

MEETING MINUTES
Office of Economic Development
Economic Development Advisory Board
57 E. 1st Street, Mesa, AZ 85201
Lower Level Council Chambers

August 4, 2020 7:30 a.m.

MEMBERS PRESENT

Jim Kasselmann, Chair
Brian Campbell
Matt Likens
Christopher Nickerson
Natascha Ovando-Karadsheh
Dominic Perry
Brad Wilson

EX-OFFICIO

Mayor John Giles (Excused)
Chris Brady, City Manager
Sally Harrison
Jeffrey Pitcher (Excused)
Jim Kalberer, *on behalf of Dan Olson*

STAFF PRESENT

William Jabjiniak
Jaye O'Donnell
Kim Lofgreen
Maribeth Smith
David Packard
Drew Dodd

MEMBERS ABSENT

Rich Adams, Vice Chair (Excused)
Deb Duvall (Excused)

GUESTS PRESENT

Councilmember Jenn Duff
Laura Snow, Banner Health

The Economic Development Advisory Board meeting was conducted via virtual conferencing platform with options for the public to participate or listen as posted in the meeting agenda.

1. Chair's Call to Order

Chair Kasselmann called the Economic Development Advisory Board meeting to order at 7:30 a.m.

2. Items from Citizens Present - None.

3. Approval of Minutes from the June 2, 2020 Board Meeting

Chair Kasselmann called for a motion to approve the minutes from the June 2, 2020 meeting.

Brian Campbell moved to approve the June 2, 2020 minutes; seconded by Dominic Perry.

Upon tabulation of votes, it showed:

AYES – Kasselmann, Campbell, Likens, Nickerson, Ovando-Karadsheh, Perry, Wilson

NAYS – None

Chair Kasselmann declared the motion carried by unanimous vote.

4. Healthcare Update

Laura Snow is the Executive Director of Women, Infant and Pediatric Services for Banner Health. Prior to that, she spent 18 years in strategic planning for Banner. She also served six years on the Mesa Economic Development Advisory Board both as a member and former chair. She holds advanced degrees in business and public health and is appearing before the Board today in a personal capacity.

PRE-COVID AGENDA - Laura Snow had been asked to speak before the Board back in March regarding the healthcare sector and its impact on the business sectors within the community. Her original agenda would have covered the local market and the increased demand for healthcare services due to substantial population growth. Banner will be opening a new facility in south Chandler in the next few months, and the number of healthcare facilities continues to grow in the East Valley to meet the demand. She would have focused on the value for insurers and employers and the shifting trend toward outpatient services as technology continues to improve and procedures become less invasive. More and more physicians are opting out of being small business owners and choosing to be employed by large systems rather than independent practices. Over the years Banner, like most other hospital systems, has continued to diversify and vertically integrate with ambulatory, physician, and insurance services. The growth in technology and personal devices that allow the consumer to track their health and share information with providers has expanded telehealth services as well as immunotherapies. These advancements improve upon the delivery of healthcare services as well as the health of the community and provide greater value to purchasers and employers.

Now that we are six or seven months into understanding a novel virus, we know much more about how to care for these patients and how the disease spreads, and we will continue to learn more over the coming months. It is a process, not a static set of conclusions, and we need to embrace the science and data as we learn and adapt our human behaviors and our response to this virus accordingly.

IMPACTS OF COVID ON COMMUNITY HEALTH - When we think about controlling the virus, we need to focus on testing and tracing and ultimately the availability of a new vaccine. Testing capacity and turnaround times remain too long. In many cases, there is a 10 to 12-day period before results are available and people cannot confirm whether they have COVID and then change their behavior to minimize the spread. Laboratories are working to add capacity although there are still equipment and supply chain issues. Vaccines usually take a long time to develop, test, manufacturer, and distribute. Many companies around the world are making huge strides in the development of a vaccine, but it is imperative that we take the time to make sure the vaccines are not only effective but safe. There will be competition among these global companies for distributing those vaccines around the world. Compliance rates are unknown. If there is a lack of trust in our institutions, there will be reluctance to receive the vaccinations. It is important that the clinical leaders and government institutions instill trust that corners have not been cut and the vaccines have truly been tested to be safe and effective. Otherwise, we will not achieve the level of vaccination required to get the virus under control.

Much of the general population has concerns about accessing healthcare as they are afraid of exposure. Doctor visits, preventative screenings, and childhood vaccinations have declined significantly over the last 6 months. Healthcare systems have placed tremendous effort on making those services safe. They have adopted models to limit the number of people in centers, to require that masks be worn, and are screening patients on arrival. Delaying healthcare services and screenings will usually leave people in worse healthcare situations and delaying or foregoing childhood vaccinations creates other infectious disease situations among the childhood population. Use of emergency care has also declined significantly because people are afraid to go to the emergency room. Ms. Snow urged anyone having serious symptoms call for an emergency room visit and trust that the local healthcare systems are safe places to receive care.

Ms. Snow has been asked if we are expecting a baby boom. With people not accessing their routine healthcare services and perhaps not getting their birth control along with being cooped up in quarantine, she felt there will be a short-term baby boom. However, we expect to see continued drops in fertility rates which started in 2008-09 with the great recession. A Brookings Institute study forecast

that we can expect 300,000 to 500,000 fewer children will be born in 2021 than normal due to the COVID situation in 2020. That may result in huge impacts to our local economies, future contributions to Social Security, future school demand, etc.

The COVID situation will have a direct impact on community health. We hear about the extremes. We hear that people don't get it or are asymptomatic or have very mild symptoms, and we hear horror stories of severe illness, patients on ventilators, leading to an ungodly number of deaths among the population. All of those are true. However, there is a middle population of patients who survive but have potential long-term consequences that we don't fully understand yet. We are seeing patients survive the virus, but have significant lasting impacts on their kidneys, brains, lungs, and hearts. Kids in particular are experiencing an inflammatory syndrome which may have lasting cardiac impacts. We do not talk enough about the survival population and their ability to be productive citizens. COVID may very well become defined as a pre-existing condition. Imagine if the ACA gets repealed and people with pre-existing conditions including COVID-19 are left unprotected. There are potential long-term consequences that will impact our business communities and the number of productive working citizens in the local population.

IMPACT OF COVID ON HEALTHCARE SYSTEMS - We are eternally grateful for all of the front-line personnel that have been risking their own health and safety and that of their families by taking care of patients. We owe it to all of them to make sure we are doing everything we can to stay safe and healthy and not require their care. The staff are exhausted both physically and emotionally from caring for patients and doing their best to minimize the impact of the virus. Banner has brought in staff from outside the community in order to give their employees a break and are working to make sure mental health services and respite is available for their team members.

Hospital operating margins in good times range about 3-5% a year. For every \$1 of revenue, about 95-97 cents is spent on direct operating expenses, which leaves a margin of 3-5 cents per dollar. Hospitals are mostly paid on a fixed case rate based on the diagnosis. Medical diagnoses, like COVID, are often paid at a lower rate than other procedures like surgeries. For example, if a patient is diagnosed with pneumonia, the hospital would get paid a fixed amount whether the patient is in the hospital for two days or 20 days. This is done to drive quality and safe, effective care and disincentivize keeping patients in the hospital longer than necessary. In normal times, this model works just fine and healthcare systems have adapted to payment systems that were put in place 20 or so years ago. But with COVID, we are seeing patients who are much sicker. They are either in ICU or are receiving much more intensive one to one care from nursing staff and receive more services like respiratory therapy. The amount of personal protective equipment needed to care for this population is incredible. Banner as a system is going through 40,000 gowns a day. Non-emergent surgeries are being limited to protect both staff and patients. The longer hospital stays, increased use of PPE, and contract labor being imported to give staff a break all leads to much higher costs for the hospitals. The financial impact on healthcare systems will ultimately impact the local economy as capital investments are being delayed, staffing levels are being adjusted, and employees are being furloughed in certain areas experiencing lower volumes than normal. When Banner was recovering, like all health systems, from the great recession of 2008-09, it took 18 to 24 months for their balance sheet to rebound. Ms. Snow anticipated that health systems will experience something similar. Due to the COVID situations, health systems and regulations have had to adapt to the situation in ways that we hope will have lasting impacts beyond this crisis. Certain applications of technology, the use of telehealth, remote patient monitoring tools, and other innovations had to be implemented in order to adapt to this situation safely.

The number of positive or suspected COVID patients in Arizona hospitals peaked on July 13 at 3,500. As of July 25, that number was down to 2,600, and as of August 2, that number was just over 2,000. We remain hopeful that the pressure on hospitals will continue to ease. The ICU bed capacity does have availability and continues to improve. Some parts of the state and across the country, particularly in rural communities, may not have ICU capacity and patients need to be transported to metro areas to receive care, which has a huge impact on patients and their families.

IMPACTS OF COVID ON THE ECONOMY - The economy cannot fully recover until the virus is under control. Businesses have been grappling with balancing the ability to keep their businesses going and the health and safety of themselves, their families, customers, and employees. Consumers are being cautious about travel and indoor activities. The education sector is trying to understand kids' ability to contract and spread the virus. There is an impact on employees' ability to work effectively from home and manage their kids. What will be the impacts on child educational achievement and development and how will that affect our long-term employment base? Our underprivileged communities are the hardest hit with limited access to school lunches, broadband, and home-schooling technologies. The longer-term impacts relate to the availability and acceptance of vaccines and making sure the community and consumers trust that the vaccine will be safe and effective. It is really important that we all pause and try to learn from COVID-19. Hopefully, it will be another 100 years before we have another pandemic like this. There are a lot of lessons we can learn, not only in the healthcare systems but in the business community and governments to make sure we are more fully prepared to address the next public health situation.

Ms. Snow urged everyone at the meeting, as leaders in the community, to be an example and advocate for wearing masks, washing hands, social distancing and not participating in large indoor gatherings. The mask requirement that Mayor Giles put in place has helped tremendously and will continue to help, but we cannot let our guard down. These are all very effective things we can do as individuals and within our communities to blunt the impact of this virus. It is because we are doing those basic things that the numbers are falling and we need to stay diligent. Please don't postpone needed healthcare. It is safe to go to your doctor's office to receive annual exams, vaccinations, and preventative screenings. Let the data and science lead the way. We have some great scientists in our local communities as well as nationally. Various healthcare systems are collaborating to be able to respond to this crisis as a community and as a system. Let's learn lessons from our national experience and become better prepared for the next public health situation.

Board Questions/Comments:

Chair Kasselmann thanked Ms. Snow for the presentation. He noted we have all been aware of different crises such as hurricanes or wars. This is one of the few instances where all of us have been directly affected. He asked how Banner was preparing for the fall and the convergence of the seasonal flu with the continued presence of COVID?

Ms. Snow stated they are begging people to wear masks, wash hands, socially distance, and avoid large indoor gatherings. Those things are truly impactful. It is not so much what is Banner doing but what we are all doing in our day to day lives to minimize the impact. In order to avoid a hospital bed crunch in the coming fall, she advised that people get a flu shot and continue doing the basic things to minimize the impact and protect not only yourself but others around you. Think about how reliant Mesa is on the senior citizen population and winter visitors, although they are among the most vulnerable. Above all be kind and wear a mask.

Natascha Ovando-Karadsheh noted that ASU has developed a COVID test that is quick and easy and Banner and ASU have always had relationships. Is there a newer easier test that can be implemented? We have never tested for the seasonal flu in this way. Is there a way to test for both at the same time as it may be hard to discern with similar symptoms?

Ms. Snow will answer the question the best she can and would be happy to go back to her clinical experts for more information. There are multiple companies, including ASU, that are working to develop and build capacity for more rapid testing. Testing capacity is a huge issue with the multiple parts, supplies, and reagents, as well as the ability to keep up with manufacturing and distribution. Sonora Quest is adding large capacity machines to keep up and clear the backlog of test samples. She was not aware that Banner is in a relationship with ASU on their particular testing strategy and technology, although Banner is happy to leverage any point of care testing technology that is safe and reliable. In pre-COVID times, we would test for the seasonal flu. In many cases, it would just be assumed that someone with all of the relevant symptoms had the flu and they would be treated accordingly. There are approaches to test for both COVID and the flu at the same time, although she was not aware of the specific details.

Matt Likens noted in his company there have been two brain tumor patients scheduled for GammaTile surgery who have decided that the risk of COVID going into the healthcare center was of more concern than their brain tumor. That shows the extent to which people are concerned about exposure to COVID. Obviously they still need that procedure, although they will try to postpone it as long as they can.

Ms. Snow noted that Banner MD Anderson Cancer Center at Gateway has intentionally structured the facility to not admit COVID patients because they have such vulnerable populations there in the oncology program. There are countless examples of people that are afraid to go to the emergency room despite having severe symptoms. That is sad and unnecessary. Banner is doing everything they can to communicate to the community that it is a safe place for care and that all the necessary protections are in place.

Chair Kasselmann appreciated the timeliness of this presentation. Many thought we would be out of the COVID situation by now. This is a good reminder of the protective measures we all need to be doing as they are proven to be effective.

5. Mesa CARES Small Business Reemergence Grant Statistics

Jaye O'Donnell, Assistant Economic Development Director, advised that the Mesa CARES Grant is one tier of a three-tier program made possible through the federal CARES Act and Coronavirus Relief Fund. The Mesa CARES Grant Program, the first tier, provides financial assistance for Mesa businesses, the second tier is the Technical Assistance Program, and the third tier is the local and regional Marketing Campaign.

The goal of the Small Business Reemergence Program is to provide meaningful assistance to as many Mesa-based businesses as possible. The Grant Program was specifically designed to assist eligible businesses with up to 90 days of utility, rent, or mortgage payments. The awards were originally based on the number of applications and funding available. Since we had anticipated thousands of applications, we were very careful about over-promising and then having to under-deliver. We ended up being able to fund all of the eligible applicants at 100% of their requests for verified funds, with the exception of two very large grants. The program was developed for those businesses that experienced

interruption caused by the required closures and focused on serving those businesses that were underbanked or less sophisticated. We definitely hit that target.

APPLICATION RESULTS -The applications were open for two weeks from May 11-24 and nearly 2,600 individuals requested an application online. Of those, 1,880 started to fill out the application and 847 applications were formally submitted and processed. Of those, 520 were eligible, verified, and recommended for award. The balance were deemed ineligible for a number of reasons, including non-Mesa addresses in county islands or other cities. We also did not accept recipients of the CARES Act PPP or EIDL funding. Many of the applications were incomplete. After an initial surge, the applications came in at a steady rate over the two-week period.

The applications represented a good variety of industries with the highest being retail, restaurant, and personal care services which were shut down for weeks. This program was set up to target micro-businesses and the majority that received funding, 237, had one to two full-time employees pre-COVID. The application was offered in several languages and we received 463 in English, 57 in Spanish, and 1 in Vietnamese. We also offered the application in Chinese. A map was provided showing the areas of the businesses that were recommended for award with an overlay of the business density map. It made sense that there were more applications in west and central Mesa where there is more business density.

