

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

ANNUAL FOUNDERS MEETING

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

10:30 A.M.

Thursday, June 18, 2020

Zoom Call Information

Michelle Stephens is inviting you to a scheduled Zoom meeting.

Topic: CEDA Founders Meeting

Time: Jun 18, 2020 10:30 AM Pacific Time (US and Canada)

Join Zoom Meeting

<https://us04web.zoom.us/j/75162487601?pwd=NWhxekVPSkxGbkg3K21kUCtKdUluUT09>

Meeting ID: 751 6248 7601

Password: 7TbG15

To submit a comment in writing, please email michelle@caled.org no later than 5pm on June 17th 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, CALED

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

In Fiscal Year 2019-2020, CEDA issued tax-exempt bonds for:

- 26 non-profit organizations
- Over \$487,071,000

- 1 PACE bond
- \$3,700,000

Some projects we'd like to highlight include:

AIDS Healthcare--\$100,000,000

The AIDS Healthcare Foundation (AHF) is a global nonprofit organization providing cutting edge medicine and advocacy to over 1,000,000 people in 43 countries. AHF is currently the largest provider of HIV/AIDS medical care in the U.S. AHF funds its mission to rid the world of AIDS through a network of pharmacies, thrift stores, healthcare contracts and other strategic partnerships. Generating new, innovative ways of treatment, prevention and advocacy has been the hallmark of AHF's success. AHF is currently leading a mass testing initiative to identify and treat the 25 million people who are unaware they are infected. This financing provided \$100,000,000 to finance improvements development projects at their properties.

Orange County Museum of Art--\$55,000,000

The Orange County Museum of Art (OCMA) began in 1962 as the Balboa Pavilion Gallery by thirteen visionary women. With a focus on modern and contemporary art, their efforts were well received, and the museum enjoyed recognition from coast to coast. In 1968 the institution became known as the Newport Harbor Art Museum and in 1972, moved to a nearby, larger location. Interest and support continued to grow, as did the Borrower's collections and exhibitions and in 1977, the museum opened its doors on San Clemente Drive. In 1997 the museum was remodeled and renamed the Orange County Museum of Art. In June 2018, the museum closed its doors in Newport Beach, and in October 2018 opened its temporary location in Santa Ana in South Coast Plaza Village where the OCMA operates as it builds the Facilities as a permanent home at Segerstrom Center for the Arts. This financing provided up to \$55,000,000 to finance and refinance the cost of developing, constructing, installing, improving, equipping and furnishing of an approximately 53,875 square foot art museum and related and ancillary facilities.

Impact Justice--\$4,656,000

Impact Justice is committed to working towards a more humane, responsive, and restorative system of justice in the United States by confronting mass incarceration, cruel and inhumane conditions, barriers to re-entry and failure to meet the needs of crime survivors. Impact Justice is rooted in their cultural differences and seek diverse perspectives. They work to ensure strategies and actions promote diversity, equity, and justice, based on race, ethnicity, gender, age, ability, sexual orientation, gender identity and expression, religion, language, national origin, immigration status, system involvement, socioeconomic status, and the multitude of intersections thereof. This financing was used to finance and refinance a portion of the costs of purchasing property consisting of an approximate 17,188 square foot office building. Impact Justice will own the Property and lease the property to Impact Justice and other nonprofit organizations with similar missions.