

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, April 18, 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., 37 th Floor Los Angeles, CA 90071
County of Stanislaus (contact Keith Boggs or Sheryl Swartz) 1010 10 th Street, Suite 5003 Modesto, CA 95354	City of West Sacramento (contact Aaron Laurel or Polly Harris) 1110 West Capitol Avenue, 3 rd Floor West Sacramento, CA 95691	

Call to Order

Jason Crawford, Vice-Chair of the California Enterprise Development Authority, called the meeting to order at 10:30am.

Roll Call

Members Present: Jason Crawford
Kevin Ham
Mather Kearney
Carrie Rogers
Margaret Silveira

CALED Management/Staff

Present: Helen Schaubmayer

Public: David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on April 18, 2019.

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

Carrie Rogers Aye
Margaret Silveira Aye

2. Approve Resolution 19-38 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 Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of Loyola High School of Los Angeles, 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 Loyola High School of Los Angeles, founded in 1865, is an all-male, four-year, Jesuit college preparatory school. One hundred percent of Loyola’s graduates go on to either college or university. Loyola’s current enrollment is 1,241 and it employs 114 faculty, administrators and counselors. Loyola High School of Los Angeles requests that the Authority make one or more loans in an aggregate principal amount not to exceed \$28,500,000 to refund the outstanding iBank Series 2010 Bonds of approximately \$11,500,000 used to refinance the costs related to educational facilities, including science and administration buildings and parking and athletic program uses located at Venice Boulevard in Los Angeles. This financing will also be used to finance or reimburse the school for costs related to a new 35,000 square-foot multi-purpose facility; a new kitchen to support school and community events; enhancements to secure the main gateway to the Loyola Campus; and security technology.

Motion: *Board Member Carrie Rogers made the motion to approve Resolution No. 19-38. 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
Margaret Silveira Aye

3. Approve Resolution No. 19-39 of the California Enterprise Development Authority Authorizing and Approving a Financing Agreement Pursuant to Which the California Enterprise Development Authority Will Issue Revenue Bonds for the Purpose of Financing the Cost of Acquisition, Rehabilitation and Equipping of Certain Facilities for the Benefit of 30831 Huntwood Avenue LLC, Nanoscale Combinatorial Synthesis, Inc, and/or a Related Entity, Providing the Terms and Conditions for Such Financing Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the board that the CEDA board approved the reimbursement resolution for this IDB project last week. This is the final CEDA resolution. The building occupant, Nanosyn, is a privately-held chemistry-based enterprise headquartered in Santa Clara specializing in the design, synthesis, and analysis of small molecule organic compounds for the pharmaceutical industry. The Borrower requests the Authority to issue one or more series of tax-exempt and/or taxable bonds in the aggregate principal amount not to exceed \$9,000,000 to purchase real property located in Hayward, California.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution No. 19-39. 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
Mather Kearney Aye
Carrie Rogers Aye
Margaret Silveira Aye

Public Comment

Chair Report

PACE Report

Other Business

Adjournment

Motion: *Board Member Kevin Ham made the motion to adjourn the meeting. Board Member Margaret Silveira seconded the motion on the floor. Board Vice-Chair, Jason Crawford adjourned the meeting at 10:37 am by voice vote.*