

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, January 31, 2019

Teleconference Locations

California Association for Local Economic Development (contact Helen Schaubmayer) 180 Promenade Cir., Room 386 Sacramento, CA 95834	City of Vista (contact Kevin Ham or Reception) 200 Civic Center Dr. Vista, CA 92084	Sacramento Municipal Utility District (contact Mather Kearney) 6301 S Street Sacramento, CA 95817
City of Santa Clarita (contact Jason Crawford or Stephanie Givens) 23920 Valencia Blvd., Suite 100 Santa Clarita, CA 91355	City of Lakeport (contact Margaret Silveira or Hilary Britton) 225 Park Street Lakeport, CA 95453	Los Angeles County Economic Development Corporation (LAEDC) (contact Carrie Rogers or Linden Johnson) 444 S. Flower St., 37 th Floor Los Angeles, CA 90071
County of Stanislaus (contact Keith Boggs or Sheryl Swartz) 1010 10 th Street, Suite 5003 Modesto, CA 95354	City of West Sacramento (contact Aaron Laurel or Polly Harris) 1110 West Capitol Avenue, 3 rd Floor West Sacramento, CA 95691	

Call to Order

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

Roll Call

Members Present: Mather Kearney
Carrie Rogers
Gurbax Sahota

CALED Management/Staff

Present: Helen Schaubmayer

Public: Sam Balisy, Kutak Rock
Kirk Dowdell, Dowdell Consulting Group
John Luker, Orangewood Foundation

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.

Motion: Board Member Carrie Rogers made the motion to approve the Consent Agenda. Board Member Mather Kearney seconded the motion on the floor.

The motion passed with the following roll call vote:

Mather Kearney	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

2. Approve Resolution No. 19-18 of the California Enterprise Development Authority authorizing and approving a loan agreement pursuant to which the California Enterprise Development Authority will make one or more loans for the purpose of refinancing the cost of acquiring, developing, constructing, installing, equipping and furnishing facilities for the benefit of Orangewood Foundation and/or a Related or Successor Entity and authorizing the execution of certain documents and other matters related thereto.

Discussion: Helen briefed the board that Orangewood Foundation provides support to over 2,000 current and former foster children throughout Orange County. Its programs focus on four areas: basic needs, housing, life skills & employment, and education. The Foundation's headquarters are located in Santa Ana where it conducts its administrative and grant writing programs. Additionally, this location houses a drop-in center for transitional age youth. John Luker with Orangewood Foundation thanked the board for considering the financing. He stated that the organization has been around for 40 years working with foster youth. Kirk Dowdell stated that Jeff Spinelli with F&M Bank has been a great partner on this project.

Motion: Board Member Carrie Rogers made the motion to approve Resolution No. 19-18. Board Member Mather Kearney seconded the motion on the floor.

The motion passed with the following roll call vote:

Mather Kearney	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Public Comment

Chair Report

Gurbax Sahota provided an update on annual debt reporting required by the Treasurer's office (STO) for bond issuances. CEDA is working on trying to get training to fill out the form from the STO. The STO said that this may be feasible after approval following the soft deadline of January 31st.

PACE Report

Other Business

Adjournment

Motion: Board Member Mather Kearney made the motion to adjourn the meeting. Board Member Carrie Rogers seconded the motion on the floor. Board Chair, Gurbax Sahota adjourned the meeting at 10:38 am by voice vote.