

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, January 30, 2020

Teleconference Locations

California Association for Local
Economic Development
(contact Michelle Stephens)
2150 River Plaza Dr. Suite 275
Sacramento, CA 95833

Redding City Hall
(contact Larry Vaupel or Erica
Thomas)
777 Cypress Ave.
Redding, CA 96001

Sacramento Municipal Utility District
(contact Mather Kearney)
6301 S Street
Sacramento, CA 95817

City of Santa Clarita
(contact Jason Crawford or
Stephanie Givens)
23920 Valencia Blvd., Suite 100
Santa Clarita, CA 91355

City of Lakeport
(contact Margaret Silveira or Hilary
Britton)
225 Park Street
Lakeport, CA 95453

City of Anaheim
(contact Jessica Gonzales or
Amanda Wicker)
201 S. Anaheim Blvd., Ste. 1003
Anaheim, CA 92805

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street
GSA Purchasing – 5th Floor
GSA Director's Office
Modesto, CA 95354

City of West Sacramento
(contact Aaron Laurel or
Polly Harris)
1110 West Capitol Avenue, 3rd Floor
West Sacramento, CA 95691

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present:

Keith Boggs
Mather Kearney
Aaron Laurel
Gurbax Sahota
Larry Vaupel

CALED Management/
Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy
David Mnatsakanyan
Jessica Shaham

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on January 9, 2020.

Motion: Board Member Larry Vaupel made the motion to approve the Minutes. Board Member Keith Boggs seconded the motion on the floor.

The motion passed unanimously by voice vote

2. Approve Resolution 20-02 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 \$16,000,000 to Finance or Refinance the Acquisition, Construction, Improvement, Renovation and Equipping of Paso Robles Charter School Project, Incorporated, D/B/A Almond Acres Charter Academy, 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 presented the staff report. Jessica Shaham added that the purchaser has bought the property and part of the financing will be for refinancing that purchase with new financing for renovations.

Motion: Board Member Keith Boggs made the motion to approve Resolution 20-02. Board Member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

3. Approve Resolution 20-03 Approving Associate Membership by the City of San Jacinto 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.

Discussion: Gurbax let the board know that this is CEDA's 259th member. Jessica added that there will be an upcoming deal in the City of Jancinto that will come before the board in the second quarter.

Motion: Board Member Gurbax Sahota made the motion to approve Resolution 20-03. Board Member Keith Boggs seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax requested that Kutak Rock attend the CALED Conference CEDA Board meeting in person. She also asked them to attend the 40th Anniversary Dinner during CALED's 40th Annual Conference.

PACE Report

Jessica updated the board on the R-PACE bonding, which is expected to be completed by the end of February.

Other Business

Adjournment

Motion: *Larry Vaupel made the motion to adjourn the meeting. Gurbax Sahota seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:40 am by voice vote.*