

Meeting Date: 8/9/2016

Report Type: Consent

Report ID: 2016-00775

Title: Confirmation of Sacramento Employment and Economic Development (SEED) Corp Board Appointments

Location: Citywide

Recommendation: Pass a Resolution confirming the Sacramento Employment and Economic Development (SEED) Corporation board of director appointments.

Contact: Veronica Smith, Senior Development Project Manager, (916) 808-1046, Economic Development Department

Presenter: None

Department: Economic Development Dept

Division:

Dept ID:

Attachments:

- 1-Description/Analysis
- 2-Board Recommendations
- 3-Resolution

City Attorney Review

Approved as to Form
Michael Sparks
8/3/2016 1:04:39 PM

Approvals/Acknowledgements

Department Director or Designee: Larry Burkhardt - 7/27/2016 10:50:23 AM

Description/Analysis

Issue Detail: On July 24, 2007, the City Council adopted Resolution 2007-561, which established the Sacramento Employment and Economic Development (SEED) Corporation. The Corporation was established with the intent of being a vehicle for investing in economic development projects and programs with the goal of directing resources that promote economic vitality throughout the City. Due to challenging economic conditions, lack of staff capacity associated with the recession, and staff's inability to recruit private sector board members, the SEED Corp was never officially activated.

Resolution 2007-561 directed staff to work with the Council P&PE Committee and Mayor's office to identify qualified candidates for appointment of a permanent Board of Directors and to return to the City Council for confirmation of those appointees.

After conducting extensive outreach and interviews for five board seats for the SEED Corporation the interest was overwhelming and made the Board recommendation process a difficult one. This presented the opportunity to have an expansive list of strategic partners and strategic advisors that are experts in the field of finance, real estate, architecture, business, and other economic development related fields. In order to expedite the appointment of a board of directors, staff recommends bypassing P&PE Committee review.

Policy Considerations: None.

Economic Impacts: None.

Environmental Considerations: None.

Sustainability: None.

Commission/Committee Action: P&PE Committee

Rationale for Recommendation: The SEED Corporation bylaws state that in selecting the individuals to serve as the directors of the Corporation, the City must take into account the individual's requisite experience in financial and real estate matters as well as experience in economic development and related fields. Consistent with the SEED Corporation bylaws, staff is now making recommendations to the Mayor/Council for appointment.

Financial Considerations: None.

Local Business Enterprise (LBE): None.

Attachment 02 - SEED Corporation
Board Recommendations

Organization	Appointee	Background	Expertise
Golden Pacific Bank	Virginia A. Varela President & CEO	<p>Virginia is currently the CEO of Golden Pacific Bank and member of the Board of Directors for both the Bank and Golden Pacific Bancorp. Between 1984 and 2007, she worked as an executive level regulator with various Federal banking agencies, eventually moving to Washington DC before accepting a position with the Federal Reserve Bank of San Francisco. Virginia has worked at the executive level and in a consultant capacity in both public and private sectors, bringing profitability and efficiency strategies to troubled banks.</p> <p>Virginia has extensive knowledge of banking laws, regulations and compliance. She has diverse community service experience, including work for the Elder Financial Protection Network, Hurricane Katrina Task Force and the Financial Services Volunteer Corp. International Banking Program's efforts in Libya and Egypt.</p>	Public and Private Finance. Economically disadvantaged communities and businesses.
Harris and Associates	Monét R. Crowley CCM, LEED AP, Director	<p>Monét has nearly two decades of experience in program management, construction management and general contracting. He has mastered every phase of public- and private-sector programs, including pre-design, design, procurement, construction, and post-construction. He has worked on projects spanning all budget ranges—with the \$6 billion California Prison Receivership program among the largest. In his various roles, Monét has prepared, negotiated and recommended master plans, claims analyses, project schedules, budgets, estimates and contracts, even helping clients with Senate Bill 1022 grant writing applications that have delivered millions of dollars in funding. And community leaders love the way Monét's team-building and problem solving minimize risks while maximizing productivity.</p> <p>An avid athlete and lifelong 49ers fan, Monét knows what it means to serve. Prior to aiding school districts with his professional skills, he served our country as a medic in the U.S. Army. Additionally, he mentors local youth and coaches his daughter's soccer team, the Greenhaven Pirates. Monet is also an alumni of CSU, Sacramento College of Business Administration</p>	Commercial and Housing Development.

Nehemiah Corporation of America (NCA)	Scott Syphax	<p>Scott Syphax is the President and CEO of Nehemiah Corporation of America (NCA), a Sacramento-based non-profit founded in 1994 that is today one of the largest non-profit community development organizations in the country. Under his leadership, Nehemiah Corporation of America has created over 200,000 new homeowners by providing over \$800 million in down payment assistance grants; provided \$30 million in investment capital, resulting in more than 2.5 million square feet of commercial revitalization, over 3,000 housing units and nearly 10,000 jobs created; contributed more than \$5 million to non-profit community service organizations across the United States; and created the Nehemiah Emerging Leaders Program, which aims to develop leaders of diversity who can become catalysts for change in their workplace and community.</p> <p>Syphax serves on the Board of Directors of Federal Home Loan Bank of San Francisco, Chairman of the Financial Solvency Standards Board for the California State Department of Managed Health Care. He is the Vice Chairman of the Corporate Fund Board for the John F. Kennedy Center for the Performing Arts in Washington, D.C., and a member of Sacramento State University at Sacramento's College of Business Advisory Committee.</p>	Community Development Corporation Expertise. Community Development and Housing Finance.
The Shop, VSP Global	Jay Sales Innovation Strategist, Co-Founder	<p>In 2006, Jay joined VSP Global, an industry-leading organization that brings together high-quality, high-fashion eyewear, customized lenses, and ophthalmic technology to help more than 77 million people see. Since then, Jay has been an integral part of launching VSP's innovation lab, The Shop. Predicated on design thinking, lean methodologies, and disruption theory, The Shop is breaking down boundaries between the digital and physical worlds where design, fashion and healthcare collide.</p> <p>Jay has over 20 years of experience in technology, which has included positions working with IBM and its premiere business partners, HP, and multiple start-ups and Internet companies. He is currently leading a fast-paced team that emphasizes design-driven disruption via technology for the healthcare and vision industries.</p>	Entrepreneurial. Innovative. Expertise in the Social Determinants of Health.
Wells Fargo Bank	Pedar Bruce Asst. Vice President	Pedar is Assistant Vice President, Community Development Officer for Wells Fargo. He has 10 years in the financial services industry and works closely with	Community Development. Financial

