

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, October 28, 2021

Zoom Call Location

<https://us02web.zoom.us/j/84997651891?pwd=NWdaYjl6MklnTjZmYUc1YjNIY0dJQT09>

Meeting ID: 849 9765 1891

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:

Robert Burris
Christine Damko
Jessica Gonzales
Josh Metz (10:32 am)
Gurbax Sahota
Larry Vaupel

CALED Management/

Staff Present:

Laura Cole-Rowe
Michelle Stephens

Public:

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

Statement of Disclosure

Action Items

1. Approve Consent Agenda
 - a. Approve Minutes from the Regular Business Meeting on October 21, 2021.

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

The motion passed with the following roll call vote:

Robert Burris
Christine Damko
Jessica Gonzales
Josh Metz
Gurbax Sahota
Larry Vaupel

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2. Approve Resolution 21-43 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2021-1, Authorizing the Execution and Delivery of a Supplemental Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

Discussion: Michelle Stephens gave the staff report. Jacob Roth gave the background on the project which manufactures modular housing – 250 units have already been ordered with 1,000 more units expected. The company will be able to do approximately 1,200 units a year and will employ 50 people. The project includes seismic upgrades, and solar and battery backup.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 21-43. Board Member Robert Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris
Christine Damko
Jessica Gonzales
Josh Metz
Gurbax Sahota
Larry Vaupel

3. Discussion of the Scheduling of Meetings of the California Enterprise Development Authority and AB 361 and Make Findings and Determinations Regarding Same.

Discussion: Michelle Stephens gave staff report and recapped the provisions of AB 361. Sam Balisy reported that by passing this, CEDA will not have to post the agenda at the location of each board member as CEDA is continuing to meet remotely. He also stated that the members of the public will still be able to join the meeting and give comments under public comment and/or during the item presented. It will need to be renewed/brought back to the board every 30 days.

Motion: Board Member Larry Vaupel made the motion to approve Resolution 21-44. Board Member Christine Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Robert Burris
Christine Damko
Jessica Gonzales
Josh Metz
Gurbax Sahota
Larry Vaupel

Public Comment

Chair Report:

Michelle Stephens reported on the upcoming meeting schedule. Gurbax reminded board members that the executive board meeting will take place immediately following the CEDA meeting on November 4.

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PACE Report

Jacob Roth reported that 26 cities will need to be onboarded in the future.

Other Business

Adjournment

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

Robert Burris
Christine Damko
Jessica Gonzales
Josh Metz
Gurbax Sahota
Larry Vaupel