

3. APPROVAL OF MARCH 11, 2009 SYNOPSIS

Corrections:

- None

Motion: Approval

Motion: 1) Nguyen 2) Wang X App no

4. APPROVAL OF APRIL 8, 2009 SYNOPSIS

Corrections:

- None

Motion: Approval

Motion: 1) Smith 2) Duong X App no

5. APPROVAL OF APRIL 22, 2009 SYNOPSIS

Corrections:

- None

Motion: Approval

Motion: 1) Wang 2) Duong X App no

6. OPEN FORUM/ PUBLIC COMMENT/ ORAL PETITION PERIOD

- None

7. BUSINESS ASSISTANCE ORGANIZATION(S)

- Deferred until 6:38 to allow Ms. Navarro to arrive
- Liza Navarro, Past President and Board Member of the Filipino Chamber
- Observations:
 - i. Vendors guide is good but...
 - ii. Doesn't cover certification
 - iii. Legalese is impenetrable for small operations
 - iv. Bidline is good but...
 - v. Newsprint advertisements are not consistently offered
 - vi. More vendor qualification workshops or one-on-one opportunities

- vii. Completion of course which entitled attendees to better access would be useful (build confidence) or at least pre-qualifies – Some type of set aside
- viii. Audited financial statements is a barrier for non-profits (Uzoh)
- ix. Local preference policy is in place; some legal issues associated with set asides (Woodworth)
- x. Small businesses feel that they have to underbid their submissions to compete
- xi. Working capital loans are very limited currently; Opportunity Fund is resource but personal finances are being impacted adversely by process; also there are concerns that applying for loans takes time away from work
- xii. More entrepreneurship especially from recent graduates
- xiii. Microloans would be helpful for small ventures
- xiv. 120 members
- xv. They work with Business Owner Space
- xvi. Clearing house for business and cultural information
- xvii. May events: 15th – Enterprise Zone; 20th – How to start your own business (legal); 29 - Cupertino Small Business Fair (Mike Honda)

8. REPORT ON ENTERPRISE ZONE

- Yolanda Lee, Economic Development Officer for the Redevelopment Agency
- 12 square mile area
- Original in the '90s, New Zone established two years ago
- Zone expanded to new target areas
- Benefits
 - i. Hiring Tax credits (\$37K per employee)
 - ii. Sales/ Use Tax credits (mfg and communication equipment)
 - iii. Business Expense Deduction (accelerated depreciation)
 - iv. Net Interest Deduction for Lenders (lower interest rates or increased likelihood of getting loan)
 - v. Net Operating Loss Carryover (losses can be stretched into the future)
 - vi. Income Tax Credit for Employees (low income individuals qualify)
- Friday seminar at Filipino Chamber

9. REPORT ON CED COMMITTEE PRESENTATION

- Presentation made of workplan and accomplishments
- Report accepted

Woodworth to investigate genesis of sign ordinance

10. REPORT ON ALTERNATIVE SERVICE MODEL

- No representative was able to attend due to limited notice time.

11. REPORT FROM SUBCOMMITTEES

- Discussion of Chinese language on BusinessOwnerSpace.com
- Review subcommittee composition based on

12. STAFF REPORT

- Three vacancies will be filled in July

13. CHAIR REPORT

- James Smith will be acting Chair next month

NEW AGENDA ITEMS – 5 MIN.

- Review of workplan and discussion of subcommittee work in that context
- Work to Future apprentice training (OJT – July?)
- Discussion on possible alternative venues

14. ADJOURNMENT 7:42 PM