

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, February 14, 2019

Teleconference Locations

California Association for Local
Economic Development
(contact Helen Schaubmayer)
180 Promenade Cir., Room 386
Sacramento, CA 95834

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: Jason Crawford
Keith Boggs
Gurbax Sahota

CALED Management/Staff

Present: Helen Schaubmayer

Public:

Sam Balisy, Kutak Rock
David Mnatsakanyan, Kutak Rock
Kirk Dowdell, Dowdell Consulting Group
John Luker, Orangewood Foundation
Jeff Spinelli, Farmers and Merchants Bank

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.

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

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Gurbax Sahota	Aye

2. Approve Resolution No. 19-19 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 Developing, Constructing, Installing, Improving, Equipping and Furnishing Certain Educational Facilities, Student Dormitories and Other Related Facilities for the Benefit of Orangewood Real Property LLC, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the board that Orangewood Real Property LLC is a California limited liability company that owns the facilities leased to Samueli Academy, a 501(c)(3) non-profit organization. Samueli Academy is a charter high school located in Santa Ana serving students in grades 9 through 12. Orangewood Real Property LLC requests the Authority to make one or more loans in the aggregate principal amount not to exceed \$32,500,000 for financing and refinancing costs related to educational facilities consisting of classrooms, a student innovation center, a 16,000 square-foot gymnasium, an outdoor soccer field, and a 48-room student dormitory. Kirk Dowdell stated that this project is a continuation of capital improvements from the 2016 bond issue and expands the Academy's mission through the addition of a junior high school. John Luker stated that the 48-unit dormitory that will house foster youth during the school week is the first of its kind. Jeff Spinelli thanked the Board and was happy that Samueli Academy/Orangewood's mission aligns with that of F&M Bank's mission.

Motion: Board Member Jason Crawford made the motion to approve Resolution No. 19-19. 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
Gurbax Sahota	Aye

Public Comment

Chair Report

Helen Schaubmayer stated that the next board meeting will be on February 28th.

PACE Report

Other Business

Adjournment

Motion: Board Member Keith Boogs 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 10:40 am by voice vote.