

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*ZOOM CALL\*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, March 24, 2022

#### Zoom Call Location

<https://us02web.zoom.us/j/89468033582?pwd=cnVnNmhzSHVnZmJibVZTTWpLYmlldz09>

Meeting ID: 894 6803 3582

#### 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 (10:32 a.m.)  
Robert Burris  
Christine Damko  
Jessica Gonzales  
Aaron Laurel  
Josh Metz (10:34 a.m.)  
Gurbax Sahota  
Larry Vaupel

CALED Management/Staff Present:

Michelle Stephens  
Devin Yoshikawa

Public:

Sam Balisy, Kutak Rock  
Thomas Bruder, Kutak Rock  
Chad Christoff, Stifel Public Finance  
Peter Gabel, Dividend Finance  
Katharine Wardle, Francis Parker School

#### Statement of Disclosure

##### Action Items

1. Approve Consent Agenda

**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:*

Robert Burris  
Christine Damko  
Jessica Gonzales  
Aaron Laurel  
Gurbax Sahota  
Larry Vaupel

2. Approve Resolution 22-16 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, Refinancing and/or Reimbursing the Cost of Acquisition, Construction, Installation, Furnishing, and Equipping of Certain Facilities for the Benefit of T.E.R.I., Inc. 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 provided additional remarks about T.E.R.I., Inc. expanding programs and services.

**Motion:** Board Member Larry Vaupel made the motion to approve Resolution 22-16. 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  
Aaron Laurel  
Josh Metz  
Gurbax Sahota  
Larry Vaupel

3. Approve Resolution 22-17 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 Acquisition, Construction, Improvement, Furnishing, and Equipping of Certain Educational Facilities for the Benefit of Francis Parker 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. Katharine Wardle provided comments on Francis Parker School's phase 8 expansion project. Gurbax Sahota recognized and acknowledged that this is the fourth financing project that CEDA has worked on with Francis Parker School. Sam Balisy provided brief comments about the project. Gurbax Sahota acknowledged Chad Christoff of Stifel and invited him to provide comments. Chad Christoff offered to answer questions.

**Motion:** Board Member Jessica Gonzales made the motion to approve Resolution 22-17. Board Member Aaron Laurel seconded the motion on the floor.

*The motion passed with the following roll call vote:*

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

### **Public Comment**

None

### **Chair Report:**

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None

## **PACE Report**

Peter Grabell reported that he will be meeting with the City Manager of Menifee to discuss potential residential PACE projects in western Riverside County.

## **Other Business**

Larry Vaupel announced that he has accepted a new position and will be transitioning into the role of Economic Development Director for the City of Vista.

## **Adjournment**

**Motion:** *Larry Vaupel made the motion to adjourn the meeting. Josh Metz 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  
Aaron Laurel  
Josh Metz  
Gurbax Sahota  
Larry Vaupel