

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, March 26, 2015

Teleconference Locations

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

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

Los Angeles EDC
444 S. Flower St., 37th Floor
Los Angeles, CA 90071

City of Selma
1710 Tucker St.
Selma, CA 93662

City of Eureka City Hall
531 K Street
Eureka, CA 95501

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

Tuolumne County EDA
99 North Washington St.
Sonora, CA 95370

Call to Order

Gurbax Sahota Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 am.

Roll Call

Members Present: Larry Cope, (10:38)
Kevin Ham
Carrie Rogers
Gurbax Sahota

CALED Management/Staff

Present: Jillian Boyd
Michelle Stephens

Public Present:

Sam Balisy, Kutak Rock, LLC
Kirk Dowdell, Dowdell Consulting Group
Luke Robinson, FSA

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on March 19, 2015.

Motion: Board Member Kevin Ham made the motion to approve minutes from the Regular Meeting on March 19, 2015. Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

Kevin Ham	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

2. Approve Resolution 15-59 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 Acquisition, Construction, Installation, Renovation and Equipping of Certain Facilities for The Benefit of Family Service Association Community Housing Development Organization, Inc. d/b/a Aspire Housing Organization, Providing the Terms and Conditions for such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Carrie Rogers made the motion to approve Resolution 15-59. Board member Kevin Ham seconded the motion on the floor. The motion passed with the following roll call vote:

Larry Cope	Aye
Kevin Ham	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Discussion: Michelle Stephens briefed the CEDA Board members and gave a staff report. Michelle mentioned the approved amount would be up to 5 million dollars; the actual price would be closer to 4.1 million dollars for this project. This project would provide elderly housing. Sam Balisy mentioned there has been a lot of local support for this project at the city and county level, and the city has put money into the project. Kirk Dowdell with Dowdell Consulting Group stated this project might be the first in a series of projects for the Inland Empire. The City is excited for this partnership and for the future. Board member Kevin Ham asked if the City regulated the 20% fee and what will be the amenities in place for residents? Kirk Dowdell talked about the specifics of the HUD grant. FSA will lease the property for 20% over the next 20 years. The leased property will consist of a mental health facility, food, and other resources for the residents. As a convenience, this allows residents to stay on the property.

Public Comment

Chair Report

Michelle mentioned the next CEDA Board meeting and Public hearing would be on April 2, 2015 at 10:30 am.

PACE Report

Other Business

Adjournment

Motion: Board Member Larry Cope moved to adjourn the meeting. Board Member, Carrie Rogers seconded the motion. The motion passed unanimously by voice vote.

Board Chair, Gurbax Sahota adjourned the meeting at 10:42 am.