

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

TELECONFERENCE MEETING

CEDA BOARD OF DIRECTORS

Thursday, March 2, 2023

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, 3rd Floor
West Sacramento, CA 95691

City of Temecula
(Contact Christine Damko)
41000 Main Street, 3rd Floor Economic
Development Office
Temecula, CA 92589

Riverside County Office of Economic
Development (contact Robert Moran)
3403 10th Street, 4th Floor
Riverside, CA 92501

Call to Order

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

Roll Call

Members Present:

Robert Burris (10:31 am)

Jessica Gonzales

Gurbax Sahota

Larry Vaupel

CALED Management/ Staff Present:

Laura Cole-Rowe

Michelle Stephens

Public:

Jim Daggs, NorthCreek Church

Kirk Dowdell, Dowdell Consulting Group

Jeff Faris, Farmers and Merchants Bank

Dr. Michael Held, Cornerstone Housing

Beth Kean, Holocaust Museum LA

Pam Kurtzman, JFed Financing Solutions

David Mnatsakanyan, Kutak Rock

Jessica Shaham, Kutak Rock

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Joshua Winter, Western Solutions, Inc.

Statement of Disclosure

None

Action Items

1. Consent Agenda
 - a. Approve Minutes from the Regular Meeting on February 2, 2023.

Motion: Board Member Jessica Gonzales 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:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

2. Approve Resolution 23-05 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make a Loan for the Purpose of Financing and Refinancing the Cost of Acquisition, Construction, Installation, Renovation, Expansion, Equipping and Furnishing of Certain Facilities for the Benefit of Cornerstone Housing for Adults With Disabilities, Providing the Terms and Conditions For Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle Stephens gave the staff report. Kirk Dowdell, Pam Kurtzman, Dr. Michael Held and Jeff Faris commented on the project.

Motion: Board Member Robert Burris made the motion to approve Resolution 23-05. Board member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

3. Approve Resolution 23-06 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make a Loan for the Purpose of Financing and Refinancing the Cost of Acquisition, Construction, Installation, Renovation, Expansion, Equipping and Furnishing of Certain Facilities for the Benefit of Holocaust Museum LA, Providing the Terms and Conditions For Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle Stephens gave the staff report. Beth Kean, Jeff Faris, Pam Kurtzman, and Kirk Dowdell commented on the project.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 23-06. Board member Jessica Gonzales seconded the motion on the floor.

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

4. Approve Resolution 23-07 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, Refinancing and/or Reimbursing the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of NorthCreek Church 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 Stephens gave the staff report. Jim Daggs and Joshua Winter commented on the project.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 23-07. 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
Larry Vaupel	Yes

Public Comment

None

Chair Report:

Gurbax Sahota reported that a possible partner for small PACE projects (under \$2 million) may bring a proposal. She also reported on marketing for pooled financing.

PACE Report

None

Other Business

None

Adjournment

Motion: Larry Vaupel made the motion to adjourn the meeting. Robert Burris seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:56 am after the roll call vote.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes