

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, January 16, 2014

Teleconference Locations

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

City of Selma
1710 Tucker St.
Selma, CA 93662

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

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

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

Tuolumne County EDA
99 North Washington St.
Sonora, CA 95370

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

City of Elk Grove
8401 Laguna Palms Way
Elk Grove, CA 95758

Call to Order

Gurbax Sahota Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

Roll Call

Members Present: Kevin Ham
DB Heusser
Carrie Rogers
Gurbax Sahota
Bruce Stenslie
Cindy Trobitz-Thomas (10:40)

CALED Management/Staff

Present: Michelle Stephens

Public Present:

Sam Balisy, Kutak Rock
Joe Flores, Figtree Financing

Statement of Disclosure

None

Action Items

1. Approve the Regular Meeting Minutes of December 12, 2013.

Motion: Board Member Bruce Stenslie made the motion to approve the Regular Meeting Minutes of December 12, 2013. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:

Kevin Ham	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

2. Approve Resolution 14-01 Authorizing and Approving an Amendment to the Indenture Between the California Enterprise Development Authority and Wells Fargo Bank, National Association to Modify Certain Terms and Conditions of the Indenture and Authorizing and Approving Other Actions with Respect to such Amendment.

Motion: *Board Member Kevin Ham made the motion to approve Resolution 14-01. Board Member DB Heusser seconded the motion on the floor and it passed with the following roll call vote:*

Kevin Ham	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Discussion: Michelle Stephens reviewed this project with the Board. Bond Counsel Sam Balisy added that since the amendment was changing the interest rate by over 25%, the amendment counts as a reissuance.

3. Resolution 14-02 Approving Associate Membership of the City of Foster City in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Memberships.
4. Approve Resolution 14-03 Approving Associate Membership of the City of El Segundo in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Memberships.

Motion: *Board Member DB Heusser made the motion to approve Resolutions 14-02 and 14-03. Board Member Bruce Stenslie seconded the motion on the floor and it passed with the following roll call vote:*

Kevin Ham	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Discussion: Ms. Stephens reviewed the associated memberships with the Board.

3. Approve Resolution 14-04 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Anaheim.
4. Approve Resolution 14-05 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of El Segundo.
5. Approve Resolution 14-06 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Elk Grove.
6. Approve Resolution 14-07 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Gardena.

7. Approve Resolution 14-08 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Hawthorne.
8. Approve Resolution 14-09 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Hermosa Beach.
9. Approve Resolution 14-10 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Lomita.
10. Approve Resolution 14-11 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Rancho Palos Verdes.
11. Approve Resolution 14-12 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Rolling Hills.
12. Approve Resolution 14-13 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of San Jose.
13. Approve Resolution 14-14 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Stockton.
14. Approve Resolution 14-15 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Turlock.

Motion: Board Member Kevin Ham made the motion to approve Resolutions 14-04, 14-05, 14-06, 14-07, 14-08, 14-09, 14-10, 14-11, 14-12, 14-13, 14-14, and 14, 15. Board Chair Gurbax Sahota seconded the motion on the floor and it passed with the following roll call vote:

Kevin Ham	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Discussion: Ms. Stephens reviewed with the Board that this was the first of two actions needed to add these communities to the PACE Financing District.

Public Comment

Chair Report

Board Chair, Gurbax Sahota let the Board know that James Marta & Associates had reached out to determine if CEDA was going out for RFP for the upcoming audit and what the timing for that RFP would be. Ms. Sahota said that CEDA would be sending an RFP out in the next few months.

PACE Report

Joe Flores of Figtree Financing let the Board know that the push for new members is continuing.

Other Business

Adjournment

Motion: Board Member Cindy Trobitz-Thomas moved to adjourn the meeting. Board Member, Kevin Ham seconded the motion. The motion passed unanimously by voice vote.

Board Chair, Gurbax Sahota adjourned the meeting at 10:45 am.