

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, June 16, 2022

Zoom Call Location

<https://us02web.zoom.us/j/84338430867?pwd=TDQ5U1k2S24vamlsZ1FBN2lFUnowZz09>

Meeting ID: 843 3843 0867

Call to Order

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

Roll Call

Members Present:

Christine Bibler
Bob Burris
Christine Damko
Gurbax Sahota
Larry Vaupel

CALED Management/

Staff Present:

Michelle Stephens

Public:

Steve Fields, Progress Foundation
Swati Kapadia, Progress Foundation
Jessica Shaham, Kutak Rock
Jacob Roth, Dividend Finance
Jeff Winkel, First Republic Bank

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Business Meeting on June 9, 2022.

Motion: Board Member Larry Vaupel made the motion to approve the Consent Agenda. Board Member Bob Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Bibler	abstain
Bob Burris	yes
Christine Damko	yes
Gurbax Sahota	yes
Larry Vaupel	yes

2. Approve Resolution 22-34 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 the Acquisition,

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Construction, Installation, Rehabilitation, Equipping, and/or Furnishing of Certain Facilities for the Benefit of Progress Foundation 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. Jeff Winkel, First Republic Bank, spoke about the great partnership with Progress Foundation and how the bank was happy to help them with the important work they do. Executive Director, Steve Fields told the Board about the history of Progress Foundation and the work they do in the community. Gurbax let the group know that CEDA was happy to be part of the project.

Motion: Board Member Christina Bibler made the motion to approve Resolution 22-34. Board Member Christine Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Bibler	yes
Bob Burris	yes
Christine Damko	yes
Gurbax Sahota	yes
Larry Vaupel	yes

Public Comment

None

Chair Report:

Board Chair Gurbax Sahota let the Board know that the CEDA Business meeting was scheduled for June 23rd and noted that recent legislative work has kept her busy and as a result, the Board Treasurer, Josh Metz, would receive the Budget at the same time as the rest of the board. Normally staff would work with the Treasurer ahead of time. She asked if the board was comfortable with that or if they wanted to push the Business Meeting to June 30th. The board was okay with keeping the June 23rd schedule.

PACE Report

Jacob Roth let the board know a ~\$4 million C-PACE project in Marin was expected to close at the end of July.

Other Business

None

Adjournment

Motion: Gurbax Sahota made the motion to adjourn the meeting. Christina Bibler seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:44 am after the roll call vote.

The motion passed with the following roll call vote:

Christine Bibler	yes
Bob Burris	yes
Christine Damko	yes
Gurbax Sahota	yes
Larry Vaupel	yes