

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, December 17, 2020

Zoom Call Location

<https://us02web.zoom.us/j/86347246546?pwd=REg0d21DTnJNcFVJaJrRTlYcDR0QT09>

Meeting ID: 863 4724 6546

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
Gurbax Sahota
Margaret Silveira
Larry Vaupel

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Jacob Roth, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on December 10, 2020.

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

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	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

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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.

Discussion: Michelle Stephens gave the staff report.

Motion: *Board Member Larry Vaupel made the motion to approve Resolution 20-38. Keith Boggs seconded the motion on the floor.*

The motion passed with the following roll call vote:

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

3. Approve Resolution 20-41 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, Rehabilitation, Equipping and Furnishing Of Certain Property for the Benefit of Momentum For Mental Health 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 20-41. Keith Boggs seconded the motion on the floor.*

The motion passed with the following roll call vote:

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

Public Comment

Chair Report

Gurbax wished everyone happy holidays and that there would be a call on January 7, 2021.

PACE Report

Jacob Roth reported that one of the Eden Rift Vineyard disbursements should be next week. He expects that there will be 3 or 4 PACE projects in the first quarter of 2021.

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 10:40 am after the roll call vote.*

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The motion passed with the following roll call vote:

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