



# Economic Development Board Foundation Meeting Book

Wednesday, March 26, 2025

7:30 a.m. - 8:00 a.m.

EDC Office

141 Stony Circle, Suite 110

Santa Rosa, CA, 95401

## 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 December 11, 2024 - 4

B. Minutes of Meeting dated January 22, 2025 - 5

C. Minutes of Meeting dated February 26, 2025 - 7

D. Monthly Financial Statements - Oct 2024 thru Dec 2024 - 8

### III. ACTION/POLICY ITEM

A. Budget Adjustment - 31

Increase Professional Fees by \$10,000 to fund the EDC Board Retreat facilitator

B. Budget Committee

Appoint 3 members to budget committee  
(Treasurer and 2 other board members)

C. 2024 Fall Economic Perspective Closeout - 32

Approve closeout for 2024 Fall Economic Perspective; Reimburse County of Sonoma: \$8,371.76; transfer \$174.37 from Research Initiatives to Fall Economic Perspective to cover net cost

D. January 2025 Economic Perspective Closeout - 33

Approve closeout for January 2025 Economic Perspective; Reimburse County of Sonoma: \$6,241.26; transfer \$1,827.33 from Research Initiatives to Spring Economic Perspective to cover net cost

### IV. INFORMATIONAL ITEMS

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

### V. 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. Each person is usually granted time to speak at the discretion of the the Chair. Any additional

public comments will be heard at the conclusion of the meeting. 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.

#### **VI. BOARD MEMBER ANNOUNCEMENTS**

**VII. CONCLUSION - Next Scheduled Meeting -  
Wednesday, April 23, 2025**

# **Economic Development Board Foundation Meeting Minutes**

Wednesday, December 11, 2024

## **I. CALL TO ORDER/ROLL CALL**

Kathryn Philip, Chair called to order the Foundation meeting of the Economic Development Board (EDBF) at 7:41 AM on December 11, 2024, at the EDB Office.

The following EDB Board members were present: Kathryn Philip, Wayne Leach, Nick Schwanz, Linda Kachiu, Jordan Kivelstadt, Meilin Tsao

The following EDB staff members were present Ethan Brown, Debbie Yarrow, Lauren Cartwright, Bernadette Marko, Tara Thompson, Rebekah Heinze, Marcos Suarez, Patricia Andrews, Christine Palmer, Lindsey Collins, Jack Kampmann, Katherine DiPasqua, Skip Brand

## **II. CONSENT ITEMS**

- A. Amended Minutes of Meeting dated September 25, 2024
- B. Minutes of Meeting dated October 23, 2024
- C. Monthly Financial Statements - September 2024

Motion: Linda Kachiu Second: Nick Schwanz  
In favor: 6 Opposed: 0 Abstained: 0

## **III. INFORMATIONAL ITEMS**

### **A. Foundation Updates**

#### **2025 Economic Perspective**

- Date: Thursday, January 30th, 7:00-9:00 am
- Location: Sonoma State University
- Speakers:
  - Keynote: Jeff Bellisario, Executive Director, Bay Area Council Economic Institute
  - Panelist: Dr. Marlene Orozco, Stratified Insights
  - Panelist: Dr. Roxanne Ezzet, County of Sonoma Office of Equity

Staff is working with District 5 staff to develop content for 2025 Economic Perspective. Incoming Chair, Supervisor Lynda Hopkins, is interested in exploring topics around climate change's impacts to marginalized communities and our economy. Keynote speaker will touch on key Sonoma County economic indicators with an emphasis on environmental impacts. Panel discussion will include conversations on climate change and natural disaster's impacts to small business, marginalized community members, and housing.

## **III. CONCLUSION**

Kathryn Philip, Chair adjourned the meeting at 7:56 AM.



#### **BOARD OF DIRECTORS:**

KATHRYN PHILIP, CHAIR – SKIP BRAND – BETZY CHAVEZ – WAYNE LEACH – LINDA KACHIU – JORDAN KIVELSTADT – RICHARD MARZO  
REGINA MAHIRI – NICK SCHWANZ – MEILIN TSAO  
ETHAN BROWN, EDB EXECUTIVE DIRECTOR

# **Economic Development Board Foundation Meeting Minutes**

Wednesday, January 22, 2025

## **I. CALL TO ORDER/ROLL CALL**

Kathryn Philip, Chair called to order the Foundation meeting of the Economic Development Board (EDBF) at 7:45 AM on January 22, 2025, at the EDC Office.

The following EDB Board members were present: Kathryn Philip, Nick Schwanz, Meilin Tsao, Richard Marzo

The following EDB staff members were present Ethan Brown, Lauren Cartwright, Bernadette Marko, Tara Thompson, Marcos Suarez, Patricia Andrews, Christine Palmer, Lindsey Collins, Jack Kampmann, Katherine DiPasqua, Juanita Fong, Debbie Yarrow

## **II. ACTION/POLICY ITEMS**

- A. Budget adjustment  
Increase Professional Fees by \$10,000 to fund the EDC Board Retreat facilitator
- B. Budget Committee  
Appoint 3 members to budget committee (Treasurer and 2 other board members)

No items were approved due to lack of quorum

## **III. CONSENT ITEMS**

- A. Minutes of Meeting dated December 11, 2025
- B. Monthly Financial Statements - Oct & Nov 2024

No items were approved due to lack of quorum.

## **III. INFORMATIONAL ITEMS**

- A. Foundation Updates  
2025 Economic Perspective
  - Date: Thursday, January 30th, 7:00-9:00 am
  - Location: Sonoma State University
  - Speakers:
    - Keynote: Dr. Merlin Hanauer, Sonoma State University
    - Panelist: Dr. Marlene Orozco, Stratified Insights
    - Panelist: Dr. Roxanne Ezzet, County of Sonoma Office of Equity

Keynote speaker changed to better support Supervisor Hopkins' vision for this event. New keynote speaker is Dr. Merlin Hanauer, an Economics professor from Sonoma State University. His focus area is on the socioeconomic and environmental impacts of environmental policies.



BOARD OF DIRECTORS:  
KATHRYN PHILIP, CHAIR – SKIP BRAND – WAYNE LEACH – LINDA KACHIU – JORDAN KIVELSTADT – RICHARD MARZO  
REGINA MAHIRI – NICK SCHWANZ – MEILIN TSAO  
ETHAN BROWN, EDC EXECUTIVE DIRECTOR

#### IV. CONCLUSION

Kathryn Philip, Chair adjourned the meeting at 7:56 AM.



**BOARD OF DIRECTORS:**

KATHRYN PHILIP, CHAIR –SKIP BRAND –WAYNE LEACH – LINDA KACHIU – JORDAN KIVELSTADT – RICHARD MARZO  
REGINA MAHIRI – NICK SCHWANZ – MEILIN TSAO  
ETHAN BROWN, EDC EXECUTIVE DIRECTOR

## **Economic Development Board Foundation Meeting Minutes**

### **I. CALL TO ORDER/ROLL CALL**

Kathryn Philip, Chair called to order the Foundation meeting of the Economic Development Board (EDBF) at 7:35 AM on February 26, 2025, at the EDC Office.

The following EDB Board members were present: Kathryn Philip, Wayne Leach, Linda Kachiu, Jordan Kivelstadt, Skip Brand

The following EDB staff members were present Ethan Brown, Debbie Yarrow, Lauren Cartwright, Bernadette Marko, Tara Thompson, Marcos Suarez, Patricia Andrews, Christine Palmer, Lindsey Collins, Jack Kampmann, Katherine DiPasqua,

### **II. CONSENT ITEMS**

- A. Minutes of Meeting dated December 11, 2025
- B. Minutes of Meeting dated January 2025
- C. Monthly Financial Statements -Oct & Nov 2024

Unable to approve due to lack of quorum

### **III. ACTION/POLICY ITEM**

- A. Budget Adjustment.pdf -18
- B. Budget Committee
  - Skip Brand and Wayne Leach volunteered

Unable to approve due to lack of quorum

### **IV. CONCLUSION**

Kathryn Philip, Chair adjourned the meeting at 7:54 AM.



#### **BOARD OF DIRECTORS:**

KATHRYN PHILIP, CHAIR –SKIP BRAND – MEILIN TSAO– WAYNE LEACH – LINDA KACHIU – JORDAN KIVELSTADT – RICHARD MARZO  
REGINA MAHIRI – NICK SCHWANZ  
ETHAN BROWN, EDC EXECUTIVE DIRECTOR



## **FINANCIAL STATEMENTS**

October 31, 2024  
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 October was (\$1,167). Income received was for the Fall Economic Perspective event. Expenses incurred were primarily for business tools software subscriptions. Interest income in the amount of \$818 is from the Foundation's money market and certificates of deposit accounts.

### **Accounts Receivable**

As of October 31, 2024, there was a total of \$90 due for the 2019 Fall Economic Forecast, \$140 for the 2022 Fall Economic Perspective, \$115 due for Spirit of Sonoma, \$80 due for the Spring Economic Conference, \$600 due for the 2024 Fall Economic Perspective, \$641 due for General Services' portion of the October CoStar subscription and \$11,200 due for sponsorships.

