

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*TELECONFERENCE MEETING\*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, May 11, 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, 3<sup>rd</sup> Floor  
West Sacramento, CA 95691

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

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

Josh Metz  
(Contact Josh Metz)  
5753 Desoto Dr.  
Santa Rosa, Ca 95409

#### Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 a.m.

#### Roll Call

Members Present:  
Robert Burris  
Jessica Gonzales  
Josh Metz (10:35 am)  
Rob Moran  
Gurbax Sahota

#### CALED Management/ Staff Present:

Laura Cole-Rowe  
Michelle Stephens

#### Public:

Sam Balisy, Kutak Rock  
David Mnatsakanyan, Kutak Rock

#### Statement of Disclosure

Rob Moran let the Board know that neither he nor the County have any financial connection to Loma Linda.

#### Action Items

1. Consent Agenda
  - a. Approve Minutes from the Regular Meeting on April 20, 2023.

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**Motion:** Board Member Jessica Gonzales made the motion to approve the Consent Agenda. 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
Rob Moran	Yes
Gurbax Sahota	Yes

2. Approve Resolution 23-09 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, Refinancing, and Reimbursing the Cost of the Acquisition, Construction, Improvement, Equipping and Furnishing of Healthcare Facilities for the Benefit of Loma Linda Healthcare Properties, LLC, Loma Linda University Medical Center 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 Balisy commented on the item.

**Motion:** Board Member Josh Metz made the motion to approve Resolution 23-09. Board member Jessica Gonzales seconded the motion on the floor.

*The motion passed with the following roll call vote:*

Robert Burris	Yes
Jessica Gonzales	Yes
Josh Metz	Yes
Rob Moran	Yes
Gurbax Sahota	Yes

## **Public Comment**

None

## **Chair Report**

### **PACE Report**

### **Pooled Financing**

Gurbax Sahota reported on the BAND program (Pooled Financing). The foundational documents and the recommended financing team list is set and will be brought to the board. The fee structure and marketing materials are being prepared. BAND is set to be launched at the CALED conference.

## **Other Business**

Discussion on the current banking and lending environment.

## **Adjournment**

Motion: Josh Metz made the motion to adjourn the meeting. Aaron Laurel seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:58 am after the roll call vote.

*The motion passed with the following roll call vote:*

Christine Damko	Yes
Aaron Laurel	Yes
Josh Metz	Yes
Larry Vaupel	Yes