

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, May 24, 2018

Teleconference Locations

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| 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

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:31am.

Roll Call

Members Present: Gurbax Sahota
Jason Crawford
Kevin Ham
Margaret Silveira

CALED Management/Staff

Present: Helen Schaubmayer

Public: Peter Grabell, Dividend Finance
Sam Balisy, Kutak Rock, LLC
Liv Moe, Verge Center for the Arts
Matt Rosen, Pacific Premier Bank

Statement of Disclosure

Gurbax Sahota stated that she will recuse herself from voting on Action Item 2, approving Resolution No.18-33 for the Verge Center of the Arts, as she has a potential conflict of interest. As such, this item will be moved to the end of the agenda, at which point, Jason Crawford will present this action item and run this portion of the meeting.

Action Items

1. Approve Minutes from the Regular Meeting on May 17, 2018.

Motion: *Board Member Kevin Ham made the motion to approve minutes from the Regular Meeting on May 17, 2018. Board Member Margaret Silveira seconded the motion on the floor.*

The motion passed with the following roll call vote:

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| Jason Crawford | Aye |
| Kevin Ham | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Public Hearing (Action Items 3 through 7)

3. Approve Resolution No. 18-34 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Firebaugh.
4. Approve Resolution No. 18-35 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Lathrop.
5. Approve Resolution No. 18-36 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Livingston.
6. Approve Resolution No. 18-37 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Milpitas.
7. Approve Resolution No. 18-38 of the California Enterprise Development Authority Making Certain Findings and Determinations in Connection with and Confirming the Report Regarding the Establishment of a Contractual Assessment Program to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure and Water Efficiency Improvements; Confirming Assessments to be Levied Within the Parameters of the Report; and Taking Certain Other Actions in the City of Pleasanton.

Motion: Board Member Margaret Silveira made the motion to approve Resolution No. 's 18-34 through 18-38. Board Member Kevin Ham seconded the motion on the floor.

The motion passed with the following roll call vote:

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| Jason Crawford | Aye |
| Kevin Ham | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Discussion: Helen stated that the Board approved the resolutions of intention for these jurisdictions on January 18th and February 15th, 2018. This is the final step to join the PACE program.

8. Approve contributions to support economic development:
 - a. \$50,000 to the California Academy for Economic Development to support its 2018-2019 Work Program.
 - b. \$100,000 to the California Association for Local Economic Development to support its 2017-2018 Work Program.

Motion: Board Member Margaret Silveira made the motion to approve contributions to support economic development. Board Member Jason Crawford seconded the motion on the floor.

The motion passed with the following roll call vote:

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| Jason Crawford | Aye |
| Kevin Ham | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Discussion: Standing in for Treasurer, Carrie Rogers, Board Secretary Kevin Ham briefed the Board that CEDA was created with the intent to give back to economic development. As such, the CEDA Board of Directors has the authority to contribute funds deemed as surplus to organizations for economic development purposes. Contributing to CALED and the Academy will allow the organizations to provide education and networking opportunities for California's economic developers, as well as provide additional capacity for the organizations to promote the value of economic development. The CALED contribution will support its 2017-2018 Work Program and the contribution to the Academy will support its 2018-2019 Work Program.

9. Approve FY 2018-2019 CEDA Work Program and Budget.

Motion: Board Member Jason Crawford made the motion to approve the FY 2018-2019 CEDA Work Program and Budget. Board Member Margaret Silveira seconded the motion on the floor. The motion passed with the following roll call vote:

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| Jason Crawford | Aye |
| Kevin Ham | Aye |
| Gurbax Sahota | Aye |
| Margaret Silveira | Aye |

Discussion: Board Secretary Kevin Ham asked the Board if there were any questions related to the Work Program and Budget provided in the agenda packet. The Board did not have any questions.

2. Approve Resolution No. 18-33 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 a Facility for the Benefit of Verge Center for the Arts 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 Kevin Ham made the motion to approve Resolution No. 18-33. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

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| Jason Crawford | Aye |
| Kevin Ham | Aye |
| Gurbax Sahota | Recuse |
| Margaret Silveira | Aye |

Discussion: Helen briefed the Board that the Verge Center for the Arts, founded in 2008, provides contemporary art and resources to the Sacramento region by providing a low to no cost artist workspace and educational programming. In 2010, Verge Center for the Arts moved to a considerably larger building on S Street to expand to 37 artist studios, two gallery spaces, a classroom, and a fine art printmaking facility. Verge Center for the Arts requests the Authority to make one or more loans in the aggregate principal amount not to exceed \$1,730,000 for the purpose of refinancing certain prior obligations which were used to finance the costs associated with the real property located at 625 S Street, Sacramento.

Public Comment

Chair Report

PACE Report

Other Business

Helen stated there will be a board meeting next week.

Adjournment

Motion: Board Member Margaret Silveira made the motion to adjourn the meeting. Board Member Kevin Ham seconded the motion on the floor. Board Chair, Gurbax Sahota, adjourned the meeting at 10:44 am by voice vote.