

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, December 8, 2016

Teleconference Locations

California Association for Local
Economic Development
550 Bercut Drive, Suite G
Sacramento, CA 95811

City of Santa Clarita
23920 Valencia Blvd., Suite 100
Santa Clarita, CA 91355

City of Vista
200 Civic Center Dr.
Vista, CA 92084

Fresno State
550 East Shaw Ave., Suite 230
Fresno, CA 93710

Economic Development Collaborative-
Ventura County
1601 Carmen Drive, #215
Camarillo, CA 93010

Los Angeles County
Economic Development
Corporation (LAEDC)
444 S. Flower St., 37th Floor
Los Angeles, CA 90071

Southern California Edison,
Economic Development Services
6040-B N. Irwindale Ave.
Irwindale, CA 91702

Call to Order

Carrie Rogers, Board Secretary of the California Enterprise Development Authority, called the meeting to order at 10:33 am.

Roll Call

Members Present: Jason Crawford
Mike Dozier
Carrie Rogers

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Sam Balisy

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meetings on November 17, 2016.

Motion: Board Member Jason Crawford made the motion to approve minutes from the regular meeting on November 17, 2016. Board Member Mike Dozier seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Carrie Rogers	Aye

2. Approve Resolution No. 16-131 of the California Enterprise Development Authority Authorizing and Approving a Master Loan Agreement With First Republic Bank and San Domenico School, Pursuant to Which the California Enterprise Development Authority Will Make a Loan in an Aggregate Amount not to Exceed \$5,000,000 for the Purpose of Financing the Construction, Renovation, Improvement, and Equipping of Certain Educational Facilities Located at 1500 Butterfield Road, San Anselmo, California 94960, Providing the Terms and Conditions for Such Master Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: *Board Member Mike Dozier made the motion to approve Resolution No 16-131. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Mike Dozier	Aye
Carrie Rogers	Aye

Discussion: Helen briefed the Board that San Domenico School is an independent Catholic School located in San Anselmo. San Domenico School requests issuance of an amount not to exceed \$5,000,000 of tax-exempt revenue obligations to finance the cost of construction, acquisition, installation, renovation, rehabilitation, equipping and furnishing of educational facilities.

3. Approve Resolution No. 16-132 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 Acquisition, Construction, Improvement and Equipping of Certain Facilities for the Benefit of Francis Parker School, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: *Board Member Mike Dozier made the motion to approve Resolution No 16-132. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Mike Dozier	Aye
Carrie Rogers	Aye

Discussion: Helen briefed the Board that Francis Parker School was founded in 1912 and is San Diego’s oldest and largest independent, coeducational day school serving approximately 1,235 students in junior kindergarten through grade 12. Francis Parker School requests the Authority to make a loan in the aggregate principal amount not to exceed \$25,000,000. This financing enables Francis Parker School to construct a parking facility with around 290 parking spaces. Additionally, the loan proceeds will be applied to refinance a portion of outstanding obligations issued between CEDA and the school in 2013. Sam Balisy mentioned the refinancing portion of the loan would convert the variable rate to a fixed rate.

4. Approve Resolution No. 16-133 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 Acquisition, Construction, Installation, Improvement and Equipping of Certain Facilities for the Benefit of Guide Dogs For The Blind, Inc., Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Jason Crawford made the motion to approve Resolution No 16-133. Board Member Mike Dozier seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Carrie Rogers	Aye

Discussion: Helen briefed the Board that Guide Dogs for the Blind, Inc. has been creating partnerships between people and dogs since 1942 and the organization has been located in San Rafael since 1947. Guide Dogs for the Blind, Inc. requests the Authority to make a loan in an aggregate principal amount not to exceed \$29,000,000 to refinance existing debt obligations and to finance the cost of construction, installation, equipping and furnishing of an approximately 26,600 square foot comprehensive puppy center in San Rafael. Sam Balisy stated that the original financing paid for dormitory facilities where the organization's clients stay when they are first getting acquainted with their new guide dog.

5. Approve Resolution No. 16-134 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 the Cost of Design, Development, Acquisition, Construction, Improvement and Equipping of Certain Facilities for the Benefit of Santa Fe Christian Schools, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Mike Dozier made the motion to approve Resolution No 16-134. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Carrie Rogers	Aye

Discussion: Helen briefed the Board the Santa Fe Christian Schools was founded in 1977. The school has approximately 1,000 students in kindergarten through 12th grade and its main campus is in Solana Beach. The Santa Fe Christian Schools requests the Authority to make a loan in the aggregate principal amount not to exceed \$12,000,000 which will finance the costs of capital improvements to the education campus in Solana Beach. This will include the construction of an approximately 10,000 square-foot, two-story building to house new classrooms for general education courses. The financing also will support costs of real property acquisition and improvements at its facilities in Encinitas. Sam Balisy stated that this is Santa Fe Christian Schools' second deal with CEDA and is gradually enhancing its facilities as they raise money from the community.

Public Comment

Chair Report

PACE Report

Other Business

Helen stated the next meeting will be on December 15, 2016.

Adjournment

Motion: Board Secretary Carrie Rogers adjourned the meeting at 10:49am by voice vote.