

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

TELECONFERENCE MEETING

CEDA BOARD OF DIRECTORS

Thursday, January 18, 2024

Zoom Call Location

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNKIK.1>

Meeting ID: 830 9095 0409

Teleconference Locations

California Association for Local Economic Development (Contact Michelle Stephens) 2150 River Plaza Dr., Suite 275 Sacramento, CA 95833	City of Vista (Contact Larry Vaupel) 200 Civic Center Vista, CA 92084	City of Corona (Contact Jessica Gonzales) 400 S. Vicentia Avenue Corona, CA 92882
Rural County Representatives of California (Contact Robert Burris) 1215 K Street, Suite 1650 Sacramento, CA 95814	City of West Sacramento (Contact Aaron Laurel or Sandra Barcenas) 1110 West Capitol Avenue, 3 rd Floor West Sacramento, CA 95691	Opportunity Stanislaus (Contact Dave White) 1625 I Street Modesto, CA 95354
City of Ontario (Contact Jennifer Hiramoto) 303 E. B Street Ontario, CA 91764	Josh Metz (Contact Josh Metz) 5753 Desoto Dr. Santa Rosa, Ca 95409	

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:

Robert Burris
Jessica Gonzales
Gurbax Sahota
David White

CALED Management/ Staff Present:

Michelle Stephens
Laura Cole-Rowe

Public:

Jaimee Boyd – Provident Resources Group
Thomas Bruder – Kutak Rock
Steve Hicks – Provident Resources Group
Larry Kosmont – Kosmont Financial
David Mnatsakanyan – Kutak Rock
Julio Morales – Kosmont Companies
Mrunal Shah – Best, Best & Krieger LLP
Lola Turlapati – Kosmont Companies

Statement of Disclosure

None

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Action Items

1. Consent Agenda
 - a. Approve Minutes from December 7, 2023.
 - b. Approve Resolution 24-01 of the California Enterprise Development Authority Approving Associate Membership by the City of Pomona in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to the Associate Membership of the City in the Authority.

Motion: Board Member Jessica Gonzales made the motion to approve the Consent Agenda. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
David White	Yes

2. Approve Resolution 24-02 of the California Enterprise Development Authority Authorizing the Issuance of Taxable and/or Tax Exempt Revenue Bonds In One or More Series in a Principal Amount Not To Exceed \$28,000,000 to Finance or Refinance the Acquisition, Improvement, Renovation, Furnishing and Equipping of Educational Facilities for the Benefit of the Curtis School Foundation, Providing the Terms and Conditions for The Sale And Issuance Of Said Bonds and Other Matters Relating Thereto And Authorizing The Execution Of Certain Documents Herein Specified.

Discussion: Michelle Stephens gave the staff report.

Motion: Board Member David White made the motion to approve Resolution 24-02. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
David White	Yes

3. Approve Resolution 24-03 of the California Enterprise Development Authority Authorizing and Approving the Issuance of Its California Enterprise Development Authority Student Housing Revenue Bonds (Provident Group-Pomona Properties L.L.C. Project) Series 2024a and Its California Enterprise Development Authority Student Housing Revenue Bonds (Provident Group-Pomona Properties L.L.C. Project) Taxable Series 2024b and the Documents to be Executed By the Authority Relating Thereto and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle Stephens gave the staff report. Discussion ensued.

Motion: Board Member Gurbax Sahota made the motion to approve Resolution 24-03. Board Member Jessica Gonzales seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes

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David White Yes

Public Comment

None

Chair Report

Gurbax Sahota reported that the Dividend wrap up is moving forward. There is no meeting on January 25. The February 1 meeting will include the 2022/23 CEDA Audit and findings.

Other Business

BAND Team – Larry Kosmont gave a program update including marketing, public presentations, and the current economy. Julio Morales spoke about conversations that he’s had with interested parties. Discussion ensued.

Adjournment

Gurbax Sahota made the motion to adjourn the meeting. Jessica Gonzales seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:58 am after the roll call vote.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
David White	Yes