MEMBER ANNOUNCEMENTS

VI. PUBLIC COMMENTS ON MATTERS NOT LISTED ON THE AGENDA BUT WITHIN THE SUBJECT MATTER OF THE BOARD

Comments are restricted to matters within the Board's jurisdiction. While members of the public are welcome to address the Board, under the Brown Act, Board members may not deliberate or take action on items not on the agenda. Available time for comments is determined by the Board Chair based on agenda scheduling demands and total number of speakers.

VII. CONCLUSION - Next Scheduled Meeting - Wednesday, May 25, 2022

**Economic Development Board Foundation
Meeting Minutes**

Wednesday, March 23, 2022

I. CALL TO ORDER

Kathryn Hecht called to order the Foundation meeting of the Economic Development Board (EDBF) at 7:31 AM on March 23, 2022 via Zoom.

II. ROLL CALL

The following EDB Board members were present Kathryn Hecht, Wayne Leach, Michael Nicholls, Pam Chanter, Richard Marzo, Linda Kachiu, Jorge Alcazar, Regina Mahiri, Jordan Kivelstadt

The following EDB staff members were present Ethan Brown, Kristen Madsen, Rebekah Heinze, Aleena Decker, Bradley Johnson, Christine Palmer, Max Brownlee, Calvin Sandeen

III. CONSENT ITEMS

- A. Meeting Minutes – February 23rd, 2022 were approved
- B. Monthly Financial Statements– for the months of January and February 2022 were approved

Motion: Michael Nicholls Second: Pam Chanter

IV. ACTION/POLICY ITEMS

- A. The 2020-2021 annual report was approved.

Motion: Pam Chanter Second: Wayne Leach

- B. The revised 2018-2019 & 2019-2020 annual reports were approved.

Motion: Pam Chanter Second: Jorge Alcazar

- C. The Board formed and approved an Annual Budget Committee. The committee members are Michael Nicholls, Regina Mahiri, and Jorge Alcazar.

Motion: Michael Nicholls Second: Jordan Kivelstadt

V. INFORMATIONAL ITEMS

- A. Events Update

Aleena gave an update on the upcoming Climate and Sustainability event. In addition to the update, Aleena requested that the board make sure that they RSVP and share the event with their respective networks. Currently, there have been 112 tickets sold and the goal for total ticket sales is approximately 200 tickets sold. Aleena is conducting email outreach, individual outreach, and outreach via social media.



BOARD OF DIRECTORS:

KATHRYN HECHT, CHAIR – JORGE ALCAZAR – SKIP BRAND – PAM CHANTER– WAYNE LEACH – LINDA KACHIU
MICHAEL NICHOLLS – JORDAN KIVELSTADT – RICHARD MARZO – REGINA MAHIRI
ETHAN BROWN, EDB INTERIM EXECUTIVE DIRECTOR

Kathryn expressed her concerns around inclusive access as we transition away from more precautionary COVID-19 protocols, despite COVID-19 still being prevalent. She suggested that moving forward, the EDB should explicitly state its accessibility accommodations, and lack thereof, to its patrons. Kathryn confirmed that this is feedback that she is hearing from the community and her being proactive in addressing this issue. Wayne, followed up by expressing the potential to send out focused outreach to solicit event participation from communities that have historically not attended. Additionally, Regina emphasized the importance of making sure that the events/outreach materials reflect an inclusive audience; this also includes the ticket price. Linda agrees that a hybrid (in person/virtual) medium would be beneficial, especially because it is more accommodating to busy work schedules.

Michael Nicholls advised the board that there needs to be an open time for public expression before the Board votes on a motion. The Board decided to revisit all of the preceding motions and re-vote in order to allow for public expression and comply with this Brown Act stipulation. All notations of “motion” and “second” in this meeting’s minutes reflect the actions/policies revisited for the second time in this meeting.

VI. ADJOURN

Kathryn Hecht adjourned the meeting at 8:09 AM.



BOARD OF DIRECTORS:

KATHRYN HECHT, CHAIR – JORGE ALCAZAR – SKIP BRAND – PAM CHANTER– WAYNE LEACH – LINDA KACHIU
MICHAEL NICHOLLS – JORDAN KIVELSTADT – RICHARD MARZO – REGINA MAHIRI
ETHAN BROWN, EDB INTERIM EXECUTIVE DIRECTOR

SONOMA COUNTY ECONOMIC DEVELOPMENT BOARD
FOUNDATION

FINANCIAL STATEMENTS

March 31, 2022
Accrual Basis

FOR THE
SONOMA COUNTY ECONOMIC DEVELOPMENT BOARD
FOUNDATION
BOARD OF DIRECTORS

PREPARED BY:
Rebekah Heinze

Statement of Financial Position & Statement of Activity

Net income for the month of March was (\$8,319). Income received was for registration fees for the Economic Perspective: Climate & Sustainability event. Expenses incurred were primarily for event expenses, software subscriptions and Manitou grant expenses. Interest income in the amount of \$156 is from the Foundation's money market accounts and certificates of deposit. One million of the restricted funds is from Tipping Point and will be distributed to the Santa Rosa Junior College.

Accounts Receivable

As of March 31, 2022, there was a total of \$90 due for the 2019 Fall Economic Forecast, \$80 due for the Spring Economic Conference, \$230 due for Spirit of Sonoma, \$6,700 due for 2021-2022 Sponsorships and \$130 for the Economic Perspective: Climate & Sustainability.

Accounts Payable

As of March 31, 2022, there was a total of \$38 due for office supplies and \$30,704 due to the County of Sonoma for reimbursement of event and grant expenses. \$37,481 has been paid as of April 15th.

Deferred Sponsorship

As of March 31, 2022, there was a total of \$5,000 in deferred sponsorships applicable to the 2022-2023 fiscal year.

Sonoma County Economic Development Board Foundation
Statement of Financial Position

As of March 31, 2022

	Mar 31, 22	Jun 30, 21
ASSETS		
Current Assets		
Checking/Savings		
Exchange Bank Money Market	\$ 1,244,498	\$ 133,116
Exchange Bank Checking	414,769	30,370
Total Checking/Savings	1,659,266	163,486
Accounts Receivable		
Accounts Receivable	7,230	3,800
Total Accounts Receivable	7,230	3,800
Other Current Assets		
Cash from Restricted Activities	-	1,487,032
Certificates of Deposit	308,530	308,084
Undeposited Funds	1,885	-
Total Other Current Assets	310,415	1,795,117
Total Current Assets	1,976,911	1,962,403
TOTAL ASSETS	\$ 1,976,911	\$ 1,962,403
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 30,742	\$ 5,677
Total Accounts Payable	30,742	5,677
Other Current Liabilities		
Deferred Sponsorship	5,000	24,100
Total Other Current Liabilities	5,000	24,100
Total Current Liabilities	35,742	29,777
Total Liabilities	35,742	29,777
Net Assets		
Restricted Net Assets	1,487,032	1,377,076
Unrestricted Net Assets	-	3,332
Designated Net Assets	445,593	512,085
Net Income	8,544	40,132
Total Net Assets	1,941,169	1,932,626
TOTAL LIABILITIES & NET ASSETS	\$ 1,976,911	\$ 1,962,403

Sonoma County Economic Development Board Foundation
Statement of Activity

March 2022

	Mar 22	Jul '21 - Mar 22
Ordinary Income/Expense		
Income		
Registration Fees	\$ 5,068	\$ 12,520
Donations	-	60,000
Grants	-	1,500
Reimbursed Expenses	-	11,000
Total Income	5,068	85,020
Gross Profit	5,068	85,020
Expense		
Merchant Fees	20	971
Event Catering	2,039	2,039
Event Facilities	-	750
Postage and Delivery	-	3
Marketing and Advertising	-	500
Meal Expense	-	1,818
Office Supplies	-	324
Accounting Fees	-	1,985
Consulting Fees	-	4,176
Legal Fees	-	512
Professional Fees	180	16,215
Software	285	20,788
Staffing	11,019	27,556
Translation Services	-	135
Total Expense	13,543	77,771
Net Ordinary Income	(8,475)	7,249
Other Income/Expense		
Other Income		
Interest Income	156	1,370
Transfer In	-	635
Total Other Income	156	2,005
Other Expense		
Filing Fees	-	75
Transfer Out	-	635
Total Other Expense	-	710
Net Other Income	156	1,295
Net Income	\$ (8,319)	\$ 8,544
Net Assets at 07/01/21		1,932,626
Net Assets at 03/31/22		\$ 1,941,169

Sonoma County Economic Development Board Foundation
A/R Aging Summary
 As of March 31, 2022

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Congressman Mike Thompson	\$ -	\$ -	\$ -	\$ -	\$ 90	\$ 90
County of Sonoma, Board of Supervisors	-	130	-	-	-	130
Engineering Contractors Association	-	-	-	-	115	115
Midstate Construction	-	-	-	-	1,700	1,700
Pacific Gas and Electric	-	-	-	-	5,000	5,000
Sonoma Valley Chamber of Commerce	-	-	-	-	115	115
Umpqua Bank	-	-	-	-	80	80
TOTAL	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,100</u>	<u>\$ 7,230</u>

Sonoma County Economic Development Board Foundation

A/P Aging Summary

As of March 31, 2022

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
County of Sonoma, EDB	\$ 11,242	\$ 17,787	\$ 1,675	\$ -	\$ -	\$ 30,704
Rebekah D Heinze	-	-	38	-	-	38
TOTAL	<u>\$ 11,242</u>	<u>\$ 17,787</u>	<u>\$ 1,713</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,742</u>

Classes

Class Name	Class Description	Term End Date
CS-CAAE	CA Alliance for Arts Education	06/30/22
CS-Fire Recovery	Disaster Relief for the creative community	N/A
CS-HW-Adapt	Hewlett Foundation Grant for organizational adaptation	07/02/24
CS-Manitou	Manitou Fund, General Support	07/01/22
GenOp-18-Yr1of2	Hewlett Foundation – Wine Country Fire Relief	04/20/20
MTC Grant	Metropolitan Transportation Commission, Regional Prosperity Plan	03/30/2015
Tipping Point NB Fire Relief	Matching Grant for Construction Training Center	06/30/20 (Term Extended)

Sonoma County Economic Development Board Foundation
Profit & Loss by Class
July 2021 through March 2022

	<u>Creative Sonoma (Designated)</u>	<u>Fall Economic Perspective (Designated)</u>	<u>General & Administrative (Designated)</u>	<u>Research Initiatives Program (Designated)</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ 5,068	\$ -	\$ -
Donations	-	-	-	60,000
Grants	-	-	-	-
Reimbursed Expenses	-	-	-	11,000
Total Income	<u>-</u>	<u>5,068</u>	<u>-</u>	<u>71,000</u>
Gross Profit	-	5,068	-	71,000
Expense				
Merchant Fees	-	-	971	-
Event Catering	-	2,039	-	-
Event Facilities	-	-	750	-
Postage and Delivery	-	-	3	-
Dues and Subscriptions	-	-	-	-
Marketing and Advertising	-	-	-	-
Meal Expense	-	-	1,818	-
Office Supplies	-	-	324	-
Accounting Fees	-	-	1,985	-
Consulting Fees	-	-	-	-
Legal Fees	-	-	512	-
Professional Fees	-	-	-	-
Software	-	-	-	20,744
Staffing	-	-	-	-
Translation Services	-	-	-	-
Total Expense	<u>-</u>	<u>2,039</u>	<u>6,363</u>	<u>20,744</u>
Net Ordinary Income	-	3,029	(6,363)	50,256
Other Income/Expense				
Other Income				
Interest Income	-	-	1,370	-
Transfer In	-	-	-	-
Total Other Income	<u>-</u>	<u>-</u>	<u>1,370</u>	<u>-</u>
Other Expense				
Filing Fees	-	-	75	-
Transfer Out	-	-	-	635
Total Other Expense	<u>-</u>	<u>-</u>	<u>75</u>	<u>635</u>
Net Other Income	-	-	1,295	(635)
Net Income	<u><u>\$ -</u></u>	<u><u>\$ 3,029</u></u>	<u><u>\$ (5,068)</u></u>	<u><u>\$ 49,621</u></u>
Net Assets at 06/30/21	<u>8,439</u>	<u>4,072</u>	<u>130,000</u>	<u>296,117</u>
Net Assets at 03/31/22	<u><u>\$ 8,439</u></u>	<u><u>\$ 7,101</u></u>	<u><u>\$ 124,932</u></u>	<u><u>\$ 345,738</u></u>

Sonoma County Economic Development Board Foundation
Profit & Loss by Class
July 2021 through March 2022

	<u>Spring Economic Perspective (Designated)</u>	<u>Total Designated Net Assets</u>	<u>CS-CAAE (Restricted)</u>	<u>CS-Fire Recovery (Restricted)</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ 7,452	\$ 12,520	\$ -	\$ -
Donations	-	60,000	-	-
Grants	-	-	1,500	-
Reimbursed Expenses	-	11,000	-	-
Total Income	<u>7,452</u>	<u>83,520</u>	<u>1,500</u>	<u>-</u>
Gross Profit	7,452	83,520	1,500	-
Expense				
Merchant Fees	-	971	-	-
Event Catering	-	2,039	-	-
Event Facilities	-	750	-	-
Postage and Delivery	-	3	-	-
Dues and Subscriptions	-	-	-	-
Marketing and Advertising	-	-	-	-
Meal Expense	-	1,818	-	-
Office Supplies	-	324	-	-
Accounting Fees	-	1,985	-	-
Consulting Fees	-	-	-	-
Legal Fees	-	512	-	-
Professional Fees	4,180	4,180	-	-
Software	43	20,788	-	-
Staffing	-	-	-	-
Translation Services	-	-	-	-
Total Expense	<u>4,223</u>	<u>33,369</u>	<u>-</u>	<u>-</u>
Net Ordinary Income	3,229	50,151	1,500	-
Other Income/Expense				
Other Income				
Interest Income	-	1,370	-	-
Transfer In	-	-	-	-
Total Other Income	<u>-</u>	<u>1,370</u>	<u>-</u>	<u>-</u>
Other Expense				
Filing Fees	-	75	-	-
Transfer Out	-	635	-	-
Total Other Expense	<u>-</u>	<u>710</u>	<u>-</u>	<u>-</u>
Net Other Income	<u>-</u>	<u>660</u>	<u>-</u>	<u>-</u>
Net Income	<u><u>\$ 3,229</u></u>	<u><u>\$ 50,811</u></u>	<u><u>\$ 1,500</u></u>	<u><u>\$ -</u></u>
Net Assets at 06/30/21	<u>6,965</u>	<u>445,593</u>	<u>-</u>	<u>5,272</u>
Net Assets at 03/31/22	<u><u>\$ 10,194</u></u>	<u><u>\$ 496,404</u></u>	<u><u>\$ 1,500</u></u>	<u><u>\$ 5,272</u></u>

Sonoma County Economic Development Board Foundation
Profit & Loss by Class
July 2021 through March 2022

	<u>CS-HW-Adapt (Restricted)</u>	<u>CS-Manitou (Restricted)</u>	<u>Financial Resources Training (Restricted)</u>	<u>GenOp-18-Yr1of2 (Restricted)</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ -	\$ -	\$ -
Donations	-	-	-	-
Grants	-	-	-	-
Reimbursed Expenses	-	-	-	-
Total Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Profit	-	-	-	-
Expense				
Merchant Fees	-	-	-	-
Event Catering	-	-	-	-
Event Facilities	-	-	-	-
Postage and Delivery	-	-	-	-
Dues and Subscriptions	-	-	-	-
Marketing and Advertising	-	-	-	-
Meal Expense	-	-	-	-
Office Supplies	-	-	-	-
Accounting Fees	-	-	-	-
Consulting Fees	(824)	5,000	-	-
Legal Fees	-	-	-	-
Professional Fees	11,535	-	-	-
Software	-	-	-	-
Staffing	-	27,556	-	-
Translation Services	-	-	-	-
Total Expense	<u>10,711</u>	<u>32,556</u>	<u>-</u>	<u>-</u>
Net Ordinary Income	(10,711)	(32,556)	-	-
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Transfer In	-	-	-	-
Total Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Expense				
Filing Fees	-	-	-	-
Transfer Out	-	-	-	-
Total Other Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income	<u><u>\$ (10,711)</u></u>	<u><u>\$ (32,556)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Net Assets at 06/30/21	<u>346,546</u>	<u>74,985</u>	<u>3,110</u>	<u>18,760</u>
Net Assets at 03/31/22	<u><u>\$ 335,835</u></u>	<u><u>\$ 42,429</u></u>	<u><u>\$ 3,110</u></u>	<u><u>\$ 18,760</u></u>

Sonoma County Economic Development Board Foundation
Profit & Loss by Class
July 2021 through March 2022

	<u>Innovation Council (Restricted)</u>	<u>Manufacturing Day (Restricted)</u>	<u>MTC Grant (Restricted)</u>	<u>Tipping Point NB Fire Relief (Restricted)</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ -	\$ -	\$ -
Donations	-	-	-	-
Grants	-	-	-	-
Reimbursed Expenses	-	-	-	-
Total Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Profit	-	-	-	-
Expense				
Merchant Fees	-	-	-	-
Event Catering	-	-	-	-
Event Facilities	-	-	-	-
Postage and Delivery	-	-	-	-
Dues and Subscriptions	-	-	-	-
Marketing and Advertising	-	500	-	-
Meal Expense	-	-	-	-
Office Supplies	-	-	-	-
Accounting Fees	-	-	-	-
Consulting Fees	-	-	-	-
Legal Fees	-	-	-	-
Professional Fees	-	-	-	-
Software	-	-	-	-
Staffing	-	-	-	-
Translation Services	-	-	-	-
Total Expense	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>
Net Ordinary Income	-	(500)	-	-
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Transfer In	-	-	-	-
Total Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Expense				
Filing Fees	-	-	-	-
Transfer Out	-	-	-	-
Total Other Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income	<u><u>\$ -</u></u>	<u><u>\$ (500)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Net Assets at 06/30/21	<u>25,709</u>	<u>4,512</u>	<u>8,139</u>	<u>1,000,000</u>
Net Assets at 03/31/22	<u><u>\$ 25,709</u></u>	<u><u>\$ 4,012</u></u>	<u><u>\$ 8,139</u></u>	<u><u>\$ 1,000,000</u></u>

Sonoma County Economic Development Board Foundation
Profit & Loss by Class
July 2021 through March 2022

	Total Restricted Net Assets	BIPOC Perspective (Unrestricted)	Total Unrestricted Net Assets	TOTAL
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ -	\$ -	\$ 12,520
Donations	-	-	-	60,000
Grants	1,500	-	-	1,500
Reimbursed Expenses	-	-	-	11,000
Total Income	1,500	-	-	85,020
Gross Profit	1,500	-	-	85,020
Expense				
Merchant Fees	-	-	-	971
Event Catering	-	-	-	2,039
Event Facilities	-	-	-	750
Postage and Delivery	-	-	-	3
Dues and Subscriptions	-	-	-	-
Marketing and Advertising	500	-	-	500
Meal Expense	-	-	-	1,818
Office Supplies	-	-	-	324
Accounting Fees	-	-	-	1,985
Consulting Fees	4,176	-	-	4,176
Legal Fees	-	-	-	512
Professional Fees	11,535	500	500	16,215
Software	-	-	-	20,788
Staffing	27,556	-	-	27,556
Translation Services	-	135	135	135
Total Expense	43,767	635	635	77,771
Net Ordinary Income	(42,267)	(635)	(635)	7,249
Other Income/Expense				
Other Income				
Interest Income	-	-	-	1,370
Transfer In	-	635	635	635
Total Other Income	-	635	635	2,005
Other Expense				
Filing Fees	-	-	-	75
Transfer Out	-	-	-	635
Total Other Expense	-	-	-	710
Net Other Income	-	635	635	1,295
Net Income	\$ (42,267)	\$ -	\$ -	\$ 8,544
Net Assets at 06/30/21	1,487,032	-	-	1,932,626
Net Assets at 03/31/22	\$ 1,444,765	\$ -	\$ -	\$ 1,941,169

Sonoma County Economic Development Board Foundation
Profit & Loss Budget vs. Actual
July 2021 through March 2022

	Total Designated Net Assets			
	Budget	Actual	Over (Under) Budget	% of Budget YTD
Ordinary Income/Expense				
Income				
Registration Fees	\$ 62,500	\$ 12,520	\$ (49,980)	20.0%
Donations	65,000	60,000	(5,000)	92.31%
Grants	-	-	-	-
Admin. Fee (Collected)	9,525	-	(9,525)	0.0%
Reimbursed Expenses	10,000	11,000	1,000	110.0%
Workshops & Conferences	1,000	-	(1,000)	0.0%
Total Income	<u>148,025</u>	<u>83,520</u>	<u>(64,505)</u>	<u>56.42%</u>
Gross Profit	148,025	83,520	(64,505)	56.42%
Expense				
Administrative Fee	9,525	-	(9,525)	0.0%
Merchant Fees	960	971	11	101.13%
Equipment Rental	5,000	-	(5,000)	0.0%
Event Catering	36,930	2,039	(34,891)	5.52%
Event Facilities	8,750	750	(8,000)	8.57%
Honorarium	500	-	(500)	0.0%
Liability Insurance	750	-	(750)	0.0%
Photography	700	-	(700)	0.0%
Postage and Delivery	100	3	(97)	2.81%
Printing and Reproduction	300	-	(300)	0.0%
Promotional Expense	-	-	-	-
Dues and Subscriptions	-	-	-	-
Emergency Help	-	-	-	-
Marketing and Advertising	2,500	-	(2,500)	0.0%
Meal Expense	5,000	1,818	(3,182)	36.35%
Miscellaneous	6,000	-	(6,000)	0.0%
Office Supplies	500	324	(176)	64.89%
Accounting Fees	11,600	1,985	(9,615)	17.11%
Consulting Fees	-	-	-	-
Legal Fees	5,000	512	(4,488)	10.24%
Professional Fees	14,000	4,180	(9,820)	29.86%
Software	30,769	20,788	(9,981)	67.56%
Staffing	40,000	-	(40,000)	0.0%
Translation Services	-	-	-	-
Travel Expense	750	-	(750)	0.0%
Web Services	-	-	-	-
Total Expense	<u>179,634</u>	<u>33,369</u>	<u>(146,265)</u>	<u>18.58%</u>
Net Ordinary Income	(31,609)	50,151	81,760	-158.66%
Other Income/Expense				
Other Income				
Interest Income	1,500	1,370	(130)	91.34%
Transfer In	18,833	-	(18,833)	0.0%
Total Other Income	<u>20,333</u>	<u>1,370</u>	<u>(18,963)</u>	<u>6.74%</u>
Other Expense				
Filing Fees	180	75	(105)	41.67%
Transfer Out	29,273	635	(28,638)	2.17%
Total Other Expense	<u>29,453</u>	<u>710</u>	<u>(28,743)</u>	<u>2.41%</u>
Net Other Income	<u>(9,120)</u>	<u>660</u>	<u>9,780</u>	<u>-7.24%</u>
Net Income	<u>\$ (40,729)</u>	<u>\$ 50,811</u>	<u>\$ 91,540</u>	<u>-124.75%</u>

Sonoma County Economic Development Board Foundation
Profit & Loss Budget vs. Actual
July 2021 through March 2022

	Total Restricted Net Assets			
	Budget	Actual	Over (Under) Budget	% of Budget YTD
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ -	\$ -	-
Donations	10,000	-	(10,000)	0.0%
Grants	76,500	1,500	(75,000)	1.96%
Admin. Fee (Collected)	-	-	-	-
Reimbursed Expenses	-	-	-	-
Workshops & Conferences	-	-	-	-
Total Income	86,500	1,500	(85,000)	1.73%
Gross Profit	86,500	1,500	(85,000)	1.73%
Expense				
Administrative Fee	-	-	-	-
Merchant Fees	35	-	(35)	0.0%
Equipment Rental	2,875	-	(2,875)	0.0%
Event Catering	-	-	-	-
Event Facilities	2,500	-	(2,500)	0.0%
Honorarium	-	-	-	-
Liability Insurance	-	-	-	-
Photography	450	-	(450)	0.0%
Postage and Delivery	-	-	-	-
Printing and Reproduction	225	-	(225)	0.0%
Promotional Expense	-	-	-	-
Dues and Subscriptions	-	-	-	-
Emergency Help	5,272	-	(5,272)	0.0%
Marketing and Advertising	-	500	500	Not Budgeted
Meal Expense	1,000	-	(1,000)	0.0%
Miscellaneous	3,427	-	(3,427)	0.0%
Office Supplies	500	-	(500)	0.0%
Accounting Fees	-	-	-	-
Consulting Fees	55,000	4,176	(50,824)	7.59%
Legal Fees	-	-	-	-
Professional Fees	1,102,650	11,535	(1,091,115)	1.05%
Software	-	-	-	-
Staffing	41,500	27,556	(13,944)	66.4%
Translation Services	-	-	-	-
Travel Expense	-	-	-	-
Web Services	5,000	-	(5,000)	0.0%
Total Expense	1,220,434	43,767	(1,176,667)	3.59%
Net Ordinary Income	(1,133,934)	(42,267)	1,091,667	3.73%
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Transfer In	-	-	-	-
Total Other Income	-	-	-	-
Other Expense				
Filing Fees	-	-	-	-
Transfer Out	-	-	-	-
Total Other Expense	-	-	-	-
Net Other Income	-	-	-	-
Net Income	\$ (1,133,934)	\$ (42,267)	\$ 1,091,667	3.73%

Sonoma County Economic Development Board Foundation
Profit & Loss Budget vs. Actual
July 2021 through March 2022

Total Unrestricted Net Assets

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>% of Budget YTD</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ -	\$ -	-
Donations	-	-	-	-
Grants	-	-	-	-
Admin. Fee (Collected)	-	-	-	-
Reimbursed Expenses	-	-	-	-
Workshops & Conferences	-	-	-	-
Total Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Profit	-	-	-	-
Expense				
Administrative Fee	-	-	-	-
Merchant Fees	-	-	-	-
Equipment Rental	500	-	(500)	0.0%
Event Catering	6,000	-	(6,000)	0.0%
Event Facilities	500	-	(500)	0.0%
Honorarium	500	-	(500)	0.0%
Liability Insurance	-	-	-	-
Photography	1,050	-	(1,050)	0.0%
Postage and Delivery	-	-	-	-
Printing and Reproduction	750	-	(750)	0.0%
Promotional Expense	900	-	(900)	0.0%
Dues and Subscriptions	-	-	-	-
Emergency Help	-	-	-	-
Marketing and Advertising	-	-	-	-
Meal Expense	100	-	(100)	0.0%
Miscellaneous	-	-	-	-
Office Supplies	-	-	-	-
Accounting Fees	-	-	-	-
Consulting Fees	-	-	-	-
Legal Fees	-	-	-	-
Professional Fees	-	500	500	Not Budgeted
Software	140	-	(140)	0.0%
Staffing	-	-	-	-
Translation Services	-	135	135	Not Budgeted
Travel Expense	-	-	-	-
Web Services	-	-	-	-
Total Expense	<u>10,440</u>	<u>635</u>	<u>(9,805)</u>	<u>6.08%</u>
Net Ordinary Income	(10,440)	(635)	9,805	6.08%
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Transfer In	10,440	635	(9,805)	6.08%
Total Other Income	<u>10,440</u>	<u>635</u>	<u>(9,805)</u>	<u>6.08%</u>
Other Expense				
Filing Fees	-	-	-	-
Transfer Out	-	-	-	-
Total Other Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Income	<u>10,440</u>	<u>635</u>	<u>(9,805)</u>	<u>6.08%</u>
Net Income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>

Sonoma County Economic Development Board Foundation
Profit & Loss Budget vs. Actual
July 2021 through March 2022

TOTAL

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>	<u>% of Budget YTD</u>
Ordinary Income/Expense				
Income				
Registration Fees	\$ 62,500	\$ 12,520	\$ (49,980)	20.0%
Donations	75,000	60,000	(15,000)	80.0%
Grants	76,500	1,500	(75,000)	1.96%
Admin. Fee (Collected)	9,525	-	(9,525)	0.0%
Reimbursed Expenses	10,000	11,000	1,000	110.0%
Workshops & Conferences	1,000	-	(1,000)	0.0%
Total Income	<u>234,525</u>	<u>85,020</u>	<u>(149,505)</u>	<u>36.25%</u>
Gross Profit	234,525	85,020	(149,505)	36.25%
Expense				
Administrative Fee	9,525	-	(9,525)	0.0%
Merchant Fees	995	971	(24)	97.57%
Equipment Rental	8,375	-	(8,375)	0.0%
Event Catering	42,930	2,039	(40,891)	4.75%
Event Facilities	11,750	750	(11,000)	6.38%
Honorarium	1,000	-	(1,000)	0.0%
Liability Insurance	750	-	(750)	0.0%
Photography	2,200	-	(2,200)	0.0%
Postage and Delivery	100	3	(97)	2.81%
Printing and Reproduction	1,275	-	(1,275)	0.0%
Promotional Expense	900	-	(900)	0.0%
Dues and Subscriptions	-	-	-	-
Emergency Help	5,272	-	(5,272)	0.0%
Marketing and Advertising	2,500	500	(2,000)	20.0%
Meal Expense	6,100	1,818	(4,282)	29.8%
Miscellaneous	9,427	-	(9,427)	0.0%
Office Supplies	1,000	324	(676)	32.44%
Accounting Fees	11,600	1,985	(9,615)	17.11%
Consulting Fees	55,000	4,176	(50,824)	7.59%
Legal Fees	5,000	512	(4,488)	10.24%
Professional Fees	1,116,650	16,215	(1,100,435)	1.45%
Software	30,909	20,788	(10,121)	67.25%
Staffing	81,500	27,556	(53,944)	33.81%
Translation Services	-	135	135	Not Budgeted
Travel Expense	750	-	(750)	0.0%
Web Services	5,000	-	(5,000)	0.0%
Total Expense	<u>1,410,508</u>	<u>77,771</u>	<u>(1,332,737)</u>	<u>5.51%</u>
Net Ordinary Income	(1,175,983)	7,249	1,183,232	-0.62%
Other Income/Expense				
Other Income				
Interest Income	1,500	1,370	(130)	91.34%
Transfer In	29,273	635	(28,638)	2.17%
Total Other Income	<u>30,773</u>	<u>2,005</u>	<u>(28,768)</u>	<u>6.52%</u>
Other Expense				
Filing Fees	180	75	(105)	41.67%
Transfer Out	29,273	635	(28,638)	2.17%
Total Other Expense	<u>29,453</u>	<u>710</u>	<u>(28,743)</u>	<u>2.41%</u>
Net Other Income	<u>1,320</u>	<u>1,295</u>	<u>(25)</u>	<u>98.11%</u>
Net Income	<u>\$ (1,174,663)</u>	<u>\$ 8,544</u>	<u>\$ 1,183,207</u>	<u>-0.73%</u>

Economic Development Board Foundation

Events - April 27, 2022

Foundation Events

NAME	DATE	LOCATION	NOTES
Economic Perspective: BIPOC IMPACT	August 11 th , 8 am	Virtual	✓
Manufacturing Month	October	Various schools and virtual.	✓
2022 Economic Perspective	January 27 th , 8-9:30 am	Virtual	✓
Economic Perspective: Climate and Sustainability	April 7 th , 11:30 am-1:30 pm	In person at Luther Burbank Center for the Arts.	✓
Sonoma County Economic Development Week	May 9-13	EDB Offices and Virtual	Appreciation reception for economic development partners. Digital advertising campaign highlighting what economic development is.

Notes

- **Economic Perspective: Climate and Sustainability**
 - 162 registered via Eventbrite
 - Post event survey sent to attendees. Currently still collecting results.

Preliminary Calendar for 2022-2023

NAME	DATE	LOCATION	NOTES
Development Seminar: Women Entrepreneurs	August 14	In person	Women entrepreneur focused event

Economic Development Board Foundation Events - April 27, 2022

			with speaker panel.
Fall Economic Perspective	September	In person	
Manufacturing Week	October	Various schools and virtual.	
2023 Economic Perspective	January	In person	
Development Seminar	April	In person	
Sonoma County Economic Development Week and Awards	May 8-12	In person	Along with a campaign, the week will also host an awards luncheon to recognized exemplary economic development projects and initiatives.