### **Accounts Payable**

As of October 31, 2024, there was \$62 due for meal expenses, \$4,295 due for software and \$60,476 due to the County of Sonoma for Hewlett Adapt & Manitou23 grant expenses.

## Statement of Financial Position

As of October 31, 2024

	<u>Oct 31, 24</u>	<u>Jun 30, 24</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Exchange Bank Money Market	\$ 417,783	\$ 515,015
Exchange Bank Checking	57,817	81,975
Total Checking/Savings	475,600	596,989
Accounts Receivable		
Accounts Receivable	12,866	31,541
Total Accounts Receivable	12,866	31,541
Other Current Assets		
Certificates of Deposit	321,836	319,483
Undeposited Funds	720	23,000
Total Other Current Assets	322,556	342,483
Total Current Assets	811,022	971,013
<b>TOTAL ASSETS</b>	<u><u>\$ 811,022</u></u>	<u><u>\$ 971,013</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 64,833	\$ 195,487
Total Accounts Payable	64,833	195,487
Other Current Liabilities		
Deferred Sponsorship	-	43,900
Total Other Current Liabilities	-	43,900
Total Current Liabilities	64,833	239,387
Total Liabilities	64,833	239,387
Net Assets		
Restricted Net Assets	149,248	1,244,369
Designated Net Assets	582,378	532,402
Net Income	14,564	(1,045,146)
Total Net Assets	746,189	731,626
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 811,022</u></u>	<u><u>\$ 971,013</u></u>

## Statement of Activity

October 2024

	<u>Oct 24</u>	<u>Jul - Oct 24</u>
Ordinary Income/Expense		
Income		
Registration Fees	\$ 2,712	\$ 2,712
Donations	-	50,900
Total Income	<u>2,712</u>	<u>53,612</u>
Gross Profit	2,712	53,612
Expense		
Merchant Fees	20	80
Dues and Subscriptions	-	1,000
Meal Expense	62	79
Professional Fees	-	35,720
Software	4,615	5,535
Total Expense	<u>4,697</u>	<u>42,415</u>
Net Ordinary Income	(1,985)	11,197
Other Income/Expense		
Other Income		
Interest Income	818	3,366
Total Other Income	<u>818</u>	<u>3,366</u>
Net Other Income	<u>818</u>	<u>3,366</u>
Net Income	<u>\$ (1,167)</u>	<u>\$ 14,564</u>
Net Assets at 07/01/24		<u>731,626</u>
Net Assets at 10/31/2024		<u>\$ 746,189</u>

Sonoma County Economic Development Board Foundation

A/R Aging Summary

As of October 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
City of Santa Rosa	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000
Congressman Mike Thompson	-	-	-	-	90	90
County of Sonoma, Board of Supervisors	-	-	-	-	140	140
County of Sonoma, General Services	641	-	-	-	-	641
Engineering Contractors Association	-	-	-	-	115	115
Pisenti & Brinker LLP	-	-	-	-	1,700	1,700
Sutter Health	-	-	-	-	3,500	3,500
Umpqua Bank	-	-	-	-	80	80
Workforce Investment Board	600	-	-	-	-	600
TOTAL	<u>\$ 1,241</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,625</u>	<u>\$ 12,866</u>

Sonoma County Economic Development Board Foundation  
A/P Aging Summary  
As of October 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
County of Sonoma, EDC	\$ -	\$ 12,475	\$ 23,245	\$ -	\$ 24,756	\$ 60,476
data axle	-	4,295	-	-	-	4,295
Juanita Fong	-	62 *	-	-	-	62
TOTAL	<u>\$ -</u>	<u>\$ 16,832</u>	<u>\$ 23,245</u>	<u>\$ -</u>	<u>\$ 24,756</u>	<u>\$ 64,833</u>

\* Payments made as of November 30th



## **FINANCIAL STATEMENTS**

November 30, 2024  
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 November was (\$21,977). Income received was for the Fall Economic Perspective event. Expenses incurred were primarily for the Fall Economic Perspective event and business tools software subscriptions. Interest income in the amount of \$858 is from the Foundation's money market and certificates of deposit accounts.

### **Accounts Receivable**

As of November 30, 2024, there was a total of \$90 due for the 2019 Fall Economic Forecast, \$140 for the 2022 Fall Economic Perspective, \$115 due for Spirit of Sonoma, \$80 due for the Spring Economic Conference, \$600 due for the 2024 Fall Economic Perspective, \$1,282 due for General Services' portion of the October – November CoStar subscription and \$11,200 due for sponsorships.

