

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, May 17, 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

Aaron Laurel, Board Member of the California Enterprise Development Authority, called the meeting to order at 10:31am.

Roll Call

Members Present: Keith Boggs
Kevin Ham
Aaron Laurel
Margaret Silveira

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Sam Balisy, Kutak Rock, LLP
Kristine Chung, Pacific Premier Bank
Kirk Dowdell, Dowdell Consulting Group
Ralph Opacic, California School of Arts
Steve Wagner, California School of Arts

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on April 19, 2018 and April 26, 2018.

Motion: *Board Member Kevin Ham made the motion to approve minutes from the Regular Meetings on April 19, 2018 and April 26, 2018. Board Member Keith Boggs seconded the motion on the floor.*

The motion passed with the following voice vote:

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye

2. Approve Resolution No. 18-29 Approving Associate Membership by the City of Huron 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 Kevin Ham made the motion to approve Resolution No. 18-29. Board Member Margaret Silveira seconded the motion on the floor.*

The motion passed with the following voice vote:

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye

Discussion: Helen briefed the Board this jurisdiction was brought to CEDA with the interest in joining the PACE program. Helen stated there is a tax-exempt financing project within the City.

3. Approve Resolution No. 18-30 of the California Enterprise Development Authority Authorizing and Approving an Amendment to Loan Agreement Pursuant to which the California Enterprise Development Authority Will Make a Loan for the Purpose of Financing and Refinancing the Cost of Constructing, Developing, Installing, Improving, Equipping and Furnishing Certain Facilities for the Benefit of SMG Arts Property, LLC and California School of the Arts-San Gabriel Valley, Providing the Terms and Conditions for Such Amendment to Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution No. 18-30. Board Member Kevin Ham seconded the motion on the floor.*

The motion passed with the following voice vote:

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye

Discussion: Helen briefed the Board that SMG Arts Property, LLC, is the sole member of the California School of the Arts-San Gabriel Valley, a 501(c)(3) non-profit organization. that provides a rigorous college preparatory academic program and pre-professional arts conservatory training. Helen stated this was the third tranche to the loan obligations issued by the CEDA back in December 2017 and would assist the California School of Arts to accommodate their full projected increased enrollment of 1,000 students in the 2018-2019 academic year. Ralph Opacic stated with the current enrollment of over 700 hundred students: 30% of students have a 4.0 or higher GPA, 50% of students are registered for AP classes, and by next year they project over 1,100 students for the 2018-2019 academic year. Kirk Dowdell thanked Pacific Premier Bank for their continued support.

4. Approve Resolution No. 18-31 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 a Healthcare Facility for the Benefit of United Health Centers of the San Joaquin Valley and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution No. 18-31. Board Member Kevin Ham seconded the motion on the floor.*

The motion passed with the following voice vote:

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye

Discussion: Helen briefed the Board the United Health Centers of the San Joaquin Valley is a private non-profit organization that was founded in 1971 to provide health services to rural communities in the Central Valley. United Health Centers has 15 clinics in 3 counties: Fresno, Tulare and King. Helen stated United Health Centers worked with the Authority back in November 2017 and this tax-exempt financing would assist expanding their operating facilities within the City of Huron. Sam Balisy stated this is the second and third project with CEDA and this financing would assist the unmet need for healthcare services in the San Joaquin Valley.

5. Approve Resolution No. 18-32 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 a Healthcare Facility for the Benefit of United Health Centers of the San Joaquin Valley and/or A Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: *Board Member Margaret Silveira made the motion to approve Resolution No. 18-32. Board Member Kevin Ham seconded the motion on the floor.*

The motion passed with the following voice vote:

Keith Boggs	Aye
Kevin Ham	Aye
Aaron Laurel	Aye
Margaret Silveira	Aye

Discussion: Helen briefed the Board that this resolution pertains to financing UHC's Selma location. Helen stated the City of Selma was a founding member of CEDA. Sam Balisy mentioned this property is a little larger and the land more expensive but also assists the unmet need of healthcare services in the San Joaquin Valley.

Public Comment

Chair Report

Helen stated there is a CEDA Meeting next week.

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 Member, Aaron Laurel adjourned the meeting at 10:43 am by voice vote.*