

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, March 17, 2016

Teleconference Locations

California Association for Local
Economic Development
550 Bercut Drive, Suite G
Sacramento, CA 95811

City of Santa Clarita
23920 Valencia Blvd., Suite 100
Santa Clarita, CA 91355

City of Vista
200 Civic Center Dr.
Vista, CA 92084

Fresno State
550 East Shaw Ave., Suite 230
Fresno, CA 93710

Economic Development Collaborative-
Ventura County
1601 Carmen Drive, #215
Camarillo, CA 93010

Los Angeles EDC
444 S. Flower St., 37th Floor
Los Angeles, CA 90071

Southern California Edison,
Economic Development Services
6040-B N. Irwindale Ave.
Irwindale, CA 91702

Call to Order

Gurbax Sahota Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:34 am.

Roll Call

Members Present: Jason Crawford
Mike Dozier
Mike Nuby
Gurbax Sahota

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public Present:

Mahesh Shah
Jessica Shaham
James Stout
Michael Karlosky

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on March 10, 2016.

Motion: Board Member Jason Crawford made the motion to approve minutes from the regular meeting on March 10, 2016. Board Member Mike Nuby seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye

2. Approve the amendment of the Program Administration Agreement between the Authority and Figtree Company, Inc.

Motion: Board Member Mike Nuby made the motion to approve the amendment of the Program Administration Agreement between the Authority and Figtree Financing. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye

Discussion: Helen briefed the Board that the revised Figtree/CEDA Program Administration Agreement addresses the following: the changing to term and termination provisions; Figtree reimbursement of certain CEDA staff payroll costs; strengthen confidentiality, intellectual property, data compilation and records maintenance provisions; and adjusting Figtree Program revenues for the anticipated launch of residential PACE product. Gurbax, Mahesh, Michael, and Jessica were thankful for the partnership and everyone's time provided to update the agreement.

Public Comment

Chair Report

Gurbax briefed that she and Helen attended the CIDFAC meeting to give input of the process and fee structure for IDBs. Gurbax stated she will have a meeting to follow up with the Deputy Treasurer. Helen mentioned there will be a CEDA call on Thursday, March 24, 2016.

PACE Report

Mahesh briefed the Board on the \$7 million project that came in yesterday. Mahesh also stated that there is more demand for Figtree's services and that the company hired Robert Johnson and is working on expanding the PACE program in Colorado and Texas.

Other Business

Adjournment

Motion: Board Member Mike Dozier moved to adjourn the meeting. Board Member Mike Nuby seconded the motion. The motion passed unanimously by voice vote.

Board Chair, Gurbax Sahota adjourned the meeting at 10:46 am.