

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
REGULAR MEETING
TELECONFERENCE MEETING
CEDA BOARD OF DIRECTORS

10:30 A.M.
Thursday, August 28, 2025
Zoom Call Information

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNKlK.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 10:30.

Roll Call:

Members Present:

Stephen Baiter

Michelle Geller

Jennifer McLain Hiramoto

Gurbax Sahota

Dave White (10:32)

CALED Management/Staff Present:

Ian Gill

Michelle Stephens

Public:

Sam Balisy, Kutak Rock

David Mnatsakanyan, Kutak Rock

Jessica Shaham, Kutak Rock

Statement of Disclosure

None

Action Items

1. Consent Agenda

a. Approve Minutes July 31, 2025.

Motion: Board Chair Gurbax Sahota 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:

Stephen Baiter	Yes
Michelle Geller	Yes
Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

2. Approve Resolution 25-20 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, Wildfire Suppression and Water Efficiency Improvements in the County of Stanislaus.

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Discussion: Michelle Stephens gave the staff report. Discussion ensued.

Motion: Board Member Dave White made the motion to approve Resolution 25-20. Jennifer McLain Hiramoto seconded the motion on the floor.

The motion passed with the following roll call vote:

Stephen Baiter	Yes
Michelle Geller	Yes
Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

3. Approve Resolution 25-21 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 Construction, Rehabilitation, Equipping and Furnishing of Facilities for the Benefit of Ronald C. Wornick Jewish Day 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: Michelle Stephens gave the staff report. Jessica Shaham provided additional details. Discussion ensued.

Motion: Jennifer McLain Hiramoto made the motion to approve Resolution 25-21. Board Member Michelle Geller seconded the motion on the floor.

The motion passed with the following roll call vote:

Stephen Baiter	Yes
Michelle Geller	Yes
Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes

Public Comment

None

Chair Report

Chair Sahota noted that CEDA's PACE program is working on a foreclosure plan for delinquent properties. Sam Balisy added additional detail. Though no board action is required, additional details will be agendaized for a future meeting. Michelle Stephens added that the next meeting will be on September 11th. Discussion ensued.

Other Business

Sam Balisy mentioned that there are several projects coming up in the September to October timeframe.

Adjournment

Jennifer McLain Hiramoto made the motion to adjourn the meeting. Dave White seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:42 am after the roll call vote.

The motion passed with the following roll call vote:

Stephen Baiter	Yes
Michelle Geller	Yes
Jennifer McLain Hiramoto	Yes
Gurbax Sahota	Yes
Dave White	Yes