

MINUTES
Regular Meeting
*****ZOOM CALL*****
CEDA BOARD OF DIRECTORS
Thursday, September 10, 2020

Zoom Call Location

<https://us02web.zoom.us/j/81467166091?pwd=Ui9mT2w5RU92czJvdkl1R0JVVIF4dz09>

Meeting ID: 814 6716 6091

Password: 663111

Call to Order

Aaron Laurel, Acting Chair of the California Enterprise Development Authority, called the meeting to order at 10:33 am.

Roll Call

Members Present:

Jessica Gonzales
Mather Kearney
Aaron Laurel
Margaret Silveira
Larry Vaupel (10:34 am)

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Sam Balisy, Kutak Rock
Peter Grabell, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on August 13, 2020.
 - b. Approve Resolution 20-26 of the California Enterprise Development Authority Approving Associate Membership by the City of Rancho Santa Margarita 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 Margaret Silveira made the motion to approve the Consent Agenda. Board Member Jessica Gonzales seconded the motion on the floor.*

The motion passed with the following roll call vote:

Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

2. Approve Resolution 20-27 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 Casa De Las Campanas, Inc., 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. Sam Balisy also gave an overview of the project.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 20-27. Board Member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

3. Approve Resolution 20-28 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 and Refinancing the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of the Roman Catholic Bishop of Orange, 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. Aaron Laurel mentioned that a resident had sent concerns regarding this project; Sam Balisy had addressed those concerns.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 20-28. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye

Margaret Silveira	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Michelle let the Board know that Chair, Gurbax Sahota asked CEDA Treasurer Larry Vaupel to sign a letter showing support for the EDA Grant application CALED submitted.

PACE Report

Peter Grabell reported that Dividend has almost completed the trustee move from Deutsche Bank to Wilmington Trust.

Other Business

Adjournment

Motion: *Jessica Gonzales made the motion to adjourn the meeting. Larry Vaupel seconded the motion on the floor. Aaron Laurel adjourned the meeting at 10:45 am after the roll call vote.*

The motion passed with the following roll call vote:

Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye