

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.
Thursday, March 6, 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 10:30.

Roll Call

Members Present:

Robert Burris
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel
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 February 13, 2024.

Motion: *Board Member Dave White made the motion to approve the Consent Agenda. 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
Larry Vaupel	Yes
Dave White	Yes

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2. Approve Resolution 25-05 of the California Enterprise Development Authority Authorizing 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 Educational Facilities for the Benefit of Campbell Hall (Episcopal), Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Approving and Authorizing the Execution of Certain Documents Herein Specified.

Discussion: Michelle Stephens gave the staff report. Sam Balisy provided additional information. Discussion ensued.

Motion: *Board Member Josh Metz made the motion to approve Resolution 25-05. 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
Larry Vaupel	Yes
Dave White	Yes

Public Comment

None

Chair Report

Chair Sahota provided updates on CEDA's PACE program, noting that CEDA's relationship with Dividend Financial has ended. Chair Sahota also mentioned that CALED staff will be working on sending advocacy letters to California's Federal congresspeople regarding the preservation of municipal and tax-exempt bonds. Discussion ensued.

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 10:41 am after the roll call vote.

The motion passed with the following roll call vote:

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