

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, December 11, 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., 37th 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

A2B Consulting Group
9841 Castelli Way
Elk Grove, CA 95757

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 10:32 am.

Roll Call

Members Present: Kevin Ham (non-voting)
Carrie Rogers
Gurbax Sahota
Bruce Stenslie
Cindy Trobitz-Thomas (10:37)

CALED Management/Staff
Present: Jillian Boyd
Michelle Stephens

Public Present: Erik Caldwell, Figtree Financing

Statement of Disclosure

None

Action Items

1. Approve the Regular Meeting Minutes of November 13, 2014.

Motion: Board Member Carrie Rogers made the motion to approve the Regular Meeting Minutes November 13, 2014. Board Member Bruce Stenslie seconded the motion on the floor and it passed with the following roll call vote:

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Public Hearing

Gurbax Sahota opened the Public Hearing for comment. Hearing no Public Comment, she closed the hearing.

- 2. Approve Resolutions 14-104 through 14-122 Approving 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 Cities of Beaumont, Chowchilla, Concord, Cypress, Foster City, Inglewood, Lancaster, Oakdale, Reedley, Rolling Hills Estates, Salinas, Simi Valley, South Lake Tahoe, South Pasadena, Walnut Creek, Waterford, and Woodside and the Counties of Merced and San Mateo.

Discussion: Michelle Stephens gave the Board background on these resolutions and how the Board’s approval would add these communities to the PACE District.

Motion: *Board Member Bruce Stenslie made the motion to approve Resolutions 14-104 through 14-122. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

- 3. Approve Resolutions 14-123 through 14-125 Approving Associate Memberships of the Cities of Oakley, San Clemente, and San Pablo in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Memberships.

Discussion: Michelle told the Board that these new members were the result of Erik Caldwell’s outreach to add them to CEDA’s Membership and the PACE District.

Motion: *Board Member Cindy Trobitz-Thomas made the motion to approve Resolutions 14-123 through 14-125. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye
Cindy Trobitz-Thomas	Aye

- 4. Approve Resolutions 14-126 through 14-130 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the Cities of Monrovia, Oakley, Redwood City, San Clemente, and San Pablo.

Discussion: Michelle told the Board that the Public Hearing for these cities is set for January 8, 2015.

Motion: *Board Member Bruce Stenslie made the motion to approve Resolutions 14-126 through 14-130. Board Member Cindy Trobitz-Thomas seconded the motion on the floor and it passed with the following roll call vote:*

Carrie Rogers	Aye
Gurbax Sahota	Aye

Bruce Stenslie Aye
Cindy Trobitz-Thomas Aye

Public Comment

Chair Report

Gurbax Sahota let the Board know that CSCDA recently canceled their management agreement with HB Capital and have contracted with a smaller group. She is interested to see the affects of this management change.

Gurbax also let the Board know that she has been discussing the IDB fees with Dan Bronfman and the Treasurer's office. Since the I-Bank is not charged a 25 basis point fee by the Treasurer's Office, they are a less expensive option for businesses and therefore, what few projects there are automatically go to the I-Bank. It would take legislative action to require that the I-Bank pay the same fee as other JPAs for an IDB so instead Gurbax's discussions have focused on having the Treasurer's Office reduce or waive the fee for other JPAs so as to level the playing field. This would require an administrative action from the Treasurer's Office rather than legislative action.

PACE Report

Erik gave the Board an update on the PACE Program and announced that Figtree would launch its Residential Program in February or March of 2015.

Erik also discussed a potential item to bring in front of the Board regarding CEDA indemnifying Sonoma County. CEDA has not indemnified communities in the past and it has not been an issue. In order to get Sonoma County to join though they are requiring indemnification from the JPA. One possible solution is to have Figtree indemnify CEDA and CEDA in turn indemnify Sonoma County. If approved by the Board, the indemnification would only be for Sonoma County and not done for other communities moving forward. The Board will have the opportunity to discuss this and vote on the action to take at the next meeting.

Other Business

Adjournment

Motion: *Board Member Bruce Stenslie moved to adjourn the meeting. Board Member Carrie Rogers seconded the motion. The motion passed unanimously by voice vote.*

Board Chair, Gurbax Sahota adjourned the meeting at 10:59 am.