

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

ZOOM CALL

CEDA BOARD OF DIRECTORS

Thursday, April 21, 2022

Zoom Call Location

<https://us02web.zoom.us/j/88526148311?pwd=c3B2YkIXb1NFK2NORTFZdk4yTm5aZz09>

Meeting ID: 885 2614 8311

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
Jessica Gonzales
Gurbax Sahota

CALED Management/Staff Present:

Michelle Stephens
Devin Yoshikawa

Public:

Sam Balisy, Kutak Rock
Thomas Bruder, Kutak Rock
David Mnatsakanyan, Kutak Rock
Sandi Pierce, Cate School
Peter Ross, Ross Financial
Jacob Roth, Dividend (10:44 a.m.)
Jeff Spinelli-Faris, Farmers & Merchants Bank
Josh Winter, San Diego Rock Church

Statement of Disclosure

Resolution Encore Education Corporation was removed from the agenda for consideration at another time.

Action Items

1. Approve Consent Agenda

Motion: Board Member Christina Bibler made the motion to approve the Consent Agenda. Board Member Bob Burris seconded the motion on the floor.

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Christine Damko
Jessica Gonzales
Gurbax Sahota

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

2. Approve Resolution 22-19 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 Design, Construction, Improvement, Rehabilitation, Equipping, and Furnishing of Certain Educational Facilities for the Benefit of Cate School 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. Peter Ross expressed appreciation to CEDA and partners for taking up project. Sandi Pierce added that the tax exempt financing will help provide a transformational educational and academic experience for students. Sam Balisy expressed excitement for the project and gratitude for partnership with CEDA, Cate School, and F&M Bank. Jeff Spinelli-Faris also expressed appreciation to CEDA and partners.

Motion: Board Member Jessica Gonzales 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:

Christina Bibler
Robert Burris
Christine Damko
Jessica Gonzales
Gurbax Sahota

3. Approve Resolution 22-20 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, Construction, Rehabilitation, Equipping and Furnishing of Certain Property for the Benefit of San Diego Rock Church and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Christina Bibler excused herself from this item due to a potential conflict of interest, having a personal connection with San Diego Rock Church. Michelle Stephens gave the staff report. Josh Winter provided appreciation for partnership with CEDA.

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

The motion passed with the following roll call vote:

Robert Burris
Christine Damko
Jessica Gonzales
Gurbax Sahota

Public Comment

None

Chair Report:

The in-person CALED board meeting at the CALED conference will include a special presentation, as well as the CEDA Founders Meeting. The special agenda item will only be for CEDA Board. GO-Biz is sending 13 staff members who are going to be the regional representatives for the CERF

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

program. Should be great opportunity to connect with GO-Biz regarding economic development efforts happening across the state.

PACE Report

Jacob Roth expects about two to three bonds coming up over the course of the next six weeks. Jacob will connect with Sam Balisy regarding timing and details.

Other Business

None

Adjournment

Motion: *Gurbax Sahota made the motion to adjourn the meeting. Christina Bibler seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:46 a.m. after the roll call vote.*

The motion passed with the following roll call vote:

Christina Bibler
Robert Burris
Christine Damko
Jessica Gonzales
Gurbax Sahota