

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, October 1, 2020

Zoom Call Location

<https://us04web.zoom.us/j/8381448998?pwd=UU1YQlJaUzR3Qkp1bEVyaitBWkViZz09>

Meeting ID: 838 144 8998

Passcode: 3fBu3H

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present:

Jason Crawford
Jessica Gonzales
Margaret Silveira
Gurbax Sahota

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Sam Balisy, Kutak Rock
Kirk Dowdell, Dowdell Consulting Group
Peter Grabell, Dividend Finance
Jacob Roth, Dividend Finance
Jessica Shaham, Kutak Rock
Jeff Spinelli-Faris, Farmers & Merchants Bank of Long Beach
Dave Taylor, Mater Dei High School
Larry Vaupel, City of Big Bear Lake

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on September 10, 2020.

Motion: Board Member Jason Crawford made the motion to approve the Consent Agenda. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

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2. Approve Resolution 20-29 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 Refinancing the Cost of Acquisition, Development, Rehabilitation, Improvement, Furnishing and Equipping of Facilities for the Benefit of Campbell Hall (Episcopal) 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 Margaret Silveira made the motion to approve Resolution 20-29. Board Member Jessica Gonzales seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

3. Approve Resolution 20-30 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2020-1, Authorizing the Execution and Delivery of a Supplemental Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

Discussion: Michelle gave the staff report. Peter Grabell also spoke about the project.

Motion: *Board Member Jason Crawford made the motion to approve Resolution 20-30. Board Member Margaret Silveira seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

4. Approve Resolution 20-31 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, Improving, Installing, Equipping and Furnishing Certain Facilities for the Benefit of Children's Hunger Fund 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 gave the staff report. Sam also gave an overview of the project.

Motion: *Board Member Jessica Gonzales made the motion to approve Resolution 20-31. Board Member Margaret Silveira seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

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5. Approve Resolution 20-32 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 Mater Dei High 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 gave the staff report. Kirk Dowdell, with Dowdell Consulting Group and Dave Taylor, with Mater Dei High School spoke about the project.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution 20-32. Board Member Jessica Gonzales seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

Public Comment

Chair Report

Michelle reported that there will be a call next week.

PACE Report

Peter reported on future PACE projects.

Other Business

Adjournment

Motion: *Margaret Silveira made the motion to adjourn the meeting. Jessica Gonzales seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:50 am after the roll call vote. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye