

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, April 29, 2021

Zoom Call Location

<https://us02web.zoom.us/j/85288333418?pwd=NDhzYlAvMXpjaDNUWmZ0bHFweXJWQT09>

Meeting ID: 852 8833 3418

Call to Order

Larry Vaupel, Acting Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 a.m.

Roll Call

Members Present:

Keith Boggs
Jessica Gonzales
Mather Kearney
Margaret Silveira
Larry Vaupel

CALED Management/

Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock
Bernhard Alvine, Kutak Rock
Peter Grabell, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on April 8, 2021.

Motion: Board Member Keith Boggs made the motion to approve the Consent Agenda. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

2. Approve Resolution 21-11 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

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The Acquisition, Improvement, Construction, Furnishing, Developing, and Equipping Of Facilities for The Benefit of The Hanna Fenichel Center for Child Development and/or a Related or Successor Entity; Providing The Terms and Conditions For Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

3.

Discussion: Michelle Stephens gave the staff report. Sam stated that the funding will go towards debt from a property they just bought as well as improvements.

Motion: *Board Member Jessica Gonzales made the motion to approve Resolution 21-11. Board Member Keith Boggs seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

4. Approve Resolution 21-12 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 Refinancing The Cost of The Acquisition, Construction, Installation, Improvement, Equipping, And Furnishing of Facilities for The Benefit of Semper Virens Bakery Food Cooperative, Inc., D/B/A Alvarado Street Bakery 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.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution 21-12. Board Member Jessica Gonzales seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

5. Approve Resolution 21-13 of The California Enterprise Development Authority Authorizing and Approving the Issuance of Revenue Bonds in an Amount Not to Exceed \$7,000,000 for The Purpose of Financing or Refinancing The Cost of The Acquisition, Construction, Renovation, Rehabilitation, Improvement, and/or Equipping of Educational Facilities for The Benefit of Alta Vista School and/or a Related or Successor Entity; Approving a Bond Indenture, a Loan Agreement, and a Bond Purchase Agreement in Connection Therewith, and Other Matters Relating Thereto Herein Specified.

Approve Resolution 21-14 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 or Refinancing The Cost of The Acquisition, Construction, Renovation, Rehabilitation, Improvement, and/or Equipping of Educational Facilities

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For The Benefit of Alta Vista School 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. Sam discussed that the school has acquired property and owns the facilities so the funding will be used to refinance the taxable debt they have and convert it into tax-exempt debt.

Motion: Board Member Keith Boggs made the motion to approve Resolution 21-13. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 21-14. Board Member Mather Kearney seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

Public Comment

Chair Report: Michelle notified the board that there will be no meeting next Thursday (5-06-21)

PACE Report

Peter Grabell reported that they are in the process of hiring five more business development employees that will start in 2-3 weeks. They have been working on the relationship building with the North American Development Bank and hope to work on a project along the Mexico/US border. Lastly, they are working on 4 projects in San Diego County.

Other Business

Adjournment

Motion: Keith Boggs made the motion to adjourn the meeting. Margaret Silveira seconded the motion on the floor. Larry Vaupel adjourned the meeting at 10:47 am after the roll call vote.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye