

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, January 27, 2022

Zoom Call Location

<https://us02web.zoom.us/j/82247572284?pwd=VzI TRWJ0WGgvam1XZktDbXB2M1Q3dz09>

Meeting ID: 822 4757 2284

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 a.m.

Roll Call

Members Present:

Christina Bibler
Robert Burris
Jessica Gonzales (10:40 a.m.)
Aaron Laurel
Joshua Metz
Gurbax Sahota
Larry Vaupel

CALED Management/Staff Present:

Michelle Stephens
Devin Yoshikawa

Public:

Sam Balisy, Kutak Rock
Peter Grabell, Dividend Finance
David Mnatsakanyan, Kutak Rock

Statement of Disclosure

Action Items

1. Approve Consent Agenda

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

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel

2. Approve Resolution 22-08 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority

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Will Make One or More Loans for the Purpose of Financing and/or Refinancing the Cost of Acquisition, Construction, Improvement, Furnishing, and Equipping of Certain Healthcare Facilities for the Benefit of Neighborhood Healthcare, 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 added comments about project and Neighborhood Healthcare's need to grow.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 22-08. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel

3. Approve Resolution 22-09 of the California Enterprise Development Authority Authorizing the Issuance and Sale of Lease Revenue Bonds in One or More Series in a Principal Amount Not to Exceed \$26,000,000 to Finance the Design, Development, Construction, Acquisition, Installation, Equipping, and Furnishing of a New Headquarters Facility for the Benefit of San Bernardino County Fire Protection District, Providing the Terms and Conditions for the Sale and Issuance of the Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

Discussion: Michelle Stephens gave the staff report. Sam Balisy added comments on history and status of project. Larry Vaupel added his familiarity with San Bernardino County Fire Protection District. Josh Metz asked to confirm that the SBCFPD is prepared to pay the lease for the life of the bond. Aaron Laurel confirmed his understanding that the project is similar to how cities use their general funds to support the bond, which makes the deal very secure.

Motion: Board Member Aaron Laurel made the motion to approve Resolution 22-09. Board Member Josh Metz seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel

Public Comment

None

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Chair Report:

None

PACE Report

Peter Grabell reported that the City of Vallejo approved parcelization for a project on Mare Island. Map of project to be finalized in the next 30 days.

Other Business

None

Adjournment

Motion: *Josh Metz made the motion to adjourn the meeting. Christina Bibler seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:47 a.m. after the roll call vote.*

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota
Larry Vaupel