

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, December 9, 2021

Zoom Call Location

<https://us02web.zoom.us/j/83979740590?pwd=M2lDVUw3a1ZF2kwbVNXWWI6a0RlQ09>

Meeting ID: 839 7974 0590

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:

Christine Damko
Jessica Gonzales
Aaron Laurel (10:34)
Josh Metz
Gurbax Sahota

CALED Management/Staff Present:

Michelle Stephens
Devin Yoshikawa

Public:

Bernhard Alvine, Kutak Rock
Sam Balisy, Kutak Rock
Jacob Roth, Dividend Finance
Jessica Shaham, Kutak Rock
Richard Shapiro, Sierra Canyon High School

Statement of Disclosure

Action Items

1. Approve Consent Agenda

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

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

2. Approve Resolution 21-51 of the California Enterprise Development Authority Authorizing the Issuance and Sale of California Enterprise Development Authority Revenue Bonds (Sierra Canyon High School Foundation Project), Series 2021, for the Purpose of Financing and Refinancing Facilities for the Benefit of Sierra Canyon High School Foundation, a California Nonprofit Public Benefit

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Corporation, and/or a Related or Successor Entity; Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

Discussion: Michelle Stephens gave the staff report. Richard Shapiro, Sierra Canyon High School CFO, spoke on the project.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 21-51. Board Member Christina Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

3. Approve Resolution 21-52 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 Certain Facilities for the Benefit of Dominican University of California, 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 spoke on the project. Josh Metz posed a couple of questions about the financial stability of the campus.

Motion: Board Member Josh Metz made the motion to approve Resolution 21-52. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

4. Approve Resolution 21-53 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 Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Certain Facilities for the Benefit of LHDC Holdings LLC and Logan Heights Community Development Corporation, 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 spoke on the project.

Motion: Board Member Christine Damko made the motion to approve Resolution 21-53. Board Member Jessica Gonzales seconded the motion on the floor.

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

5. Approve Resolution 21-54 of the California Enterprise Development Authority Authorizing and Approving a Master Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make One or More Loans for the Purpose of Financing or Refinancing the Cost of the Acquisition, Construction, Renovation, Rehabilitation, Improvement, and/or Equipping of Educational Facilities for the Benefit of Woodbury University 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. Jessica Shaham spoke about the project.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 21-54. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

6. Approve Resolution 21-55 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, Refinancing and/or Reimbursing the Cost of the Acquisition, Improvement, Construction, Furnishing, Developing, and Equipping of Educational Facilities for the Benefit of The Mirman School For Gifted Children 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 spoke on the project.

Motion: Board Member Josh Metz made the motion to approve Resolution 21-55. Board Member Christine Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

7. Approve Resolution 21-56 of the California Enterprise Development Authority Amending Resolution No. 21-30 with Respect to the Financing of Facilities for the Benefit of St. Paul's Episcopal Home,

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Inc., St. Paul's Retirement Homes Foundation, St. Paul's Villa, Inc. and Community Eldercare of San Diego and/or Related or Successor Entities.

Discussion: Michelle Stephens gave the staff report. Sam Balisy spoke on the project.

Motion: Board Member Josh Metz made the motion to approve Resolution 21-56. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

8. Approve Resolution 21-57 of the California Enterprise Development Authority Authorizing Public Meetings to be held via Teleconferencing Pursuant to Government Code Section 54953(E) and Making Findings and Determinations Regarding The Same.

Discussion: Gurbax Sahota reminded everyone that this resolution will need to be renewed every 30 days per the provisions of AB 361.

Motion: Board Member Jessica Gonzales made the motion to approve Resolution 21-57. Board Member Christine Damko seconded the motion on the floor.

The motion passed with the following roll call vote:

Christine Damko
Jessica Gonzales
Aaron Laurel
Josh Metz
Gurbax Sahota

Public Comment

None

Chair Report:

Gurbax Sahota introduced new CALED employee, Devin Yoshikawa.

Michelle Stephens reported that there will be no meeting on December 16 but to expect a meeting on January 6 for the public hearings for the PACE ROIs. Sam Balisy expects more projects to come before the Board in January.

PACE Report

Jacob Roth reported that there are no new updates.

Other Business

Aaron Laurel suggested moving resolution 21-57 to the Consent Agenda moving forward.

Adjournment

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

Motion: *Aaron Laurel made the motion to adjourn the meeting. Josh Metz seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 11:01 am after the roll call vote.*

The motion passed with the following roll call vote:

Jessica Gonzales

Aaron Laurel

Josh Metz

Gurbax Sahota