

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## REGULAR MEETING

\*\*\*TELECONFERENCE MEETING NOTICE and AGENDA\*\*\*

### LOCATIONS LISTED BELOW

10:30 A.M.

Thursday, July 3, 2025

### Zoom Call Information

<https://us02web.zoom.us/j/82144588207?pwd=DKArZhHvh4b3HpK3gmpnYVnbLWybvU.1>

Meeting ID: 830 9095 0409

Passcode: 866446

One tap mobile

+16699006833,,83090950409#,,,,\*866446# US (San Jose)

+13462487799,,83090950409#,,,,\*866446# US (Houston)

### Call to Order and Roll Call

### Statement of Disclosure

#### Action Items

##### 1. Consent Agenda

- a. Approve Minutes from June 26, 2025

2. Approve Resolution 25-17 of the California Enterprise Development Authority Appointing a Secretary and Assistant Secretary of the California Enterprise Development Authority and Delegating the Authority to Sign Contracts for and on Behalf of the Authority to Certain Individuals

##### 3. Board Member Orientation

### Public Comment

### Chair Report

### Other Business

### Adjournment

Members of CEDA and members of the public may access this meeting at the following locations:

California Association for Local  
Economic Development  
(Contact Michelle Stephens)  
2150 River Plaza Dr., Suite 275  
Sacramento, CA 95833

East Bay Economic Development  
Alliance (Contact Stephen Baiter)  
1221 Oak St., Ste. 555  
Oakland, CA 94612

City of Long Beach  
(Contact Eric Romero)  
4811 Airport Plaza Dr., Suite 200  
Long Beach, CA 90815

City of Oceanside  
(Contact Michelle Geller)  
300 N. Coast Highway  
Oceanside, CA 92054

City of Ontario  
(Contact Jennifer Hiramoto)  
303 E. B Street  
Ontario, CA 91764

City of Vista  
(Contact Larry Vaupel)  
200 Civic Center  
Vista, CA 92084

City of West Sacramento  
(Contact Aaron Laurel or  
Sandra Barcenas)  
1110 West Capitol Avenue, 3<sup>rd</sup> Floor  
West Sacramento, CA 95691

Opportunity Stanislaus  
(Contact Dave White)  
1625 I Street  
Modesto, CA 95354

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.

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

10:30 A.M.  
Thursday, June 26, 2025  
Zoom Call Information

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNKIK.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 10:32.

**Roll Call:**

Members Present:  
Jennifer McLain Hiramoto  
Gurbax Sahota  
Dave White

**CALED Management/Staff Present:**

Ian Gill

**Public:**

Sam Balisy, Kutak Rock  
Thomas Bruder, Kutak Rock  
David Mnatsakanyan, Kutak Rock  
Jessica Shaham, Kutak Rock

**Statement of Disclosure**

None

**Action Items**

1. Consent Agenda
  - a. Approve Minutes June 5, 2025.

**Motion:** Board Member Dave White made the motion to approve the Consent Agenda. Board Member Jennifer McLain Hiramoto seconded the motion on the floor.

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

2. Approve Resolution 25-15 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, Equipping and Furnishing of Facilities for the Benefit of the Girls' Middle School and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

**Discussion:** Ian Gill gave the staff report. Sam Balisy provided additional information. Discussion ensued.

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**Motion:** *Dave White made the motion to approve Resolution 25-15. Jennifer McLain Hiramoto seconded the motion on the floor.*

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

3. Approve Resolution 25-16 of The California Enterprise Development Authority Authorizing The Issuance And Sale of Revenue Bonds in An Amount Not to Exceed \$10,000,000 For the Purpose Of Financing And Refinancing the Cost of the Acquisition, Construction, Improvement and Equipping Of Educational Facilities for The Benefit Of La Scuola International School and/Or A Related or Successor Entity; Approving A Bond Indenture and A Loan Agreement In Connection Therewith, And Other Matters Relating Thereto Herein Specified.

**Discussion:** Ian Gill gave the staff report. Jessica Shaham provided additional context. Discussion ensued.

**Motion:** *Board Chair Gurbax Sahota made the motion to approve Resolution 25-16. Dave White seconded the motion on the floor.*

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

4. Approve FY 2025-2026 CEDA Work Program.

**Discussion:** Chair Sahota gave the staff report. Discussion ensued.

**Motion:** *Dave White made the motion to approve the FY 2025-2026 CEDA Work Program. Jennifer McLain Hiramoto seconded the motion on the floor.*

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

5. Approve FY 2025-2026 CEDA Budget.

**Discussion:** Chair Sahota gave the staff report. Dave White provided additional context. Discussion ensued.

**Motion:** *Dave White made the motion to approve the FY 2025-2026 CEDA Budget. Jennifer McLain Hiramoto seconded the motion on the floor.*

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

6. Approve Amended CALED Management Agreement starting July 1, 2025

**Discussion:** Chair Sahota gave the staff report. Discussion ensued.

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**Motion:** Jennifer McLain Hiramoto made the motion to approve the Amended CALED Management Agreement. Dave White seconded the motion on the floor.

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

7. Approve contributions to support economic development

**Discussion:** Chair Sahota gave the staff report. Discussion ensued.

**Motion:** Dave White made the motion to approve contributions to support economic development. Jennifer McLain Hiramoto seconded the motion on the floor.

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

## **Public Comment**

None

## **Chair Report**

Chair Sahota thanked Kutak Rock for their work on CEDA. Ian Gill noted that there is a CEDA meeting next week on July 3<sup>rd</sup> for new board member orientation.

## **Other Business**

None

## **Adjournment**

Chair Sahota made the motion to adjourn the meeting. Dave White seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:51 am after the roll call vote.

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

Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

## Staff Report

<b>Action Requested</b>	Approve Resolution 25-17 of the California Enterprise Development Authority Appointing a Secretary and Assistant Secretary of the California Enterprise Development Authority and Delegating the Authority to Sign Contracts for and on Behalf of the Authority to Certain Individuals.
<b>Description of Action</b>	The Board of Directors is authorized to appoint a Secretary for the Authority. More information of this position is specified under Article III of the Joint Exercise of Powers Agreement. The Board of Directors shall take action to appoint a Secretary and Assistant Secretary.

**RESOLUTION NO. 25-17**

**CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY**

**RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY APPOINTING A SECRETARY AND ASSISTANT SECRETARY OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY AND DELEGATING THE AUTHORITY TO SIGN CONTRACTS FOR AND ON BEHALF OF THE AUTHORITY TO CERTAIN INDIVIDUALS**

**WHEREAS**, pursuant to the provisions of the Joint Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California, the cities of Eureka, Lancaster and Selma entered into a joint exercise of powers agreement (the “Agreement”) pursuant to which the California Enterprise Development Authority (the “Authority”) was organized; and

**WHEREAS**, Section 3.7 of the Agreement provides for a set of officers of the Authority, including a Secretary; and

**WHEREAS**, from time to time the Secretary executes and delivers documents as the secretary of the legislative body of the Authority and performs such other functions and duties as may be appropriate;

**WHEREAS**, pursuant to Section 3.7 of the Agreement, the Board of Directors of the Authority (the “Board”) may appoint assistants to act in the place of the Secretary or other officers of the Authority; and

**WHEREAS**, pursuant to Article VI, Paragraph 3 of the Bylaws of the Authority, the Board may delegate the authority to sign all contracts for and on behalf of the Authority to individuals other than the Chair of the Board; and

**WHEREAS**, pursuant to Article VI, Paragraph 8 of the Bylaws of the Authority, the Board may remove an officer at anytime; and

**WHEREAS**, Gurbax Sahota is the current Chair of the Board; and

**WHEREAS**, Josh Metz has been serving as the Secretary of the Board;

**WHEREAS**, the Board wishes to appoint Larry Vaupel as Secretary of the Board;

**WHEREAS**, Michelle Stephens and Helen Schaubmayer are Assistant Secretaries;

**WHEREAS**, the Board wishes to remove Helen Schaubmayer as an Assistant Secretary;

**WHEREAS**, the Board wishes to appoint an additional Assistant Secretary to assist the Secretary in the discharge of her duties;

**WHEREAS**, the Board wishes to delegate the authority to sign all contracts for and on behalf of the Authority to the members of the Board and to the Assistant Secretaries of the Authority, if and when the Chair of the Board is unavailable to sign contracts for and on behalf of the Authority;

**NOW THEREFORE, BE IT RESOLVED** by the Board, as follows:

**Section 1.** The Board finds and determines that all of the above recitals are true and correct.

**Section 2.** The Board hereby approves the appointment of Larry Vaupel as Secretary of the Authority.

**Section 3.** The Board hereby appoints Ian Gill as an Assistant Secretary of the Authority in addition to Michelle Stephens.

**Section 4.** The Board hereby removes Helen Schaubmayer as an Assistant Secretary of the Authority.

**Section 5.** The Board hereby delegates the authority to sign all contracts and agreements for and on behalf of the Authority to all members of the Board and the Assistant Secretaries, if and when the Chair of the Board is unavailable to sign contracts and agreements for and on behalf of the Authority.

**Section 6.** All actions of the officers, directors, employees and agents of the Authority in conformity with the purpose and intent of this Resolution, whether heretofore or hereafter taken, shall be and are hereby ratified, confirmed and approved.

This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this July 3, 2025.

CALIFORNIA ENTERPRISE  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Gurbax Sahota, Chair

ATTEST:

By: \_\_\_\_\_  
Michelle Stephens, Assistant Secretary

I, the undersigned, a duly appointed and qualified Assistant Secretary of the California Enterprise Development Authority, do hereby certify that the foregoing resolution was duly adopted by the Board of Directors of said Authority at a duly called meeting of the Board of Directors of said Authority held in accordance with law on July 3, 2025.

---

Michelle Stephens, Assistant Secretary