

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

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

### CEDA BOARD OF DIRECTORS

Thursday, October 23, 2014

#### Teleconference Locations

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

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

Los Angeles EDC  
444 S. Flower St., 37<sup>th</sup> Floor  
Los Angeles, CA 90071

City of Selma  
1710 Tucker St.  
Selma, CA 93662

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

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

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

#### 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: Larry Cope (10:40 am)  
DB Heusser  
Carrie Rogers  
Gurbax Sahota  
Cindy Trobitz-Thomas (10:34 am)

CALED Management/Staff  
Present: Jillian Boyd

Public Present: Erik Caldwell, Figtree Financing

#### Statement of Disclosure

None

#### Action Items

1. Approve the Regular Meeting Minutes of October 16, 2014.

**Motion:** Board Member DB Heusser made the motion to approve the Regular Meeting Minutes October 16, 2014. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:

DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

2. Approve Resolutions 14-85, 14-86, 14-87, 14-88, and 14-89 Approving Associate Membership Agreements of the cities of Chowchilla, Monrovia, Redwood City, Simi Valley, and Walnut Creek in the California Enterprise Development Authority and the Execution of the Associate Membership Agreements Relating to said Associate Membership.

**Motion:** *Board Member Carrie Rogers made the motion to approve Resolutions 14-85 through 14-89. Board Member DB Heusser seconded the motion on the floor and it passed with the following roll call vote:*

DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

3. Approve Resolutions 14-90, 14-91, and 14-92 and Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the Cities of Chowchilla, Simi Valley, and Walnut Creek.

**Motion:** *Board Member DB Heusser made the motion to approve Resolutions 14-90 through 14-92. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Cindy Trobitz-Thomas	Aye

4. Approve Resolution 14-93 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 Refinancing the Cost of Acquisition, Construction, Installation, Renovation and Equipping of Certain Facilities for the Benefit of Southern California Public Radio, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

**Motion:** *Board Member Cindy Trobitz-Thomas made the motion to approve Resolution 14-93. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Cindy Trobitz-Thomas	Aye

5. Approve Resolution 14-94 Authorizing the Issuance and Sale of California Enterprise Development Authority Variable Rate Revenue Bonds (YMCA of the Central Bay Area Project), Series 2014, for the Purpose of Refinancing Facilities for the Benefit of Young Men’s Christian Association of the Central Bay Area, a California Nonprofit Public Benefit Corporation, and/or a Related or Successor Entity; Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

**Motion:** *Board Member DB Heusser made the motion to approve Resolution 14-94. Board Member Cindy Trobitz-Thomas seconded the motion on the floor and it passed with the following roll call vote:*

DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Cindy Trobitz-Thomas                      Aye

6. Approve Resolution 14-95 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2014-2, Authorizing the Execution and Delivery of a Supplemental Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

**Motion:** *Board Member DB Heusser made the motion to approve Resolution 14-95. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Cindy Trobitz-Thomas	Aye

**Discussion:** Erik Caldwell from Figtree Financing stated that the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2014-2 might be up to but not to exceed \$3 million dollars. To date CEDA and Figtree have \$4 million dollars total, with another \$200 million dollars worth of commercial projects in the pipeline. Erik also stated that 83 cities were participating in PACE.

#### **Public Hearing**

*Gurbax Sahota open the Public Hearing for comment, hearing none, she close public comment.*

7. Approve Resolution 14-96 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 Orland.

**Motion:** *Board Member Carrie Rogers made the motion to approve Resolution 14-96. Board Member Cindy Trobitz-Thomas seconded the motion on the floor and it passed with the following roll call vote:*

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye
Cindy Trobitz-Thomas	Aye

#### **Public Comment**

#### **Chair Report**

#### **PACE Report**

The next Public Hearing will be on December 4, 2014 at 10:30 am.

#### **Other Business**

#### **Adjournment**

**Motion:** *Board Member Larry Cope moved to adjourn the meeting. Board Member, DB Heusser seconded the motion. The motion passed unanimously by voice vote.*

Board Chair, Gurbax Sahota adjourned the meeting at 10:48 am.