GRANT PROGRAM RESULTS - Of the 520 applications recommended, 515 were funded. The award letters required that applicants declare that they had not received funding from the federal CARES Act through PPP or EIDL. If they had, they could not accept our grant. Some businesses had received notification that they could receive PPP but turned that down in order to accept our award instead. The original recommended award was \$4.81 million, and the actual amount awarded was \$4.37 million. Of that, \$3.8 million went to rent or facility assistance and \$488,000 went to utility assistance. A survey will go out to all applicants on August 6, including those that were denied. The survey will be open for 2 1/2 weeks. Ms. O'Donnell will report back to the Board on the survey results.

Chair Kasselmann was interested to see a map of the businesses that received awards with an overlay of Mesa's Economic Development Zones.

TECHNICAL ASSISTANCE PROGRAM - At the very beginning of the pandemic, we did a large amount of outreach to both the community and businesses regarding their needs. Financial assistance was at the top of those needs, but there were a lot of requests for other services and training. We felt those types of services were important to build resiliency and help businesses recover faster. The most requested categories for technical assistance were marketing, website design and development, signage, business planning and coaching, e-commerce, and financial planning.

A program was developed to provide specific assistance to Mesa-based businesses that covers a wide array of topics and allows people to go at their own pace. Various formats will be offered, including live and recorded webinars, one-on-one business counseling, and customized services based on the business needs. All of this is provided free of charge to participating businesses. The Office of Economic Development put out an RFP for small business development providers in various categories and we are partnering with our non-profit vendors and their subject matter experts in marketing, business operations, cybersecurity, legal services, etc. The entities we are contracting with include CoHoots, A New Leaf, Local First Arizona, Visit Mesa, the Mesa Chamber of Commerce, Asian Chamber of Commerce, LISC, East Valley Hispanic Chamber of Commerce, Chicanos por la Causa, as well as our academic partners NAU, ASU, and BEN U.

There are over 30 categories of business programming available as well as specialized training and services which include a Restaurant Boot Camp, community kitchen, computer technology skills training, signage, and health and safety classes for employees and customers. Over 100 webinars will be available through our platform and a calendar of events is posted on the Technical Assistance Program website. Registration will allow access to all of the webinars as well as additional networking opportunities. Individual consulting will be available in the areas of business planning, human resources, digital storytelling, legal services, financial counseling, and re-engineering of restaurant floorplans and menus. Local First Arizona has developed a Restaurant Boot Camp, an 8-week class for small restaurants or food service providers. Classes include point-of-sale systems, local procurement, front and back of house relations, and food service permitting. These are offered as credit classes at Maricopa Community Colleges. The first cohort started on July 27 and the next will begin on August 13. The classes are 2 hours a week for 8 weeks. We are also offering beginner and intermediate computer literacy classes that provide a laptop with software after completion. One business requested cybersecurity support for online telemedicine visits, and we are working to finding a vendor for IT services.

PPE and signage packages will be provided through the Mesa Chamber of Commerce. The PPE program provides a \$400 stipend and businesses can select from a broad menu of goods. Businesses can also choose to go over the \$400 stipend and pay the difference. A lot of businesses have been using handwritten signs taped to windows and desks. The program allows up to \$500 for signage packages which provide more professional looking signs, opportunities for flags or banners, and covers the City of Mesa permit fees. Each package is limited to 30-40 businesses.

The application for Technical Assistance is available at www.MesaAZ.gov/CARESBizTechAssist and funding is available on a first come, first served basis. Applicants will rank their preference for assistance based on their needs. It was recommended to get into the program early to be able to take advantage of all of the benefits. Business applicants must be located in the City of Mesa and must have suffered negative impacts due to COVID-19. Those that have received SBA funding through the CARES Act are eligible as are home-based businesses. A W9 will need to be submitted with the application as well as one other proof of Mesa address such as a utility bill or TPT license. A call center is open Monday through Friday from 8 a.m. to 5 p.m.

LOCAL AND REGIONAL MARKETING PROGRAMS - The Local Marketing Program will drive consumers back to the retailers, restaurants, and hoteliers that were hit the hardest over the last few months. Partnerships and promotional opportunities are now being developed. Campaigns will promote Mesa businesses and encourage them to provide compelling offers not only to draw consumers back in but for those consumers who are still concerned about going into businesses by offering take-out specials and gift cards. This marketing campaign will run through the end of the year with a proposed budget of \$250,000.

The Tourism Marketing Program includes an Escape to Mesa campaign directed to drive markets in Arizona as well as neighboring states with weekend themed packages. Mesa has the product that aligns with what travelers want such as the outdoors, family vacations, and relaxation. For Arizona residents only there is an additional incentive. For booking a two-night stay in a Mesa hotel, you will receive \$150 in vouchers to Mesa-based restaurants, retail attractions and more. This incentive will start at the end of August or after Labor Day. The paid and earned media campaign will run from August through December 2020 with a proposed budget of \$240,000.

Board Questions/Comments:

Matt Likens appreciated the comprehensive nature of the Mesa programs and was curious as to what other communities in the Valley may be doing. The grand national approaches are great, but where the rubber meets the road is in the local communities. The more local we can make that help, similar to what the City of Mesa has done, is right the approach here. It may be hard to measure the amount of value local businesses have received from this and he hoped there was very positive feedback.

Ms. O'Donnell stated the City of Mesa came out first with a broad-based grant program. We decided to do this internally and not contract with an outside agency. That is how Mesa has led with this program. The Technical Assistance Program was also something that was deeper and broader than other cities have done. Chandler has developed a program to fund rent for small businesses. Gilbert is in the process of developing a program on a much smaller scale. Phoenix has developed a program that is being administered by the Arizona Community Foundation. That is a \$2 million grant fund for micro-businesses with up to \$10,000 per business. They then did another allotment of either \$5 million or \$9 million. Mesa has had calls from several communities that were interested in our model including Scottsdale, Fountain Hills, Gilbert, Chandler, and Tucson. The challenge is whether or not the cities have the bandwidth internally. If Mesa were not as big a city and didn't have the leadership of city management bringing all of the necessary departments on board with a team of 40 to 50 people, it probably could not have happened at this scale. She appreciated the great team that was put together between IT, Economic Development, Library and Cultural facilities, and Downtown Transformation.

Bill Jabjiniak noted that there were only four or five entities in the state that received CARES money directly from the federal government. Mesa was one of them along with Phoenix, Tucson, and Maricopa County. In addition to those programs Jaye spoke about, the City has been engaged in food programs and public safety programs. We have also been able to avoid layoffs because our City Manager has been able to reallocate some staff to help with those assistance programs and outreach. It has really been a comprehensive effort and for a big city, it turned very quickly. Not every community was able to receive those funds directly.

6. Director's Update

In the GPEC report for the fiscal year ending in June, obviously industrial projects are down, and office projects are down overall. GPEC reported 48 prospects over 200,000 SF in FY20 which is up from last year. Everything else is down in terms of the number of projects overall. The region's industrial market vacancy rate is 5.9%. Mesa's is 5%. Typically, a healthy market is in the 8-9% range. There are about 13 million SF of industrial buildings under construction in greater Phoenix but 40% of that has already been committed to prospects. That gives us an idea of the demand and we need to continue to encourage industrial development, especially the larger sized buildings. We don't have much left at 100,000 SF and above.

Kim Lofgreen is our marketing guru. Our media impressions were 166 million for the year, 119 earned media placements or stories that we had influence over. We ran in 8 different national industry magazines and news websites. We had 379,000 posts on LinkedIn and 374,000 on Twitter. There has been a lot of activity on Mesa CARES and some of the different projects going on.

Jaye O'Donnell reported that Mesa had applied for the National League of Cities First Tier Suburbs grant in April and won. Mesa will host a virtual summit on September 15-16 focusing on small business development services across the East Valley. Our partners on this grant include the towns of Queen

Creek and Gilbert. We will look at what we are providing as municipalities, identify potential gaps, and look at how to leverage our resources collectively to address those gaps and to build small business resiliency. The first day of the summit will focus on the national stage, what is happening around the country, and what other cities have implemented especially during the pandemic to help small businesses recover and build resiliency. A local survey is being conducted to look at what our small business development service partners are doing. That research and the survey results will also be presented on the first day of the summit. The second day, a localized core group of businesses will discuss how to better function as a region and not duplicate efforts. It is a great opportunity for everyone on the Board to at least listen in on the first day of the summit to get an idea of what is occurring on the national stage. She expected a few Board members would be happy to plug in the second day of the summit and help us develop some localized strategies and programs to take forward for consideration in our future strategic plan.

Mr. Jabjiniak, Chair Kasselmann, and Vice Chair Adams have been working together on three main points regarding what we want to accomplish this coming year. We will have a virtual tour of Falcon Field in conjunction with the October meeting and we will revisit the goals of the Falcon Visioning Committee from a few years ago and what has been accomplished. We will also focus on the Bring Them Back reshoring strategy and how to continue growth. We will also look at the City of Mesa Economic Review and where the city gets its financial resources. These items will be scheduled for future meetings.

Board Questions/Comments:

Brian Campbell echoed the comments in support of the Bring Them Back reshoring program. He emphasized that we are spending all of our time and resources, justifiably so, on the short-term emergency and issues presented from COVID and on the CARES program. We need to have a discussion on long-term strategic issues to capitalize on the new environment that is being presented to us. The reshoring is a critical component, although according to the industrial numbers we are running 60-70% below normal and we don't have the product to sell when we bring them back. We need a more comprehensive plan as we approach the reshoring model as that is the opportunity for our community that we need to seize. We need a strategic visioning plan to be able to implement that.

Mr. Jabjiniak noted that there are things on the books, but there is still some hesitancy from developers. We have one ready to go for 7 buildings and another that has made no progress because they fear the pandemic. What will it take to push some of those properties forward and keep it going?

Mr. Campbell stated we all will emerge from this at some point. Those communities that planned for that emergence will be the most successful. That is what we must do now to beat the competition whenever we emerge from this and we need to be in a position to capitalize on it.

Matt Likens reported that he saw a commercial for Dexcom while watching the morning news. They are now going directly to the consumers. Dexcom is the most exciting growth story in life sciences and medical devices right in our own backyard. Mr. Kasselmann is probably too humble to talk about it himself. We can all appreciate such a phenomenal growth story with a \$42 billion market cap as of this morning. When we started with Mr. Kasselmann, it was half of that.

Chair Kasselmann appreciated those comments.

Mr. Jabjiniak noted that just three years ago, Dexcom said they would bring 500 jobs. Today they will have over 1,000 jobs and just announced they will be expanding their presence in Mesa with another 486,000 SF. That is huge. He thanked Mr. Kasselmann not only for his service on this Board but for the growth from the Dexcom perspective.

Chair Kasselmann appreciated the support and hospitality from the City of Mesa which made that all possible.

7. Other Business

Councilmember Duff was thanked for joining the meeting this morning. The next EDAB meeting will be held on September 1, 2020, 7:30 a.m.

8. Adjournment

With no further business before the Board, Chair Kasselmann called for a Motion to Adjourn.

Brian Campbell moved to adjourn the meeting; seconded by Dominic Perry.

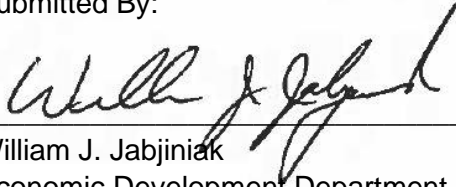
Upon tabulation of votes, it showed:

AYES – Kasselmann, Campbell, Likens, Nickerson, Ovando-Karadsheh, Perry, Wilson

NAYS – None

Chair Kasselmann declared the motion carried by unanimous vote and the meeting was adjourned at 9:00 a.m.

Submitted By:



William J. Jabjiniak
Economic Development Department Director

(Prepared by Dana Desing)