

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

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

### CEDA BOARD OF DIRECTORS

Thursday, January 5, 2017

#### 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 County  
Economic Development  
Corporation (LAEDC)  
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, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 am.

#### Roll Call

Members Present: Jason Crawford  
Kevin Ham  
Gurbax Sahota  
Carrie Rogers  
Bruce Stenslie

#### CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

Public: Dan Bronfman  
Mike Dozier  
Mike Nuby  
David Schmelzinger  
Mark Pruner  
Maria DeBenedetti

#### Statement of Disclosure

None

#### Action Items

1. Approve Minutes from the Regular Meeting on December 15, 2016.

**Motion:** Board Member Kevin Ham made the motion to approve minutes from the Regular Meeting on December 15, 2016. Board Member Bruce Stenslie seconded the motion on the floor. The motion passed with the following roll call vote:

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

2. Approve Resolution No. 17-01 Approving Associate Membership by the City of Alameda in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to the Associate Membership of the City in the Authority.

**Motion:** Board Member Jason Crawford made the motion to approve Resolution No. 17-01. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

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

**Discussion:** Helen briefed the Board the approval for membership will allow CEDA to issue bonds and other financings within the City of Alameda. The City approved the CEDA membership on Tuesday, January 3<sup>rd</sup>.

3. Approve Resolution No. 17-02 of the California Enterprise Development Authority Authorizing and Approving a 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, Construction, Improvement and Equipping of Certain Facilities for the Benefit of Bay Area Chinese Bible Church, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

**Motion:** Board Member Kevin Ham made the motion to approve Resolution No. 17-02. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

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

**Discussion:** Helen briefed the Board that the Bay Area Chinese Bible Church was founded in 1956 and has grown to over 1,000 in attendance on Sundays serving Alameda and surrounding communities. Bay Area Chinese Bible Church requests the Authority to make a loan in the aggregate principal amount not to exceed \$12,000,000 for refinancing the cost of an approximately eight acre educational complex in Alameda, an approximately 35,926 square foot, two-story educational building, and an approximately 30,000 square foot, one-story building with a gymnasium, multi-purpose rooms, kitchen and nursery and pre-school. Additional funding will be used to finance & refinance and/or reimburse various capital projects. Dan Bronfman stated that the Church's building is LEED-certified and the gym will be used by multiple community groups.

**Public Comment**

**Chair Report**

**PACE Report**

**Other Business**

**Adjournment**

**Motion:** *Board Member Kevin Ham made the motion to adjourn the meeting. Board Member Bruce Stenslie seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:40 am by voice vote.*