

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

TELECONFERENCE MEETING

CEDA BOARD OF DIRECTORS

Thursday, May 25, 2023

Zoom Call Location

<https://us02web.zoom.us/j/83090950409?pwd=0m-8petUUMOnlGjf9Cv-ucfTFWNkIK.1>

Meeting ID: 830 9095 0409

Teleconference Locations

California Association for Local Economic Development (Contact Michelle Stephens) 2150 River Plaza Dr., Suite 275 Sacramento, CA 95833	City of Vista (Contact Larry Vaupel) 200 Civic Center Vista, CA 92084	City of Corona (Contact Jessica Gonzales) 400 S. Vicentia Avenue Corona, CA 92882
Rural County Representatives of California (Contact Robert Burris) 1215 K Street, Suite 1650 Sacramento, CA 95814	City of West Sacramento (Contact Aaron Laurel or Sandra Barcenas) 1110 West Capitol Avenue, 3 rd Floor West Sacramento, CA 95691	City of Temecula (Contact Christine Damko) 41000 Main Street, 3 rd Floor Economic Development Office Temecula, CA 92589
Riverside County Office of Economic Development (contact Robert Moran) 3403 10 th Street, 4 th Floor Riverside, CA 92501	Josh Metz (Contact Josh Metz) 5753 Desoto Dr. Santa Rosa, Ca 95409	

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:34 a.m.

Roll Call

Members Present:

Robert Burris
Jessica Gonzales (10:35)
Aaron Laurel (10:36)
Robert Moran
Gurbax Sahota

CALED Management/ Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Sam Balisy, Kutak Rock
David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Consent Agenda
 - a. Approve Minutes from the Regular Meeting on May 18, 2023.

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Motion: Board Member Robert Moran 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:

Robert Burris	Yes
Robert Moran	Yes
Gurbax Sahota	Yes

2. Approve Resolution 23-13 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 Affordable Housing Facilities for the Benefit of Renaissance at Baker LP 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 Stephens gave the staff report. Sam Balisy commented on the item.

Motion: Board Member Robert Burris made the motion to approve Resolution 23-13. Board Member Robert Moran seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Aaron Laurel	Yes
Robert Moran	Yes
Gurbax Sahota	Yes

3. Approve Resolution 23-14 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 the Cost of the Acquisition, Construction, Development, Improvement, Furnishing and Equipping of Facilities For the Benefit of Coronado Historical Association, Incorporated 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 Stephens gave the staff report. San Balisy commented on the item and gave background.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 23-14. Board Member Jessica Gonzales seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris	Yes
Jessica Gonzales	Yes
Aaron Laurel	Yes
Robert Moran	Yes
Gurbax Sahota	Yes

Public Comment

None

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Chair Report

Gurbax Sahota commented on the CALED conference, CEDA's role in the conference, promotional materials, and a new display. Michelle Stephens noted that there may be a CEDA meeting on June 1; regular meetings are scheduled for June 8, the Founders Meeting on June 21 at the conference and the business meeting will be held on June 29.

Other Business

None

Adjournment

Motion: Jessica Gonzales made the motion to adjourn the meeting. Robert Moran 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:

Robert Burris	Yes
Jessica Gonzales	Yes
Aaron Laurel	Yes
Robert Moran	Yes
Gurbax Sahota	Yes