

**CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY**

**ANNUAL FOUNDERS MEETING**

**\*\*\*TELECONFERENCE MEETING NOTICE and AGENDA\*\*\*  
LOCATIONS LISTED BELOW**

**10:30 A.M.**

**Thursday, June 17, 2021**

**Zoom Call Information**

*Michelle Stephens is inviting you to a scheduled Zoom meeting.*

*Join Zoom Meeting*

<https://us02web.zoom.us/j/86130805825?pwd=djZidXFpNW1nRDZVRzhqcHlOQ2hKUT09>

*Meeting ID: 861 3080 5825*

*Password: 907804*

*To submit a comment in writing, please email [michelle@caled.org](mailto:michelle@caled.org) no later than 5pm on June 16<sup>th</sup> and write "Public Comment" in the subject line. In the body of the email, include the item number and/or title of the item as well as your comments.*

**Call to Order and Roll Call  
Statement of Disclosure**

**Founding Members Report:** Michelle Stephens, CALED

**Chair Report:** Gurbax Sahota

**PACE Report:** Peter Grabell, Dividend Finance

**Other Business  
Adjournment**

This agenda can be obtained at <https://ceda.caled.org>. The California Enterprise Development Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities and by providing this notice and information in alternative formats when requested. If you need further assistance, you may contact us before the meeting at (916) 448-8252, ext. 12.

## CEDA Founders Meeting Report

As of June 10<sup>th</sup> in Fiscal Year 2020-2021, CEDA issued tax-exempt bonds for:

- 26 non-profit organizations
- Over \$546,090,000
  
- 1 C-PACE bond
- \$868,623

Some projects we'd like to highlight include:

### **Junior Achievement of San Diego County—\$2,800,000**

Since 1950, Junior Achievement of San Diego County has provided life-changing programs to more than 1 million young people—in the classroom and after school—to foster an understanding of how the real-world works. To ensure that young people are prepared for the future, they teach basic life skills – how to get a job, how to start a business and how to manage money. Their programs reach every ethnic and economic demographic. Junior Achievement of San Diego County has more than 5,000 volunteers, including 40 board members and a staff of 21 help to impact over 35,000 students each year and empower them to become "real world ready." The project refinanced Junior Achievement of San Diego County's current obligations in connection with the acquisition, construction, and furnishing of facilities located in San Diego, California.

### **Los Angeles Regional Food Bank—\$50,000,000**

Los Angeles Regional Food Bank was formed in 1977 and serves more than 800,000 people every month, including children, older adults, homeless, and low-income families and individuals who sometimes struggle to make ends meet. They currently have approximately 30,000 volunteers annually and a network of more than 700 partner agencies. Los Angeles Regional Food Bank will be expanding and relocating some of its distribution facilities in order to expand the distribution of food and meals to the more than 700 partner agencies. Activities increased due to the overwhelming demand by the pandemic and increased unemployment in the region. The new facilities will allow Los Angeles Regional Food Bank to expand its operations to serve more residents of Los Angeles County and more than double its warehouse capacity. Currently they employ 140 full time employees.

### **Provident Group-SDSU Properties LLC - M@College Project—\$68,090,000**

Provident Resources Group Inc. (Provident) is an established national 501(c)(3) whose mission includes developments, ownership, and operation of state-of-the-art facilities across country that serve to advance education and lessen the burdens of government. Provident firmly believes being mission-focused serves to enhance the quality of services within their facilities and communities they serve. The Project, known as M@College, is a new student housing community, completed in Fall 2018, consisting of 85 units, offering 327 beds that serve sophomore and other upper division San Diego State University (SDSU) students. The Project has helped the University expand its housing offerings to under-served student populations including sophomores and transfer students. The bonds were used to finance the acquisition of the Project and other costs and reserves required for improvements, including furniture, fixtures, and equipment.