

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, September 19, 2013

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 10:35 am.

Roll Call

Members Present: Larry Cope (non-voting)
Carrie Rogers
Gurbax Sahota
Bruce Stenslie
Cindy Trobitz-Thomas

CALED Management/Staff

Present: Michelle Stephens

Public Present:

Joe Flores, Figtree Energy Financing
Mrunal Shah, LBBS
James Stout, Figtree Energy Financing

Statement of Disclosure

None

Action Items

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

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

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye
Cindy Trobitz-Thomas	Aye

2. Approve Resolution 13-40 Authorizing Issuance and Sale of Property Assessed Clean Energy and Job Creation Limited Obligation Improvement Bonds, Approving the Execution and Delivery of Documents in connection with the sale and issuance of said bonds, and other actions in connection therewith.

Motion: *Board Member Bruce Stenslie made the motion to Resolution 13-40. Board Chair Gurbax Sahota seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye
Cindy Trobitz-Thomas	Aye

Discussion: Michelle Stephens explained the background of this project to the Board. Board Member Bruce Stenslie asked if this project was easier to complete than the last PACE financing. Ms. Stephens answered that yes, the financing group with able to use a lot of the same materials from the last financing and therefore it was easier to execute this project. Bond Counsel, Mrunal Shah agreed that this issuance was easier. Board Chair, Gurbax Sahota asked if it was okay to share the details of this project. Ms. Shah said that it was. James Stout, with Figtree said that they would be promoting the details soon so that other communities could see how the projects help businesses. Mr. Stenslie was happy to hear this.

3. Approve Resolution 13-41 Approving Associate Membership of the Town of Paradise in the California Enterprise Development Authority and the Execution of Associate Membership Agreement Relating to said Associate Membership.

Motion: *Board Chair Gurbax Sahota made the motion to approve Resolution 13-41. Board Member Bruce Stenslie seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye
Cindy Trobitz-Thomas	Aye

Discussion: Ms. Stephens explained the background on this project to the board. Ms. Sahota asked if the Figtree group was working with Mo West, a developer in Butte County. Joe Flores of Figtree said that they had not yet engaged Mr. West.

4. Approve Resolution 13-42 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Santee.

Motion: *Board Member Cindy Trobitz-Thomas made the motion to approve Resolution 13-42. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye
Cindy Trobitz-Thomas	Aye

Discussion: Ms. Stephens explained the background on this Resolution of Intention.

Public Comment
Chair Report

PACE Report

Mr. Flores told the Board that he was working on the current PACE Series 2013B funding.

Other Business

Adjournment

Motion: *Board Member Bruce Stenslie moved to adjourn the meeting. Board Member Cindy Trobitz-Thomas seconded the motion. The motion passed unanimously by voice vote.*

Board Chair, Gurbax Sahota adjourned the meeting at 10:55 am.