

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

Regular Meeting

\*\*\*ZOOM CALL\*\*\*

CEDA BOARD OF DIRECTORS

Thursday, January 14, 2021

### Zoom Call Location

<https://us02web.zoom.us/j/89069263538?pwd=SnJrVG1zOWFOOXlqV0hHMxgvdjZaQT09>

Meeting ID: 890 6926 3538

### Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 a.m.

### Roll Call

Members Present:

Jason Crawford (10:34 am)  
Jessica Gonzales  
Mather Kearney  
Gurbax Sahota  
Larry Vaupel (10:36 am)

CALED Management/

Staff Present:

Laura Cole-Rowe  
Michelle Stephens

Public:

Sam Balisy, Kutak Rock  
Peter Grabell, Dividend Finance  
Jacob Roth, Dividend Finance  
David Wise, San Domenico School

### Statement of Disclosure

#### Action Items

1. Approve Consent Agenda
  - a. Approve Minutes from the Regular Meeting on December 17, 2020.

**Motion:** Board Member Jessica Gonzales made the motion to approve the Consent Agenda. Board Member Mather Kearney seconded the motion on the floor.

*The motion passed with the following roll call vote:*

Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye

2. Approve Resolution 21-01 of the California Enterprise Development Authority Authorizing and Approving a Master Loan Agreement, Pursuant to which the California Enterprise Development Authority Will Make a Loan in an Aggregate Amount Not to Exceed \$6,000,000 for the Purpose of

## **CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY**

Financing the Construction, Renovation, Improvement, and Equipping of Certain Educational Facilities For The Benefit of San Domenico School, Providing the Terms and Conditions for Such Master Loan Agreement and Other Matters Relating Thereto Herein Specified.

**Discussion:** Michelle Stephens gave the staff report. David Wise of San Domenico School spoke on the project.

**Motion:** *Board Member Jessica Gonzales made the motion to approve Resolution 21-01. Board Member Jason Crawford seconded the motion on the floor.*

*The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

3. Approve Resolution 21-02 of the California Enterprise Development Authority Authorizing and Approving A Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make One or More Loans for the Purpose of Financing and Refinancing the Cost of the Acquisition, Construction, Development, Improvement, Furnishing and Equipping of Facilities for The Benefit of Junior Achievement of San Diego County, Inc. and/or a Related or Successor Entity; Providing The Terms And Conditions For Such Loan Agreement And Other Matters Relating Thereto Herein Specified.

**Discussion:** Michelle gave the staff report. Sam Balisy gave an overview of the project.

**Motion:** *Board Member Jessica Gonzales made the motion to approve Resolution 21-02. Board Member Larry Vaupel seconded the motion on the floor.*

*The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

### **Public Comment**

#### **PACE Report**

Peter Grabell reported that the new federal administration is in support of Commercial PACE programs. The PACE Nation new executive director has DC contacts, and the administration has indicated written support of overseeing an initiative of \$80B, including \$2.5 B for commercial PACE. This presents an economic development opportunity for private/public partnership. Peter will share letter with Gurbax.

#### **Chair Report**

Gurbax reminded the board that there will not be a call next week.

#### **Other Business**

#### **Adjournment**

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**Motion:** *Jason Crawford made the motion to adjourn the meeting. Mather Kearney seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:45 am after the roll call vote.*

*The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye