

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

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

### CEDA BOARD OF DIRECTORS

Thursday, November 9, 2017

#### Teleconference Locations

California Association for Local Economic Development (contact Helen Schaubmayer) 550 Bercut Drive, Suite G Sacramento, CA 95811	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 Dana Gibson) 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 <sup>th</sup> Floor Los Angeles, CA 90071
County of Stanislaus (contact Keith Boggs or Sheryl Swartz) 1010 10 <sup>th</sup> Street, Suite 5003 Modesto, CA 95354	City of West Sacramento (contact Aaron Laurel or Polly Harris) 1110 West Capitol Avenue, 3 <sup>rd</sup> Floor West Sacramento, CA 95691	

#### Call to Order

Gurbax Sahota, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:32am.

#### Roll Call

Members Present: Keith Boggs  
Kevin Ham  
Aaron Laurel\*  
Gurbax Sahota  
Margaret Silveira

\*Joined late

#### CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

Public: Sam Balisy, Kutak Rock, LLC  
Kirk Dowdell, Dowdell Consulting Group  
Ralph Opacic, California School of Arts  
Christine Padilla, Dividend Finance  
Jeff Spinelli\*, Farmers & Merchants Bank  
Steve Wagner, California School of Arts

**Statement of Disclosure**

None

**Action Items**

1. Approve Minutes from the Regular Meetings on November 2, 2017.

**Motion:** Board Member Kevin Ham made the motion to approve minutes from the Regular Meeting on November 2, 2017. Board Member Margaret Silveira seconded the motion on the floor.

*The motion passed with the following roll call vote:*

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

2. Approve Resolution No. 17-102 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 Acquiring, Constructing, Installing, Improving, Equipping And Furnishing Certain Educational Facilities for the Benefit of SMG Arts Property, LLC and California School of the Arts-San Gabriel Valley, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

**Discussion:** Helen briefed the Board [that](#) SMG Arts Property, LLC, is a 501(c)(3) non-profit organization and they are located in the San Gabriel Valley. In their inaugural year of operations, there are approximately 710 students enrolled in grades 7 through 12. Once fully enrolled, California School expects to serve approximately 1,200 students. SMG Arts Property, LLC, requests the Authority to make a loan in the aggregate principal amount not to exceed \$5,750,000 for their facilities in Duarte, California. Kirk Dowdell briefed the Board the loan will pay off phase one and allow the extra money to complete phase two for the improvements. Steve Wagner stated this schools has the demand for students. Steve mentioned the school recently [had](#) a preview day attended by over 900 people and another 900 [people](#) have signed up for the next preview day.

**Motion:** Board Member Margaret Silveira made the motion to approve Resolution No. 17-102. Board Member Kevin Ham seconded the motion on the floor.

*The motion passed with the following roll call vote:*

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

3. Approve Resolution No. 17-103 Approving Associate Membership of the City of Arcata in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to Said Associate Memberships.

4. Approve Resolution No. 17-104 Approving Associate Membership of the City of Azusa in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to Said Associate Memberships.
5. Approve Resolution No. 17-105 Approving Associate Membership of the City of Petaluma in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to Said Associate Memberships.
6. Approve Resolution No. 17-106 Approving Associate Membership of the City of Piedmont in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to Said Associate Memberships.

**Discussion:** Helen briefed the Board that these jurisdictions were brought to CEDA by Dividend based on their interest to participate in the Figtree Pace Program.

**Motion:** *Board Member Keith Boggs made the motion to approve Resolution No. 's 17-103 – 17-106. Board Member Aaron Laurel seconded the motion on the floor.*

*The motion passed with the following roll call vote:*

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

7. Approve Resolution No. 17-107 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the City of Azusa.
8. Approve Resolution No. 17-108 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the City of Petaluma.

**Discussion:** Helen stated the proposed resolutions is the first step in a two-step process necessary for the implementation of the Figtree PACE Program in these member jurisdictions.

**Motion:** *Board Member Kevin Ham made the motion to approve Resolution No. 's 17-107and 17-108. Board Member Margaret Silveira seconded the motion on the floor.*

*The motion passed with the following roll call vote:*

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye

Gurbax briefed the Board about the GOP tax bill regarding Private Activity Bonds (PABs). Gurbax mentioned if this bill moves forward the language would take affect on January 1, 2018. Gurbax stated that CALED has reached out to partners for their assistance in this matter. Sam Balisy mentioned he has been reaching out to borrowers. Gurbax briefed the Board about her reach out to Jillian Plank, the lead staff person for Congressman Nunez. Helen stated there will be a meeting on November 30, 2017 and the agenda will be sent out Tuesday.

**PACE Report**

**Other Business**

**Adjournment**

***Motion:** Board Member Margaret Silveira made the motion to adjourn the meeting. Board Member Kevin Ham seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:59 am by voice vote.*