

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, April 26, 2018

Teleconference Locations

California Association for Local Economic Development (contact Helen Schaubmayer) 550 Bercut Drive, Suite G Sacramento, CA 95811	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 Suzanne Carapella) 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, Board Member of the California Enterprise Development Authority, called the meeting to order at 10:32am.

Roll Call

Members Present: Keith Boggs
Jason Crawford
Aaron Laurel
Carrie Rogers*

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Michael Karlosky, Dividend Finance
David Sterlitz, Dividend Finance
Sam Balisy, Kutak Rock, LLP
Jessica Shaham, Kutak Rock, LLP

*Joined Late

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on April 19, 2018.

Discussion: Keith Boggs abstained from the motion, and we did not have a quorum to approve the minutes.

2. Approve Resolution No. 18-22 of the California Enterprise Development Authority Authorizing and Approving an Amendment and Restatement of the Master Assignment Agreement Between the California Enterprise Development Authority and Figtree Pace Bond Holdings, LCC, to Modify Certain Terms and Conditions of the Master Assignment Agreement and Authorizing and Approving Other Actions with Respect Thereto.

3.

Motion: Board Member Keith Boggs made the motion to approve Resolution No. 18-22. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye

Discussion: Michael Karlosky briefed the Board the agreement relates to CEDA’s Figtree Residential PACE Program. The changes to the master assignment agreement allow Dividend to pledge assigned PACE financing contracts as collateral for third-party financing lines, protecting CEDA from any claims from third-party lienholders by extending Dividend’s existing indemnification. Obtaining third-party financing for the PACE contracts assigned to Dividend significantly improves Dividend’s ability to take assignment of the contracts.

4. Approve Resolution No. 18-23 Approving Associate Membership by the City of Fort Bragg in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to Associate Membership of the City in the Authority.
5. Approve Resolution No. 18-24 Approving Associate Membership by the City of Point Arena in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to Associate Membership of the City in the Authority.
6. Approve Resolution No. 18-25 Approving Associate Membership by the City of Red Bluff in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to Associate Membership of the City in the Authority.

Motion: Board Member Carrie Rogers made the motion to approve Resolution No.’s 18-23 – 18-25. 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
Aaron Laurel	Aye
Carrie Rogers	Aye

7. Approve Resolution No. 18-26 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the City of Fort Bragg.
8. Approve Resolution No. 18-27 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the City of Point Arena.
9. Approve Resolution No. 18-28 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the City of Red Bluff.

Motion: *Board Member Aaron Laurel made the motion to approve Resolution No. 's 18-26 – 18-28. Board Member Carrie Rogers seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye

Public Comment

Chair Report

PACE Report

Other Business

Adjournment

Motion: *Board Member Keith Boggs made the motion to adjourn the meeting. Board Member Aaron Laurel seconded the motion on the floor. Board Member, Jason Crawford adjourned the meeting at 10:41 am by voice vote.*