

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
***TELECONFERENCE MEETING ***
CEDA BOARD OF DIRECTORS
Thursday, June 1, 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
Gurbax Sahota
Carrie Rogers
Bruce Stenslie*

* Joined Late

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public: Dan Bronfman
Kirk Dowdell
Jessica Shaham

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meetings on May 18, 2017.

Motion: Board Member Jason Crawford made the motion to approve minutes from the regular meeting on May 18, 2017. Board Member Carrie Rogers seconded the motion on the floor. The motion passed with the following roll call vote:

Jason Crawford

Aye

Gurbax Sahota	Aye
Carrie Rogers	Aye

2. Approve Resolution No. 17-17 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, Refinancing and Reimbursing the Cost of Acquiring, Designing, Developing, Constructing, Rehabilitating, Improving and Equipping of Educational Facilities for the Benefit of The Laurence School 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 Carrie Rogers made the motion to approve Resolution No. 17-17. 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
Carrie Rogers	Aye

Discussion: Helen briefed the Board that The Laurence School, founded in 1953, is a co-ed program that currently serves approximately 325 students. The School is located in Van Nuys, but students come from throughout the Los Angeles region. Laurence offers its students a nationally acclaimed character education and places special emphasis on the Arts in areas of drama, fine art, dance, and music. Additionally, it is a leading STEM school that teaches coding to students beginning in the first grade and has a newly renovated Science Learning Lab. Dan Bronfman mentioned this is a great project and there are more projects in the pipeline.

3. Approve Resolution No. 17-18 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 Family Service Association Community Housing Development Organization, Inc., d/b/a Aspire Housing Organization, Providing the Terms and Conditions for Such Amendment to Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Carrie Rogers made the motion to approve Resolution No. 17-18. 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
Carrie Rogers	Aye
Bruce Stenslie	Aye

Discussion: Helen briefed the Board that Family Service Association Community Housing Development Organization d/b/a Aspire Community Housing Organization (ACH) was formed in 2008 with a purpose to develop affordable housing to create stable and vibrant communities for families, seniors and individuals with special needs who lack the economic resources to obtain quality affordable housing on their own. In 2015, Aspire financed with CEDA for new construction of a 37-unit senior apartment facility, Grandvillas Senior Apartment Project, in the City of Riverside with at least 20 percent of the units designated as affordable. The project is now complete and 100 percent occupied. The Grandvillas Senior Apartment Project provides 37 additional housing units in a community that requires over 1,500 to meet its senior housing needs. Kirk Dowdell briefed the Board that Aspire was very pleased with the first project and there is currently a waiting list for the apartment project.

Public Comment

Chair Report

Gurbax stated the next CEDA call will be the annual business call.

PACE Report

Other Business

Bruce Stenslie asked about the two upcoming projects in Santa Barbara. Jessica Shaham stated once the TEFRA hearing is completed, the projects will be brought to CEDA for approval.

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 10:41 am by voice vote.*