

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING*****
CEDA BOARD OF DIRECTORS
Thursday, September 26, 2019

Teleconference Locations

California Association for Local
Economic Development
(contact Helen Schaubmayer)
2150 River Plaza Dr. Suite 275
Sacramento, CA 95833

Redding City Hall
(contact Larry Vaupel or Erica
Thomas)
777 Cypress Ave.
Redding, CA 96001

Sacramento Municipal Utility District
(contact Mather Kearney)
6301 S Street
Sacramento, CA 95817

City of Santa Clarita
(contact Jason Crawford or
Stephanie Givens)
23920 Valencia Blvd., Suite 100
Santa Clarita, CA 91355

City of Lakeport
(contact Margaret Silveira or Hilary
Britton)
225 Park Street
Lakeport, CA 95453

City of Anaheim
(contact Jessica Gonzales or
Amanda Wicker)
201 S. Anaheim Blvd., Ste. 1003
Anaheim, CA 92805

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street
GSA Purchasing – 5th Floor
GSA Director's Office
Modesto, CA 95354

City of West Sacramento
(contact Aaron Laurel or
Polly Harris)
1110 West Capitol Avenue, 3rd Floor
West Sacramento, CA 95691

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present: Jason Crawford
Jessica Gonzales
Mather Kearney
Gurbax Sahota
Larry Vaupel

CALED Management/

Staff Present: Michelle Stephens
Alphonse Wilfred

Public: Sam Balisy, Kutak Rock
Kirk Dowdell, Dowdell Consulting Group
Kyle Roddy, Farmers & Merchants Bank
Todd Smith, Orange County Museum of Art
Jeff Spinelli, Farmers & Merchants Bank

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on September 19, 2019.

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

The motion passed by voice vote.

2. Approve Resolution 19-66 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make a Loan for the Purpose of financing the cost of Acquisition, Construction, Development, Installation, Equipping and Furnishing of certain facilities for the Benefit of Orange County Museum of Art, Providing the Terms and Conditions for such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle updated the Board on the project and for what the financing would be used. OCMA Executive Director, Todd Smith gave the Board background on how the museum has evolved over the years. Members of the financing team including Kirk Dowdell and Jeff Spinelli expressed their thanks to the Board for helping with the project. Board Member Jessica Gonzales, who works for the City of Anaheim in Orange County, let everyone know what an exciting project this was for the region.

Motion: *Board Member Jessica Gonzales made the motion to approve Resolution No. 19-66. Board Member Mather Kearney seconded the motion on the floor.*

The motion passed with the following roll call vote:

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

3. Approve Resolution 19-67 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 Facilities for the Benefit of the Carey 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 updated the Board on the project and for what the financing would be used.

Motion: *Board Member Jason Crawford made the motion to approve the contribution. Board Member Larry Vaupel seconded the motion on the floor.*

The motion passed with the following roll call vote:

Jason Crawford	Aye
Jessica Gonzales	Aye
Mather Kearney	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax had no report but asked Bond Counsel Sam Balisy if a meeting was needed next week. He said it would not be needed but one on October 10th would be.

PACE Report

Other Business

Adjournment

Motion: *Board Chair Gurbax Sahota made the motion to adjourn the meeting. Larry Vaupel seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:44 am by voice vote.*