

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, December 20, 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., 37th Floor
Los Angeles, CA 90071

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street, Suite 5003
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, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:30am.

Roll Call

Members Present: Keith Boggs
Jason Crawford
Aaron Laurel
Gurbax Sahota
Margaret Silveira

CALED Management/Staff

Present: Helen Schaubmayer

Public:

Sam Balisy, Kutak Rock
David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.

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

The motion passed with the following roll call vote:

Keith Boggs	Abstain
Jason Crawford	Aye
Aaron Laurel	Aye

Gurbax Sahota Aye
Margaret Silveira Aye

2. Approve Resolution No. 18-117 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 Educational Facilities for the Benefit of Wilshire Boulevard Temple, 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 Wilshire Boulevard Temple (WBT) was founded in 1862 under a different name, but renamed in 1929. The temple is one of the oldest and highly-respected reform Jewish congregations in the country. WBT has two locations to serve communities in the Los Angeles area and both campuses offer services and worship, adult programs, life cycle events, volunteer and social action opportunities, as well as cultural and educational events with many of the cultural activities open to the wider public. A final phase in the temple's master building plans is the Audrey Irmis Pavilion which will be an inspiring gathering place for the entire community. WBT requests the Authority to issue \$50,000,000 to finance costs related to the Pavilion located at 3643 Wilshire Boulevard.

Motion: Board Member Jason Crawford made the motion to approve Resolution No. 18-117. 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
Aaron Laurel Aye
Gurbax Sahota Aye
Margaret Silveira Aye

Public Comment

Chair Report

Gurbax Sahota provided an update that this was the last CEDA meeting at the Bercut address due to the office move. Helen briefed the board that the next meeting will be January 17, 2019.

PACE Report

Gurbax Sahota stated that she had a quarterly meeting with Dividend Finance and market trends show that residential PACE activity has declined. Dividend will be adding staff to support their commercial PACE efforts as they expect a good year in 2019.

Other Business

Adjournment

Motion: Board Member Margaret Silveira made the motion to adjourn the meeting. Board Member Keith Boggs seconded the motion on the floor. Board Chair, Gurbax Sahota adjourned the meeting at 10:39 am by voice vote.