



ORANGE COUNTY BUSINESS COUNCIL

Meeting of the Board of Directors

November 13, 2025

4:00 to 5:30pm

Vanguard University, Costa Mesa, California
and Zoom Video Conferencing

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Meeting ID: 853-8489-1282 and Passcode: 493719

MEETING AGENDA

1. Call to Order and Introductions (Rebecca Hall)

Welcome by Board Chair, Rebecca Hall, Idea Hall

2. OC28 – An Update on Regional Plans for the 2028 Olympic Games (Paul Simonds)

Anthony Brenneman, Executive Director, Orange County Sports Commission

3. Consent Agenda (Rebecca Hall)

- A. Approval of Minutes from Executive Committee meeting held on April 10, 2025 (see attachment)
- B. Approval of Minutes from Board of Directors meeting held on May 8, 2025 (see attachment)

4. Regular Agenda

- A. Board Chair's Report (Rebecca Hall)
- B. President/CEO's Report (Jeff Ball)
 - i. Termination of Board Seat
 - a. Paul King, McCarthy Builders (term ending 12/31/26)

- ii. Appoint new member to Board of Directors
 - a. Arthur Black, Principal Transportation Planner, LSA Associates (completing term ending 12/31/27) replacing Anthony Petros
- iii. Board Re-appointments for terms ending 12/31/25
- iv. Officer Appointments for 2026
- v. Committee Chair & Vice Chair Appointments for 2026
- vi. Board Meeting Calendar for 2026 and 2027

5. **Organizational Reports**

- A. Reminder of Organizational Mission Statement and Purpose (Jeff Ball)
- B. Business Initiatives (Paul Simonds)
 - i. Economic Development (Jesse Ben-Ron)
 - ii. Workforce (Jesse Ben-Ron)
 - iii. Housing (Jesse Ben-Ron)
 - iv. Infrastructure (Jesse Ben-Ron)
 - v. Quality of Life
OCBC Connections Update
- C. Support Functions (Jeff Ball)
 - i. Government Affairs (Amanda Walsh)
 - ii. Research (Wallace Walrod, Jeff Ball)
 - iii. Events (Lauren Martin)
 - iv. Public Affairs (Sarah Ghebrial)
- D. Investor Relations (Carl Heft)

- E. BizPAC Update (for informational purposes only) (Amanda Walsh)
- F. Strategic Partners and Coalition Partners (Jeff Ball)
- G. Financial Highlights (Frank McEnulty, Jeff Ball)
 - Management is requesting approval of the proposed budget

6. Strategic Priorities (Jeff Ball)

- GrowthZone Implementation (Lauren Martin)

7. Specific Matters for Board Discussion (Jeff Ball)

- A. Any Matters/Observations Board Members would like to discuss

8. Next Board Meeting:

Thursday, February 12, 2026

4:00 to 5:30pm

Location TBD and Zoom (logistics to follow)

9. Closed Session with CEO (Board Members only)

10. Closed Session without CEO (Board Members only excluding CEO)

- A. CEO Evaluation (Rebecca Hall)

11. Adjournment

Attachments:

- A. Biography for Anthony Brenneman, Orange County Sports Commission
- B. Minutes of Executive Committee Meeting held on April 10, 2025
- C. Minutes of Board of Directors meeting held on May 8, 2025
- D. Biography for Arthur Black, LSA Associates
- E. Nominations Report dated November 7, 2025
- F. Board Meeting Calendar for 2026 & 2027
- G. Government Affairs Report
- H. Investor Relations Report
- I. September 2025 YTD Financial Statement
- J. September 2025 Balance Sheet
- K. Projected 2025 Financial Statement
- L. Operating Budget Summary for 2026
- M. Operating Budget by Department for 2026

Anthony Brenneman
Executive Director
Orange County Sports Commission

Anthony Brenneman serves as Executive Director of the Orange County Sports Commission, a 501(c)(3) nonprofit dedicated to enhancing the economic, social, and cultural vitality of the community through sports.

A native of Harrisburg, Pennsylvania, Anthony earned his degree in Sport & Recreation Management with a minor in Governance & Policy from Temple University. Early in his career, he gained hands-on experience in NCAA Division I and II athletics, developing a strong foundation in compliance, operations, and event management.

He began his professional journey with the City of Clearwater, Florida, managing sports leagues and community events. In 2014, he served as Operations Manager for the Gay Games with the Greater Cleveland Sports Commission—the world's largest LGBTQ+ sports and cultural festival—welcoming more than 8,000 athletes and 20,000 visitors.

Anthony later joined the Snohomish County Sports Commission near Seattle, where he advanced sports infrastructure and event strategies for one of the nation's fastest-growing regions. In 2016, he was recruited by the Anaheim Convention & Visitors Bureau to establish and lead its sports division, Sports Anaheim. During his tenure, he helped host major events including the NCAA Basketball Sweet Sixteen & Elite Eight, IWF Weightlifting World Championships, USA Gymnastics National Championships, and ISU Four Continents Figure Skating Championships. His leadership helped position Anaheim—and ultimately Orange County—as a distinctive player in the sports tourism industry, culminating in the official launch of the Orange County Sports Commission in 2023.

Under his direction, the Commission now promotes sports tourism across the entire county, serving as a liaison between public and private partners to position Orange County as a premier host destination for major events leading up to the 2028 Los Angeles Summer Olympic Games. The Commission has also launched its own signature events, including the OC Sports Awards, which celebrate outstanding athletic achievements at all levels across Orange County.

Anthony is passionate about using sports as a catalyst for community growth—driving economic development, fostering local pride, and uniting people through the power of sports.



Minutes of Executive Committee Meeting

July 10, 2025 4:00 to 5:00pm

Via Zoom Video Conferencing

A regular meeting of the Executive Committee of the Orange County Business Council was held on July 10th, 2025, using Zoom conferencing.

Committee Members in attendance were:

Jeffery Ball, Larry Chung, Nicole Suydam, Julianna Varnes, Ed.D, Jill Dunn, Steve Finnegan, Cathi Killian, Abigail Lovell, Felipe Monroig, Eric Morgan, Steven Oh, Benjamin Rubin Esq., and Cedric Williams

Staff in attendance were:

Paulina Alvarez, Jesse Ben-Ron, Vicki Blaser, Carl Heft, Sarah Ghebrial, Maria Linares, Lauren Martin, Frank McEnulty, Jorgie Sandoval, Paul Simonds, Maiken Sorenson, Wallace Walrod, Amanda Walsh, and Tanya Weisz

1. Call to Order and Introductions (Larry Chung)

Welcome by Chair-Elect, Larry Chung, Southern California Edison

Chair-Elect Larry Chung, standing in for Board Chair Rebecca Hall, called the meeting to order at 4:03

2. Consent Agenda (Larry Chung)

- A. Approval of Minutes from Executive Committee meeting held on April 10, 2025 (see attachment)

Larry requested a motion to approve the minutes of the April 10, 2025 meeting.

Motion by Ms. Dunn, seconded by Mr. Finnegan – APPROVED by majority vote with no objections or abstention.

3. Regular Agenda

- A. Board Chair's Report (Larry Chung)

Mr. Chung stated he would like to reserve this for the board meeting next month.

- B. Introduction of New Staff Members (Paul Simonds)

Mr. Simonds shared that OCBC has hired three new employees, bringing fresh insight and ideas. He introduced Sarah Ghebrial as the Vice President of Public Affairs, Tanya Weisz as Executive Assistant, and Paulina Alvarez as the Government Affairs Manager.

- C. Required Bylaws Exception for Proposed Board Member (Jeff Ball)

Mr. Ball shared that we have a new gold member level investor, Moulton Niguel Water District, who's new status provides for consideration of a

seat on the board of directors. Moulton Niguel would like Duane Cave, their board President, as their representative. Mr. Ball referenced page 8 of our bylaws, that note the qualifications of board members and stated that an elected official would need to be voted in by OCBC board as an exception. He stated that this will be brought to the next board meeting for a vote and allowed the committee to now provide comments. Ms. Dunn and Mr. Chung stated they have no issues with this, and Mr. Chung asked if this has ever happened before. Mr. Ball answered that he could not find any similar situations in the past. Mr. Chung reminded the board that they all took the same commitment to pursue the best interests of the council and voiced concern for any future conflict of interest by having an elected official with a seat on the board. Dr. Barnes also asked how often water districts vote on issues related to the OCBC, and if elected, would Mr. Cave need to abstain from voting. Mr. Ball responded that our standards and commitments will be explained to the new member, that we know and are comfortable with their current choice of seat member candidate, and that he believes there will not be an issue with OCBC and the water district voting. He assured that should there be conflict of interest, board members can recuse themselves. This will be discussed further and voted on by the entire board at the next meeting.

4. Organizational Reports

A. Reminder of Organizational Mission and Purpose (Jeff Ball)

Mr. Ball reviewed the OCBC mission statement and foundational basis of the board's purpose. He then provided updates on key matters. Our investor growth is not yet where he would like to see it, but we are gaining ground in that area. We now have a strong team at OCBC and are finalizing a sublease with LSA with plans to proceed next week. The current lease runs out on September 30th. This move will save us a minimum of \$50,000 per year and better meet OCBC's needs. He then discussed our recent financial audit being the first truly qualified one OCBC has had in a long time and that no fraud or misuse was found, but some financial policies needed correcting. Mr. Ball stated that OCBC Connections continue to thrive, with the next event is completely full, and that we have identified a Client Relationship Management tool that we plan to move forward with. Mr. Ball paused to accept any questions from the members of the committee.

B. Economic Development (Jesse Ben-Ron)

Mr. Ben-Ron gave an update on Catalyst and announced that we were not chosen for our implementation grant focused on hydrogen. We have \$4.6 million about to be awarded and have almost finished finalizing that list. We have approximately 1 million left in awards. He stated that we had our first onsite economic development committee meeting at Dana Point Harbor and have the OC Vibe Tour next week. With the success of the onsite meeting, we expect good feedback and might apply to other

committees. Mr. Ben-Ron paused to accept any questions from the members of the committee.

C. Workforce (Jesse Ben-Ron)

Mr. Ben-Ron shared that the Workforce committee had been pursuing a grant for system-wide change for health care that we were not able to get, but we did receive the OC County Workforce Development grant. He also has a meeting with the AP College Board for AP Business Principles and Personal Finance where we will receive \$10,000, he just needs to submit the report and meet with the committee. Dr. Barnes mentioned the benefit of the changes coming up for AP tests, which allows students to take the tests for college credits if they pass, but now they can still gain a certificate through these programs if they do not pass the tests. Mr. Ben-Ron continued that the OCBC was honored by the Anaheim Elementary School District for LEA. He stated that we have had a relationship with the school district for almost 20 years and that over 150 families benefit through the program annually. Ms. Dunn commented that it was amazing to see the impact OCBC has had on the students and families. Mr. Ben-Ron paused to accept any questions from the members of the committee.

D. Housing & Infrastructure (Jesse Ben-Ron)

Concerning the Housing Committee, Mr. Ben-Ron stated that Ms. Walsh would cover the two trailer bills during her presentation. He highlighted that AB/SB 130 effects the total number of miles traveled over regions and takes away local control for future development and projects. We opposed it. AB/SB 131 would incentivize approval for new housing and include sequence streamlining, which we supported. Mr. Ben-Ron paused to accept any questions from the members of the committee.

Mr. Ben-Ron then shared that during the June Infrastructure Committee meeting, we were able to press Naomi Gallardo for environmental statutes, presenting concerns that CEQA (California Environment Quality Act) can be in the way of getting clean energy goals. He noticed that she seemed to evade addressing those concerns directly. Mr. Ben-Ron then asked Mr. Simonds to offer input on the current battery storage project. Mr. Simonds stated that Engie, a new member of OCBC, has just pushed a project in San Juan Capistrano for battery storage. This has received pushback from local residents that are concerned about the chosen location. OCBC has looked at the project to compare with our action guide and we support the project. Engie had attempted to work with local principalities but were not given a hearing before the next planning meeting occurred. Engie is now seeking approval via the California Energy commission, as they have received the green light to proceed and the Orange County Fire Authority has given their approval. An Environmental Impact Report is in the works. Mr. Simonds stressed that we believe in and support local control, but they did not give Engie a hearing. He stated that if the project is deemed unsafe during EIR, we are in the position to pull our support as we have currently only sent a letter to California Energy Commission stating our approval to proceed.

Mr. Simonds paused to accept any questions from the members of the committee.

Mr. Ben-Ron stated that we have significant presence concerning the upcoming Mobility 21 Summit. He also shared that the recent OCBC Connections have been very dynamic, with our next event for the emergency response system being completely full. Mr. Ben-Ron paused to accept any questions from the members of the committee.

E. Government Affairs (Amanda Walsh)

Ms. Walsh opened by sharing that the legislative tracking style has been updated from lengthy list to a focused, more strategic system with tiers. Tier 1 will contain priority bills and we are currently managing 43 bills. This list will be the one we plan on distributing to legislators and their Sacramento staff.

Ms. Walsh then went over the California Budget Review, stating that Governor Newsom signed a \$321.1 billion state budget for FY 2025-2026, closing a \$46.8 billion shortfall with a mix of spending cuts, payment deferrals, and one-time revenue shifts. She said that OCBC strongly supported two major CEQA exemption packages on this budget, including the urban infill housing exemption and the community and infrastructure exemption. The budget also preserves funding for key priorities like K-12 education, higher education, housing, and healthcare access for low-income communities but includes tradeoffs, such as new Medi-Cal restrictions affecting undocumented adults and low-income seniors. Ms. Walsh stated that California's long-term fiscal challenges remain significant amid economic uncertainty and revenue volatility.

Ms. Walsh then shared that Congress passed the Big-Beautiful Bill, a major GOP spending and tax package, which was signed by President Trump on July 4th. She said that this bill will include the expansion of the State and Local Taxes ("SALT") deduction, increasing the cap from \$10,000 to \$40,000 in 2025. The caps will rise 1% annually. Congresswoman Young Kim has been a leading advocate for SALT expansion which OCBC has strongly supported. We thank her for her leadership and partnership.

She then went on to share that on July 1st, Ms. Alvarez testified in support of SoCalGas' hydrogen blending project during a CPUC public hearing. Next week on July 15th, Ms. Walsh will speak on behalf of Verizon's proposed acquisition of Frontier. Then, in late August, OCBC Government Affairs is planning a Sacramento advocacy trip.

Ms. Walsh provided an update on the AQMD Proposals, which had failed. The South Coast Air Quality Management District (SCAQMD) Board voted 7-5 against adopting Proposed Amended Rules (PARs) 1111 and 1121. It was passed back down to committee, with reconsideration

expected next year. Ms. Walsh closed by sharing our upcoming dates for Government Affairs meetings, saying regular meetings will resume in September. Ms. Walsh paused to accept any questions from the members of the committee.

F. BizPAC (Amanda Walsh)

Ms. Walsh reminded the committee that BizPAC has its own separate governance structure and that the update is for informational purposes only. She shared that we are endorsing Janet Nguyen for Supervisor 2028 and Ashleigh Aitken for Mayor 2026. Ms. Walsh paused to accept any questions from the members of the committee.

G. Research (Wallace Walrod, Jeff Ball)

Mr. Ball gave an update on our Community Indicators Report, stating that Dr. Walrod is working on it and the center feature section will be focused on innovation in Orange County. Dr. Walrod added that the Catalyst action plans we submitted concerned MedTech, childcare, and healthcare. Mr. Ball and Dr. Walrod paused to accept any questions from the members of the committee.

H. Events (Lauren Martin)

Ms. Martin highlighted our upcoming Legislative Date to be held next month at the Hyatt Regency, which boasts a lineup of speakers and is close to selling out once again. We will have moderated 30–40-minute panels featuring topics related to our core initiatives of Economic Development, Workforce, Housing and Infrastructure. We will offer Q&A sessions with each speaker and a limited number of sponsorships are still available.

Ms. Martin next provided updates for our events coming later in the year, including the First Responders Dinner. She shared that nominations have been extended to tomorrow. A committee will select the finalists and we will be sharing the stories at the event. After that we will host the Economic Forecast, cohosted with Cal State Fullerton and featuring nationally recognized economists Dr. Mira Farka and Dr. Anil Puri. Registration and sponsorships for that are currently open.

She reminded the board of our events coming in 2026, including our annual dinner and installation of the board of directors, and the Sac advocacy trip. Ms. Martin paused to accept any questions from the members of the committee.

I. Communications (Paul Simonds, Sarah Ghebrial)

Ms. Ghebrial stated that our LinkedIn has grown by 500 connections. Our Facebook following has not seen the same growth, but that is to be expected as most professionals prefer the former platform. We have plans to increase the followings on both. The webpage visits are down by 20% and we are going to start updates to increase that number, which include more video content, optimized use, increased search visibility, and modernization. Ms. Ghebrial highlighted Mr. Ball's recent comments in the LA Times on recent sweeps of immigrant workers. She also hopes to spotlight and celebrate OCBC's 30th anniversary

milestone. Ms. Ghebrial paused to accept any questions from the members of the committee.

J. Investor Relations (Carl Heft)

Mr. Heft stated that renewals are looking good for Q2. We have 11 new investors and only one investor chose not to renew. For invoices, only 4 investors and 8 board members are currently past due. He pointed out on pg. 38 of the packet that we do have a list of past due invoices with no updated point of contact, and that any assistance from the board in finding new contacts would be appreciated. We also have 75 new leads that are listed on pg. 39. Mr. Heft emphasized the importance of OCBC Connections as a tool to connect with potential investors in industry specific events and that many of our new investors have come from those functions. Mr. Heft added that we have updated the report to now have a new drop/added list to summarize changes in investors.

Mr. Heft announced that OCBC will adopt a CRM system – GrowthZone - to replace multiple data systems and see the status of investors in real time across all departments. It will provide a platform to assist with events, reducing staff working hours and increasing efficiency. The cost of the program is a one-time set up fee of \$1,750.00, with an annual cost of \$6,500.00 per year. Mr. Heft paused to accept any questions from the members of the committee.

K. Strategic Partners and Coalition Partners (Jeff Ball)

Mr. Ball stated there are no significant updates. He will have a US Chamber meeting to get an update from the College Board. We also co-hosted a dinner in Sacramento with Assembly and Senate leadership from both sides of the aisle.

L. Financial Highlights (Frank McEnulty, Jeff Ball)

Mr. McEnulty reported on the recent financial audit, stating that historically we have recorded income on a cash basis even though we are an accrual based organization. The rules changed last year and we made the appropriate alterations. We have all of 2025 deferrals set up through May, and many of our old problems are no longer an issue. Mr. McEnulty shared that revenues are slightly down and expenses are slightly up, but per Mr. Heft we are doing well getting new investors. We also received our retention credits from 2021. Mr. McEnulty paused to accept any questions from the members of the committee.

Ms. Dunn stated how wonderful it was that we did this review and congratulated our team on the absence of any big findings. Mr. Ball stated that this audit will allow us to improve on overall processes and how we account for collection risk in our accounts receivable.

Ms. Suydam recommended that once we have the new processes, we present to the board the actions and changes. She asked where the funds from the employee retention credit were going. Mr. McEnulty responded, saying they are temporarily sitting in an operating account but they are being treated as non-recurring revenue.

Mr. Ball ended his update by sharing the latest OCBC org chart with our newest colleagues.

5. Strategic Priorities (Jeff Ball)

Mr. Ball shared his priorities for 2025, starting with now that we have Mr. Simonds to assist in office, Mr. Ball can spend more time out of office and meeting new investors. We will also be focusing in the coming months on our office relocation, as well as Catalyst, furthering operating efficiencies, and a modernized public affairs strategy.

Mr. Ball paused to accept any questions from the members of the committee.

6. Specific Matters for Committee Discussion (Jeff Ball)

A. Any Matters/Observations Committee Members would like to discuss

Mr. Ball stated that he would like to have a closed session with the members. He asked if any members had something they would like to bring up in the open session. There were no requests and Mr. Ball reminded the members of upcoming meetings and thanked everyone for their attendance and engagement.

7. Next Committee Meeting: Thursday, October 9, 2025

4:00 to 5:00pm

Zoom Meeting unless otherwise notified

Next Board Meeting: Thursday, August 7, 2025

4:00 to 5:30pm

UC Irvine (pending) and Zoom (logistics to follow)

8. Closed Session with CEO (Committee Members only)

At 4:56 PM, Mr. Ball and the board members entered a closed session.

9. Closed Session without CEO (Committee Members only excluding CEO)

There was no request for a meeting excluding the CEO.

10. Adjournment

The meeting adjourned at 5:10pm.



Board of Directors Meeting

August 7, 2025

4:00 to 5:30pm

**UCI Paul Merage School of Business
Irvine, California
and by Zoom Video Conferencing**

MEETING MINUTES

A regular meeting of the Board of Directors of Orange County Business Council was held on August 7, 2025, in Irvine and also using Zoom conferencing.

Board members in attendance were:

Sydney Aylward, Jeffrey Ball, Julianna Barnes, Jason Bennett, Larry Chung, Joseph Hensley, Brian Hervey, Jarrod Ingle, Jena Jensen, Tony Petros, Benjamin Rubin, Nate Shinagwa, William Shopoff, Nicole Suydam, Ray Swartz, Mark Taylor, Michael Thomas, Cedric Williams

Board members attending by video conference were:

Stephan Bean, Ryan Chamberlain, Jill Dunn, Jodi Duva, Steve Finnegan, Tyler Holst, Susan Hori, Darrell Johnson, Diana Kot, Robert Mayer JR., Felipe Monroig, Eric Morgan, Steven Oh, Enrique Perez, Sri Sundaram, Tom Turck, Caroline Wong

Staff in attendance were:

Jesse Ben-Ron, Vicki Blaser, Carl Heft, Sarah Ghebrial, Maria Linares, Lauren Martin, Frank McEnulty, Jorgie Sandoval, Paul Simonds, Maiken Sorenson, Wallace Walrod, Amanda Walsh, Tanya Weisz

1. Call to Order and Introductions (Larry Chung)

Welcome by Chair-Elect, Larry Chung, Southern California Edison
Chair Elect Larry Chung called the meeting to order at 4:07 PM and welcomed everyone.

2. Recognition of our Host (Larry Chung)

Mr. Chung introduced and thanked Dr. Ian Williamson, the Dean of UCI Paul Merage School of Business, for hosting the meeting. Dr. Williamson welcomed everyone into the newly renovated space and highlighted his department's mission, new programs, and upcoming goals.

3. Specific Matters for Board Discussion (Jeff Ball)

A. Economic Update and Preview of Economic Forecast Luncheon (October 30)

Jeff introduced Dr. Anil Puri, Provost Emeritus, Director of Woods Center for Economic Analysis and Forecasting at Cal State Fullerton, and thanked him for coming to speak. Dr. Puri reminded the board of the upcoming Economic Forecast Luncheon on October 30 and shared a preview, touching on economic trends, the current status of inflation, the effects of new policies, and what we expect to occur in the coming



months. He then thanked Mr. Ball and OCBC for 30 years of collaboration and opened the floor for questions.

4. Consent Agenda (Larry Chung)

- A. Approval of Minutes from Executive Committee meeting held on April 10, 2025
Mr. Chung requested a motion to approve the minutes from April 10, 2025. Motion by Mr. Williams, seconded by Mr. Taylor – APPROVED by majority vote with no objections or abstentions.
- B. Approval of Minutes from Board Meeting held on May 8, 2025
Mr. Chung requested a motion to approve the minutes from May 8, 2025. Motion by Mr. Shopoff, seconded by Mr. Hensley – APPROVED by majority vote with no objections or abstentions.

5. Regular Agenda

- A. Board Chair's Report (Larry Chung)
Mr. Chung acknowledged some of the amazing work done by the board members, congratulating each in turn for their impressive milestones and accomplishments. Jeff seconded these sentiments and thanked everyone for their hard work, reminding them to let the Public Affairs team know about their successes so that we can share them as well.
- B. Changes in Board Seats and Representation (Jeff Ball)
 - i. Appoint Sydney Aylward, Executive Director, Industry Executive Government Banking, JPMorgan Chase, to complete a term expiring December 31, 2026
Mr. Ball requested a motion to approve the two new board members. Motion by Mr. Taylor, seconded by Ms. Suydam – APPROVED by majority vote with no objections or abstentions.
 - ii. Appoint Tom Turk, Interim Dean and Professor of Strategic Management, Argyros College of Business and Economics at Chapman University, to complete a term expiring December 31, 2025
Mr. Ball explained that the new investor, Moulton Niguel Water District, requested elected representative Duane Cave as their board member. He continued that a non-executive representative requires an exception of the bylaws. Mr. Ball clarified that during a previous meeting it was asked if this had happened in recent history. He confirmed that a current member, Dr. Bean, is also an elected member. He then opened the floor for comments and questions.
 - iii. Appoint Duane Cave, President, Moulton Niguel Water District, to a new term expiring December 31, 2027, subject to exception under Section 2(a) of the current Bylaws (non-executive representative)
Mr. Ball asked for a motion and exception under 2A of the bylaws to allow Mr. Cave to represent Moulton Niguel Water District in OCBC. Motion by Ms. Suydam, seconded by Mr. Williams. – APPROVED by majority vote with no objections or abstentions.
- C. Terms of Sublease Agreement (Jeff Ball)



Mr. Ball thanked LSA for being a valued partner and how this new sublease would benefit the organization. He stated that there was no need for consent but want to make sure this was reviewed by the board. Dr. Barnes asked if we will have board meetings at the new office location. Mr. Ball answered that the board meetings can be held at the new office but everyone has enjoyed the opportunity to host and highlight their organizations, so we will continue to bring the meetings to the board members. He shared that internal committee meetings will be held at the new space. Mr. Ball paused to take any further questions from members of the board.

6. Organizational Reports

A. Reminder of Organizational Mission and Purpose (Jeff Ball)

Mr. Ball reviewed the mission statement and foundational basis with the board. He shared that we have been bringing in new investors with a strong retention rate. He then asked Mr. Simonds to provide the staffing update, who introduced Ms. Ghebrial as the Vice President of Public Affairs, Ms. Alvarez as the Government Affairs Manager, and Ms. Weisz as the Executive Assistant.

Mr. Ball continued his report with the 2024 audit findings and was proud to say that we have done a full fledge financial audit with very few areas to address. He then provided an update on the office relocation plan, saying we will be moved in by the next meeting. He also shared the success of the OCBC Connections, especially the sold-out meeting at the Emergency Center. Mr. Ball asked that the board reach out if there are topics that they believe are important as we have been asked to host more Connections. He then provided a review of the AP Business Education Project and the goal of improving effectiveness though doing more with less and the new CRM. Mr. Ball paused to take questions from members of the board.

B. Economic Development (Jesse Ben-Ron, Larry Chung)

Mr. Ben-Ron provided information on California Completes Tax Credit, which has triple the amount of previous years. He said that if the board knew of businesses thinking about expanding or growing in CA, the windows to apply will be in January and March. Mr. Ben-Ron then gave updates on the Orange County Catalyst program, where in round 2, 18 projects were funded. He expanded on some of the effects and benefits of these projects, touching on AI, workers' education, training programs, and healthcare. Mr. Ben-Ron paused to take questions from members of the board.

C. Workforce (Jesse Ben-Ron, Julianna Barnes, Shari Battle)

Dr. Barnes shared updates from the workforce committee, including that we were recently awarded the Orange County Workforce Development Grant, which will generate over \$100,000 for OCBC. She continued that the LEA projects will produce over 1,000 workbooks to support education for foreign-born families. Dr. Barnes then provided



more information on the AP Business courses being implemented by College Board. She shared there is also a potential future opportunity for OCBC to be a recipient of a \$100,000 grant. Mr. Ball encouraged members of the board to engage with this program, and to please watch for the announcements from Mr. Ben-Ron for this opportunity. Mr. Ball paused to take questions from members of the board.

D. Housing (Jesse Ben-Ron, Susan Hori, Ben Rubin)

Mr. Rubin reminded the board of the upcoming Housing committee meeting on 8/19 with a focus on the work being done by the city of Santa Ana. He shared that both Trailer Bills had passed, the first being AB/SB 131 that we opposed, and the second being AB/SB 130 that the OCBC supported. He then paused to take questions from members of the board.

E. Infrastructure (Jesse Ben-Ron, Felipe Monroig, Cedric Williams)

Mr. Williams provided a reminder for the next upcoming Infrastructure meeting in August that will focus on how port activity has been affected in the past few months. He then referred to Mr. Simonds concerning the Engie/Compass battery storage project being planned in San Juan Capistrano. Mr. Simonds shared that at this point in the process, the project aligns with OCBC so we have offered a letter of support. There is a substantial amount of opposition for this, but a lot of it is not rooted in fact and the proposal was not reviewed by local jurisdiction. Engie is waiting for further approvals from the state Department of Energy, following the completion of the EIR. OCBC anticipates the DRAFT EIR will be released later this year or in early 2025. Mr. Simonds said that at that time, we can reevaluate to determine if we still support the project. Dr. Barnes asked if the letter of support was for the process or the project itself. Mr. Simonds confirmed the support was for the process, knowing we would get more information from the EIR. For the board's consideration, Mr. Johnson commented that OCTA would prefer the project be located in a different place and not next to freeway and rail infrastructure. They have sent their letter of opposition of the location, but not the battery storage project itself.

Mr. Williams shared that the annual Mobility 21 Summit is coming up. Mr. Ball encouraged attendance if members are interested in transportation in Orange County. Mr. Williams then highlighted the OCBC Connections topics we have either confirmed or completed and the ones that are still pending. The board was asked that if they have new ideas for sessions to please reach out. These are separate from the committee meetings and have more focus on specific topics of interest. They also provide opportunities for board members and their organizations to present as subject matter experts. Mr. Ball paused to take questions from members of the board.

F. Government Affairs (Amanda Walsh, Cathi Killian, Diana Kot)

Ms. Kot provided updates for the Government Affairs Committee, touching on the Tier 1 Review of the Legislative Tracker, the signed



California Budget by the governor, and the Big Beautiful Bill. She shared the recent CPUC engagements at SoCalGas in support of clean hydrogen integration and Verizon in support of their pending acquisition. Ms. Kot also said that the 1111 and 1121 proposals have failed and shared that OCBC spoke in opposition of 2304. AB390 passed and she congratulated AAA for championing that bill.

Ms. Walsh went over updates to the Leg Tracker system and shared that many of the bills we have been opposing are now dead or extended into two-year bills. Mr. Ball paused to take questions from members of the board. Mr. Chamberlain provided context to AB334 and thanked OCBC for its support of the position that the current bill does not work for operators. We are hoping this will come back as a more appropriate bill in the long run.

G. BizPAC (Jeff Ball, Amanda Walsh)

Ms. Walsh provided a recount of recent actions and went over account balances. She asked the board to please send anyone who reaches out about BizPAC to her. Mr. Petros asked if Supervisor Janet Nguyen was the only one to receive an endorsement. Ms. Walsh confirmed. Ms. Suydam asked if it was restricted for certain types of campaigns, and Ms. Walsh again confirmed. Ms. Walsh paused to take further questions from members of the board.

H. Research (Jeff Ball, Wallace Walrod)

Mr. Ball announced that the Community Indicators Report is currently in progress, with the theme being Innovation in Orange County. He reminded the board that this research is dependent on sponsorship and he thanked the board for their support, highlighting that this is a great way to get a company's name out as we utilize this report in almost all of our presentations. Mr. Ball asked that anyone interested in special research projects to please reach out as we are available to assist in third party research. Mr. Ball then paused to take questions from members of the board.

I. Events (Lauren Martin)

Ms. Martin reminded the board of the upcoming events, including Legislative Day, the First Responders Dinner, and the Economic Forecast Conference. These events still have a few openings, and if any board members are interested in buying tickets or sponsoring a table, please reach out to her. She shared save the dates for the events next year, including Annual Dinner at the Disneyland Hotel and the Sacramento Trip. Ms. Martin paused to take questions from members of the board.

J. Public Affairs (Sarah Ghebrial, Abigail Lovell)

Ms. Ghebrial provided updates on OCBC's social media growth and the steps we are implementing to improve the rate, including boosted strategy, evergreen content, website updates, and video. She shared that we are being proactive in the media, being featured in both the LA Times and OC Register. Ms. Ghebrial paused to take questions from members of the board.

K. Investor Relations (Carl Heft, Eric Morgan)



Mr. Heft provided the second quarter update for OCBC, confirming solid results with high retention rates and new investors. He then gave the current standings for past due invoices and pointed out the list of investors we no longer have contacts for. He requested assistance from the board in locating new contacts for these investors. Mr. Heft went on to share that he has over 75 leads and the importance of events like Business Connections in connecting with potential investors in industry-specific events. Mr. Ball asked the board that should they know of any contacts from the potential investors listed on page 51 of the packet, or if they have ideas for new investors, to please pass names and contact information to himself or Mr. Heft.

Mr. Heft briefly communicated the benefits of the new CRM, GrowthZone, and how it consolidates membership, events, and communications management into one program. He and Mr. Ball paused to take questions from members of the board.

L. Strategic Partners and Coalition Partners (Jeff Ball)

Mr. Ball emphasized prioritizing partnerships, including our growing relationships with local chambers. He recently had a promising meeting with the new President of the San Diego Chamber and will be attending the CCC100 Meeting for the US Chamber in October where he will be speaking in regards to the College Board project on AP Business courses. Mr. Ball paused to take questions from the members of the board.

M. Financial Highlights (Frank McEnulty)

Mr. Ball discussed a brief overview of the year-to-date financials and shared the three weaknesses found during the 2024 Audit, stemming from past policies and procedures. These items will be cleared by the end of the year. Mr. Ball paused to take questions from members of the board. Ms. Suydam clarified that there will not be any audit numbers from 2023 because Tally did not perform an audit from that year and could not make any comparisons on changes. She asked that the OCBC keep the board abreast of the improvements. Mr. Petros added to this, asking for a formal report to show we have been working on these for governance. Mr. Ball confirmed that updates will be provided at the next board meeting.

7. Strategic Priorities (Jeff Ball)

Mr. Ball reiterated the current goals of the operation as well as the focused projects. He thanked everyone for their continued support and Mr. Chung echoed the sentiment. Mr. Ball paused to take questions from members of the board.

8. Specific Matters for Board Discussion (Jeff Ball) (Cont.)

B. Other Matters/Observations Board Members would like to discuss

Mr. Ball asked the board if there was a desire for closed session, to which there was none.

9. Next Meeting:

Thursday, November 13, 2025

4:00 to 5:30pm



Vanguard University, Costa Mesa
(Community Indicators Release at 2:00pm)

12. Adjournment

Mr. Chung adjourned the meeting at 5:40 PM

MEMORANDUM

DATE: November 7, 2025
TO: Members of the OCBC Board of Directors
FROM: Jeffrey Ball, Chief Executive Officer
SUBJECT: Nominations Report

Background:

Members of the Board are nominated and approved on the basis of three year terms. Board members represent qualifying investors which, per the by-laws of the organization, may not be individuals. In the event that an investor chooses to replace a board representative, that new representative continues for the remaining term of the previous board representative.

- ***ACTION: Approve the following slate of directors for a new three-year term.***

To the Board of Directors, for a three-year term, expiring on December 31, 2028:

Juliana	Barnes	Chancellor	So OC Comm College Dist
Dave	Bartlett	VP, Land Entitlement	Brookfield Property Dev
Sharon	Battle	SVP, Market Exec – Orange County	Bank of America
Michael	Beals	President	Vanguard University
Ryan	Chamberlain	CEO	Trans Corridor Agencies
Kevin	Haboian	SVP, Chief Sales Officer	HNTB
Rebecca	Hall	President/CEO	Idea Hall
Joseph	Hensley	Market President, Orange County	U.S. Bank
Brian	Hervey	Vice Chancellor – Adv & Alumni Rel	UC Irvine
Tyler	Holst	SVP, Infrastructure Engineering	Rancho Mission Viejo
Susan	Hori	Partner, Land Use	Manatt, Phelps & Phillips LLC
Darrell	Johnson	CEO	OC Transportation Authority
Cathi	Killian	VP – Communications & Public Affairs	Disneyland Resort
Felipe	Monroig	Sr Director – State Govt Affairs, West	Charter Communications
Annette	Morgan	Chief Operating Officer	City of Hope, Orange County
Steven	Oh	Senior Vice President	Related California
Payman	Roshan	SVP, Area Manager	Kaiser Permanente, OC
Benjamin	Rubin	Partner, Land Use & Environmental	Nossaman LLP
Nate	Shinagawa	SVP, Chief Operating Officer	UCI Health
William	Shopoff	President/CEO	Shopoff Realty Investments
Sri	Sundaram	Dean – Business & Economics	Cal State Fullerton
Tom	Turk	Interim Dean – Business & Economics	Chapman University
Cedric	Williams	Chief Safety Officer	Southern California Gas Co

- ***ACTION: Approve the slate of officers for 2026.***

As 2026 OCBC Officers:

Chair:	Larry Chung , Southern California Edison
Chair-Elect:	Nicole Suydam , Goodwill Orange County
Treasurer:	Paymen Roshan , Kaiser Permanente, OC
Secretary:	Jeffrey Ball , OCBC
Immediate Past Chairman:	Rebecca Hall , Idea Hall

- ***ACTION: Approve the slate of executive committee appointments for 2026.***

As Committee Chairs/Vice-Chairs and Task Force Chairs for 2026:

OCBC Committee	Task Force	Chairs, Vice-Chairs	Company
Economic Development Chair Vice Chair		TBD Jessica Fernandez *	TBD SoCal Edison
Workforce Co-Chairs		Shari Battle Julianna Barnes	Bank of America SOCCCD
LEA Chair		Jill Dunn	Chevron
Housing Co-Chairs Co-Vice Chairs		Susan Hori Ben Rubin Steven Oh Bill Shopoff	Manatt Phelps Nossaman Related California Shopoff Realty Inv.
Infrastructure Co-Chairs Co-Vice Chairs		Felipe Monroig Cedric Williams Darrell Johnson Dave Warner *	Charter Comm SoCal Gas Company OCTA HNTB
Government Affairs Co-Chairs Co-Vice Chairs		Cathi Killian Diana Kot Steve Finnegan Carrie Nocella *	Disneyland Resort SchoolsFirst CU Automobile Club Disneyland Resort
Communications Chair		Abigail Lovell	Experian
Investor Relations Chair		Eric Morgan	FivePoint
Strategic Planning Chair		Rebecca Hall Past OCBC Chairs	Idea Hall
	CEO Initiative Roundtable	Joe Hensley	US Bank
	City Partners/Red Tape Red Carpet	Mark Taylor	The Boeing Company

*Non-Board members and Non-Executive Committee Members serving solely in capacity of Co-Vice Chair



2026-2027

Board of Directors

Meeting Schedule

Meetings are scheduled for 4:00pm to 5:30pm

Meeting location will be communicated in advance of each meeting

In-Person or Hybrid Option

<https://zoom.us/signin>

Meeting ID: 897 6646 3167 and Passcode: 906865

2026

Thursday, February 12, 2026

Thursday, May 14, 2026

Thursday, August 13, 2026

Thursday, November 12, 2026

2027

Thursday, February 11, 2027

Thursday, May 13, 2027

Thursday, August 12, 2027

Thursday, November 11, 2027

MEMORANDUM

DATE: November 13, 2025

TO: Board of Directors

FROM: Cathi Killian, Disneyland Resort, Co-Chair, Government Affairs Committee
Diana Kot, SchoolsFirst, Co-Chair, Government Affairs Committee
Amanda Walsh, Vice President of Government Affairs
Paulina Alvarez, Government Affairs Manager

SUBJECT: Government Affairs Report

OCBC Supports Renewal of Falck Ambulance Services Contract

On August 12, OCBC Government Affairs Manager Paulina Alvarez addressed the Orange County Board of Supervisors in support of renewing the county-wide contract with OCBC investor Falck Ambulance Services. Falck earned the highest-rated proposal and has a proven track record of delivering reliable, high-quality emergency medical care in Orange County. Following public comment, the Board voted 4-0 (with one abstention) to approve the contract of renewal, ensuring continued top-tier ambulance services for residents. Her remarks underscored Ports' role as critical economic engines that support millions of jobs and generate billions in economic activity. She emphasized that the proposed rule would introduce unnecessary uncertainty at a time when collaborative efforts are already delivering meaningful progress. The Committee voted to move the item forward for discussion at the October 3 Governing Board meeting. An updated agreement is expected to be returned in November for potential approval.

Legislative Day: Bringing Sacramento to Orange County

On August 14th, OCBC hosted the second annual Legislative Day which grew by 50 percent in attendee participation, replicating the impactful engagement of our Sacramento Advocacy Trips right here in Orange County. The event provided investors with an exclusive opportunity to connect directly with federal, state and local elected leaders, discuss policy priorities, and gain insights into legislative trends affecting the business community.

2025 Legislative Day Speakers

United States Congress:

- The Honorable Dave Min, Congressional District 47
- The Honorable Derek Tran, Congressional District 45
- The Honorable Young Kim, Congressional District 40

California State Senate:

- The Honorable Catherine Blakespear, Senate District 38
- The Honorable Bob Archuleta, Senate District 30
- The Honorable Tony Strickland, Senate District 36

California State Assembly:

- The Honorable Laurie Davies, Assembly District 74
- The Honorable Diane Dixon, Assembly District 72

Orange County Board of Supervisors:

- The Honorable Katrina Foley, Vice Chair, District 5
- The Honorable Donald P. Wagner, District 3
- The Honorable Vicente Sarmiento, District 2

Through these conversations, attendees engaged on critical topics including housing, economic development, transportation, infrastructure and workforce, gaining actionable insights and building relationships that strengthen OCBC's role as the primary conduit between the business community and government.

OCBC Supports Amazon DJT4 Facility in Brea

On August 19th, OCBC successfully advocated for Amazon's DJT4 Parcel Delivery Station at 275 Valencia Avenue, which received a 4-0 approval from the Brea City Council. The state-of-the-art, energy-efficient facility will bring hundreds of quality jobs, support local small businesses, and extend the Tracks at Brea trail to enhance community connectivity.

OCBC Scorecard Advocacy in Sacramento

On August 19–20, OCBC CEO Jeff Ball and Vice President of Government Affairs Amanda Walsh met with Orange County's legislative delegation at the State Capitol to advocate on OCBC's Tier 1 bills. Discussions focused on the growing impact of overregulation, which creates an increasingly challenging business environment and threatens the region's economic vitality. OCBC continues to ensure the voice of business is heard in Sacramento to protect jobs, encourage investment, and support sustainable growth for Orange County. OCBC met with *all* OC delegation members and/or their staff.

OCBC Advocates for Collaborative Approach at SCAQMD

On September 19, Paulina Alvarez, Government Affairs Manager at the Orange County Business Council, delivered public comments before the South Coast Air Quality Management District's Mobile Source Committee. Speaking on behalf of OCBC, Paulina urged the Committee to pause

rulemaking on Proposed Rule 2304 and instead advance a cooperative agreement with the Ports of Los Angeles and Long Beach.

GA Sacramento Fly In, Introductory Trip for Paulina

On September 25 the Government Affairs Team traveled to Sacramento for an introductory trip to connect Paulina Alvarez, Government Affairs Manager, with key state offices and partners. The purpose of this trip was to strengthen relationships, share OCBC's policy priorities, and ensure continued collaboration on issues impacting Orange County's business community as well as introduce Paulina to Capitol staff.

Meetings were held with the following:

- Office of Senator Bob Archuleta, District 30
- Office of Senator Catherine Blakespear, District 38
- Office of Senator Steven Choi, District 37
- Office of Senator Tony Strickland, District 36
- Office of Senator Tom Umberg, District 34
- Office of Assemblymember Diane Dixon, District 72
- Office of Assemblymember Blanca Pacheco, District 64
- Office of Assemblymember Kate Sanchez, District 71
- Office of Assemblymember Tri Ta, District 70
- Office of Assemblymember Avelino Valencia, District 68

2025 Legislative Session Recap

OCTOBER -- The 2025 legislative session has concluded. OCBC's Government Affairs team has completed its analysis of the full session, and the OCBC Legislative Scorecard is now available. The scorecard evaluates how members of Orange County's legislative delegation voted on OCBC's priority bills, providing transparency into voting records and recognizing champions of business-friendly policies that strengthen our regional economy. This year, OCBC tracked 42 priority bills, resulting in 11 wins and 8 losses. Of those, 19 bills made it to the floor, and 16 were ultimately enrolled. Three bills went inactive (one supported, two opposed), and three were neutral overall. Looking ahead, 23 bills have been designated as two-year measures and may make a return.

2025 Legislators of the Year & Scorecard Release

Orange County Business Council is pleased to announce our [2025 Legislators of the Year](#): Senator Kelly Seyarto, Senator Tony Strickland, and Assemblymember Diane Dixon.

Legislator(s) of the year is given to a member(s) of the Orange County State delegation who scores the highest on [OCBC's Scorecard](#). These three legislators tied with a total of 14 voters in alignment with OCBC out of 16 giving them an 87.50% score. These legislators demonstrated exceptional leadership in advancing policies that support jobs, infrastructure, housing and

business-friendliness throughout our region. Their commitment to working collaboratively and delivering results makes them truly deserving of this recognition.

City of Irvine, Climate Action Plan

The Government Affairs Team was prepared to attend the Irvine City Council meeting October 28 to speak in opposition to the City's proposed Climate Action Plan. The plan was highly aspirational and not a binding document. Shortly before the start of the meeting, the item was removed from the agenda, and it is not expected to return in the near future. The team will continue to monitor any future developments.

OCBC Pushes Back on Proposed Entertainment Tax in Anaheim

On October 28th, OCBC Vice President of Government Affairs Amanda Walsh attended the Anaheim City Council meeting last night and spoke in opposition to proposed [entertainment tax measures](#) that would have increased costs for visitors and local employers. Following discussion, it became clear that the item did not have enough support to advance. The Council voted to continue the matter to a future date to focus on broader conversations around city revenue generation. OCBC's policy priorities are clear. The Council should avoid targeted taxes that single out specific industries or employers and instead pursue balanced fiscal solutions that protect jobs and support economic growth. OCBC remains committed to working with city leaders and local employers to ensure policies strengthen Anaheim's economy and protect jobs.

Government Affairs Committee

OCBC's Government Affairs Committee continues to provide a critical forum for engaging with key decision makers and shaping policies that impact the region's business climate. The committee gives OCBC investors direct access to influential leaders at every level of government, offering insight into legislative priorities and opportunities to advocate for pro-business solutions. Since the Board last met, the GAC has held three meetings: September, October, and November. The most recent meeting in November 2025 featured Senator Kelly Seyarto, who shared updates on state legislative priorities and discussed how business leaders can remain engaged on issues affecting California's economy. The committee will go dark in December and reconvene in January 2026 with a special guest to be announced.

2025 GAC Speaker Roster:

- January: Assemblymember Petrie-Norris, District 73
- February: Supervisor Katrina Foley, Vice Chair, 5th District
- March: Sacramento Trip / *Dark*
- April: Senator Strickland and lobbyist Chris Micheli
- April Special Briefings: Secretary Stewart Knox & Assemblywoman Buffy Wicks
- May: Congressman Derek Tran, District 45
- June: *Dark*

- July: *Dark*
- August: County of Orange, CEO Michelle Aguirre
- September: Supervisor, Janet Nguyen, District 1
- October: Assemblymember Tri Ta, District 70
- November: Senator Kelly Seyarto, District 32
- December: *Dark*

Community Engagements

- 08/08 - OC 2025 State of the County
- 08/12 - State of the State with Senator Strickland and the Seal Beach Chamber
- 08/27 - OCPAA Legislative Aides Luncheon (OCBC sponsored)
- 08/28 - OCCOG Board Meeting
- 08/29 - OCBC/CalOptima GA Catch Up
- 09/03 - Jamboree Housing Open House
- 09/04 - Irvine Chamber, Exemplars in Leadership
- 09/05 - SOCEC, State of the County with Supervisor Wagner
- 09/18 - CPUC Hearing: SoCal Edison General Rate Case
- 09/24 - Catalyst Funding: Photo Opportunity with awardees & Asm. Ta
- 09/24 - Government Affairs Meeting with the Brea Chamber of Commerce
- 10/01 - Seal Beach Chamber, State of the County with Supervisor Janet Nguyen
- 10/01 - Public Hearing: 241/91 Express Connector Project
- 10/03 - OCPAA Luncheon: Conversations with County CEO, Michelle Aguirre
- 10/10 - Lake Forest Chamber, Law & Order Luncheon, Dixon, Spitzer, Barnes
- 10/16 - OC Forum, Prop 50 Luncheon
- 10/17 - Lunch catch up with US Chamber
- 10/21 - Yorba Linda City Council Meeting: City Manager Peter Grant swear in
- 10/22 - Laguna Niguel Chamber, Women Who mean Business Luncheon
- 10/23 - CSUF's 4th Annual Energy and Sustainability Summit
- 10/24 - BIA OC Government Affairs Committee
- 10/24 - Coffee catch up with OCBC & CSUF GA
- 10/28 - Catalyst Funding: Photo Opportunity with awardees & Asm. Quirk-Silva
- 10/28 - Coffee catch up with OCBC & CHOC GA
- 10/28 - City of Anaheim, Council Meeting, Entertainment Tax
- 10/29 - OC Taxpayers Association, Roses & Radishes Gala (OCBC sponsored)
- 11/05 - Angel Stadium Event with Coca-Cola
- 11/07 - Catalyst Funding: Photo Opportunity with awardees & Senator Umberg

MEMORANDUM

DATE: November 13, 2025

TO: Board of Directors

FROM: Carl Heft, Vice President of Investor Relations

CHAIR: Eric Morgan, Chair, Investor Relations

SUBJECT: Investor Relations Report

1. **Q3 Revenue Update**

Third quarter renewals so far have generated \$337,500 in income, with only 3 out of 43 investors choosing to not renew.

There were also 8 new investors that joined OCBC in Q3, including Cal State Long Beach, H.I.R.E, Quantum Motion, AC Future, Insperity, Schneider Electric, Michael Baker International, and OC Soccer Club, which generated an additional revenue of \$57,500. Several additional new investors are in the process of sending in their payment and will be added to the list once it is received.

2. **Receivables Updates & At Risk Renewals**

Year to date, there are currently 7 investors with past due invoices:

North Orange County Community College District
Shook, Hardy & Bacon
Alvaka
Cityside Fiber
DoorDash
NileBuilt
Orange Lutheran High School

We also have 2 investors that we have had no response so any assistance from board members who have connections with these investors would be greatly appreciated:

Taco Bell
Alignment Healthcare

There are 6 board member organizations with past due invoices. Prompt payment would be appreciated as past due collections require internal resources which could be applied towards new investors.

3. Key Prospect List

The following are companies that have been selected as key prospects because of their industry sector, size, and impact on the local economy. Any assistance from board members who have contacts at these companies would be greatly appreciated.

Anduril
Edwards Lifesciences
Ingram Micro
Renata Medical
Rivian
Rocket Lab Corp

4. Prospect List

The future success of OCBC is dependent upon our ability to continue to attract and retain new investors and upgrade current investors with a broader base of participation. The following organizations have expressed an interest in becoming investors or increasing their current investment and any help from board members to encourage them to complete the process would be appreciated. Prospects are listed in order of priority as defined in the footnote below.

Coast Community College District	5	Whitney Yamamura
Planet Innovation	5	Mona Elkendir
Archer	5	George Kivork
Turelk	5	Dave Hosier
Burnham Ward	5	Susan Lieb
Engie	5	TBD
Anaheim Chamber of Commerce	5	Dara Maleki
IDS International	4	Dann Veil
New York Life	4	Raymond Stellhorn
JLL	4	Brian Brenner
The Irvine Company	4	TBD
Arellano & Associates	4	Christy Hennings
Biola University	4	David Vazquez
United Business Bank	4	John Dzida
Wescom	4	Carina Hollis
Caribou Industries, Inc.	4	Nathan Hittle
Everbank	4	Robert Noble

City of Newport Beach	4	Lauren Kleiman
Wincome Hospitality	4	Paul Sanford
Assa Abloy	3	Tim Goff
Avantus	3	Antonia Castro-Graham
B. Braun	3	Pete Klaes
BBSI	3	Robert Seaney
BluSky	3	Adrianne Weir
Bureaucom LLC	3	Guadalupe Carrasco
CBRE	3	Kurt Strasmann
Coca-Cola	3	John Tang
Code Four / Pacific Airshow HB	3	Mark Galbraith
Cox Castle	3	Sean Matsler
Digital DM	3	Daniel Millstein
Edwards Lifesciences	3	Greg Wright
eNoLux LLC	3	Aloha Ley
FFB Bank	3	Wesley J. Ito
Financial Partners Credit Union	3	Nader Moghaddam
Five Sec ev Recharging	3	Don MacAllister
Fortinet	3	Ken Chawkins
Georg Fisher	3	Heini Meier
Glydways	3	Mariah Ray
Habibi Law	3	Shawn Habibi
Halcyon	3	Jason Green
Haskell and White	3	Wayne Pinnell
Henley & Partners	3	Moe Soleiman
Investor Brand Network	3	Seamus Byrne
Joby Aviation	3	Andy Krebs
KPMG	3	Mark Clemens
Laird Coatings	3	Ed Laird
LAist	3	Pamela Gabourie
Lendistry	3	Everett Sands
Long Beach Airport	3	Kate Kuykendall
McDermott & Bull	3	Rod McDermott
MindStreet	3	Brian Mukherjee
Mitsui & CO USA	3	Ryan Bates
National Healthcare & Housing Advisers	3	Dr. Clayton Chau
OC Head Start	3	Gail Lyons
Performance Excellence Partners	3	Jaime A. Ramirez
Pinner Construction	3	Ron Fields

Roth Capital	3	Isabel Mattson-Pain
SCAG	3	Jonathan Davis
Serendipity Labs	3	Jeffery Bartley
Share Ourselves	3	Lisa Dulyea
Smart Exe	3	Anna Koreban
Softeq	3	Ibrahim El Sayed
Sorama	3	Rick Scholte
Talley	3	Frank Weber
UseAgain	3	Andrew Proctor
Ventura Foods	3	Chris Furman
Westbound Communications	3	Daniel Rhodes
Asian Business Association of OC	2	Alexander Kim
Bahia Corinthian Yacht Club	2	Tasha Michalowski
Currency Direct	2	Amanda Dunn
Holland & Knight	2	Dave Robinson
Hyundai North America	2	Brandon Ramirez
International Education Corporation	2	Lynn Mulherin
Nasdaq	2	TBD
Newmyer Dillon	2	
Northgate Markets	2	Alicia Valadez
Providence Health Plan	2	Scott Burton
Sunrun	2	Adler Goode
University Lab Partners	2	Stacey Syrocki
American Business Bank	1	Erik Dickerson
Angels Baseball	1	TBD
NAIOP	1	Mihran Toumajan
Orange County Museum of Art (OCMA)	1	Brittany Delany
Oracle	1	Bobby Bliven
Ship & Shore Environmental	1	Anoosheh Oskouian
Umovity	1	Abbas Mohaddes
Windes	1	Craig Ima

5 - Payment is being processed

4 - Verbal commitment to join

3 - Considering

2 - Waiting to set up meeting

1 - Longer term opportunity

Orange County Business Council
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
January - September, 2025

	Actual	Budget	Total		% of Budget
			over Budget	under Budget	
Revenue					
400 Investments					
402 Investments - Platinum	204,166.68				
403 Investments - Gold	1,524,975.00				
404 Investments - Silver	388,832.66				
405 Investments - Bronze	493,500.00				
406 Investments - Other	58,750.01				
407 Investment Discounts	-244,475.00				
430 Deferred Investment Revenue	-579,727.72				
Total 400 Investments	\$ 1,846,021.63	\$ 1,920,000.00	-\$ 73,978.37		96.15%
Operating Income					
Total Operating Income	-\$ 180.00				
Program/Event Income					
502 Exclusive Title Sponsor	185,000.00				
504 Platinum Sponsor	29,500.00				
506 Exclusive VIP Reception Sponsor	50,000.00				
508 Gold Sponsor	155,250.00				
510 Discounted Gold Sponsor	-15,000.00				
512 Silver Sponsor	156,375.00				
516 Bronze Sponsor	115,500.00				
518 Discounted Bronze Sponsor	20,000.00				
524 Corporate Sponsor	12,000.00				
528 Member Table	44,700.00				
529 Non-Member Table	3,650.00				
532 Member Ticket	27,965.00				
534 Non-Member Ticket	12,350.00				
536 Discounted Ticket	6,000.00				

538 Application Fee for Awards	1,375.00
542 Event Discounts	-89,450.00
Total Program/Event Income	\$ 715,215.00
Publications Income	
455 Advertising/Sponsorship	15,500.00
475 Sales Tax	-6.15
Total Publications Income	\$ 15,493.85
Trip Income	
560 Complete trip packages (hotel, meals, sessions) members	25,250.00
564 Complete trip packages (hotel, meals, sessions) non-members	16,084.00
566 Meals & Materials Only Package	5,700.00
570 Exclusive Title Sponsor	15,000.00
572 Exclusive Dinner and Reception Sponsor	22,500.00
574 Exclusive Lunch Day 1 Sponsor	8,750.00
580 Issue Sponsors	5,750.00
Total Trip Income	\$ 99,034.00
Total Revenue	\$ 2,675,584.48
Gross Profit	\$ 2,675,584.48
Expenditures	
Operating Expenses	
702 Advertising/Marketing/PR	0.00
704 Bank Service Charges	3,564.27
706 Committee Expenses	606.55
708 Depreciation	
710 Dues/Contributions/Subscriptions	25,277.37
712 Equipment	13,293.34
718 Insurance - Liability	13,328.85
726 Meals & Entertainment	9,047.35
733 Internet	10,871.99
734 Postage	91.19
736 Printing	8,857.70
738 Professional Conferences	18,491.64
740 Professional Fees	141,074.32
744 ComputerServices	18,558.35

746 Property Tax & Regulatory Fees	242.61
750 Rent & Parking	177,362.72
752 Research	
755 Software Expenses	25,539.19
756 Supplies	11,029.17
758 Telephone	10,116.69
765 Training and Education	1,399.50
766 Travel/Auto	10,875.34
768 Web Hosting	10,800.00
Total Operating Expenses	\$ 510,428.14
	\$ 529,249.97
	-\$ 18,821.83
	96.44%
Other Expense	
905 BIZPAC	
910 Expense	
915 Grant Expense	214,915.38
920 Investment Expense	4,150.74
925 Location OC Expense	
930 Moving Expenses	18,360.75
935 Non Reimbursables	
940 Other Expense	
945 Research	47,013.00
950 Special Projects	
955 WF-OCB	
Total Other Expense	\$ 284,439.87
	\$ 73,350.00
	\$ 211,089.87
	387.78%
Payroll expenses	
600 Salaries	1,242,940.87
605 Commissions	1,227,000.00
610 Payroll Taxes - Employer	99,635.57
615 Medical Insurance	70,152.76
620 Life Insurance/ LTD	
625 Workers' Compensation Ins.	3,696.83
630 401 (K) Plan	46,906.87
633 Payroll/HR Fees	23,407.60
Total Payroll expenses	\$ 1,486,740.50
	\$ 1,662,500.00
	-\$ 175,759.50
	89.43%
Program/Event Expenses	198.29

802 Audio/Visual	23,389.79
804 Awards/Plaques	2,644.23
808 Board Member Gifts (AD)	628.14
810 Boards	751.74
812 Centerpieces	8,580.00
814 Chair/Speaker Gifts	1,519.97
816 Credit card fees	6,530.41
820 Design/Marketing Fees	19,642.50
822 Event Meal - Breakfast/Lunch/Dinner/Apps	6,842.55
824 Events Supplies and Name Badges	784.21
826 Furniture and Linen Rentals	2,171.60
828 Misc.	491.71
830 OCBC Branded Swag	3,474.48
832 Photography and Videography	6,301.80
836 Programs	7,986.86
842 Room Rental Fees for Venue or Storage	377,465.49
844 Self-Parking	3.00
854 Volunteer/Staff Food/Snacks	326.32
Total Program/Event Expenses	\$ 469,733.09
QuickBooks Payments Fees	6,532.45
Total Trips Expense	\$ 43,097.91
862 Airfare	
866 Boards	817.15
868 Credit Card Fees	
876 Employee expense reimbursements	29.75
878 Ground transportation	405.41
880 Hotel Rooms - Staff & Attendees	37,225.92
882 Legislative Dinner, A/V and Reception beverages	
886 Photography	4,100.00
888 Printed Materials	437.91
890 Printing	
894 Staff Lunch/Dinners	81.77
Total Trips Expense	\$ 43,097.91
Uncategorized Expense	350.00
	350.00

Total Expenditures	\$ 2,801,321.96	\$ 2,735,099.97	\$ 66,221.99	102.42%
Net Operating Revenue	-\$ 125,737.48	-\$ 30,099.97	-\$ 95,637.51	417.73%
Other Revenue				
Other Income				
485 Dividend Income				
489 Catalyst Grants		466,635.57		
490 Interest				
491 Investment Income		17,302.55		
492 Other Income		197,535.86		
494 Reimbursements		10,000.00		
495 Research		18,500.00		
498 Unrealized Gain/Loss on Investment		31,550.72		
Total Other Income	\$ 741,524.70	\$ 591,000.00	\$ 150,524.70	125.47%
Total Other Revenue	\$ 741,524.70	\$ 591,000.00	\$ 150,524.70	125.47%
Other Expenditures				
997 Bad Debts Expense				
Other Miscellaneous Expenditure		0.00		
Total Other Expenditures	\$ 0.00			
Net Other Revenue	\$ 741,524.70	\$ 586,500.00	\$ 155,024.70	126.43%
Net Revenue	\$ 615,787.22	\$ 556,400.03	\$ 59,387.19	110.67%

Friday, Oct 31, 2025 09:51:03 AM GMT-7 - Accrual Basis

Statement of Financial Position
Orange County Business Council
As of September 30, 2025

Distribution account	Total
Assets	
Current Assets	
Cash Accounts	
100 Cash - US Bank	394,308.07
102 Chino Commercial Bank	7,353.80
103 Restricted Cash - Real Coalition	-18,508.00
105 Cash - CBB MMA	-0.60
107 Petty Cash	0.00
127 Investments - Merrill Lynch	595,812.51
Total for Cash Accounts	\$978,965.78
Accounts Receivable	
Accounts Receivable (A/R)	704,928.87
140 Accounts Receivable	54,490.00
Total for Accounts Receivable (A/R)	\$759,418.87
Total for Accounts Receivable	\$759,418.87
Other Current Assets	
Other Assets	
145 Allowance for Doubtful Accts.	-49,236.66
180 Prepaid Expenses	5,500.00
Total for Other Assets	-\$43,736.66
Payments to deposit	8,750.00
Refund Recievable	0.00
Stripe - minimum balance hold/payout	-19,992.78
Total for Other Current Assets	-\$54,979.44
Total for Current Assets	\$1,683,433.87
Fixed Assets	
150 Furniture and Equipment	80,070.50
160 Accumulated Depreciation	-75,609.21
170 Right-to-Use Lease Asset - Buildings-Imp	871,588.07
171 Accum Amort RTU Build and Impr	-734,778.42
172 RTU Lease Asset Furniture and Equipment	93,786.79
173 Accum Amort RTU Furn and Equip	-62,318.70
Total for Fixed Assets	\$172,739.03
Total for Fixed Assets	\$172,739.03
Other Assets	
Total for Assets	\$1,856,172.90
Liabilities and Equity	
Liabilities	

Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	88,886.18
Total for Accounts Payable	\$88,886.18
Credit Cards	
Other Current Liabilities	
207 Deferred Revenue - Trip Income	0.00
218 Deferred Revenue - Housing Trust	19,850.50
Accrued Expenses	0.00
Current Liabilities	
200 Accounts Payable	0.33
203 Deferred Revenue-Annual Dinner	0.00
205 Deferred Revenue - Publication Income	0.00
206 Deferred Revenue - Program/Event Income	0.00
208 Deferred Revenue - Investment Income	586,394.70
215 Accrued Salary/Commission/Severance Payable	41,567.00
216 Accrued Vacation Payable	84,114.17
225 Payable to BIZPAC	5,635.18
230 Right-to-Use Lease Liability	135,745.80
235 Right-to-Use Finance Lease	15,256.00
Total for Current Liabilities	\$868,713.18
Total for Other Current Liabilities	\$888,563.68
Total for Current Liabilities	\$977,449.86
Long-term Liabilities	
255 RTU Financie Lease	13,309.00
Total for Long-Term Liabilities	\$13,309.00
Total for Long-term Liabilities	\$13,309.00
Total for Liabilities	\$990,758.86
Equity	
Total for Equity	\$51,124.75
Retained Earnings	198,570.04
Net Income	615,719.25
Total for Equity	\$865,414.04
Total for Liabilities and Equity	\$1,856,172.90

ORANGE COUNTY BUSINESS COUNCIL
FULL YEAR FORECAST AS OF 10/31/25

	<u>2025</u> <u>Estimated</u>
REVENUE	
Investments	\$2,094,900
Operating Revenue	<u>\$2,094,900</u>
Event and Program Revenue	791,000
Payroll Tax Refund	197,500
Catalyst	<u>560,000</u>
	<u>757,500</u>
Research	\$5,000
Merrill Lynch Investment Income	<u>36,000</u>
Other Income	41,000
Total Revenue	<u>\$3,684,400</u>
EXPENSE	
Government Affairs	\$380,337
Business Initiatives	393,797
Investor Relations	401,611
Communications	300,545
General & Administrative	<u>1,308,842</u>
Operating Expense	\$2,785,132
Event and Program Expense	565,000
Catalyst and Other	<u>251,350</u>
	251,350
Research - Other	<u>50,000</u>
Other Expense	50,000
Total Expense	<u>\$3,651,482</u>
NET SURPLUS (DEFICIT)	<u>\$32,918</u>

**ORANGE COUNTY BUSINESS COUNCIL
2026 BUDGET PROPOSAL SUMMARY**

	<u>2025 Estimated</u>	<u>2026 Budget</u>	
REVENUE			
Investments	\$2,094,900	\$2,249,200	
Operating Revenue	\$2,094,900	\$2,249,200	7.37%
Event and Program Revenue	791,000	820,000	3.67%
Payroll Tax Refund	197,500	0	
Catalyst	<u>560,000</u>	<u>630,000</u>	630,000
Research	\$5,000	230,000	
Merrill Lynch Investment Income	<u>36,000</u>	<u>36,000</u>	
Other Income	41,000	266,000	
Total Revenue	\$3,684,400	\$3,965,200	7.62%
EXPENSE			
Government Affairs	\$380,337	\$370,960	
Business Initiatives	393,797	424,460	
Investor Relations	401,611	448,010	
Communications	300,545	349,010	
General & Administrative	<u>1,308,842</u>	<u>1,305,540</u>	
Operating Expense	\$2,785,132	\$2,897,980	4.05%
Event and Program Expense	565,000	608,000	7.61%
Catalyst and Other	<u>251,350</u>	<u>275,400</u>	275,400
Research - Other	50,000	100,000	
Other Expense			100,000
Total Expense	\$3,651,482	\$3,881,380	6.30%
NET SURPLUS (DEFICIT)	\$32,918	\$83,820	154.63%

**ORANGE COUNTY BUSINESS COUNCIL
2026 BUDGET PROPOSAL BY DEPARTMENT**

	General & Administrative	Communications	Research	Investor Relations	Government Affairs	Business Initiatives	Catalyst	Total
REVENUE:	(3 FTEs)	(2 FTEs)		(3 FTEs)	(2.5 FTEs)	(3 FTEs)		(13.5 FTEs)
Investments	\$0	\$0	\$0	\$2,204,200	\$0	\$0	\$0	\$2,204,200
Investments (for WD from 501 (C) 3)		0	0	\$45,000	0	0	0	45,000
Transportation Funding Research	0	0	0	\$80,000	0	0	0	80,000
Community Indicators Report	0	0	150,000	\$0	0	0	0	150,000
Event Revenue	0	0	0	\$820,000	0	0	0	820,000
Catalyst and Other	0	0	0	\$0	0	0	630,000	630,000
Dividend Income	18,000	0	0	\$0	0	0	0	18,000
Interest Income	18,000	0	0	\$0	0	0	0	18,000
TOTAL REVENUE	\$36,000	\$0	\$150,000	\$3,149,200	\$0	\$0	\$630,000	\$3,965,200
EXPENSES:								
Salaries, Commission, Bonus	631,090	203,240	0	352,340	243,860	317,920	0	1,748,450
Benefits and Taxes	127,750	49,890	0	70,950	41,940	62,200	0	352,730
Bank Service Charges	7,200	0	0	0	0	0	0	7,200
Committee Expenses(Exec, Board, Retreat)	4,200	0	0	0	600	420	0	5,220
Dues/Subscriptions/Contributions	25,200	4,800	0	0	8,000	2,400	0	40,400
Equipment Rental & Repair	9,600	0	0	0	0	0	0	9,600
Event Expenses	0	0	0	608,000	0	0	0	608,000
Insurance - Liability	24,000	0	0	0	0	0	0	24,000
Meals and Entertainment	12,000	0	0	1,800	2,400	1,800	0	18,000
Postage/Postage Machine	600	0	0	13,200	0	0	0	13,800
Printing (business cards, misc.)	1,200	17,300	0	0	0	24,000	0	42,500
Professional Conferences/Meetings	9,000	2,400	0	6,000	10,300	3,000	0	30,700
Professional Fees	90,000	0	0	0	60,000	1,200	0	151,200
Professional Fees - Audit	40,000	0	0	0	0	0	0	40,000
Professional Fees - Computer Service Contract	24,000	22,000	0	0	0	0	0	46,000
Software Expenses	0	14,640	0	0	0	3,600	0	18,240
Tax - Property, Income & Other	500	0	0	0	0	0	0	500
Rent & Pkg	160,800	0	0	0	0	0	0	160,800
QuickBooks Fees	3,600	0	0	0	0	0	0	3,600
Office Supplies	12,000	300	0	600	0	1,200	0	14,100
Photography	0	9,000	0	0	0	0	0	9,000
Telephone	10,800	840	0	0	300	720	0	12,660
Training and Education	6,000	0	0	720	960	0	0	7,680
Travel/Auto	6,000	600	0	2,400	2,600	6,000	0	17,600
Website/Newsletter/E-Mail Programs	0	24,000	0	0	0	0	0	24,000
Catalyst	0	0	0	0	0	0	275,400	275,400
Bonus Pool/Bad Debts	100,000	0	0	0	0	0	0	100,000
Research - Community Indicators Report	0	0	100,000	0	0	0	0	100,000
TOTAL EXPENSES	\$1,305,540	\$349,010	\$100,000	\$1,056,010	\$370,960	\$424,460	\$275,400	\$3,881,380
NET SURPLUS (DEFICIT)	(\$1,269,540)	(\$349,010)	\$50,000	\$2,093,190	(\$370,960)	(\$424,460)	\$354,600	\$83,820