

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.
Thursday, May 1, 2025
Zoom Call Information**

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNKlK.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 10:31.

Roll Call

Members Present:

Aaron Laurel (10:32)

Jennifer McLain Hiramoto

Gurbax Sahota

Dave White

CALED Management/Staff Present:

Ian Gill

Helen Schaubmayer

Michelle Stephens

Public:

Sam Balisy, Kutak Rock

David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Consent Agenda

a. Approve Minutes April 17, 2024.

Motion: Board Member Dave White made the motion to approve the Consent Agenda. Board Chair Gurbax Sahota seconded the motion on the floor.

The motion passed with the following roll call vote:

Jennifer Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

2. Approve Resolution 25-08 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 the Acquisition, Construction, Rehabilitation, Remodeling, Renovation and Equipping of Facilities for the Benefit of the Institute for Effective Education and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

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Discussion: Michelle Stephens gave the staff report. Discussion ensued.

Motion: Board Member Jennifer Hiramoto made the motion to approve Resolution 25-08. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Aaron Laurel	Yes
Jennifer Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

3. Approve Resolution 25-09 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 the Acquisition, Construction, Improvement, Development, Renovation, Furnishing and Equipping of Facilities for the Benefit of Verge Center for the Arts 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. Discussion ensued.

Motion: Board Member Dave White made the motion to approve Resolution 25-09. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Aaron Laurel	Yes
Jennifer Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

Public Comment

None

Chair Report

Chair Gurbax Sahota noted that next week is the CALED Annual Conference in Ontario, CA. There will be a CEDA Founder's meeting at the conference. The next regular CEDA meeting is slated to be May 22nd, and the agenda will be coming out the week after the conference.

Other Business

Aaron Laurel noted that the City of West Sacramento is aiming to issue EIFD bonds during the first week of June.

Adjournment

Jennifer Hiramoto made the motion to adjourn the meeting. Aaron Laurel seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:42 am after the roll call vote.

The motion passed with the following roll call vote:

Aaron Laurel	Yes
Jennifer Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes