

RESOLUTION NUMBER R- ~~296336~~

ADOPTED ON APR 15 2002

WHEREAS, Vectron, Inc. was established in 1994 in San Diego, California and specializes in the design and manufacture of innovative leading-edge mechanical, electronic, and image processing equipment; and

WHEREAS, Joseph Vilella, Vectron Inc. CEO and founder, was the first loan recipient of the EmTek Fund, an innovative revolving loan fund created to assist emerging technologies and entrepreneurs which is administered by the City of San Diego's Community and Economic Development Department and supported by the County, local banks and numerous other public and private partners; and

WHEREAS, Vectron, Inc. was named one of the "25 Big Idea Companies" by Fortune's Small Business Magazine in 2000; and

WHEREAS, Vectron Inc. successfully repaid its second EmTek Fund loan in 2001, generating a 35 percent rate of return on the City's investment, providing increased capital to the Fund, and allowing the City to offer these resources to other emerging companies; and

WHEREAS, Joseph Vilella made a model transition from being a downsized defense engineer in the recession of the early 1990s to become a successful technology entrepreneur who has built a locally headquartered company, created seventeen San Diego jobs and attracted more than \$11 million in outside private equity capital; and

WHEREAS, Vectron, Inc. serves as a model for promising early-stage growth businesses, Hispanic-owned businesses, and other historically disadvantaged businesses; and

WHEREAS, Joseph Vilella serves as a model for San Diego entrepreneurs with his creativity, enthusiasm, vision and determination to succeed; and

WHEREAS, Vectron, Inc. enhances San Diego's reputation as a thriving center of high technology entrepreneurship; NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego, that this Council, for and on behalf of the people of San Diego, hereby proclaims Tuesday, April 15, 2002, to be "**Joseph Vilella/Vectron Day**" in the City of San Diego in recognition of his many outstanding contributions and service to the City of San Diego.

APPROVED: CASEY GWINN, City Attorney

By Stuart H. Swett  
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