

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, February 3, 2022

Zoom Call Location

<https://us02web.zoom.us/j/86807482952?pwd=SFV3NWQwOXhhVzh4WTVOOW5UbIB4QT09>

Meeting ID: 868 0748 2952

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 a.m.

Roll Call

Members Present:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Joshua Metz
Gurbax Sahota
Larry Vaupel

CALED Management/Staff Present:

Michelle Stephens
Devin Yoshikawa

Public:

Peter Grabell, Dividend Finance
Noah Lebowitz, Nixon Peabody

Statement of Disclosure

Action Items

1. Approve Consent Agenda

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

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel

2. Approve Resolution 22-11 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority

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 Healthcare Facilities for the Benefit of Camarena Health; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle Stephens gave the staff report. Noah Lebowitz provided additional detail about the project. Noah explained that there are two components, with the first being new construction and the second being refinancing of existing debt. Jessica Gonzales asked about the target population and total number of patients that are expected to be served by the new facility. Noah explained that Camarena Health serves approximately a quarter of a million patient visits per year, which equates to about 55,000 individual patients. The new center will take on a portion of those patients.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 22-11. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel

Public Comment

None

Chair Report:

None

PACE Report

Peter explained that this is the time of the year when PACE remittances are received. Reminder letters will be sent out at the end of the month for any delinquencies. The same process occurs after April 10th.

Other Business

None

Adjournment

Motion: Josh Metz made the motion to adjourn the meeting. Aaron Laurel seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:41 a.m. after the roll call vote.

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel