

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

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

Teleconference Locations

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

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
Mather Kearney
Gurbax Sahota
Kevin Ham*

*Joined late

CALED Management/Staff

Present: Helen Schaubmayer

Public: Sam Balisy, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on February 28, 2019.

Motion: Board Member Kevin Ham made the motion to approve the Consent Agenda. 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
Kevin Ham	Aye
Mather Kearney	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

2. Approve Resolution No. 19-30 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 Research Facilities for the Benefit of La Jolla Institute For Immunology, 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 La Jolla Institute for Immunology is a non-profit biomedical research institute dedicated to improving human health and fighting disease through cutting-edge immunology research. Founded in 1988, the Institute recently ranked among the top five immunology research organizations in the world. Twenty-three faculty members and 300 employees work on and support efforts to analyze how immune system functioning influences a broad array of disorders—from rheumatoid arthritis to infectious disease to cancer. La Jolla Institute for Immunology requests that the Authority facilitate the issuance of revenue obligations in an aggregate principal amount not to exceed \$10,000,000 to finance costs related to real property and improvements, consisting of the purchase of scientific research equipment and its installation. Sam Balisy with Kutak Rock stated that this deal came from our partners at First Republic Bank.

Motion: *Board Member Jason Crawford made the motion to approve Resolution No. 19-30. Board Member Kevin Ham seconded the motion on the floor.*

The motion passed with the following roll call vote:

Jason Crawford	Aye
Kevin Ham	Aye
Mather Kearney	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Public Comment

Chair Report

Board Chair Gurbax Sahota stated that one of CEDA’s partners, Kirk Dowdell, informed her that one of the largest CEDA deals, Great Park Ice in Irvine, has recently celebrated its grand opening and might be of interest to the CEDA board to tour while they are nearby at the CALED conference. Kirk served as the financial advisor on this project.

PACE Report

Other Business

Adjournment

Motion: *Board Member Keith Boggs 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 10:36 am by voice vote.*