

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.  
Thursday, October 24, 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 10:33.

## **Roll Call**

Members Present:

Robert Burris  
Eric Romero  
Gurbax Sahota  
Dave White

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

Michelle Stephens

## **Public:**

Sam Balisy, Kutak Rock  
Mike Bolen, Sage Hill School  
Chad Christoff, Stifel  
Stephen Kelly, Stifel  
Jill Livermore, Sage Hill School  
Patricia Merz, Sage Hill School  
David Mnatsakanyan, Kutak Rock

## **Statement of Disclosure**

None

## **Action Items**

1. Consent Agenda
  - a. Approve Minutes from September 26, 2024.

**Motion:** *Board Member Dave White made the motion to approve the Consent Agenda. Board Member Eric Romero seconded the motion on the floor.*

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

Robert Burris	Yes
Eric Romero	Yes
Gurbax Sahota	Yes
Dave White	Yes

2. Approve Resolution 24-19 of the California Enterprise Development Authority Authorizing the Issuance of Tax-Exempt and/or Taxable Revenue Bonds in One or More Series to Finance, Refinance And/or Reimburse the Cost of Acquisition, Construction, Improvement, Renovation, Furnishing and Equipping of Educational

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Facilities for the Benefit of Sage Hill School, Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Approving and Authorizing the Execution of Certain Documents Herein Specified.

**Discussion:** Representatives from Sage Hill School provided background on the project. Discussion ensued.

**Motion:** *Board Member Eric Romero made the motion to approve Resolution 24-19. Board Member Bob Burris seconded the motion on the floor.*

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

Robert Burris	Yes
Eric Romero	Yes
Gurbax Sahota	Yes
Dave White	Yes

### **Public Comment**

None

### **Chair Report**

Chair Sahota gave the Board updates on future meetings and the timeline of the Dividend termination.

### **Other Business**

None

### **Adjournment**

*Dave White made the motion to adjourn the meeting. Bob Burris seconded the motion on the floor.*

*Chair Gurbax Sahota adjourned the meeting at 10:46 am after the roll call vote.*

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

Robert Burris	Yes
Eric Romero	Yes
Gurbax Sahota	Yes
Dave White	Yes