

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, November 21, 2019

Teleconference Locations

California Association for Local
Economic Development
(contact Michelle Stephens)
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 10:31 am.

Roll Call

Members Present:

Jessica Gonzales
Mather Kearney
Aaron Laurel
Gurbax Sahota
Margaret Silveira

CALED Management/
Staff Present:

Alphonse Wilfred
Helen Schaubmayer

Public:

Peter Grabell, Dividend Finance
Jessica Shaham, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on October 31, 2019.

Motion: Board Member Aaron Laurel made the motion to approve the Consent Agenda. Board Member Mather Kearney seconded the motion on the floor.

The motion passed by voice vote.

2. Approve Resolution 19-73 of the California Enterprise Development Authority Authorizing the Issuance of the California Enterprise Development Authority Residential Property Assessed Clean Energy (PACE-M2) Limited Obligation Improvement Bonds, Series 2019-1, Authorizing The Execution and Delivery of a Master Indenture, Supplemental Indenture No. 1 and Bond Purchase Agreement, and Authorizing The Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

Discussion: Peter Grabell from Dividend Finance gave an update about R-PACE. There are about 140 active residential contracts. The deadline for bonding is December 6th. Jessica Shaham added that this bond is structured similar to C-PACE bonds.

Motion: Board Member Margaret Silveira made the motion to approve Resolution No. 19-73. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

| | |
|-------------------|-----|
| Jessica Gonzales | Aye |
| Mather Kearney | Aye |
| Aaron Laurel | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Public Comment

Chair Report

Gurbax mentioned to the board that there will be more projects after Thanksgiving and that the Audit report will be on the December 5th agenda.

PACE Report

Peter from Dividend Finance let the Board know that there are three different commercial bonds in the pipeline. Also, Board Member, Mather Kearney, asked a question about the news stories regarding eliminating natural gas completely. Peter responded that this is something they are seeing in Pennsylvania where they are trying to convert natural gas to electric. Peter is forwarding Gurbax more information on this.

Other Business

Adjournment

Motion: Aaron Laurel made the motion to adjourn the meeting. Margaret Silveira seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:42 am by voice vote.