

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, May 12, 2016

Teleconference Locations

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

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

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

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

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

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

Kevin Ham Board Member of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present: Jason Crawford
Mike Dozier
Kevin Ham
Mike Nuby*

* Left early

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on May 5, 2016.

Motion: Board Member Jason Crawford made the motion to approve minutes from the regular meeting on May 5, 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
Kevin Ham	Aye
Mike Nuby	Aye

2. Approve Resolution 16-67 of the California Enterprise Development Authority Authorizing the Issuance and Sale of California Enterprise Development Authority Revenue Bonds (Berkeley Student Cooperative, Inc. Project), Series 2016, for the Purpose of Refinancing Facilities for the Benefit of Berkeley Student Cooperative, Inc., a California Nonprofit Public Benefit Corporation, and/or a Related or Successor Entity; Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

Motion: *Board Member Mike Nuby made the motion to approve Resolution 16-67. Board Member Mike Dozier seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Mike Dozier	Aye
Kevin Ham	Aye
Mike Nuby	Aye

Discussion: Helen briefed the Board the Berkeley Student Cooperative (BSC) is a non-profit 501 (c)(3) headquartered in Berkeley that has been providing affordable student housing since 1933. BSC requests revenue bonds in an amount not to exceed \$18.2 million for the purposes of refinancing the cost of acquisition, construction, renovation, installation, equipping and furnishing of the real property and improvements for its 19 properties included under this agreement as well as paying issuance costs. The BSC offers housing for a diverse population including low-income, underrepresented, and marginalized groups.

Public Comment

Chair Report

Helen reported there will be no CEDA call next week.

PACE Report

Other Business

Adjournment

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

Board Member, Kevin Ham, adjourned the meeting at 10:36 am.