

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**MINUTES
REGULAR MEETING
TELECONFERENCE MEETING
CEDA BOARD OF DIRECTORS**

**10:30 A.M.
Thursday, January 30, 2025
Zoom Call Information**

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

Meeting ID: 830 9095 0409
Passcode: 866446

Call to Order

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

Roll Call

Members Present:

Robert Burris
Aaron Laurel
Josh Metz
Gurbax Sahota
Dave White

CALED Management/Staff Present:

Ian Gill
Michelle Stephens

Public:

Sam Balisy, Kutak Rock
David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Consent Agenda
 - a. Approve Minutes from December 12, 2024.
 - b. Approve Resolution No. 25-01 of the California Enterprise Development Authority Approving Associate Membership by the City of Lake Elsinore 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 Dave White 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
Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Dave White	Yes

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2. Approve Resolution No. 25-02 of the California Enterprise Development Authority Amending Resolution No. 24-18 with Respect to the Issuance of Tax-Exempt and/or Taxable Revenue Bonds in One or More Series to Finance, Refinance and/or Reimburse the Cost of Acquisition, Construction, Improvement, Renovation, Furnishing and Equipping of Facilities for the Benefit of the National Test Pilot School Inc., Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Approving and Authorizing Other Actions in Connection Therewith.

Discussion: Michelle Stephens gave the staff report. Sam Balisy provided additional information. Board members Dave White and Josh Metz asked questions about the amended bond agreement. Discussion ensued.

Motion: Board Member Josh Metz made the motion to approve Resolution 25-02. Board Member Dave White seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Dave White	Yes

3. Approve James Marta & Associates Proposal for CEDA Annual Audit for 2025 and 2026.

Discussion: Michelle Stephens gave the staff report. Dave White provided additional information. Discussion ensued.

Motion: Board Member Josh Metz made the motion to approve James Marta & Associates' Proposal for CEDA Annual Audit for 2025 and 2026. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Dave White	Yes

Public Comment

None

Chair Report

Chair Sahota discussed how CALED was closely monitoring actions occurring at the Federal Level regarding grant funding and private activity bonds. She noted that any changes to current policy would necessitate allocating staff time towards advocacy work. Discussion ensued. Michelle Stephens also mentioned that the next CEDA meeting will be either next or the following week, to be determined as soon as possible.

Other Business

None

Adjournment

Dave White made the motion to adjourn the meeting. Josh Metz seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 11:01 am after the roll call vote.

The motion passed with the following roll call vote:

Robert Burris	Yes
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Robert Burris	Yes
Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Dave White	Yes