

MINUTES
Regular Meeting
*****ZOOM CALL*****
CEDA BOARD OF DIRECTORS
Thursday, August 13, 2020

Zoom Call Location

<https://us02web.zoom.us/j/89135487042?pwd=a1JrbldsSkFJK2tvbHlzZUtpL1IzUT09>

Meeting ID: 891 3548 7042

Password: 198487

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:

Keith Boggs
Jason Crawford
Jessica Gonzales
Aaron Laurel
Gurbax Sahota
Larry Vaupel

CALED Management/
Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock
Peter Grabell, Dividend Finance

Statement of Disclosure

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on August 6, 2020.

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

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

2. Approve Resolution 20-25 of the California Enterprise Development Authority Authorizing and Approving the Issuance of its California Enterprise Development Authority Student Housing Revenue Bonds (Provident Group-SDSU Properties LLC - M@College Project) First-Tier Series 2020A and ITS California Enterprise Development Authority Student Housing Revenue Bonds (Provident Group-SDSU Properties LLC - M@College Project)

Second Tier Series 2020B and the Documents to be Executed by the Authority Relating Thereto and Other Matters Relating Thereto Herein Specified.

Discussion: – Michelle Stephens gave the staff report. The bonds, which will not exceed the amount of \$86,500,000, will be used to finance the acquisition of the Project, known as M@College, a new student housing community. Sam Balisy explained that the group works closely with the SDSU. Aaron Laurel asked if the University’s student housing is being used during COVID-19, to which Sam replied that he did not know.

Motion: *Board Member Aaron Laurel made the motion to approve Resolution 20-25. Board Member Jason Crawford seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax told the Board that CEDA has officially started the annual audit. Sam let the board know that they are currently working on projects in the County of San Bernardino.

PACE Report

Peter Grabell discussed with the board that there are two R-PACE projects in Modesto and asked if any of the board members had a contact for the City of Modesto. Keith Boggs said to connect with Jaylen French from the City of Modesto.

Other Business

Adjournment

Motion: *Jessica Gonzales made the motion to adjourn the meeting. Larry Vaupel seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:42 am after the roll call vote.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Larry Vaupel	Aye