

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

\*\*\*TELECONFERENCE MEETING \*\*\*

### CEDA BOARD OF DIRECTORS

Thursday, June 19, 2014

#### Teleconference Locations

California Association for Local Economic Development  
550 Bercut Drive, Suite G  
Sacramento, CA 95811

City of Selma  
1710 Tucker St.  
Selma, CA 93662

Los Angeles EDC  
444 S. Flower St., 37<sup>th</sup> Floor  
Los Angeles, CA 90071

City of Vista  
200 Civic Center Dr.  
Vista, CA 92084

City of Eureka City Hall  
531 K Street  
Eureka, CA 95501

Tuolumne County EDA  
99 North Washington St.  
Sonora, CA 95370

Economic Development Collaborative-Ventura County  
1601 Carmen Drive, #215  
Camarillo, CA 93010

City of Elk Grove  
8401 Laguna Palms Way  
Elk Grove, CA 95758

#### Call to Order

Larry Cope Acting Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:31 am.

#### Roll Call

Members Present: Larry Cope  
DB Heusser  
Carrie Rogers (10:35)  
Randy Starbuck

CALED Management/Staff  
Present: Michelle Stephens

Public Present: Sam Balisy, Kutak Rock  
James Stout, Figtree Financing

#### Statement of Disclosure

None

#### Action Items

1. Approve the Regular Meeting Minutes of June 5, 2014.

**Motion:** Board Member DB Heusser made the motion to approve the Regular Meeting Minutes June 5, 2014. Board Member Randy Starbuck seconded the motion on the floor and it passed with the following roll call vote:

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

2. Approve Resolution 14-45 of the California Enterprise Development Authority Authorizing and Approving an Amendment to a Loan Agreement to Provide an Additional Loan in an Amount Not to Exceed \$3,000,000 for the Benefit of North County Health Project Incorporated, and Authorizing the Execution and Delivery of Certain Documents Herein Specified.

**Motion:** Board Member Randy Starbuck made the motion to approve Resolution 14-45. Board Member DB Heusser seconded the motion on the floor and it passed with the following roll call vote:

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

**Discussion:** Michelle Stephens gave the Board background on this project. Bond Counsel Sam Balisy added that it was an amendment to a 2010 issuance.

3. Approve Resolution 14-46 Resolution of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Enterprise Development Authority Will Make a Loan in an Amount Not to Exceed \$14,000,000 for the Purpose of Refinancing the Cost of Acquisition, Construction, Installation, Renovation and Equipping of Certain Facilities for the Benefit of Building 907 LLC, 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 14-46. Board Member Randy Starbuck seconded the motion on the floor and it passed with the following roll call vote:

Larry Cope	(dropped from call)
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

**Discussion:** Ms. Stephens gave the Board background on this project and Mr. Balisy added some details about the project.

4. Approve Resolution 14-47 Approving Associate Membership of the City of Encinitas in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
5. Approve Resolution 14-48 Approving Associate Membership of the City of La Mesa in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
6. Approve Resolution 14-49 Approving Associate Membership of the City of Wasco in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.

**Motion:** Board Member Larry Cope made the motion to approve Resolutions 14-47, 14-48, and 14-49. Board Member DB Heusser seconded the motion on the floor and it passed with the following roll call vote:

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

**Discussion:** Ms. Stephens reviewed the membership resolutions with the Board and let them know that these resolutions bring the membership total to 98 communities. Carrie Rogers congratulated the team on getting so many members. Larry Cope added that this number should be promoted. DB Heusser asked if a press release is sent out to new members so they could publicize their membership as well as learn about what CEDA has to offer. Ms. Stephens said that she does not do this and James Stout with Figtree Financing said they occasionally send press releases out. The Board discussed this more and felt it would be beneficial to do. Ms. Stephens said she would add this activity to the work plan.

7. Approve Resolution 14-50 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Wasco.
8. Approve Resolution 14-51 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Willows.

**Motion:** *Board Member Randy Starbuck made the motion to approve Resolutions 14-50 and 14-51. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

**Discussion:** Ms. Stephens reviewed the process of adding a new community to the PACE Finance District. Mr. Stout let the Board know that there were projects ready to be financed in these communities once they were part of the PACE District.

9. Approve California Enterprise Development Authority Work Plan & 2014-2015 Budget.

**Motion:** *Board Member Larry Cope made the motion to the Work Plan & 2014-2015 Budget. Board Member DB Heusser seconded the motion on the floor and it passed with the following roll call vote:*

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye
Randy Starbuck	Aye

**Discussion:** Ms. Stephens reviewed the work plan and budget with the Board. Mr. Cope asked where CEDA Scholarships fit into the budget. Ms. Stephens let him know that those requests fit under the “ED Contributions” section but they are requested separately from the budget approval.

10. Approve California Enterprise Development Authority Management Agreement.

**Motion:** *Board Member Randy Starbuck made the motion to approve the Management Agreement. Board Member Carrie Rogers seconded the motion on the floor and it passed with the following roll call vote:*

Larry Cope	Aye
DB Heusser	Aye
Carrie Rogers	Aye

Randy Starbuck

Aye

**Discussion:** Ms. Stephens reviewed the management agreement with the Board.

**Public Comment**

**Chair Report**

**PACE Report**

**Other Business**

**Adjournment**

**Motion:** *Board Member Carrie Rogers moved to adjourn the meeting. Board Member, Randy Starbuck seconded the motion. The motion passed unanimously by voice vote.*

Acting Board Chair, Larry Cope adjourned the meeting at 11:00 am.