

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*TELECONFERENCE MEETING \*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, March 24, 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 10:31 am.

#### Roll Call

Members Present: Jason Crawford  
Kevin Ham  
Mike Dozier  
Carrie Rogers \*  
Gurbax Sahota  
Bruce Stenslie

\*Joined Late

CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

#### Statement of Disclosure

None

#### Action Items

1. Approve Minutes from the Regular Meeting on March 17, 2016.

**Motion:** Board Member Bruce Stenslie made the motion to approve minutes from the regular meeting on March 17, 2016. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

2. Approve Resolution 16-49 of the California Enterprise Development Authority Authorizing and Approving an Amendment to the Indenture Between the California Enterprise Development Authority and Wells Fargo, National Association to Modify Certain Terms and Conditions of the Indenture and Authorizing and Approving Other Actions With Respect to Such Amendment for Benefit of La Clinica De La Raza, Inc.

**Motion:** Board Member Kevin Ham made the motion to approve Resolution 16-49. Board Member Mike Dozier seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

**Discussion:** Helen briefed the Board that La Clinica was established in Oakland in 1971 and is a provider of primary health care and other services addressing the needs of the diverse populations in its 30 sites spread across Alameda, Contra Costa and Solano Counties. In February 2013, CEDA approved the issuance of its revenue bonds for costs not to exceed \$12,500,000 related to its community health care facilities. This amendment and Second Supplement to the Indenture of Trust is to modify the Original Indenture to extend the initial period and change the Applicable Spread to terms still being determined, either: 1.) a 3-year extension at a spread of 1.05% or 2.) a 5-year extension at a spread of 1.22%.

#### **Public Comment**

#### **Chair Report**

Gurbax mentioned there will be several deals closing in April and May and CEDA will try and combine the Board meeting calls when applicable. Gurbax thanked the Board for their attendance. Gurbax mentioned she will be meeting with the Treasurer's Office next week. Helen stated there will be a meeting on April 7, 2016.

#### **PACE Report**

#### **Other Business**

#### **Adjournment**

**Motion:** Board Member Jason Crawford moved to adjourn the meeting. Board Member Carrie Rogers seconded the motion. The motion passed unanimously by voice vote.

Board Chair, Gurbax Sahota adjourned the meeting at 10:37 am.