

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*TELECONFERENCE MEETING \*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, February 16, 2017

#### 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

Gurbax Sahota, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

#### Roll Call

Members Present: Jason Crawford  
Kevin Ham  
Mike Dozier  
Mike Nuby  
Gurbax Sahota  
Carrie Rogers  
Bruce Stenslie

CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

Public: Dan Bronfman

#### Statement of Disclosure

None

#### Action Items

1. Approve Minutes from the Regular Meetings on January 5, 2017.

**Motion:** Board Member Kevin Ham made the motion to approve minutes from the regular meetings on January 5, 2017. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye
Carrie Rogers	Aye
Bruce Stenslie	Aye

2. Approve Minutes from the Regular Meetings on January 12, 2017.

**Motion:** *Board Member Bruce Stenslie motioned the approval of the minutes from the regular meeting on January 12, 2017 with the amendments of updating the roll call vote to reflect Gurbax was not in attendance, and Mike Dozier and Mike Nuby needed to be added to the roll call vote. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye
Carrie Rogers	Aye
Bruce Stenslie	Aye

3. Approve Resolution No. 17-04 Authorizing the Issuance and Sale of California Enterprise Development Authority Insured Revenue Bonds (Casa De Las Campanas, Inc. Project), Series 2017, for the Purpose of Financing Facilities for the Benefit of Casa De Las Campanas, Inc., a California Nonprofit Public Benefit Corporation, and/or a Related or Successor Entity; Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

**Motion:** *Board Member Kevin Ham made the motion to approve Resolution No. 17-04. Board Member Bruce Stenslie seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye
Carrie Rogers	Aye
Bruce Stenslie	Aye

**Discussion:** Helen briefed the Board Casa De Las Campanas, Inc. was organized in 1989 to provide multilevel housing, non-acute healthcare and related services to the elderly. Casa is a continuing care retirement facility which includes 375 units of independent living, a 33-unit assisted living unit, an 18-unit dementia/assisted living unit, and an adjacent 99-bed skilled nursing facility and all are located in the Rancho Bernardo area. Casa De Las Campanas requests the Authority to issue its Insured Revenue Bonds, in the aggregate principal amount not to exceed \$39,000,000 to finance the cost of improvements to the continuing care retirement facility located in San Diego.

4. Approve Resolution No. 17-05 of the California Enterprise Development Authority with Respect to the Financing of Facilities for Spectra Color, Inc. and/or a Related Entity and

Declaring its Intent to Reimburse Certain Expenditures from Proceeds of Indebtedness and Authorizing Related Actions.

**Motion:** Board Member Carrie Rogers made the motion to approve Resolution No. 17-05. Board Member Mike Dozier seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Kevin Ham	Aye
Mike Dozier	Aye
Mike Nuby	Aye
Gurbax Sahota	Aye
Carrie Rogers	Aye
Bruce Stenslie	Aye

**Discussion:** Helen briefed the Board Spectra Color is a full service, vertically integrated supplier of raw materials to the thermoplastics industry. Founded in 1976 and located in Corona, Spectra Color provides the plastics industry and a variety of manufactures with high quality pre-colored resin compounds, pigments and additive products. The estimated \$7,000,000 tax-exempt loan proceeds will be used to fund the acquisition of two newly-constructed, adjoining industrial buildings located in Lake Elsinore. In addition, proceeds may be used to fund additional improvements to the building, such as the installation of a solar power generating system. Dan Bronfman stated that Spectra Color incorporates a lot of recycled plastic. Last year the company has used one million pounds of recycled material. Dan Bronfman stated Spectra Color is a subsidiary company of Calico Plastics. The Board discussed the total IDB projects CEDA has been involved with.

**Public Comment**

Dan Bronfman briefed the CEDA Board on his recent transition. Dan mentioned that he will be working for a regional bank located in the Los Angeles area. Dan still hopes to partner with CEDA. Dan discussed with the Board he may have the ability to be involved with the Community Reinvestment Act.

**Chair Report**

**PACE Report**

**Other Business**

**Adjournment**

**Motion:** Board Member Bruce Stenslie made the motion to adjourn the meeting. Board Member Mike Dozier seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:50 am by voice vote.