

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, November 12, 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 10:31 am.

Roll Call

Members Present:

Jason Crawford
Jessica Gonzales
Mather Kearney (joined at 10:38 am)
Aaron Laurel
Gurbax Sahota
Margaret Silveira

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Bernhard Alvine, Kutak Rock
Sam Balisy, Kutak Rock
Kirk Dowdell, Dowdell Consulting Group
Michael Flood, LA Regional Food Bank
Jill Livermore, Sage Hill School
Steve Meisberger, LA Regional Food Bank
Patricia Merz, Sage Hill School
David Mnatsakanyan, Kutak Rock
Jim Palmer, Orange County Rescue Mission
Jessica Shaham, Kutak Rock
Jeff Spinelli-Faris, Farmers & Merchants Bank of Long Beach
Joshua Winter, Western Solutions, Inc.

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on October 8, 2020.

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

The motion passed with the following roll call vote:

Jason Crawford	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

2. Approve Resolution 20-34 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 the Cost of the Acquisition, Construction, Renovation, Equipping and Furnishing of Educational Facilities for the Benefit of Orange County Rescue Mission, Inc., or a Related or Successor Entity and Other Matters Relating thereto herein Specified.

Discussion: Michelle Stephens gave the staff report. Kirk Dowdell introduced Jim Palmer, CEO of Orange County Rescue Mission who spoke on the project. Jeff Spinelli-Faris noted that the project aligns with Farmers and Merchants Bank's mission. Sam Balisy spoke on the project.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 20-34. 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
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

3. Approve Resolution 20-35 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, Equipping and Furnishing of Educational Facilities for the Benefit of Sage Hill School, or a Related or Successor Entity and Other Matters Relating thereto herein Specified.

Discussion: Michelle gave the staff report. Kirk Dowdell introduced Jill Livermore and Patricia Merz of Sage Hill School who spoke on the project. Jeff Spinelli-Faris also spoke on the project.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 20-35. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

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Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

4. Approve Resolution 20-36 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 the Acquisition, Construction, Renovation, Equipping and Furnishing of Educational Facilities for the Benefit of Los Angeles Regional Food Bank, or a Related or Successor Entity and Other Matters Relating thereto herein Specified.

Discussion: Michelle gave the staff report. Kirk Dowdell introduced Michael Flood and Steve Meisberger of Los Angeles Regional Food Bank who spoke on the project. Gurbax Sahota noted that the resolution needs to be amended to eliminate the word Educational.

Motion: Board Member Margaret Silveira made the motion to approve Resolution 20-36 including an amendment to eliminate the word Educational from the Resolution. Board Member Jason Crawford seconded the motion on the floor.

The motion passed with the following roll call vote:

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

5. Approve Resolution 20-37 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/or Refinancing the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of NorthCreek Church 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.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 20-37. Board Member Jason Crawford seconded the motion on the floor.

The motion passed with the following roll call vote:

Jason Crawford	Aye
Jessica Gonzales	Aye

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Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

Public Comment

Chair Report

Michelle reported that next week's Board meeting will include the CEDA audit.

PACE Report

Other Business

Adjournment

Motion: *Margaret Silveira made the motion to adjourn the meeting. Gurbax Sahota seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 11:03 am after the roll call vote.*

The motion passed with the following roll call vote:

Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye