

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, December 10, 2020

Zoom Call Location

<https://us02web.zoom.us/j/89331816645?pwd=aEhnZll1NjhrTDdHWjZaWDVmRTFQUT09>

Meeting ID: 893 3181 6645

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 a.m.

Roll Call

Members Present:

Keith Boggs
Jessica Gonzales
Mather Kearney
Gurbax Sahota
Margaret Silveira
Larry Vaupel

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Sam Balisy, Kutak Rock (10:38)
Lisa Cappellari, Paratransit, Inc.
Tiffani Fink, Paratransit, Inc.
Peter Grabell, Dividend Finance
Erik Kapeller (10:36)
David Mnatsakanyan, Kutak Rock
Jacob Roth, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on November 19, 2020.

Motion: Board Member Jessica Gonzales made the motion to approve the Consent Agenda. Board Member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye

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Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

2. Approve Resolution 20-38 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 Laurence School, and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating thereto herein Specified.

This item is postponed to a future meeting.

3. Approve Resolution 20-39 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, Restoration, Improvement, Equipping and Furnishing of Certain Property for the Benefit of Paratransit, Incorporated 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. Lisa Cappellari and Tiffani Fink of Paratransit, Inc. spoke on the project. Erik Kapeller from Five Star Bank said he was pleased to be part of the project and hoped to work with CEDA again.

Motion: Board Member Keith Boggs made the motion to approve Resolution 20-39. Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

4. Approve Resolution 20-40 of the California Enterprise Development Authority Amending Resolution No. 20-37 with Respect to the Financing of Educational Facilities for the Benefit of Northcreek Church and/or a Related or Successor Entity.

Discussion: Michelle Stephens gave the staff report. Sam Balisy spoke on the project and indicated that it is scheduled to close on December 15, 2020.

Motion: Keith Boggs made the motion to approve Resolution 20-40. Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

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Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax reminded everyone of the virtual holiday party next Thursday; and that there would be a call on December 17.

PACE Report

Jacob Roth reported that the Eden Rift Vineyard project closed today and that it should be completed by June or July 2021. Another upcoming project will be brought forward in late January 2021.

Other Business

Adjournment

Motion: *Margaret Silveira made the motion to adjourn the meeting. Board member Mather Kearney seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 11:45 am after the roll call vote.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye