The County of Yuba
BoArD oF SUPERVISoRS
APRIL 25, 2019

A Special Joint Workshop meeting of the Yuba County Board of Supervisors and the Yuba Water Agency was held on April 25, 2019. Call to order 1:36 p.m. with Supervisors Andy Vasquez, Mike Leahy, Doug Lofton, Gary Bradford, and Supervisor Randy Fletcher. Also present was County Administrator Robert Bendorf and Clerk of the Board of Supervisors Rachel Ferris.

ROLL CALL - Supervisors Vasquez, Leahy, Lofton, Bradford, Fletcher – All present

132-2019 Special joint workshop with the Yuba Water Agency on trends on the economy, and economic development trends; presented by Chris Thornberg, PhD, Beacon Economics. (No background material) (2 hour estimate) County Administrator Robert Bendorf introduced Mr. Chris Thornberg, PhD., of Beacon Economics and recapped his experience and education.

Mr. Thornberg presented a PowerPoint presentation entitled “The Economic Outlook – Prospects for Yuba County”, which included:

- Prediction of the 2007/2008 stock market decline
- Imbalance of quantity of debt
- Consumer overspending
- Impacts from negative news headlines
- National stats indicating a good economy
  - Fiscal stimulus – cut taxes and increased spending
  - Labor, wages, and consumer spending
  - Debt levels
- Political dysfunction
- Outlined economic conditions that contribute to a healthy economy
  - Gross Domestic Product (GDP) 2.9 percent growth
  - Consumer spending
  - Household debt to income ratios
  - Credit conditions
  - Mortgage rates
- Industrial growth
- Exports and trade
- The China Syndrome
- Comparisons for Quality of Life 1975 – 2017
  - Live expectancy
  - Infant mortality
  - Crime rates
  - Education

04/25/2019
- State of California
- Job growth between 1995 and 2015
- Route 80 from San Francisco to Reno
- Local growth and Demographics
- The Big picture of the local economy
  - Retirement growth
  - Natural resources
  - Proximity to an International Airport
  - Available workforce
  - Transportation
  - Housing

Mr. Thornberg responded to inquiries relating to wealth leaving the state of California, and how to encourage local building and economic growth in Yuba County.

ADJOURN: at 4:00 p.m.

ATTEST: RACHEL FERRIS
CLERK OF THE BOARD OF SUPERVISORS

Chair

Approved: June 11, 2019