### **Accounts Payable**

As of November 30, 2024, there was \$4,295 due for software and \$73,766 due to the County of Sonoma for the Fall Economic Perspective and Hewlett Adapt & Manitou23 grant expenses. \$16,770 has been paid as of December 31<sup>st</sup>.

## Statement of Financial Position

As of November 30, 2024

	<u>Nov 30, 24</u>	<u>Jun 30, 24</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Exchange Bank Money Market	\$ 418,024	\$ 515,015
Exchange Bank Checking	48,290	81,975
Total Checking/Savings	466,314	596,989
Accounts Receivable		
Accounts Receivable	13,507	31,541
Total Accounts Receivable	13,507	31,541
Other Current Assets		
Certificates of Deposit	322,453	319,483
Undeposited Funds	-	23,000
Total Other Current Assets	322,453	342,483
Total Current Assets	802,274	971,013
<b>TOTAL ASSETS</b>	<u><u>\$ 802,274</u></u>	<u><u>\$ 971,013</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 78,061	\$ 195,487
Total Accounts Payable	78,061	195,487
Other Current Liabilities		
Deferred Sponsorship	-	43,900
Total Other Current Liabilities	-	43,900
Total Current Liabilities	78,061	239,387
Total Liabilities	78,061	239,387
Net Assets		
Restricted Net Assets	149,248	1,244,369
Designated Net Assets	582,378	532,402
Net Income	(7,413)	(1,045,146)
Total Net Assets	724,212	731,626
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 802,274</u></u>	<u><u>\$ 971,013</u></u>



## Statement of Activity

November 2024

	Nov 24	Jul - Nov 24
Ordinary Income/Expense		
Income		
Registration Fees	\$ 7,373	\$ 10,085
Donations	-	50,900
Total Income	7,373	60,985
Gross Profit	7,373	60,985
Expense		
Merchant Fees	22	102
Event Catering	5,573	5,573
Event Facilities	2,907	2,907
Photography	450	450
Dues and Subscriptions	-	1,000
Meal Expense	-	79
Professional Fees	4,360	40,080
Software	16,895	22,431
Total Expense	30,208	72,622
Net Ordinary Income	(22,835)	(11,637)
Other Income/Expense		
Other Income		
Interest Income	858	4,224
Total Other Income	858	4,224
Net Other Income	858	4,224
Net Income	\$ (21,977)	\$ (7,413)
Net Assets at 07/01/24		731,626
Net Assets at 11/30/2024		\$ 724,212

Sonoma County Economic Development Board Foundation

A/R Aging Summary

As of November 30, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
City of Santa Rosa	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000
Congressman Mike Thompson	-	-	-	-	90	90
County of Sonoma, Board of Supervisors	-	-	-	-	140	140
County of Sonoma, General Services	-	1,282	-	-	-	1,282
Engineering Contractors Association	-	-	-	-	115	115
Pisenti & Brinker LLP	-	-	-	-	1,700	1,700
Sutter Health	-	-	-	-	3,500	3,500
Umpqua Bank	-	-	-	-	80	80
Workforce Investment Board	-	600	-	-	-	600
TOTAL	<u>\$ -</u>	<u>\$ 1,882</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,625</u>	<u>\$ 13,507</u>

Sonoma County Economic Development Board Foundation

A/P Aging Summary

As of November 30, 2024

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
County of Sonoma, EDC	\$ 13,290	\$ -	\$ 12,475 *	\$ 23,245	\$ 24,756	\$ 73,766
data axle	-	-	4,295 *	-	-	4,295
TOTAL	<u>\$ 13,290</u>	<u>\$ -</u>	<u>\$ 16,770</u>	<u>\$ 23,245</u>	<u>\$ 24,756</u>	<u>\$ 78,061</u>

\* Payments made as of December 31st



## **FINANCIAL STATEMENTS**

December 31, 2024  
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 December was \$2,751. Income received was for the Fall Economic Perspective event. Expenses incurred were primarily for the Fall Economic Perspective event and business tools software subscriptions. Interest income in the amount of \$833 is from the Foundation's money market and certificates of deposit accounts.

### **Accounts Receivable**

As of December 31, 2024, there was a total of \$90 due for the 2019 Fall Economic Forecast, \$140 for the 2022 Fall Economic Perspective, \$115 due for Spirit of Sonoma, \$80 due for the Spring Economic Conference, \$600 due for the 2024 Fall Economic Perspective, \$1,922 due for General Services' portion of the October – December CoStar subscription and \$11,200 due for sponsorships. \$6,482 has been paid as of January 31, 2025.

### **Accounts Payable**

As of December 31, 2024, there was \$8,372 due for the Fall Economic Perspective, \$48,000 due for Hewlett Adapt grant expenses, \$1,495 due for various administrative expenses.

## Statement of Financial Position

As of December 31, 2024

	<u>Dec 31, 24</u>	<u>Jun 30, 24</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Exchange Bank Money Market	\$ 418,273	\$ 515,015
Exchange Bank Checking	29,373	81,975
Total Checking/Savings	<u>447,646</u>	<u>596,989</u>
Accounts Receivable		
Accounts Receivable	14,147	31,541
Total Accounts Receivable	<u>14,147</u>	<u>31,541</u>
Other Current Assets		
Certificates of Deposit	323,037	319,483
Undeposited Funds	-	23,000
Total Other Current Assets	<u>323,037</u>	<u>342,483</u>
Total Current Assets	<u>784,830</u>	<u>971,013</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 784,830</u></u>	<u><u>\$ 971,013</u></u>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 57,867	\$ 195,487
Total Accounts Payable	<u>57,867</u>	<u>195,487</u>
Other Current Liabilities		
Deferred Sponsorship	-	43,900
Total Other Current Liabilities	<u>-</u>	<u>43,900</u>
Total Current Liabilities	<u>57,867</u>	<u>239,387</u>
Total Liabilities	<u>57,867</u>	<u>239,387</u>
Net Assets		
Restricted Net Assets	149,248	1,244,369
Designated Net Assets	582,378	532,402
Net Income	(4,663)	(1,045,146)
Total Net Assets	<u>726,963</u>	<u>731,626</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u><u>\$ 784,830</u></u>	<u><u>\$ 971,013</u></u>

## Statement of Activity

December 2024

	<u>Dec 24</u>	<u>Jul - Dec 24</u>
Ordinary Income/Expense		
Income		
Registration Fees	\$ -	\$ 10,085
Donations	5,000	55,900
Admin. Fee (Collected)	1,513	1,513
Total Income	<u>6,513</u>	<u>67,498</u>
Gross Profit	6,513	67,498
Expense		
Administrative Fee	1,513	1,513
Merchant Fees	20	122
Event Catering	-	5,573
Event Facilities	-	2,907
Honorarium	750	750
Photography	-	450
Dues and Subscriptions	-	1,000
Meal Expense	277	356
Miscellaneous	56	56
Professional Fees	-	40,080
Software	320	22,751
Sponsorship Costs	1,162	1,162
Translation Services	81	81
Travel Expense	416	416
Total Expense	<u>4,595</u>	<u>77,217</u>
Net Ordinary Income	1,918	(9,719)
Other Income/Expense		
Other Income		
Interest Income	833	5,057
Total Other Income	<u>833</u>	<u>5,057</u>
Net Other Income	<u>833</u>	<u>5,057</u>
Net Income	<u>\$ 2,751</u>	<u>\$ (4,663)</u>
Net Assets at 07/01/24		<u>731,626</u>
Net Assets at 12/31/2024		<u>\$ 726,963</u>

Sonoma County Economic Development Board Foundation

A/R Aging Summary

As of December 31, 2024

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
City of Santa Rosa	\$ -	\$ -	\$ -	\$ -	\$ 6,000	\$ 6,000
Congressman Mike Thompson	-	-	-	-	90	90
County of Sonoma, Board of Supervisors	-	-	-	-	140	140
County of Sonoma, General Services	641	-	1,282 *	-	-	1,922
Engineering Contractors Association	-	-	-	-	115	115
Pisenti & Brinker LLP	-	-	-	-	1,700 *	1,700
Sutter Health	-	-	-	-	3,500 *	3,500
Umpqua Bank	-	-	-	-	80	80
Workforce Investment Board	-	-	600	-	-	600
TOTAL	<u>\$ 641</u>	<u>\$ -</u>	<u>\$ 1,882</u>	<u>\$ -</u>	<u>\$ 11,625</u>	<u>\$ 14,147</u>

\* Payments received as of January 31st



Sonoma County Economic Development Board Foundation  
A/P Aging Summary  
As of December 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
County of Sonoma, EDC	\$ (3,480)	\$ 13,290	\$ -	\$ -	\$ 48,001	\$ 57,812
Debbie Yarrow	<u>0</u>	<u>56</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>56</u>
TOTAL	<u><u>\$ (3,480)</u></u>	<u><u>\$ 13,346</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 48,001</u></u>	<u><u>\$ 57,867</u></u>

