

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
ZOOM CALL
CEDA BOARD OF DIRECTORS
Thursday, April 23, 2020

Zoom Call Location

<https://zoom.us/j/131080434?pwd=OUwrdE16YWE1SXRsN3hGamloK21RUT09>

Meeting ID: 131 080 434; Password: 675223

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 am.

Roll Call

Members Present:

Keith Boggs
Jason Crawford
Jessica Gonzales
Aaron Laurel
Mather Kearney *10:37
Aaron Laurel
Gurbax Sahota
Margaret Silveira *10:37

CALED Management/
Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock
David M. Mnatsakanyan, Kutak Rock
James Nagel, San Francisco University High School

Statement of Disclosure

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on April 9, 2020.

Motion: *Board Member Jason Crawford 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:

Keith Boggs	Abstain
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

2. Approve Resolution 20-13 of the California Enterprise Development Authority Authorizing and Approving a Master Loan Agreement Pursuant to Which the California Enterprise Development Authority will Make One or More Loans for the Purpose of Financing and Refinancing the Construction, Renovation, Improvement, and Equipping of Certain Educational Facilities for the Benefit of San Francisco University High School, Providing the Terms and Conditions for such

Master Loan Agreement and other Matters Relating Thereto Herein Specified.

Discussion: Michelle gave a staff report about the project. This project will be up to \$19 million for refinancing a previous bond as well as reconstruction, refurbishing, and construction for different a site location. James Nagel with SFU HS added that they are trying to expand and take advantage of the low interest rates.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 20-13. Board Chair Gurbax Sahota seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

3. Approve Resolution 20-14 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 Designing, Developing, Constructing, Installing, Improving, Equipping and Furnishing of School Facilities for the Benefit of Almaden Country Day School, Providing the Terms and Conditions for such Loan Agreement and other Matters Relating Thereto Herein Specified.

Discussion: Michelle gave a staff report about the project. This project will approve up to \$15 million for refinancing, reimbursements, as well as construction and instalation for a gymnasium, parking lot improvements, and enhancements. Sam notified the board that they are looking to close this project by the end of next week.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 20-14. Board Member Keith Boggs seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Sileira	Aye

Public Comment

Chair Report

PACE Report

Gurbax informed the board that Commercial PACE projects might be coming up soon. Sam is reaching out to Peter too see which projects are coming up.

Other Business

Gurbax notified the board that she participated, as the CALED CEO, in Orange County Working group zoom call and congratulated them on all their work. Jessica added that the meeting was between Orange

County Business Council and Orange County CALED chapter. The meeting had over 75 participants discussing relief and recovery for their community. They are hoping to do this again in the future.

Adjournment

Motion: *Jessica Gonzales made the motion to adjourn the meeting. Margaret Silveira seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:44 am after the roll call vote.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye