

MINUTES
Regular Meeting
*****ZOOM CALL*****
CEDA BOARD OF DIRECTORS
Thursday, July 30, 2020

Zoom Call Location

<https://us02web.zoom.us/j/84584347848?pwd=YzIwS2FyY1ppRFc2MVRzZnpUZVFldz09>

Meeting ID: 845 8434 7848

Password: 362791

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 am.

Roll Call

Members Present:

Keith Boggs
Jessica Gonzalez
Gurbax Sahota
Larry Vaupel

CALED Management/
Staff Present:

Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock
David M. Mnatsakanyan, Kutak Rock

Statement of Disclosure

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on July 2, 2020.

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

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

2. Approve Resolution 20-22 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to which the California Enterprise Development Authority will make a Loan for the Purpose of Financing and Refinancing the Cost of Acquiring, Improving, Renovating, Remodeling, Furnishing and Equipping Certain Facilities for the Benefit of the Bishop's School, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto.

Discussion: Alphonse gave a staff report about the Bishop's School. Sam explained to the board that the School is requesting \$17.5 million for the primary purpose of refinancing a previous loan.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 20-22. Board Member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

3. Approve Resolution 20-23 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 or refinancing the acquisition, construction, Renovation, Rehabilitation, Improvement and/or Equipping of Educational and Related Facilities for the Benefit of San Francisco Friends 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: Alphonse gave the staff report for the San Francisco Friends School. Sam disussed with the board that this deal is similar to the Bishop's School because it is a refinancing.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 20-23. Board Member Jessica Gonzales seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

4. Approve the use of Previously Allocated \$5,000 Contribution to the Academy Memorial Scholarship for the CALED Annual Conference for Scholarships for other Economic Development Training Events.

Discussion: Alphonse Wilfred gave the staff report about the contribution to the Academy.

Motion: Board Member Larry Vaupel made the motion to approve this action. Board Member Keith Boggs seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Abstain
Larry Vaupel	Aye

Public Comment
Chair Report

Gurbax updated the board that CEDA is receiving correspondence from CalPERS to complete a report. She reiterated that CEDA is not eligible to be a part of CalPERS. Gurbax will follow up with Sam to discuss more about this. Alphonse reminded the board that there will be a CEDA meeting next week.

PACE Report

Other Business

Adjournment

Motion: *Keith Boggs made the motion to adjourn the meeting. Larry Vaupel seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:45 am after the roll call vote.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye