

Headwaters Fund Board Meeting Agenda
August 15, 2017 – 12:15-2:45
Prosperity Center, 520 E Street, Eureka

The Headwaters Fund invests in projects through grants and loans with the goal of helping the citizens of Humboldt County achieve increased economic opportunity, prosperity, and quality-of-life.

1. Opening (12:15)
 - a. Introductions
 - b. Approval of July 18, 2017 Headwaters Fund Board minutes
 - c. Public comment on non-agenda items
 - d. Report out on meetings attended

2. Decade of Difference Update (12:30)
 - a. Discussion
 - b. Public Comment

3. Financial Update (12:50)
 - a. Discussion
 - b. Public Comment

4. CEDS - Appoint HFB Members to Strategy Committee & Staff Allocation (1:05)
 - a. Discussion
 - b. Public Comment
 - c. Action

5. Meeting Schedule for 2017-18 (1:40)
 - a. Discussion
 - b. Public Comment
 - c. Action

6. Cannabis (2:00)
 - a. Discussion
 - b. Public Comment
 - c. Action

7. Staff and Board Updates (2:30)
 - a. Discussion
 - b. Public Comment

Adjourn Next Meeting: September 19, 2017

AGENDA DETAIL

AGENDA ITEM 2

DISCUSSION

Heidi Moore from Humboldt County Office of Education will provide an update on the Decade of Difference initiative. Phase II of the initiative is complete.

AGENDA ITEM 3

DISCUSSION

Staff will provide draft Year End financials for 2016-17.

AGENDA ITEM 4

DISCUSSION

There is interest from several members of the HFB to participate on the CEDS Strategy Committee. The HFB should appoint two members to participate. Staff requests the board discuss contributing \$15,000 to the CEDS update effort by increasing personnel expenses by \$15,000 between August 15, 2017 and June 30, 2018. This will allot approximately 7 hours per week for staff. This will increase operating costs for 2017-18 by \$15,000.

ACTION

1. Select two members of the HFB to participate on the CEDS Strategy Committee.
2. Determine the in-kind contribution to the CEDS update effort

AGENDA ITEM 5

DISCUSSION

Review the draft meeting schedule. A few of the regularly scheduled meetings (3rd Tuesday) fall within holiday periods. Discuss changing the meeting dates for those months or changing the regular meeting to the second Tuesday of the month.

ACTION

Set meeting schedule for 2017-18

AGENDA ITEM 6

DISCUSSION

What role should the Headwaters Fund play in growing the cannabis industry? Discuss the next steps for Headwaters involvement with cannabis.

Headwaters Fund Board Meeting Schedule
October 2017 through October 2018

<i>HFB Meeting*</i>		<i>BOS Chair Meetings**</i>	<i>Loan Committee Meetings***</i>	
<i>3rd Tuesday</i>	<i>2nd Tuesday</i>			
October 17, 2017	October 10, 2017	October 26, 2018	October 27, 2016	
November 21, 2017	November 14, 2017			Thanksgiving week
December 19, 2017	December 12, 2017		January 26, 2018	
January 16, 2018	January 9, 2018	January 25, 2018		
February 20, 2018	February 13, 2018		January 26, 2018	President's week - schools
March 20, 201	March 13, 2018			
April 17, 2018	April 10, 2018	April 26, 2018	April 27, 2018	Spring break - schools
May 15, 2018	May 8, 2018			
June 19, 2018	June 12, 2018			
July 17, 2018	July 10, 2018	July 26, 2018	July 27, 2018	
August 21, 2018	August 14, 2018			
September 18, 2018	September 11, 2018			
October 16, 2018	October 9, 2018	October 25, 2018	October 26, 2018	

*HFB meetings occur from 12:15-2:45p.m. at the Prosperity Center

**BOS Chair meetings occur at 2:00p.m. in the Board Chair's office

***Loan committee meetings occur from 2:30-4:30p.m. at the Prosperity Center