

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

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

### CEDA BOARD OF DIRECTORS

Thursday, July 14, 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 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 Nuby  
Carrie Rogers  
Gurbax Sahota  
Bruce Stenslie

\* Left early

#### CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

Public: Sam Balisy  
Dan Bronfman  
Michael Karlosky  
James Stout

#### Statement of Disclosure

None

**Action Items**

1. Approve Minutes from the Regular Meeting on June 23, 2016.

**Motion:** Board Member Kevin Ham made the motion to approve minutes from the regular meeting on June 23, 2016. Board Member Jason Crawford seconded the motion on the floor. Board Chair Gurbax Sahota stated the vote will include a small change in verbiage in one of the action items. The motion passed with the following roll call vote:

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

2. Approve Resolution No. 16-77 of the California Enterprise Development Authority Authorizing and Approving a Master Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make a Loan For the Purpose of Financing and Refinancing the Cost of Acquisition, Installation, Improvement and Equipping of Certain Facilities for the Benefit of Yeshiva University of Los Angeles Boys High School, Providing the Terms and Conditions for Such Master Loan Agreement And Other Matters Relating Thereto Herein Specified.

**Motion:** Board Member Bruce Stenslie made the motion to Resolution No. 16-77. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

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

**Discussion:** Helen briefed the Board about Yeshiva University of Los Angles (YULA) High School. It was founded in 1979 and is recognized as the premier Modern Orthodox high school in the western United States. YULA requests the aggregate principal amount not to exceed \$15,000,000 for the purpose of financing, refinancing or reimbursing the costs of designing, developing, constructing, installing, equipping and furnishing educational facilities and the campus. Such improvements include a gymnasium, learning center, four classrooms, an art lab, an innovation and robotics lab, an underground garage, and a courtyard enhancement project.

3. Approve Resolution No. 16-78 of the California Enterprise Development Authority Approving Forms of an Assessment Contract, a Master Assignment Agreement and a Paying Agent Agreement in Connection with the Residential Property Assessed Clean Energy Program, and Authorizing and Directing the Execution of Certain Documents and Approving Related Actions.

**Motion:** Board Member Jason Crawford made the motion to approve Resolution No. 16-78 with the change of references to "Paying Agent Agreement" to reflect "Commercial Account Agreement." Board Member Bruce Stenslie seconded the motion on the floor. The motion passed with the following roll call vote:

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

**Discussion:** Michael Karlosky briefed the Board on the residential PACE documents including the Assessment Contract, Master Assignment Agreement, and a Paying Agent Agreement. Sam Balisy requested to change any references to “Paying Agent Agreement” to reflect “Commercial Account Agreement. Michael Karlosky mentioned that one of the residential program’s primary differences from the commercial program is project size and quantity (smaller dollar amount per project and many transactions/projects). The Board had a detailed conversation about the role and financial responsibility CEDA will have with the residential PACE program. The discussion was based on documents still in draft form; final documents had not yet been provided to the Secretary.

\* Kevin Ham and Jason Crawford left early

4. Rescind Resolution No.’s 16-54, 16-55, 16-58, 16-59, 16-61 through 16-66 of the California Enterprise Development Authority Related to the Establishment of a Contractual Assessment Program for the Cities of Benicia, Camarillo, Huntington Beach, Millbrae, Shasta Lake, Suisun City, Thousand Oaks, Tracy; Town of Atherton; and County of Yuba, respectively, due to a technical irregularity.

**Motion:** Board Member Bruce Stenslie made the motion to rescind Resolution No. ’s 16-54, 16-55, 16-58, 16-59, 16-61 through 16-66. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

Mike Nuby	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

**Discussion:** James Stout briefed the Board the following jurisdictions were approved prior to confirmation of publication by the publisher of Notices of Public Hearing. The jurisdictions not in today’s public hearing will participate in the next public hearing on August 4, 2016.

**Public Hearing (Action Items 5 through 12)**

5. Approve Resolution No. 16-79 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Benicia.
6. Approve Resolution No. 16-80 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be

Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Huntington Beach.

7. Approve Resolution No. 16-81 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Millbrae.
8. Approve Resolution No. 16-82 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Sausalito.
9. Approve Resolution No. 16-83 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Shasta Lake.
10. Approve Resolution No. 16-84 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Suisun City.
11. Approve Resolution No. 16-85 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the City of Tracy.
12. Approve Resolution No. 16-86 of The Board Of Directors Of The California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming The Report Regarding the Establishment of a Contractual Assessment Program To Finance Distributed Generation Renewable Energy Sources and Energy and Water Efficiency Improvements; Confirming Assessments To Be Levied Within The Parameters Of The Report; and Taking Certain Other Actions in the Town of Atherton.

***Motion:*** Board Member Bruce Stenslie made the motion to approve Resolution No. 's 16-79 through 16-86. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

Kevin Ham

Aye

Jason Crawford	Aye
Mike Nuby	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

**Discussion:** Helen briefed the Board that the Public Hearing is the final step in a two-part process to join the PACE program. All the of the jurisdictions' ROIs were approved between mid-December and June.

**Public Comment**

**Chair Report**

Helen mentioned the next Board meeting will be on July 21, 2016 and a deal approval will be on the agenda.

**PACE Report**

**Other Business**

**Adjournment**

**Motion:** *Board Member Bruce Stenslie 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 11:19 am.