

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, July 29, 2021

Zoom Call Location

<https://us02web.zoom.us/j/7757879271?pwd=NDZsRFVJaFBPQTZscVNzNWpnUFNTZz09>

Meeting ID: 775 787 9271

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:

Christina Bibler
Robert Burris
Christine Damko (10:36)
Jessica Gonzales (10:36)
Gurbax Sahota

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Bernhard Alvine, Kutak Rock
Jacob Roth, Dividend Finance
Jessica Shaham, Kutak Rock

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on July 15, 2021.

Motion: Board Member Christina Bibler made the motion to approve the Consent Agenda. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler Aye
Robert Burris Aye
Gurbax Sahota Aye

2. Approve Resolution 21-28 of The California Enterprise Development Authority Authorizing the Issuance of Taxable and/or Tax-Exempt Revenue Bonds in One or More Series in a Principal Amount Not to Exceed \$6,000,000 to Finance or Refinance the Acquisition, Improvement, Renovation, Furnishing and Equipping of Educational Facilities for the Benefit of the High Desert "Partnership In Academic Excellence" Foundation, Incorporated, Providing the Terms and Conditions for the Sale

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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. Bond Counsel, Jessica Shaham gave additional background regarding a previous financing the Lewis Center has with CEDA and how based on the market at that time, they had scaled back the project. Since the market is better now, they are getting additional financing to finish the project as they originally intended. Ms. Bibler asked how long the school had been in existence and what grades they covered. Ms. Shaham said the school has been around for 15-20 years, with this campus opening 5-7 years ago. She also noted that the school's charter is for TK-12 grade but couldn't recall where exactly they were in their ramp up.

Motion: Board Member Christina Bibler made the motion to approve Resolution 21-28. Board Member Gurbax Sahota seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye
Christine Damko	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye

Public Comment

Christina Bibler requested that future staff report include population served and the longevity of the borrower.

Chair Report:

Future meetings with projects will be held on August 12 and August 19.

PACE Report

Peter Grabell reported that CSCDA will not be doing commercial projects less than \$2M so there is an opportunity to fund projects between \$250,000 - \$2M. Peter to reach out to those platforms. He also noted that a Los Angeles city council staffer reached out to him to see how to continue to promote clean energy in Los Angeles.

Other Business

Adjournment

Motion: Jessica Gonzales made the motion to adjourn the meeting. Christine Damko seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:50 am after the roll call vote.

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye
Christine Damko	Aye
Jessica Gonzales	Aye
Gurbax Sahota	Aye