

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, June 27, 2019

Teleconference Locations

California Association for Local
Economic Development
(contact Helen Schaubmayer)
2150 River Plaza Dr. Suite 275
Sacramento, CA 95833

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
Stephanie Givens)
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., 37th Floor
Los Angeles, CA 90071

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street, Suite 5003
Modesto, CA 95354

City of West Sacramento
(contact Aaron Laurel or
Polly Harris)
1110 West Capitol Avenue, 3rd Floor
West Sacramento, CA 95691

Call to Order

Gurbax Sahota, Chair of the California Enterprise Development Authority, called the meeting to order at 10:32 am.

Roll Call

Members Present: Jason Crawford
Kevin Ham
Gurbax Sahota
Margaret Silveira

CALED Management/
Staff Present: Helen Schaubmayer

Public:

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on June 20, 2019.
 - b. Approve Resolution No. 19-51 Approving Associate Membership by the City of Dinuba in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to the Associate Membership of the City in the Authority.

Motion: Board Member Margaret made the motion to approve the Consent Agenda. Board Member Kevin Ham seconded the motion on the floor.

The motion passed by voice vote.

2. Approve Resolution No. 19-52 of the California Enterprise Development Authority Authorizing the Issuance and Sale of its California Enterprise Development Authority Revenue Bonds (United Health Centers of the San Joaquin Valley-Dinuba Project), Series 2019 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 the Sale and Issuance of Said Bonds and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the board that United Health Centers (UHC) of the San Joaquin Valley is a private non-profit organization founded in 1971 with the purpose to provide health services to the medically underserved in the San Joaquin Valley. CEDA has been involved in a few financings with UHC already, including one for their Fresno project approved last week. United Health Centers of the San Joaquin Valley has requested that the Authority issue Revenue Bonds in the principal amount of \$8,000,000 for costs related to an approximate 16,000 square-foot health care clinic located in Dinuba.

Motion: Board Member Jason Crawford made the motion to approve Resolution No. 19-52. Board Member Margaret Silveira seconded the motion on the floor.

The motion passed with the following roll call vote:

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

3. Approve Resolution No. 19-53 of the California Enterprise Development Authority Authorizing the Issuance and Sale of Lease Revenue Bonds in One or More Series in a Principal Amount Not to Exceed \$50,000,000 to Finance the Design, Development, Construction, Installation and Equipping of Three New Public Libraries for the Benefit of the County Of Riverside, Providing the Terms and Conditions for the Sale and Issuance of Said Bonds and Other Matters Relating Thereto and Authorizing the Execution of Certain Documents Herein Specified.

Discussion: Gurbax Sahota stated that this action item has been removed and will be brought back to the board when it is ready.

4. Approve Resolution No. 19-54 of the California Enterprise Development Authority Authorizing and Approving the Execution and Delivery of a Supplemental Indenture and an Amendment to Loan Agreement; Repealing Action Heretofore Taken in Conflict Herewith; and Authorizing Officials of the Authority to Do All Other Things Necessary or Advisable to Complete the Transactions Authorized in this Resolution.

Discussion: Helen briefed the board that Ivy Academia was founded in 2004 and has nearly 700 students enrolled at two campuses located in Woodland Hills and West Hills. Ivy Academia's innovative efforts are capitalizing on an entrepreneurial skill set and raising awareness around the need for small, high-quality public elementary, middle and high schools. In June 2018, the Authority issued its Educational Facility Revenue Bonds (Ivy Academia Project) for Series 2018A (\$19,055,000), Series 2018B (\$4,800,000), and Series 2018C (\$1,025,000). With this Second Amendment to the Loan Agreement and Supplemental Indenture, the Borrower desires to increase the par amount of the Series 2018B Bonds from \$4,800,000 to \$4,920,000.

Motion: Board Member Jason Crawford made the motion to approve Resolution No. 19-54. Board Member Kevin Ham seconded the motion on the floor.

The motion passed with the following roll call vote:

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

Board Chair Gurbax Sahota opened the public hearing portion. After hearing no comments, Gurbax closed the public hearing portion.

Public Hearing (Action Items 5 and 6)

5. Approve Resolution No. 19-55 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 Lynwood.
6. Approve Resolution No. 19-56 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 Port Hueneme.

Discussion: Helen briefed the Board this is the final step in the two-step process to join the PACE program.

Motion: Board Member Margaret Silveira made the motion to approve Resolution No. 's 19-55 and 19-56. Board Member Gurbax Sahota seconded the motion on the floor.

The motion passed with the following roll call vote:

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

Public Comment

Chair Report

Gurbax Sahota stated that this was Kevin Ham’s last call and thanked him for his support on the CEDA program. Helen stated that the next meeting will be held on July 11, 2019.

PACE Report

Other Business

Adjournment

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