

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
REGULAR MEETING
TELECONFERENCE MEETING
CEDA BOARD OF DIRECTORS

10:30 A.M.
Thursday, November 6, 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:

Michelle Geller

Aaron Laurel

Gurbax Sahota

CALED Management/Staff Present:

Ian Gill

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 from October 30, 2025.

Motion: Board Member Aaron Laurel 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
Aaron Laurel	Yes
Gurbax Sahota	Yes

2. 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 Refinancing the Cost of the Acquisition, Construction, Renovation, Installation, Equipping and Furnishing of Facilities for the Benefit of Mission Economic Development Agency and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified

Discussion: Ian Gill gave the staff report and Jessica Shaham offered further detail.

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Motion: Aaron Laurel 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
Aaron Laurel	Yes
Gurbax Sahota	Yes

3. Approve Resolution of the California Enterprise Development Authority Authorizing and Approving a Financing Agreement Pursuant to Which the California Enterprise Development Authority Will Issue Revenue Bonds for the Purpose of Financing the Cost of Acquisition, Improvement and Equipping of Certain Facilities for the Benefit of 3130 South Fairview LLC and/or a Related or Successor Entity, Providing the Terms and Conditions for Such Financing Agreement and Other Matters Relating Thereto Herein Specified

Discussion: Ian Gill gave the staff report. Discussion ensued.

Motion: Michelle Geller made the motion to approve the Resolution. Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Michelle Geller	Yes
Aaron Laurel	Yes
Gurbax Sahota	Yes

Public Comment

None

Chair Report

Chair Sahota let the board know that there would not be a meeting next week, but there likely would be one the following week on November 20.

Other Business

None

Adjournment

Aaron Laurel made the motion to adjourn the meeting. Michelle Geller seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 1036 am after the roll call vote.

The motion passed with the following roll call vote:

Michelle Geller	Yes
Aaron Laurel	Yes
Gurbax Sahota	Yes