

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, April 27, 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 10:33 am.

Roll Call

Members Present: Jason Crawford
Gurbax Sahota
Bruce Stenslie

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public:

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meetings on April 6, 2017.

Motion: Board Member Bruce Stenslie made the motion to approve minutes from the regular meeting on April 6, 2017. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

2. Approve Resolution No. 17-13 Authorizing the Issuance and Sale of California Enterprise Development Authority Revenue Bonds (Sierra Canyon High School Foundation Project), Series 2017, for the Purpose of Financing and Refinancing Facilities for the Benefit of Sierra Canyon High School Foundation, 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 Jason Crawford made the motion to approve Resolution No.17-13. Board Member Bruce Stenslie seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Discussion: Helen briefed the Board that Sierra Canyon High School Foundation was founded in 1978 and the college prep school currently enrolls 1,000 students serving 82 zip codes throughout Southern California. Sierra Canyon High School requests the Authority to issue bonds in the aggregate principal amount not to exceed \$50,000,000. The bond will finance, refinance, and reimburse Sierra Canyon for such facilities as classrooms, science labs, tutoring rooms, teacher’s lounge, performing arts theatre, gymnasium, and aquatic complex, among other related facilities at its various locations in Chatsworth. The financing and refinancing will allow Sierra Canyon to expand its academic program while meeting the target student enrollment growth.

3. Approve Resolution No. 17-14 Authorizing the Issuance and Sale of California Enterprise Development Authority Revenue Bonds (Los Angeles LGBT Center Project), Series 2017, For the Purpose of Financing Facilities for the Benefit of Los Angeles LGBT Center, a California Nonprofit Public Benefit Corporation, AMR Campus QALICB, 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 Bruce Stenslie made the motion to approve Resolution No.17-11. Board Member Jason Crawford seconded the motion on the floor. The motion passed with the following roll call vote:*

Jason Crawford	Aye
Gurbax Sahota	Aye
Bruce Stenslie	Aye

Discussion: Helen briefed the Board that the LGBT Center was founded in 1969 and today the Center’s nearly 600 employees provide services for more LGBT people than any other organization in the world. The Center offers programs, services and global advocacy that span four board categories: Health, Social, Services and Housing, Culture and Education. Their services are offered to everyone at little or no cost. Los Angeles LGBT Center requests the Authority to issue its Revenue Bonds in the aggregate principal amount not to exceed \$19,100,000. for the purposes of financing or reimbursing a portion of the cost of designing, developing, acquiring, constructing, installing, equipping and furnishing a new headquarters facility. The new headquarters will include, but is not limited to, dwelling space offering up to 100 beds for homeless youth; a senior center; a youth center; administrative offices; recreational space; commercial kitchen to feed homeless youth and seniors; among other facilities to support the community.

Public Comment

Chair Report

PACE Report

Other Business

Adjournment

Motion: *Board Member Jason Crawford made the motion to adjourn the meeting. Board member Bruce Stenslie seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:39 am by voice vote.*