	Community Relations - West Region	<p>community organizations to support small business, workforce training, affordable housing and financial education efforts in Northern California.</p> <p>In addition to leading many local volunteer efforts for Wells Fargo, Pedar has served on the board of Explorit Science Center in Davis, CA and has mentored youth in Sacramento's St. Hope Academy and Reading Partners of Sacramento. He graduated from UC Davis with a bachelor's degree in Managerial Economics.</p>	Services.
--	-----------------------------------	---	-----------

BOARD ALTERNATES

Organization	Appointee	Background	Expertise
Cosumnes River College School of Architecture	John Ellis AIA, LEED AP, MARCH Retired Professor of Architecture	<p>For the past 33 years, Professor John Ellis has been teaching aspiring architects at Cosumnes River College (CRC) in Sacramento. John has always promoted strong liaisons with both the Construction Specifications Institute and the American Institute of Architects where he served several years on the Board of Directors for AIACV. He is on the Board of Directors for the CREATE Mentoring Program, which encourages local high school students in their vision to enter into the construction, engineering, and architecture professions.</p> <p>Over the years, CRC Architecture program has prided itself in emphasizing the teaching of livable communities and sustainable design as well as promoting the value of professional and civic engagement, including the AIACV "Experience Architecture," Sacramento area design charrettes, Habitat for Humanity, Neighborhood Housing Service, and many others. In 2004, John received the American Institute of Architects California Council "Excellence in Education Award"; in 2008, he was a nominee for the Ernest L. Boyer International Award for Innovative Excellence in Teaching, Learning and Technology; and in 2016 he received an AIA California Council Presidential Citation for Lifetime Achievement.</p>	Architect. Academic. Connector. Committed to giving back and connecting students.
Personal Insurance Federation of California (PIFC)	Michael A. Gunning Vice President	Michael is a veteran of finance, investments, public policy, and community development in California. Before joining PIFC, he was the Managing Director for the Nehemiah Community Reinvestment Fund. At the CDI, Michael was	Community Development Corporation Expertise. Community Development

		<p>Director of the California Organized Investment Network Program overseeing insurer investments in low and moderate income communities. Michael continues his interest in Community Development through two non-profits, where he serves as Chairman of the Board of Directors for the Alliance for Community Development and the Research and Policy Institute of California.</p> <p>In 2010 Governor Arnold Schwarzenegger appointed Michael to the California Housing Financing Agency. He has completed leadership training at Harvard's Kennedy School and holds a BA in Political Science and History from Claremont McKenna College and an MA from Claremont Graduate School in Public Policy. Michael has published in numerous publications and is a regular speaker at conferences on insurance, government affairs, and community development finance.</p>	and Housing Finance.
--	--	---	----------------------

RESOLUTION NO. 2016-

Adopted by the Sacramento City Council

Date Adopted

CONFIRMING THE SACRAMENTO ECONOMIC AND EMPLOYMENT DEVELOPMENT CORPORATION BOARD OF DIRECTOR APPOINTMENTS

BACKGROUND

- A.** On July 24, 2007, the City Council adopted Resolution 2007-561, which established the Sacramento Employment and Economic Development (SEED) Corporation. The SEED Corporation was established to be a vehicle for investing in economic development projects and programs with the goal of directing resources that promote economic vitality throughout the City.
- B.** Resolution 2007-561 directed staff to work with the Council P&PE Committee and Mayor's office to identify qualified candidates for appointment of a permanent Board of Directors and to return to the City Council for confirmation of those appointees. But due to challenging economic conditions, lack of staff capacity associated with the recession, and staff's inability to recruit private sector board members, the SEED Corporation was never officially activated.
- C.** In order to expedite the appointment of a board of directors, staff recommends bypassing P&PE Committee review.

BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:

Section 1. The City Council hereby confirms the appointment of the following people to the SEED Corporation board of directors:

Organization	Representative/Alternate
Cosumnes River College	John Ellis, Retired Professor of Architecture (alternate)
Golden Pacific Bank	Virginia Varela, President & CEO
Harris and Associates	Monet Crowley, Director
Nehemiah Corporation of America (NCA)	Scott Syphax, President & CEO
Personal Insurance Federation of California	Michael Gunning, Vice President (alternate)
Vision Service Plan (VSP) Global, The Shop	Jay Sales, Director
Wells Fargo Bank	Pedar Bruce, Vice President

Section 2. This resolution supersedes Section 5 of Resolution 2007-561.

Adopted by the City of Sacramento City Council on _____ by the following vote:

Ayes:

Noes:

Abstain:

Attest: