

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
REGULAR MEETING
TELECONFERENCE MEETING
CEDA BOARD OF DIRECTORS

10:30 A.M.
Thursday, February 26, 2026

Zoom Call Information

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNKIK.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:

Stephen Baiter (10:31)

Gurbax Sahota

Larry Vaupel

Dave White

CALED Management/Staff Present:

Ian Gill

Michelle Stephens

Public:

Jhon Muñoz, James Marta & Co. LLP

Statement of Disclosure

None

Action Items

1. Consent Agenda

- a. Approve Minutes from February 19, 2025.

Motion: Board Chair Gurbax Sahota made the motion to approve the Consent Agenda. Board Member Stephen Baiter seconded the motion on the floor.

The motion passed with the following roll call vote:

Stephen Baiter	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes
Dave White	Yes

2. Review and approve 2025 CEDA Audit and Audit findings.

Discussion: Jhon Muñoz from James Marta & Company presented a summary of audit results. Board member Dave White provided commentary on the audit results. Discussion ensued.

Motion: Dave White made the motion to approve the Resolution. Larry Vaupel seconded the motion on the floor.

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The motion passed with the following roll call vote:

Stephen Baiter	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes
Dave White	Yes

Public Comment

None

Chair Report

Chair Sahota mentioned that there will be a CEDA meeting at CALED's annual conference on April 15th.

Other Business

Chair Sahota mentioned that there will be a CALED executive committee meeting next week. She also noted that the CALED board and advisors will be meeting with gubernatorial candidate Steve Hilton on March 12th.

Adjournment

Larry Vaupel made the motion to adjourn the meeting. Dave White seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:46 am after the roll call vote.

The motion passed with the following roll call vote:

Stephen Baiter	Yes
Gurbax Sahota	Yes
Larry Vaupel	Yes
Dave White	Yes