

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, August 12, 2021

Zoom Call Location

<https://us02web.zoom.us/j/81536393472?pwd=anhyNk4yVGpJS2hrdGtCcVhpVkNUQT09>

Meeting ID: 815 3639 3472

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 a.m.

Roll Call

Members Present:

Christina Bibler
Robert Burris
Christine Damko (10:33)
Aaron Laurel
Joshua Metz
Larry Vaupel
Gurbax Sahota

CALED Management/
Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

Bernhard Alvine, Kutak Rock
Sam Balisy, Kutak Rock
Peter Grabell, Dividend Finance
Jacob Roth, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Meeting on July 29, 2021.

Motion: *Board Member Aaron Laurel made the motion to approve the Consent Agenda. Board Member Joshua Metz seconded the motion on the floor.*

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye
Christine Damko	Aye
Aaron Laurel	Aye
Joshua Metz	Aye

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Gurbax Sahota	Aye
Larry Vaupel	Aye

2. Approve Resolution 21-29 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 Acquisition, Construction, Improvement and Equipping of Educational Facilities for the Benefit of Bowman School, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Laura Cole-Rowe gave the staff report. Bond Counsel, Sam Balisy gave additional background on the project.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 21-29. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye
Christine Damko	Aye
Aaron Laurel	Aye
Joshua Metz	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

3. Approve Resolution 21-30 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/or Refinancing the Cost of the Acquisition, Construction, Development, Improvement, Furnishing, and Equipping of Senior Housing and Supportive Facilities for the Benefit of St. Paul's Episcopal Home, Inc., St. Paul's Retirement Homes Foundation, St. Paul's Villa, Inc. and Community Eldercare of San Diego and/or Related or Successor Entities; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Laura Cole-Rowe gave the staff report. Bond Counsel, Sam Balisy gave additional background on the project. Christina Bibler recused herself from voting as she has worked with them previously in her position with the City of San Diego.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 21-30. Board Member Larry Vaupel seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler	Recused
Robert Burris	Aye
Christine Damko	Aye
Aaron Laurel	Aye
Joshua Metz	Aye
Gurbax Sahota	Aye

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Larry Vaupel Aye

4. Approve Resolution 21-31 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 Refinancing the Cost of the Acquisition, Construction, Development, Improvement, Furnishing, and Equipping of Educational Facilities for the Benefit of Pacific Autism Center for Education and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Laura Cole-Rowe gave the staff report. Bond Counsel, Sam Balisy gave comments on the refinance, and that they may come back with an additional project.

Motion: Board Member Christina Bibler made the motion to approve Resolution 21-31. Board Member Christine Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye
Christine Damko	Aye
Aaron Laurel	Aye
Joshua Metz	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

Public Comment

Chair Report:

There will be a public hearing for the City of Patterson on August 19. Aaron Laurel commented that he could not attend.

PACE Report

Peter Grabell reported that the upcoming project in Patterson will be \$4.5 million; lender consent will not be needed, and the project should close in September. The project includes solar, renewable energy, and seismic infrastructure.

Other Business

Joshua Metz asked about the railroad letter; Gurbax Sahota informed him that CALED will be writing a letter on the process and has discussed with Nate Kaplan. Mr. Metz also asked if anyone has samples on programs that address economic impact from droughts. Ms. Bibler will forward some information on the guaranteed water for industries that San Diego has.

Adjournment

Motion: Larry Vaupel made the motion to adjourn the meeting. Aaron Laurel seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:54 am after the roll call vote.

The motion passed with the following roll call vote:

Christina Bibler	Aye
Robert Burris	Aye

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Christine Damko	Aye
Aaron Laurel	Aye
Joshua Metz	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye