

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, December 19, 2019

Teleconference Locations

California Association for Local
Economic Development
(contact Michelle Stephens)
2150 River Plaza Dr. Suite 275
Sacramento, CA 95833

Redding City Hall
(contact Larry Vaupel or Erica
Thomas)
777 Cypress Ave.
Redding, CA 96001

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

City of Anaheim
(contact Jessica Gonzales or
Amanda Wicker)
201 S. Anaheim Blvd., Ste. 1003
Anaheim, CA 92805

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street
GSA Purchasing – 5th Floor
GSA Director's Office
Modesto, CA 95354

City of West Sacramento
(contact Aaron Laurel or
Polly Harris)
1110 West Capitol Avenue, 3rd Floor
West Sacramento, CA 95691

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 am.

Roll Call

Members Present:

Keith Boggs
Jason Crawford
Jessica Gonzales
Aaron Laurel
Gurbax Sahota
Margaret Silveira
Larry Vaupel

CALED Management/
Staff Present:

Michelle Stephens
Alphonse Wilfred

Public:

Sam Balisy, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on December 5, 2019.

Discussion: Gurbax mentioned that there needs to be more clarity for the audit portion of the

December 5th minutes. She wanted to amend the minutes to add the following language: in their (James Marta & Company) opinion, the financial statements referred to in the audit present fairly, in all material respects, the respective financial position of CEDA

Motion: *Board Member Margaret Silveira made the motion to approve the Minutes with amendments. Board Member Keith Boggs seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

2. Approve Resolution 19-74 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 & Refinancing The Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Healthcare Facilities for the Benefit of Communicare Health Centers and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle discussed with the board that this is a \$6 million tax-exempt deal for financing and refinancing a building in Davis, California. Sam Balisy stated that the deal should be closed by January.

Motion: *Board Member Jason Crawford made the motion to approve Resolution 19-74. Board Member Aaron Laurel seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

3. Approve Resolution 19-75 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 Refinancing The Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Healthcare Facilities for The Benefit of Communicare Health Centers and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Michelle discussed with the board that this is a \$1.6 million tax-exempt deal for refinancing a building in Woodland, California. Sam Balisy stated that this is a refinancing project and consolidating loans.

Motion: *Board Member Aaron Laurel made the motion to approve Resolution 19-75. Board*

Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Jessica Gonzales	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax had no report and Michelle said that there will be a meeting on Thursday, January 9, 2020 at 10:30am.

PACE Report

Other Business

Aaron asked Sam if they are doing a project with CommuniCare in West Sacramento. Sam said that they are still in the beginnings of a conversation, so not yet.

Adjournment

Motion: *Aaron Laurel made the motion to adjourn the meeting. Margaret Siveira seconded the motion on the floor. Gurbax Sahota adjourned the meeting at 10:43 am by voice vote.*