Cabrillo Economic Development Corporation

Board of Directors

2018 PROSPECTUS
Friends of Cabrillo,

On behalf of the Board of Directors, I would like to thank you for your interest and commitment to the board development process of Cabrillo Economic Development Corporation.

As part of the outreach process, the Board has created this Prospectus about service on Cabrillo’s Board of Directors. The Prospectus includes an overview of Cabrillo’s mission, values and operations. It also identifies the nominating priorities that the Board established during its strategic planning process completed in 2017.

After reading this Prospectus, you should have a good understanding of what is involved in serving on Cabrillo’s Board as well as a good idea of whether you or someone you know might satisfy Cabrillo’s nominating priorities.

During this nominating cycle, the Board will be accepting self-nominations and third party nominations (nominating someone other than yourself) for both officers and board members (including low-income representatives). If you know someone, personally or professionally, who has the personal characteristics and relationships in the areas identified in the nominating priorities, we encourage you to nominate them. By accepting both self-nominations and third-party nominations, we plan to collect a large, diverse pool of candidates for board member positions. We are asking for a three-year commitment of board service from successful board candidates.

The Board will review applications on a rolling basis beginning March 1, 2018, so we encourage you to submit your nominations as soon as possible. Thank you for your commitment and support of Cabrillo. We look forward to reviewing your nomination.

Sincerely,

[Signature]

David Sabedra
Board President
Cabrillo Economic Development Corporation
## Contents

- About Cabrillo ................................................................. 4
- Description of Core Services ........................................... 5
- Organizational Structure and Current Management ............... 6
- Strategic Plan and Priorities .............................................. 7
- 20-Year Strategic Direction ............................................... 7
- 5-Year Strategic Priorities ................................................ 8
- Board Member Job Descriptions ....................................... 8
- Board Officers ............................................................. 11
- Priority Skills, Knowledge, Expertise ................................. 13
- Board Roster ............................................................... 13
- Attachments ................................................................. 13
- General Description ........................................................ 13
- Board Member Application ............................................. 14
Cabrillo Economic Development Corporation (Cabrillo or CEDC) is seeking candidates that believe in and that will actively support the mission, core values and vision of Cabrillo. In 2017, Cabrillo completed its 3-year Strategic Plan and identified its key priorities for 2017-2019. One of the five priorities is to build strong, engaged board leadership. This will include the board expanding its membership 13, and recruiting members with different backgrounds and with specific skill sets that will complement those of the existing board members.

About Cabrillo

Mission Statement
To provide comprehensive housing services, through a community building approach, that facilitates self-sufficiency for individuals and families who are most lacking in opportunity in Ventura and Santa Barbara counties and adjacent areas in Los Angeles County.

Values
- Integrity
- Continuous Learning
- Supportive Workplace
- Respect
- Excellence
- Social and Environmental Justice
- Inspiration

History
CEDC was incorporated as a spin-off from the Cabrillo Improvement Association. The Association was established in 1976 as a local community-based organization for the purpose of revitalizing Cabrillo Village, a former farm labor camp in Saticoy, California. CEDC has become a state and a nationally recognized community economic development corporation. Since 1981, it has completed a total of 1,782 homes in forty-three (43) major housing developments, and currently manages 1,152 residential units on 25 properties. Combined, these properties provide critically-needed homes to over 3,800 residents in Ventura County. In addition to its rental property portfolio, CEDC has developed hundreds of for-sale single family and multi-family homes.

“It feels really nice to know that we are able to keep a roof over our heads after becoming unemployed. We can sleep better at night knowing that we don’t have to choose between eating and housing during this difficult time. I also took the opportunity to go to school and better myself so that I can find a better paying job. For this we are thankful every day!”

~ Armando Aguilar and Family
Description of Core Services

CEDC’s core services are provided across three programmatic areas:

- The Real Estate Development Department (REDD), which develops affordable housing in Ventura County and has completed 1,782 multi- and single family homes on 43 properties.

- The Property Management and Maintenance Department, which manages and maintains quality standards at CEDC’s portfolio of 1,152 units on 25 properties.

- The Resident and Community Services (RCS) Department, which provide services at Cabrillo properties that expand and enhance residents’ educational opportunities and financial security, providing access to health and wellness resources and services, build community and connect them to safety-net resources.

In addition, the Finance/Accounting and Asset Management Department manage all of the financial and accounting activities for CEDC, and provide Asset Management services for CEDC’s property portfolio. Administration includes all CEO/executive functions, Human Resources, Resource Development, and housing counseling and financial education services.

“Cabrillo gave me the peace of knowing that I am able to keep my home through my hardship. I live worry free knowing that I am able to afford my mortgage and living expenses. Cabrillo is that first place you want to go to for any housing issues. They take the time to educate you and understand your situation and there is no price on peace and education.

~ Casildo and Bieney Cervantes
Organizational Structure and Current Management

The major functional departments are all lead by a Management Team that includes Directors that report directly to the CEO. The reporting structure is below:

Recent Accomplishments

With the support of Cabrillo’s partners, donors and sponsors, the organizations accomplishments in 2016 and 2017 include:

• 108 new homeowners created
• Completed construction of Camino Esperanza – 31 units of housing for low-income seniors and seniors with developmental disabilities
• 880 households received homebuyer, foreclosure prevention, and financial literacy counseling
• 170 low-income households received free tax preparation services
• Over 17,000 lbs. of food were distributed to low-income families through food pantries and farmers’ markets for seniors and children
• Homework Clubs and afterschool programs that enable children to receive help and guidance with their schoolwork
• $20,000 in scholarships awarded to local low-income college and college-bound students in STEM education majors

• Reading, ESL, and citizenship education; neighborhood health fairs; and nutrition classes in partnership with local nonprofits and volunteers

• 2,285 volunteer hours contributed by local volunteers at various project and programs that provide service to Cabrillo residents and communities in Ventura County

• Raised over $119,000 in net proceeds for programs and services through the 35th Anniversary sponsorships and donations

• Created an estimated $54 million in financial impact in Ventura County

“We are forever grateful to Cabrillo. Our lives have changed 100 percent for the better. We lived in a cramped one-unit apartment where our three daughters took the bedroom and my wife and I stayed in the living room. Once we moved here, our daughters had somewhere to study and their schoolwork improved. Having a nice place to live was a dream, but now it’s a reality. Cabrillo provides opportunities for families in need and we hope these programs continue to flourish for other families.”

~ Armando Lopez

Strategic Plan and Priorities

Cabrillo conducted an extensive strategic planning process beginning in late 2016. The process included input from staff, business partners, residents at Cabrillo properties, and other stakeholders. This initiative resulted in the 2017-2019 Strategic Plan, which was adopted by the Board of Directors in July 2017. The plan identifies our 20-year strategic direction, our five year priorities, and addresses near-term operational needs.

20-Year Strategic Direction

Cabrillo is committed, over the long-term, to:

• Mission sustainability, supporting the quality of life of residents living at our properties

• Financial sustainability, redesigning our business model in the face of changing funding structures and market forces, and adapting that model over time to maintain financial health

• Human sustainability, building a culture that supports and values the residents, staff, Board and other volunteers who make our work possible

• Community partnerships, with strong relationships with elected officials, municipal governments, partner organizations, civic leaders, and neighbors
5-Year Strategic Priorities

To best advance our mission, Cabrillo is committed to these strategic priorities:

- Build strong, engaged board leadership.
- Engage and communicate with the community.
- Increase the number of people living in quality, affordable housing.
- Ensure financial stability.
- Expand program quality.

Board Member Job Descriptions

General Description

The bylaws for Cabrillo currently authorize between 9 and 15 board members, though they allow the board to authorize up to 21 board members. The Cabrillo Board of Directors currently has 9 members and this recruitment drive is intended to bring board membership up to 13 members. As a member of the community, board candidates could be any of the following:

- A person who represents an organization whose mission is to serve low-income people; or
- A person representing a community in which Cabrillo has as a target area; or
- A person who brings technical skills to the Board that lends expertise in such areas of housing and economic development including real estate development, financing, accounting, legal, property management and general management.

At least one-third of the members of the Board must be low-income representatives. To qualify as a low-income representative, the board member must meet at least one of the following criterion:

- A person of low-income, meaning a family annual income of eighty percent (80%) of the County median income adjusted for family size;
- An elected representative from a low-income neighborhood or group; or
- A person who lives in a low-income neighborhood as defined in the HOME regulations.
Governance Statement

“We will govern with an emphasis on vision rather than internal preoccupation; we will govern with encouragement of diversity, strategic leadership more than administrative detail; we will govern with clear distinction of board and chief executive roles, collective rather than individual decisions, future rather than past or present, and proactive rather than reactivity.”

“Being on the Board was one of the most rewarding endeavors of my life. I saw it as a huge opportunity to learn, and I know I have been a more effective affordable housing advocate and land-use attorney because of this experience. It was hard work, but each member had something to contribute and we were focused on the mission.

This is an important leadership role. You are not only the face of Cabrillo in the community, but you are the counter culture that can get involved in something bigger than yourself that positively impacts people’s lives. It is the right thing to do.

Cabrillo is the most successful and well known commodity in Ventura County with respect to affordable housing, and that’s a fact. We can use this platform to be the best hope for the working people in this county so they have safe and secure places to live and raise their families.”

~ Barbara Macri-Ortiz, former Cabrillo Board Member
Ten Basic Board Responsibilities

• Determine the organization’s mission and purpose. A statement of mission and purpose should articulate the organization’s goals, means and primary constituents served. It is the board’s responsibility to create the mission statement and review it periodically for accuracy and validity. Each individual board member should fully understand and support it.

• Select the chief executive. Boards must reach consensus on the chief executive’s job and undertake a careful search to find the most qualified individual for this position.

• Provide proper financial oversight. The board, in order to remain accountable to its donors and the public, and to safeguard its tax-exempt status, must assist in developing the annual budget and ensuring that proper financial controls are in place.

• Ensure adequate funding. One of the board’s foremost responsibilities is to provide adequate funding for the organization to fulfill its mission. The board should work in partnership with the chief executive and development staff to raise funds from the community.

• Ensure legal and ethical integrity and maintain accountability. The board is ultimately responsible for ensuring adherence to legal standards and ethical norms. Solid personnel policies, grievance procedures, and a clear delegation to the chief executive of hiring and managing employees will help ensure proper decorum in this area. The board must establish pertinent policies and adhere to the provisions of the organization’s bylaws and articles of incorporation.

• Ensure effective organizational planning. As stewards of the organization, boards must actively participate with the staff in the overall planning process and assist in implementing the plan’s goals.

• Recruit and orient new board members and assess board performance. All boards have a responsibility to articulate and make known their needs in terms of member experience, skills and many other considerations that define a balanced board composition. Boards must also orient new members to their responsibilities and the organization’s history, needs, and challenges. By evaluating its performance in fulfilling its responsibilities, the board can recognize its achievements, and reach consensus on which areas need to be improved.

• Enhance the organization’s public standing. An organization’s primary link to the community, including constituents, the public, and the media, is the board. Clearly articulating the organization’s mission, accomplishments, and goals to the public, as well as garnering support from important members of the community, are important elements of a comprehensive public relations strategy.

• Determine, monitor and strengthen the organization’s programs and services. The board’s role in this area is to determine which programs are the most consistent with the organization’s mission and to monitor the effectiveness.

• Support the chief executive and assess his or her performance. The board should ensure that the chief executive has the moral and professional support he or she needs to further the goals of the organization. The chief executive, in partnership with the entire board, should decide upon a periodic evaluation of his or her performance.

Adapted from Ten Basic Responsibilities of Nonprofit Boards by Richard T. Ingram (Board Source, Revised edition 2003)
Board Officers

President of the Board
The Board President shall convene regularly scheduled board meetings, preside or arrange for other members of the Executive Committee to preside at each meeting in the following order: Vice-President, Secretary, and Treasurer. Additional duties include:

- Oversee Board and Executive Committee meetings.
- Serve as an ex-officio member of all committees.
- Work in partnership with the CEO to make sure board resolutions are carried out.
- Call special meetings as necessary.
- Appoint all committee chairs, and with the CEO, recommend who will serve on committees.
- Assist the CEO in preparing agendas for board meetings.
- Assist the CEO in conducting new board member orientations.
- Oversee the search for a new CEO.
- Coordinate the CEO’s annual performance evaluation.
- Assist with the recruiting of new board members.
- Act as an alternate spokesperson for CEDC.
- Consult with board members on their roles and help them assess their performance individually and through an annual Board Self-Assessment.

Vice Presidents
The Vice Presidents shall chair committees on special subjects as designated by the Board (such as Finance, Human Resources, Real Estate Development, Program Services, Resource Development). Other duties include:

- Attend all board meetings.
- Serve on the Executive Committee.
- Carry out special assignments as requested by the Board President.
- Understand the responsibilities of the Board President and be able to perform these duties in the President’s absence.
- Participate as a vital part of board leadership.

Secretary
The Secretary shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each board member, and assuring that corporate records are maintained. Other duties performed by the Secretary include:

- Attending all board meetings.
- Serve on the Executive Committee.
- Maintain all board records and ensure their accuracy and safety.
• Review board minutes.
• Assume responsibilities of the President, in his or her absence.
• Provide notice of meetings of the board and/or committees when such notice is required.

**Treasurer**

The Treasurer shall make a report at each board meeting. The Treasurer shall chair the Finance Committee, assist in the preparation of the budget, help develop fundraising plans, and make financial information available to board members and the public. Additional duties include:

• Maintain knowledge of the organization and personal commitment to its goals and objectives.
• Understanding financial accounting for nonprofit organizations.
• Serve as financial officer of the organization and as Chair of the Finance Committee.
  Manage, with the Finance Committee, the board’s review and actions related to the board’s financial responsibilities.
• Work with the CEO and the CFO to ensure that appropriate financial reports are made available to the board on a timely basis.
• Assist the CEO and the CFO in preparing the annual budget and presenting the budget to the board for approval.
• Review the annual audit, as required by law, and answer board members’ questions.

**Chief Executive Officer**

*Note: this is not intended as a complete job description for the Chief Executive Officer (CEO), but rather a delineation of the roles and responsibilities specifically regarding jurisdiction and interaction with the Board of Directors.*

The CEO is responsible for implementation of CEDC’s priorities, policies and procedures; for operational decision-making; and for ensuring the quality of programs and services on a day-to-day basis. The CEO’s duties include:

• Serve as staff to the Board of Directors and ensure adequate staff support for the effective functioning of the board and its committees.
• Assist and advise the board in its policy-making function, including identifying, in consultation with the officers of the board, the issues that, for reasons of policy ramifications or other concerns, should be directed to the board for consideration and action.
• Hire, supervise, evaluate, and the firing of all other staff, or the appropriate delegation of these responsibilities to other management or supervisory staff.
• Identify public and private sector sources of grant and contract support, preparation of proposals and contract negotiations.
• Ensure proper bookkeeping and accounting, and preparation of budgets and financial reports.
• Represent the organization to the public.
• Serve as a bridge between the board and staff, insuring that information and input flow appropriately and effectively between board and staff.
Priority Skills, Knowledge, and Expertise

Cabrillo is seeking candidates from a wide range of fields of experience and expertise. In addition, Cabrillo is seeking to ensure that the board is diverse and representative of the communities we serve.

Knowledge & Experience Categories

- Real estate development
- Non-profit governance
- Financial management
- Healthcare
- Fundraising
- Media/community relations
- Human resources
- Public policy advocacy
- Public agency experience
- Construction
- Education
- Faith communities
- Public safety (law enforcement/fire)
- Property management

Board Roster

*Current board members are:*

**Board President**
David Sabedra  
*Bank of America*

**Vice President, Human Resources**
Zeeda Daniele  
*New American Funding*

**Treasurer**
Maria Hernandez-Alamin  
*Certified Public Accountant*

**Vice President, Real Estate Development**
Aiza Galdo  
*Vice Pres., Community Lending & Investment*
*Wells Fargo Bank, N.A.*

**Board Members At Large**
Agustin Calderon  
*Community Representative - Oxnard*

Ada R. Cordero-Sacks, Esq.  
*Law Offices of Ada Cordero-Sacks*

Naomi Ontiveros  
*Community Representative - Oxnard*

Maria Perez  
*Community Representative - Ventura*

Rosalba Nuño de la Torre  
*Community Representative - Oxnard*

Victor Rodriguez  
*4over, Inc.*
Board Member Application

Background Information

Name: ________________________________

Home Address: ____________________________

Occupation (Title, Company): ____________________________

Business Address: ________________________________

Telephone (H): ____________________________ (W) ____________________________

Email: ________________________________

Please tell us why you are interested in serving on our Board of Directors. What personal or professional experience would you bring to your board service?

_____________________________________________________________________________________________________________________________________________________________________________________________

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Have you served on other Boards of Directors? If so, please list the organization, years of board service, and any committee roles (if applicable).

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Do you speak other languages in addition to English? If so, please list along with fluency.

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Do you know any current members of Cabrillo’s board? If so, please list board expectations.

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Cabrillo’s board members are expected to serve on the board in the following ways:

• Complete a board orientation process. This process includes meeting with the CEO and members of the Management Team, touring CEDC properties, speaking with a board mentor, and reviewing key organizational materials. The orientation process also includes a check-in meeting with the CEO after six months and after one year of board service.
• Assist the board in achieving board-identified goals.
• Attend at least one external training each year around content related to CEDC operations and/or building one’s capacity as a board member (Note: this is not a requirement, though it is strongly encouraged).
• Complete a Conflict of Interest form annually.
• Attend at least 75% of regular board meetings (once a month, approximately 10 meetings per a year, last approximately 2 hours)
• Attend annual Board Retreat, typically held on the last Friday evening and Saturday in January.
• Serve on at least one board committee (Program Services, Finance, or Real Estate Development; meeting times and frequency vary). The Board Chair, with input from the CEO, reviews committee rosters annually in December/January to ensure a mix of participants and skill sets.
• Contribute financially to the organization at a self-determined amount (FY 2018 goal: 100% of the board to contribute financially).
• As opportunities arise, show support for CEDC activities by attending groundbreakings, community celebrations, community events, etc.

If you agree to the above, please initial here: _____

Cabrillo is considering assisting board members with transportation and/or child care costs associated with attending regular board meetings, based on need. If you wish to speak with us about this option, please initial here: ______

One of Cabrillo’s core values focuses on continuous learning, both for the staff and the Board of Directors. As you consider joining the CEDC Board of Directors, what can the board and staff do to help make your participation most rewarding?