

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*TELECONFERENCE MEETING \*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, February 20, 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 10<sup>th</sup> 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, 3<sup>rd</sup> 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  
Jason Crawford  
Gurbax Sahota  
Larry Vaupel

CALED Management/  
Staff Present:

Michelle Stephens  
Alphonse Wilfred

Public:

Jessica Shaham

#### Statement of Disclosure

None

#### Action Items

1. Approve Consent Agenda.
  - a. Approve Minutes from the Regular Meeting on January 30, 2020.
  - b. Approve Resolution 20-04 Approving Associate Membership by the County of El Dorado in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to the Associate Membership of the County in the Authority.

**Motion:** Board Member Keith Boggs made the motion to approve the Minutes and the approval of the County of El Dorado membership. Board Member Jason Crawford seconded the motion on the floor.

*The motion passed unanimously by voice vote*

2. Approve Resolution 20-05 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 Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Affordable Housing Facilities for the Benefit of VVSD Escondido, LLC 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 presented the staff report to the board notifying them that this deal is refinancing their existing loan.

**Motion:** Board Member Jason Crawford made the motion to approve Resolution 20-05. Board Member Larry Vaupel seconded the motion on the floor.

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

Keith Boggs	Aye
Jason Crawford	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

#### **Public Comment**

#### **Chair Report**

Gurbax notified the board that during the 40<sup>th</sup> Anniversary Dinner at the CALED Conference, CALED will recognize the founding members and cities of CEDA. Gurbax also mentioned that her email has been hacked, so members should ignore the email if they see it as suspicious and asking for gift cards.

#### **PACE Report**

Jessica updated the board on the R-PACE bonding, which is now expected to be closed by March 10, 2020. They have switched to a new trustee, Bank of New York Mellon, who might be their permanent trustee moving forward.

#### **Other Business**

#### **Adjournment**

**Motion:** Keith Boggs made the motion to adjourn the meeting. Gurbax Sahota seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:39 am by voice vote.