**Sonoma County Economic Development Board Foundation**  
**Profit & Loss by Class**  
July through December 2024

	Creative Sonoma (Designated)	Fall Economic Perspective (Designated)	General & Administrative (Designated)	Research Initiatives Program (Designated)
<b>Ordinary Income/Expense</b>				
Income				
Registration Fees	\$ -	\$ 10,085	\$ -	\$ -
Donations	-	5,000	-	50,900
Admin. Fee (Collected)	-	-	1,513	-
<b>Total Income</b>	<b>-</b>	<b>15,085</b>	<b>1,513</b>	<b>50,900</b>
<b>Gross Profit</b>	<b>-</b>	<b>15,085</b>	<b>1,513</b>	<b>50,900</b>
Expense				
Administrative Fee	-	1,513	-	-
Merchant Fees	-	2	120	-
Event Catering	-	5,573	-	-
Event Facilities	-	2,907	-	-
Honorarium	-	750	-	-
Photography	-	450	-	-
Dues and Subscriptions	-	-	-	-
Meal Expense	-	-	356	-
Miscellaneous	56	-	-	-
Professional Fees	-	4,360	-	-
Software	-	-	-	22,751
Sponsorship Costs	-	-	-	1,162
Translation Services	-	81	-	-
Travel Expense	-	416	-	-
<b>Total Expense</b>	<b>56</b>	<b>16,052</b>	<b>476</b>	<b>23,913</b>
<b>Net Ordinary Income</b>	<b>(56)</b>	<b>(967)</b>	<b>1,037</b>	<b>26,987</b>
<b>Other Income/Expense</b>				
Other Income				
Interest Income	-	-	5,057	-
<b>Total Other Income</b>	<b>-</b>	<b>-</b>	<b>5,057</b>	<b>-</b>
<b>Net Other Income</b>	<b>-</b>	<b>-</b>	<b>5,057</b>	<b>-</b>
<b>Net Income</b>	<b>\$ (56)</b>	<b>\$ (967)</b>	<b>\$ 6,093</b>	<b>\$ 26,987</b>
<b>Net Assets at 06/30/24</b>	<b>11,247</b>	<b>793</b>	<b>156,585</b>	<b>413,616</b>
<b>Net Assets at 12/31/24</b>	<b>\$ 11,191</b>	<b>\$ (174)</b>	<b>\$ 162,678</b>	<b>\$ 440,603</b>

**Sonoma County Economic Development Board Foundation**  
**Profit & Loss by Class**  
July through December 2024

	Spring Economic Perspective (Designated)	Total Designated Net Assets	CS-ArtSurround (Restricted)	CS-Fire Recovery (Restricted)
Ordinary Income/Expense				
Income				
Registration Fees	\$ -	\$ 10,085	\$ -	\$ -
Donations	-	55,900	-	-
Admin. Fee (Collected)	-	1,513	-	-
Total Income	-	67,498	-	-
Gross Profit	-	67,498	-	-
Expense				
Administrative Fee	-	1,513	-	-
Merchant Fees	-	122	-	-
Event Catering	-	5,573	-	-
Event Facilities	-	2,907	-	-
Honorarium	-	750	-	-
Photography	-	450	-	-
Dues and Subscriptions	-	-	-	-
Meal Expense	-	356	-	-
Miscellaneous	-	56	-	-
Professional Fees	-	4,360	-	-
Software	-	22,751	-	-
Sponsorship Costs	-	1,162	-	-
Translation Services	-	81	-	-
Travel Expense	-	416	-	-
Total Expense	-	40,497	-	-
Net Ordinary Income	-	27,001	-	-
Other Income/Expense				
Other Income				
Interest Income	-	5,057	-	-
Total Other Income	-	5,057	-	-
Net Other Income	-	5,057	-	-
Net Income	\$ -	\$ 32,057	\$ -	\$ -
Net Assets at 06/30/24	137	582,378	15,000	5,272
Net Assets at 12/31/24	\$ 137	\$ 614,435	\$ 15,000	\$ 5,272

