

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
REGULAR MEETING
***TELECONFERENCE MEETING ***
BOARD OF DIRECTORS
Wednesday, April 23, 2008

Teleconference Locations

California Association for
Local Economic
Development
550 Bercut Drive, Suite G
Sacramento, CA 95814

City of Clovis City Hall
1033 Fifth Street
Clovis, CA 93612

City of Eureka City Hall
531 K Street
Eureka, CA 95501

Tulare County Economic
Development Corporation
4500 S. Laspina St. 2nd floor
Tulare, CA 93274

Southern California Gas
Company
Regional Public Affairs
9400 Oakdale Ave., SC9309
Chatsworth, CA 91311-6511

Call to Order

Wayne Schell, Chair, called the meeting to order at 9:40 am.

Roll Call

Members Present: Mike Mizrahi
Cindy Trobitz-Thomas
Wayne Schell

CEDA Staff Present: Paula Connors

Chair and Executive Director Report

The Chair and Executive Director had no report.

Action Item

Agenda Item #1 Approval of Minutes

Motion: Mike Mizrahi moved approval Regular Meeting Minutes of December 18, 2007, and March 11, 2008. Seconded by Cindy Trobitz-Thomas. Motion passed on the following roll call vote:

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #2 Adopt Resolution 08-44 approving the City of Oroville (Butte County) as an Associate Member of the California Enterprise Development Authority and Authorize the Execution of an Associate Membership Agreement.

Staff explained that CEDA staff had been working with a borrower in the City of Oroville and the City is requesting to join CEDA as an Associate Member. On April 1, 2008, the Oroville City Council approved execution of an Associate Member Agreement.

Motion: Cindy Trobitz-Thomas moved approval of Resolution 08-44 in connection with approving the City of Oroville as an Associate Member of the California Enterprise Development Authority and authorizing execution of an Associate Membership Agreement. Seconded by Wayne Schell. The motion passed on the following roll call vote:

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #3 Adopt Resolution of Preliminary Intention 08-45 in connection with the issuance of industrial development revenue bonds for Pacific Coast Producers and/or a Related or Successor Entity (City of Oroville), for an amount not to exceed \$10 million

Staff explained that CEDA staff had been working with a Pacific Coast Producers in the City of Oroville and that the company had submitted an application for industrial development bonds. The company is currently exploring alternative financing structures for the bonds and federal tax law permits certain capital expenditures to be reimbursed by the issuance of the bonds.

Motion: Cindy Trobitz-Thomas moved approval of Resolution 08-45 in connection with the issuance of industrial development revenue bonds for Pacific Coast Producers and/or a Related or Successor Entity (City of Oroville), for an amount not to exceed \$10 million. Seconded by Mike Mizrahi. The motion passed on the following roll call vote:

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #4 Adopt Resolution 08-46 approving the City of Oakdale (Stanislaus County) as an Associate Member of the California Enterprise Development Authority and Authorize the Execution of an Associate Membership Agreement

Staff explained that CEDA staff had been working with Sconza Candy Company in the City of Oakdale and the City is requesting to join CEDA as an Associate Member. On April 21, 2008, the Oakdale City Council approved execution of an Associate Member Agreement.

Motion: Wayne Schell moved approval of Resolution 08-46 moved approval of Resolution 08-46 in connection with approving the City of Oroville as an Associate Member of the California Enterprise Development Authority and authorizing execution of an Associate Membership Agreement. Seconded by Cindy Trobitz- Thomas. The motion passed on the following roll call vote

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #5 Adopt Resolution of Preliminary Intention 08-47 in connection with the issuance of industrial development revenue bonds for Sconza Properties LLC and/or Sconza Candy Co. (City of Oakdale), for an amount not to exceed \$10 million.

Staff explained that CEDA staff had been working with Sconz Candy Company and that the company had submitted an application for industrial development bonds to purchase and renovate the former Hershey’s plant on Oakdale. Federal tax law permits certain capital expenditures to be reimbursed by the issuance of the bonds.

Motion: Mike Mizrahi moved approval of Resolution 08-47 in connection with the issuance of industrial development revenue bonds for Sconza Properties LLC and/or Sconza Candy Co. (City of Oakdale), for an amount not to exceed \$10 million. Seconded by Cindy Tobitz-Thomas. The motion passed on the following roll call vote:

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #6 Adopt Resolution 08-48 approving the City of Lincoln (Placer County) as an Associate Member of the California Enterprise Development Authority and Authorize the Execution of an Associate Membership Agreement

Staff explained that CEDA staff had been working with JBR Inc in the City of Lincoln and the City is requesting to join CEDA as an Associate Member. On April 22, 2008, the Lincoln City Council approved execution of an Associate Member Agreement.

Motion: Wayne Schell moved approval of Resolution 08-48 in connection with approving the City of Lincoln as an Associate Member of the California Enterprise Development Authority and authorizing execution of an Associate Membership Agreement. Seconded by Mike Mizrahi. The motion passed on the following roll call vote

Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Paul Saldana joined the meeting at 9:45.

Action Item

Agenda Item #7 Adopt Resolution of Preliminary Intention 08-49 in connection with the issuance of industrial development revenue bonds for JBR, Inc., Rogers Family Real Estate Partnership, LP, and/or a Related Entity (City of Lincoln), for an amount not to exceed \$10 million tax-exempt and \$5 million taxable.

Staff explained that CEDA staff had been working with JBR, Inc. in the City of Lincoln and that the company had submitted an application for industrial development bonds. The company is currently exploring alternative financing structures for the bonds and federal tax law permits certain capital expenditures to be reimbursed by the issuance of the bonds.

Motion: Paul Saldana moved approval of Resolution 08-49 in connection with the issuance of industrial development revenue bonds for JBR, Inc., Rogers Family Real Estate Partnership, LP, and/or a Related Entity (City of Lincoln), for an amount not to exceed \$10 million tax-exempt and \$5 million taxable. Seconded by Cindy Tobitz-Thomas. The motion passed on the following roll call vote:

Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item

Agenda Item #8: Set the date, time, and location of the Board of Directors Annual Meeting

Staff explained that the CEDA Joint Powers Agreement and Bylaws stipulate that the CEDA Board of Directors hold an annual meeting on the first Thursday in June unless changed by a majority vote at regular meeting. The Bylaws also stipulate the annual budget and workplan be adopted at the Annual meeting. Since the CALED Executive Committee retreat is scheduled for June 19-20 in Sacramento, staff recommends that the CEDA board annual meeting be conducted at that time. Mike Mizrahi noted that he would be on vacation at that time.

Motion: Paul Saldana moved that the CEDA Board Annual Meeting be held on June 20, 2007, at 9:00 am or later on Sacramento, California. Seconded by Wayne Schell. The motion passed on the following roll call vote:

Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Kathy Millison joined the meeting at 9:50 am.

Public Comment

There was no public comment.

Adjournment

Motion: Cindy Trobitz-Thomas moved to adjourn the meeting. Seconded by Mike Mizrahi. The motion passed on the following roll call vote:

Kathy Millison	
Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Chair Wayne Schell adjourned the meeting at 9:53 am.