

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.  
Thursday, July 18, 2024  
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 10:31.

## **Roll Call**

Members Present:

Robert Burris  
Jennifer McLain Hiramoto (10:32)  
Josh Metz  
Gurbax Sahota  
Larry Vaupel

## **CALED Management/Staff Present:**

Ian Gill  
Michelle Stephens

## **Public:**

Sam Balisy, Kutak Rock  
Thomas Brudder, Kutak Rock  
April Cuddihy, Vineyard Academy  
Jessica Shaham, Kutak Rock  
David Mnatsakanyan, Kutak Rock  
Josh Winter, Western Solutions

## **Statement of Disclosure**

None

## **Action Items**

1. Consent Agenda
  - a. Approve Minutes from June 27, 2024.
  - b. Approve Resolution No. 24-08 of the California Enterprise Development Authority Approving Associate Membership by the City of Ontario in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to the Associate Membership of the City in the Authority.

**Motion:** Board Member Larry Vaupel made the motion to approve the Consent Agenda. Board Member Josh Metz seconded the motion on the floor.

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

Robert Burris	Yes
Jennifer McLain Hiramoto	Yes
Josh Metz	Yes

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Gurbax Sahota	Yes
Larry Vaupel	Yes

2. Approve Resolution No. 24-09 of the California Enterprise Development Authority Authorizing the Issuance of Taxable and/or Tax Exempt Revenue Bonds in One or More Series in a Principal Amount not to Exceed \$6,500,000 to Finance or Refinance the Acquisition, Improvement, and Equipping of Educational Facilities for the Benefit of Vineyard Academy Inc., Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

**Discussion:** Michelle Stephens gave the staff report. Josh Winter and April Cuddihy provided a summary of the project.

**Motion:** Board Member Jennifer McLain Hiramoto made the motion to approve Resolution 24-09. Board Member Robert Burris seconded the motion on the floor.

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

Robert Burris	Yes
Jennifer McLain Hiramoto	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

3. Approve Resolution No. 24-10 of the California Enterprise Development Authority Authorizing the Issuance of Taxable and/or Tax Exempt Revenue Bonds in One or More Series in a Principal Amount Not to Exceed \$55,500,000 to Finance or Refinance the Acquisition, Renovation, Equipping and Furnishing of Educational Facilities for the Benefit of Real Journey Academies, Inc., And/or a Related or Successor Entity, Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

**Discussion:** Michelle Stephens gave the staff report. Jessica Shaham provided some additional background on Real Journey Academies. Jennifer McLain Hiramoto noted that the City of Ontario discussed this project at a recent council meeting and indicated their full support.

**Motion:** Board Member Larry Vaupel made the motion to approve Resolution 24-10. Board Member Josh Metz seconded the motion on the floor.

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

Robert Burris	Yes
Jennifer McLain Hiramoto	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

4. Approve Resolution No. 24-11 of the California Enterprise Development Authority Making Determinations with Respect to the Issuance of Revenue Bonds to Finance Solid Waste Disposal Facilities for the Benefit of EDCO Waste & Recycling Services, Inc., EDCO Disposal Corporation, EDCO Waste Services LLC, EDCO Transport Services, LLC, and/or a Related or Successor Entity, and Authorizing Related Actions.

**Discussion:** Michelle Stephens gave the staff report, noting that this resolution is for reimbursement. Sam Balisy provided background on the company, noting that this resolution is in advance of a funding resolution that will come to the board in Fall 2024. Larry Vaupel asked a question about the resolution's effect on monthly utility costs. Discussion ensued.

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**Motion:** Board Member Larry Vaupel made the motion to approve Resolution 24-10. Board Member Josh Metz seconded the motion on the floor.

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

Robert Burris	Yes
Jennifer McLain Hiramoto	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

### **Public Comment**

None

### **Chair Report**

Chair Gurbax Sahota reiterated the importance of posting and meeting attendance, in response to the recent difficulty of gathering a quorum. In addition, Chair Sahota discussed some recent and upcoming conversations that she and Michelle Stephens had with potential project partners.

### **Other Business**

Larry Vaupel noted that he will not be available to meet next week. Sam Balisy estimated that no meeting was necessary next week, but that some will need to occur in early August 2024.

### **Adjournment**

*Jennifer McLain Hiramoto made the motion to adjourn the meeting. Larry Vaupel seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:52 am after the roll call vote.*

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

Robert Burris	Yes
Jennifer McLain Hiramoto	Yes
Josh Metz	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes