

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, December 6, 2018

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 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: Jason Crawford
Carrie Rogers
Gurbax Sahota
Margaret Silveira

CALED Management/Staff

Present: Helen Schaubmayer

Public: Jessica Shaham, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.

Motion: Board Member Jason Crawford made the motion to approve the Consent Agenda. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

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|-------------------|-----|
| Jason Crawford | Aye |
| Carrie Rogers | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

2. Approve Resolution No. 18-115 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 Financing and Refinancing the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of Wildwood School, Inc., and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the board that Wildwood School, Inc. is a fully-accredited coeducational, private school in West Los Angeles that has been in operation since 1971. Currently, it has around 740 students enrolled in grades K-12 with the student body divided into multi-age classes. Wildwood School, Inc. requests the Authority to facilitate the issuance of revenue obligations in an aggregate principal amount not to exceed \$17,000,000 to finance and refinance costs related to educational facilities located at 12201 Washington Place, Los Angeles and at 11811 Olympic Boulevard, Los Angeles.

Motion: Board Member Margaret Silveira made the motion to approve Resolution No. 18-115. Board Member Carrie Rogers seconded the motion on the floor.

The motion passed with the following roll call vote:

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|-------------------|-----|
| Jason Crawford | Aye |
| Carrie Rogers | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

3. Approve Resolution No. 18-116 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 Financing the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing of Certain Facilities for the Benefit of St. Paul’s Episcopal Home, Inc., St. Paul’s Retirement Homes Foundation, St. Paul’s Villa, Inc. and Community Eldercare of San Diego, and/or A Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the board that since 1960, St. Paul’s Senior Homes & Services has been dedicated to serving the physical, spiritual and social needs of the elderly and community. St. Paul’s provides independent living and skilled nursing communities as well as an intergenerational day care program and Program of All-inclusive Care for the Elderly (PACE). This financing allows St. Paul’s to add a third service location in El Cajon (San Diego County) for its PACE Program. St. Paul’s Episcopal Home, Inc. and its affiliates request the Authority to make one or more loans in the aggregate principal amount not to exceed \$4,950,000 for reimbursing costs related to eldercare and related facilities located at 1306 Broadway, El Cajon.

Motion: Board Member Carrie Rogers made the motion to approve Resolution No. 18-116. Board Member Jason Crawford seconded the motion on the floor.

The motion passed with the following roll call vote:

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|-------------------|-----|
| Jason Crawford | Aye |
| Carrie Rogers | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Public Comment

Chair Report

Gurbax Sahota provided an update that the office will move at the end of the year into temporary space as the new office tenant improvements will take between 90 and 120 days from contract signature. Helen briefed the Board that there will be a CEDA meeting on December 20th.

PACE Report

Other Business

Adjournment

Motion: *Board Member Margaret Silveira made the motion to adjourn the meeting. Board Member Jason Crawford seconded the motion on the floor. Board Chair, Gurbax Sahota adjourned the meeting at 10:38 am by voice vote.*