

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
***TELECONFERENCE MEETING ***
CEDA BOARD OF DIRECTORS
Thursday, May 18, 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 10:31 am.

Roll Call

Members Present: Jason Crawford
Mike Dozier*
Gurbax Sahota
Mike Nuby

* Joined Late

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Sam Balisy

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meetings on April 27, 2017.

Motion: Board Member Jason Crawford made the motion to approve minutes from the regular meeting on April 27, 2017. Board Member Mike Nuby seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Gurbax Sahota	Aye
Mike Nuby	Aye

2. Approve Resolution No. 17-15 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 Acquisition, Construction, Improvement and Equipping of Certain Facilities for the Benefit of The Foundation for Hispanic Education, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Mike Nuby made the motion to approve Resolution No.17-15. 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
Mike Nuby	Aye

Discussion: Helen briefed the Board the Hispanic Education has been serving the East San Jose community for over 25 years. The Foundation’s mission is to provide education for English Language Learners and the development of specialized training programs for teachers. The Foundation for Hispanic Education requests the Authority to make one or more loans in the aggregate principal amount not to exceed \$17,000,000 to finance and refinance the cost of developing, constructing, installing, improving, equipping and furnishing educational and related facilities in San Jose, consisting of several educational buildings which are leased to two charter high schools and two other educational providers.

3. Approve Resolution No. 17-16 of the California Enterprise Development Authority, delegating to the Chair or the Vice Chair Certain Authority to Act on Behalf of California Enterprise Development Authority.

Motion: Board Member Jason Crawford made the motion to approve Resolution No.17-16. Board Member Mike Nuby seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford	Aye
Mike Dozier	Aye
Gurbax Sahota	Aye
Mike Nuby	Aye

Discussion: Helen briefed this resolution explicitly provides for delegations of authority to the Chair or Vice Chair of CEDA to act on behalf of the Authority in various areas such as amendments of obligations-related documents, redemption of obligations, the substitution of credit facility, and more.

Public Comment

Chair Report

PACE Report

Other Business

Sam Balisy thanked the Board for their participation on the calls, since CEDA is becoming busier throughout the year.

Adjournment

Motion: Board Member Jason Crawford made the motion to adjourn the meeting. Board member Mike Nuby seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:40 am by voice vote.