

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, June 10, 2021

Zoom Call Location

<https://us02web.zoom.us/j/81523269505?pwd=TOFJN05CQ0k3NkxmTlJySFE5aHF2Zz09>

Meeting ID: 815 2326 9505

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 a.m.

Roll Call

Members Present:

Keith Boggs
Jason Crawford (10:34 am)
Jessica Gonzales
Aaron Laurel
Gurbax Sahota

CALED Management/

Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock
Peter Grabell, Dividend Finance
Jacob Roth, Dividend Finance
Jessica Shaham, Kutak Rock

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on May 27, 2021.

Motion: Board Member Keith Boggs 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	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

2. Approve Resolution 21-19 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 or Refinancing the Cost of the

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Acquisition, Construction, Renovation, Rehabilitation, Improvement, and/or Equipping of Educational Facilities for the Benefit of Woodbury University 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. Jessica shared with the board that Woodbury University is appreciative of this financing.

Motion: *Board Member Aaron Laurel made the motion to approve Resolution 21-19. Board Member Jessica Gonzales 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 21-20 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, Furnishing, and Equipping of Facilities for the Benefit of San Diego Blood Bank 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 gave the staff report. Sam mentioned that they have done a financing deal with San Diego Blood Bank a couple of years ago and now are refinancing the deal.

Motion: *Board Member Keith Boggs made the motion to approve Resolution 21-20. Board Member Jessica Gonzales 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

4. Approve Resolution 21-21 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 the Cost of the Acquisition, Construction, Development, Improvement, Furnishing and Equipping of Facilities for the Benefit of Vista Hill Foundation 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 gave the staff report. Sam added that this is a real estate project and Vista Hill will be able to implement the programs more effectively based upon where they are.

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Motion: Board Member Jason Crawford made the motion to approve Resolution 21-21. Board Member Aaron Laurel 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

5. Approve Resolution 21-22 of The California Enterprise Development Authority Authorizing and Approving a Financing Agreement Pursuant to which The California Enterprise Development Authority will Issue Revenue Bonds for the Purpose of Financing and Refinancing the Cost of Acquisition, Construction, Improvement, Furnishing and Equipping of Certain Healthcare Facilities for the Benefit of Clinica de Salud del Valle de Salinas, and/or a Related Entity, Providing the Terms and Conditions for Such Financing Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle Stephens gave the staff report.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 21-22. Board Member Jessica Gonzales 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

Public Comment

Chair Report: Gurbax reminded the board that next week will be the Founders meeting as well as a regular business meeting. The Founding members of CEDA will be present and that the board will be going over key items for the organization during that meeting.

PACE Report: Jacob shared with the board that they are still working with Kutak Rock to onboard new jurisdictions and that 9 have been onboarded so far. Also, there are 1 commercial and 5 residential PACE delinquencies remaining. Dividend will be doing follow up on those items as well as doing prepayments at the end of the month.

Other Business

Adjournment

Motion: Keith Boggs made the motion to adjourn the meeting. Jessica Gonzales seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:46 am after the roll call vote.

The motion passed with the following roll call vote:

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

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Gurbax Sahota

Aye