**Sonoma County Economic Development Board Foundation**  
**Profit & Loss by Class**  
July through December 2024

	CS-HW-Adapt (Restricted)	CS-Manitou (Restricted)	CS-Manitou23 (Restricted)	Financial Resources Training (Restricted)
<b>Ordinary Income/Expense</b>				
Income				
Registration Fees	\$ -	\$ -	\$ -	\$ -
Donations	-	-	-	-
Admin. Fee (Collected)	-	-	-	-
Total Income	-	-	-	-
Gross Profit	-	-	-	-
Expense				
Administrative Fee	-	-	-	-
Merchant Fees	-	-	-	-
Event Catering	-	-	-	-
Event Facilities	-	-	-	-
Honorarium	-	-	-	-
Photography	-	-	-	-
Dues and Subscriptions	-	-	-	-
Meal Expense	-	-	-	-
Miscellaneous	-	-	-	-
Professional Fees	23,245	-	12,475	-
Software	-	-	-	-
Sponsorship Costs	-	-	-	-
Translation Services	-	-	-	-
Travel Expense	-	-	-	-
Total Expense	23,245	-	12,475	-
Net Ordinary Income	(23,245)	-	(12,475)	-
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Total Other Income	-	-	-	-
Net Other Income	-	-	-	-
Net Income	<u>\$ (23,245)</u>	<u>\$ -</u>	<u>\$ (12,475)</u>	<u>\$ -</u>
Net Assets at 06/30/24	23,245	289	50,000	3,110
Net Assets at 12/31/24	<u>\$ -</u>	<u>\$ 289</u>	<u>\$ 37,525</u>	<u>\$ 3,110</u>

**Sonoma County Economic Development Board Foundation**  
**Profit & Loss by Class**  
July through December 2024

	GenOp-18-Yr1of2 (Restricted)	Innovation Council (Restricted)	Manufacturing Day (Restricted)	MTC Grant (Restricted)
<b>Ordinary Income/Expense</b>				
Income				
Registration Fees	\$ -	\$ -	\$ -	\$ -
Donations	-	-	-	-
Admin. Fee (Collected)	-	-	-	-
Total Income	-	-	-	-
Gross Profit	-	-	-	-
Expense				
Administrative Fee	-	-	-	-
Merchant Fees	-	-	-	-
Event Catering	-	-	-	-
Event Facilities	-	-	-	-
Honorarium	-	-	-	-
Photography	-	-	-	-
Dues and Subscriptions	-	1,000	-	-
Meal Expense	-	-	-	-
Miscellaneous	-	-	-	-
Professional Fees	-	-	-	-
Software	-	-	-	-
Sponsorship Costs	-	-	-	-
Translation Services	-	-	-	-
Travel Expense	-	-	-	-
Total Expense	-	1,000	-	-
Net Ordinary Income	-	(1,000)	-	-
Other Income/Expense				
Other Income				
Interest Income	-	-	-	-
Total Other Income	-	-	-	-
Net Other Income	-	-	-	-
Net Income	\$ -	\$ (1,000)	\$ -	\$ -
Net Assets at 06/30/24	18,760	23,671	1,762	8,139
Net Assets at 12/31/24	\$ 18,760	\$ 22,671	\$ 1,762	\$ 8,139

**Sonoma County Economic Development Board Foundation**  
**Profit & Loss by Class**  
July through December 2024

	Total Restricted Net Assets	TOTAL
Ordinary Income/Expense		
Income		
Registration Fees	\$ -	\$ 10,085
Donations	-	55,900
Admin. Fee (Collected)	-	1,513
Total Income	-	67,498
Gross Profit	-	67,498
Expense		
Administrative Fee	-	1,513
Merchant Fees	-	122
Event Catering	-	5,573
Event Facilities	-	2,907
Honorarium	-	750
Photography	-	450
Dues and Subscriptions	1,000	1,000
Meal Expense	-	356
Miscellaneous	-	56
Professional Fees	35,720	40,080
Software	-	22,751
Sponsorship Costs	-	1,162
Translation Services	-	81
Travel Expense	-	416
Total Expense	36,720	77,217
Net Ordinary Income	(36,720)	(9,719)
Other Income/Expense		
Other Income		
Interest Income	-	5,057
Total Other Income	-	5,057
Net Other Income	-	5,057
Net Income	\$ (36,720)	\$ (4,663)
Net Assets at 06/30/24	149,248	731,626
Net Assets at 12/31/24	\$ 112,528	\$ 726,963

	Current Budget	Adjustment	Adjusted Budget
	Gen & Admin (Designated)	Gen & Admin (Designated)	Gen & Admin (Designated)
Revenues			
Admin Fee (Collected)	4,609	-	4,609
Interest Income	10,200	-	10,200
Total Revenues	14,809	-	14,809
Expenses			
Merchant Fees	340	-	340
Postage & Devlivery	100	-	100
Printing & Reproduction	300	-	300
Filing Fees	105	-	105
Marketing Expnses	2,500	-	2,500
Meal Expense	1,150	-	1,150
Micellaneous	1,000	-	1,000
Office Supplies	500	-	500
Accounting Fees	12,500	-	12,500
Legal Fees	5,000	-	5,000
Professional Fees	-	10,000	10,000
Total Expenses	23,495	10,000	33,495
Net Income (Loss)			(18,686)
Net Assets at 07/01/24			156,585
Projected Net Assets 06/30/25			137,899

**Sonoma County**  
**Economic Development Board Foundation**  
**2024 Fall Economic Perspective**  
**Event Date: November 21, 2024**  
**Final Closeout**

REVENUE RECEIVED BY EDBF		Amount	EXPENSES PAID BY EDB		Amount
157 Attendees (\$60)	\$	9,420	Sonoma State	\$	8,480
1 Attendee (\$65)		65	Speaker: Jerry Nickelsburg (UCLA)		4,000
30 Staff, board members, speakers		-	Photography: Will Bucquoy		450
34 Sponsor Tickets		-	Translation: Ricardo Ibarra		441
14 Scholarship Tickets		-	County Contributions for Local Foods		(5,000)
<b>Subtotal Revenue</b>		<b>9,485</b>	<b>Subtotal paid by EDB</b>		<b>8,372</b>
<b>Accounts Receivable</b>			<b>Expenses paid by Foundation</b>		
Workforce Investment Board		600	Honorarium & travel: Nickelsburg		1,166
			<b>Subtotal paid by Foundation</b>		<b>1,166</b>
			Reimburse to EDB		8,372
			Merchant Fees		2
			Administrative Fee Expense		1,513
<b>Subtotal Accounts Receivable</b>		<b>600</b>			
<b>TOTAL EVENT REVENUE</b>		<b>\$ 10,085</b>	<b>TOTAL EVENT EXPENSES</b>		<b>\$ 11,052</b>

**SUMMARY OF ECONOMIC PERSPECTIVE ACTIVITY**

Event Revenue	\$	10,085
Event Expenses Reimbursed to EDB		(8,372)
Administrative Fee Expense		(1,513)
Merchant Fee Expense		(2)
Expenses paid by Foundation		(1,166)
Net Income (Loss)		(967)
Net Assets at Beginning of Year:		793
<b>FINAL NET ASSETS THIS FISCAL YEAR:</b>	<b>\$</b>	<b>(174)</b>

Part of the Economic Perspective Events series, the "Navigating Economic Shifts" event looked at how different election results can shape and influence the local economy. Dr. Jerry Nickelsburg explored how historical election results impacted economic indicators, how policy changes could influence local sectors, and what the labor market may look like post-election.

The event was held at Sonoma State University with over 200 people in attendance.



Sonoma County  
Economic Development Board Foundation  
2025 Economic Perspective  
Event Date: January 30, 2025  
Final Closeout

REVENUE RECEIVED BY EDBF		Amount	EXPENSES PAID BY EDB		Amount
95 Attendees (\$55)	\$	5,225	Sonoma State University	\$	8,880
60 Complimentary Staff, speakers, board members, and sponsors		-	Speaker Fees: Merlin Hanauer		1,500
			Photography: Will Bucquoy		450
			Watza Labs - Translation		412
			County Contribution		(5,000)
Subtotal Revenue		5,225	Subtotal paid by EDB		6,241
Accounts Receivable			Expenses paid by Foundation		
Workforce Investment Board		550	Travel Expense: panelists		632
			Subtotal paid by Foundation		632
			Reimburse to EDB		6,241
			Merchant Fees		-
			Administrative Fee Expense		866
Subtotal Accounts Receivable		550			
TOTAL EVENT REVENUE		\$ 5,775	TOTAL EVENT EXPENSES		\$ 7,740

SUMMARY OF ECONOMIC PERSPECTIVE ACTIVITY

Event Revenue	\$	5,775
Event Expenses Reimbursed to EDB		(6,241)
Administrative Fee Expense		(866)
Merchant Fee Expense		-
Expenses paid by Foundation		(632)
Net Income (Loss)		(1,965)
Net Assets at Beginning of Year:		137
FINAL NET ASSETS THIS FISCAL YEAR:	\$	(1,827)

Part of the Economic Perspective Events series, the "Moving Forward: Strenthening Our Economy for the Challenges of a Changing Climate" examined strategies for addressing economic challenges and fostering inclusive growth in the face of climate change. The event featured keynote speaker Merlin Hanauer from Sonoma State University, followed by a panelist discussion focusing on disaster impacts on marginalized communities, supporting businesses through climate challenges, and disaster resilience.

The event was held at Sonoma State University in Rohnert Park with over 150 people in attendance.