

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.  
Thursday, February 13, 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:

Aaron Laurel

Josh Metz

Gurbax Sahota

Larry Vaupel

**CALED Management/Staff Present:**

Ian Gill

Michelle Stephens

**Public:**

Sam Balisy, Kutak Rock

John Kinney, CleanFund

Michael Lingenfelter, CleanFund

David Mnatsakanyan, Kutak Rock

**Statement of Disclosure**

None

**Action Items**

1. Consent Agenda

a. Approve Minutes from January 30, 2024.

b. Approve Resolution No. 25-03 of the California Enterprise Development Authority Approving Associate Membership by the City of Vacaville 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 Josh Metz made the motion to approve the Consent Agenda. Board Member Larry Vaupel seconded the motion on the floor.

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

Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

## CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

2. Approve Resolution No. 25-04 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (PACE-M1) Limited Obligation Improvement Bonds, Series 2025-1, Authorizing the Execution and Delivery of an Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds

**Discussion:** Ian Gill gave the staff report. John Kinney provided additional information. Board members Josh Metz and Aaron Laurel asked questions about the project and PACE financing. Discussion ensued.

**Motion:** Board Member Aaron Laurel made the motion to approve Resolution 25-04. Board Member Larry Vaupel seconded the motion on the floor.

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

Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

### **Public Comment**

None

### **Chair Report**

Chair Sahota provided updates on CEDA's PACE program, noting that CEDA contracted with Willdan Financial Services to provide support on the PACE program. Board Member Josh Metz asked questions about PACE. Discussion ensued.

### **Other Business**

None

### **Adjournment**

*Aaron Laurel made the motion to adjourn the meeting. Josh Metz seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:55 am after the roll call vote.*

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

Aaron Laurel	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes