

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## REGULAR MEETING \*\*\*TELECONFERENCE MEETING NOTICE and AGENDA\*\*\* LOCATIONS LISTED BELOW

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

<https://us02web.zoom.us/j/82144588207?pwd=DKArZhHvh4b3HpK3gmpnYVnbLWybvU.1>

Meeting ID: 830 9095 0409

Passcode: 866446

One tap mobile

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+13462487799,,83090950409#,,,,\*866446# US (Houston)

### Call to Order and Roll Call

### Statement of Disclosure

#### Action Items

##### 1. Consent Agenda

- a. Approve Minutes from October 23, 2025

2. Approve Resolution of the California Enterprise Development Authority Making Determinations with Respect to the Financing and Refinancing of Facilities for the Benefit of Robinson Pharma, Inc., 3130 South Fairview LLC and/or a Related or Successor Entity

### Public Comment

### Chair Report

### Other Business

### Adjournment

Members of CEDA and members of the public may access this meeting at the following locations:

California Association for Local  
Economic Development  
(Contact Michelle Stephens)  
2150 River Plaza Dr., Suite 275  
Sacramento, CA 95833

City of Oceanside  
(Contact Michelle Geller)  
300 N. Coast Highway  
Oceanside, CA 92054

City of West Sacramento  
(Contact Aaron Laurel or  
Sandra Barcenas)  
1110 West Capitol Avenue, 3<sup>rd</sup> Floor  
West Sacramento, CA 95691

East Bay Economic Development  
Alliance (Contact Stephen Baiter)  
1221 Oak St., Ste. 555  
Oakland, CA 94612

City of Ontario  
(Contact Jennifer Hiramoto)  
303 E. B Street  
Ontario, CA 91764

Opportunity Stanislaus  
(Contact Dave White)  
1625 I Street  
Modesto, CA 95354

City of Long Beach  
(Contact Eric Romero)  
4811 Airport Plaza Dr., Suite 200  
Long Beach, CA 90815

City of Vista  
(Contact Larry Vaupel)  
200 Civic Center  
Vista, CA 92084

This agenda can be obtained at <https://ceda.caed.org>. The California Enterprise Development Authority complies with the Americans with Disabilities Act (ADA) by ensuring that the facilities are accessible to persons with disabilities and by providing this notice and information in alternative formats when requested. If you need further assistance, you may contact us before the meeting at (916) 448-8252, ext. 12.

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

**10:30 A.M.  
Thursday, October 23, 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 10:33.

**Roll Call:**

Members Present:

Michelle Geller

Gurbax Sahota

Larry Vaupel

**CALED Management/Staff Present:**

Michelle Stephens

**Public:**

Sam Balisy, Kutak Rock

David Mnatsakanyan, Kutak Rock

**Statement of Disclosure**

None

**Action Items**

1. Consent Agenda

- a. Approve Minutes from October 16, 2025.

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

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

Michelle Geller	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

2. Approve Resolution of the California Enterprise Development Authority Authorizing the Issuance and Sale of California Enterprise Development Authority Variable Rate Demand Revenue Bonds (UNACEM North America, Inc. Project), Taxable Series 2025A and Taxable Series 2025B for the Purpose of Financing, Refinancing and/or Reimbursing the Cost of Facilities and Equipment for the Benefit of UNACEM North America, Inc., Tehachapi Cement LLC and/or a Related or Successor Entity, Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified

**Discussion:** Michelle Stephens gave the staff report and Sam Balisy offered further detail.

## CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

**Motion:** *Larry Vaupel made the motion to approve the Resolution. Michelle Geller seconded the motion on the floor.*

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

Michelle Geller	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

3. Approve Resolution 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 Acquisition, Construction, Improvement, Installation, Furnishing, and Equipping of Certain Healthcare Facilities for the Benefit of Neighborhood Healthcare, 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 and Sam Balisy offered further detail.

**Motion:** *Michelle Geller made the motion to approve the Resolution. Larry Vaupel seconded the motion on the floor.*

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

Michelle Geller	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

### **Public Comment**

None

### **Chair Report**

Michelle Stephens let the board know that there will be meetings next week and the following. David Mnatsakanyan gave an update of work that is being done to make CEDA's PACE program more efficient.

### **Other Business**

None

### **Adjournment**

*Board Chair Gurbax Sahota made the motion to adjourn the meeting. Michelle Geller seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:47 am after the roll call vote.*

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

Michelle Geller	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes

## Staff Report

<b>Action Requested</b>	Approve Resolution of the California Enterprise Development Authority Making Determinations with Respect to the Financing and Refinancing of Facilities for the Benefit of Robinson Pharma, Inc., 3130 South Fairview LLC and/or a Related or Successor Entity
<b>Borrower(s)</b>	Robinson Pharma, Inc.
<b>Borrower Description</b>	<p>Robinson Pharma, Inc. is a full-service contract manufacturer of softgels, tablets, capsules, powders, and liquids for the dietary supplements and personal health care industries. Robinson Pharma currently has the largest softgel manufacturing capacity in the United States and guarantees one of the shortest order lead times in the industry.</p> <p>Robinson Pharma, Inc. requests the Authority to authorize the issuance of an additional series of issuer loan obligations in an amount not to exceed \$40,000,000, for the purpose of financing, refinancing and/or reimbursing the cost of the acquisition, improvement and equipping of the real property and improvements located at 3130 S. Fairview Boulevard, Santa Ana, California 92704. The Building will be used as a manufacturing facility and employ approximately 200 employees.</p>
<b>Public Benefits</b>	The issuance will allow Robinson Pharma to continue their mission of growing a dynamic and profitable nutritional supplement contract manufacturing business through innovation, hard work, and honest, ethical business practice. The issuance will also create approximately 200 jobs at the facility.
<b>Eligibility and Policy Review</b>	<p>CEDA staff has reviewed the project. The proposed financing is eligible pursuant to state and federal law and addresses the objectives contained in CEDA’s Bond Issuance Policies and Procedures:</p> <ul style="list-style-type: none"> <li>■ The Borrower is capable of meeting the obligations incurred under the financing documents;</li> <li>■ The Payments to be made are adequate to pay the expenses of CEDA in connection with the financing and to pay debt service; and</li> <li>■ Proposed financing is appropriate for the project.</li> </ul>
<b>Recommendation</b>	Staff recommends approval of Resolution of the California Enterprise Development Authority Making Determinations with Respect to the Financing and Refinancing of Facilities for the Benefit of Robinson Pharma, Inc., 3130 South Fairview LLC and/or a Related or Successor Entity

## RESOLUTION

### **RESOLUTION OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY MAKING DETERMINATIONS WITH RESPECT TO THE FINANCING AND REFINANCING OF FACILITIES FOR THE BENEFIT OF ROBINSON PHARMA, INC., 3130 SOUTH FAIRVIEW LLC AND/OR A RELATED OR SUCCESSOR ENTITY**

WHEREAS, pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California, (commencing with Section 6500) (the “Act”), the Cities of Selma, Lancaster and Eureka, have entered into a Joint Powers Agreement, dated as of June 1, 2006 (the “Agreement”) pursuant to which the California Enterprise Development Authority (the “Authority”) was organized; and

WHEREAS, the Authority is authorized by the Agreement and the Act to issue bonds, notes or other evidences of indebtedness, or certificates of participation in leases or other agreements in order to promote economic development, including specifically bonds issued for the purposes contained in the California Industrial Development Financing Act (constituting Title 10 of the California Government Code) (the “Financing Act”) pursuant to Section 6547.7 of the Act; and

WHEREAS, Robinson Pharma, Inc., a California corporation, and 3130 South Fairview LLC, a California limited liability company (together, the “Borrowers”), have requested the Authority’s assistance, to issue, from time to time, pursuant to a plan of finance, one or more series of its Revenue Bonds (Robinson Pharma, Inc. Project), Series 2025, in an aggregate principal amount not to exceed \$40,000,000 (the “Bonds”) for the purpose of (a) financing, refinancing and/or reimbursing the cost of the acquisition, improvement and equipping of the real property and improvements located at 3130 S. Fairview Boulevard, Santa Ana, California 92704; and (b) paying certain financing costs and costs of issuance in connection with the Bonds (collectively, the “Project”); and

WHEREAS, under their respective organizational documents, the Borrowers are authorized to undertake the acquisition, construction, rehabilitation, equipping, furnishing and financing of buildings and facilities; and

WHEREAS, subject to the satisfaction of the conditions to the issuance of the Bonds set forth in this Resolution, the Authority reasonably expects that Bonds in an aggregate amount not expected to exceed \$40,000,000 will be issued to finance and refinance the costs of the Project.

**NOW, THEREFORE**, the Board of Directors of the California Enterprise Development Authority does resolve as follows:

**Section 1.** This Resolution is adopted for purposes of ratifying the compliance with the Act and the Financing Act. This Resolution does not bind the Authority to make any expenditure, incur any indebtedness, or proceed with the financing and refinancing of the Project.

**Section 2.** Based on the representations of the Borrowers, the Board of Directors of the Authority hereby finds and determines:

a. That the use of the Project for manufacturing purposes is in accord with Section 91503 of the Financing Act;

b. That the use of the Project is likely to produce employment benefits by securing or increasing the number of employees of the Borrowers and any other direct users of the Project or the compensation for such employment;

c. That the issuance of the Bonds by the Authority in the amount sufficient to finance and refinance all or a portion of the cost of the Project is likely to be a substantial factor in the accrual of each of such public benefits from the use of the Project; and

d. That the proposed financing and refinancing of the Project is otherwise in accord with the purposes and requirements of the Financing Act.

**Section 3.** The Board of Directors of the Authority hereby declares its reasonable official intent to use proceeds of the Bonds to finance and refinance the costs of the Project.

**Section 4.** In no event shall the Bonds constitute a pledge of the faith and credit of the State or any political corporation, subdivision or agency of the State, including the members of the Authority, and neither the State nor any political corporation, subdivision or agency of the State, including the members of the Authority, shall be liable to make any appropriation for the repayment of the Bonds. The Bonds shall constitute a special, limited obligation of the Authority payable solely from the revenues or other sources provided for in a loan agreement and proceedings to be provided for hereafter.

**Section 5.** The issuance of the Bonds is subject to the following conditions: (a) the Authority and the Borrowers shall have first agreed to mutually acceptable terms for the Bonds and mutually acceptable terms and conditions of the loan agreement or other financing agreement, indenture of trust and other related documents for the issuance of the Bonds, (b) all requisite governmental approvals shall have first been obtained, and (c) a resolution approving the financing documents shall have been adopted by the Board of Directors of the Authority.

**Section 6.** All actions heretofore taken by the officers, or their respective designees, employees and agents of the Authority in connection with the financing of the Project are hereby ratified and confirmed. The officers and their designees, employees and agents of the Authority are hereby authorized to take any and all actions in connection with the financing of the Project and as may be necessary and consistent with the purposes of this Resolution.

**Section 7.** This Resolution shall take effect from and after its adoption.

**PASSED, APPROVED AND ADOPTED** by the Board of Directors of the California Enterprise Development Authority at its meeting thereof held October 30, 2025, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

By \_\_\_\_\_  
Gurbax Sahota, Chair

Attest:

By \_\_\_\_\_  
Michelle Stephens, Assistant Secretary

I, the undersigned, a duly appointed and qualified Assistant Secretary of the California Enterprise Development Authority, do hereby certify that the foregoing resolution was duly adopted by the Board of Directors of said Authority at a duly called meeting of the Board of Directors of said Authority held in accordance with law on October 30, 2025.

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Michelle Stephens, Assistant Secretary