

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
Regular Meeting
*****TELECONFERENCE MEETING *****
CEDA BOARD OF DIRECTORS
Thursday, July 18, 2019

Teleconference Locations

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

Redding City Hall
(contact Larry Vaupel or Erica
Thomas)
777 Cypress Ave.
Redding, CA 96001

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

City of Anaheim
(contact Jessica Gonzales or
Amanda Wicker)
201 S. Anaheim Blvd., Ste. 1003
Anaheim, CA 92805

County of Stanislaus
(contact Keith Boggs or Sheryl
Swartz)
1010 10th Street
GSA Purchasing – 5th Floor
GSA Director's Office
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 10:31 am.

Roll Call

Members Present: Kevin Boggs
Jessica Gonzales*
Mather Kearney*
Gurbax Sahota
Margaret Silveira
Larry Vaupel

*joined late

CALED Management/
Staff Present: Helen Schaubmayer

Public: Peter Grabell, Dividend Finance
Sam Balisy, Kutak Rock
David Mnatsakanyan, Kutak Rock

Statement of Disclosure

None

Action Items

1. Approve Consent Agenda.
 - a. Approve Minutes from the Regular Meeting on July 11, 2019.

Motion: Board Member Margaret Silveira made the motion to approve the Consent Agenda.
Board Member Keith Boggs seconded the motion on the floor.

The motion passed by voice vote.

2. Approve Resolution No. 19-59 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: Helen briefed the Board that three state-of-the-art library facilities will be designed, developed, constructed and equipped using proceeds of this bond. They will be located in French Valley, Menifee, and Desert Hot Springs. The facilities will be leased by CFP Riverside, LLC, a Minnesota non-profit limited liability company, to the County of Riverside as public libraries. The new Library buildings will support a broad and diverse range of 21st century library services, programs and technology. Study rooms, adult and teen spaces, a children’s library, opportunity and community rooms will be features of the developments and provide amenities that were previously missing in the communities. The bond will be in an amount not-to-exceed \$50,000,000. Sam Balisy stated this is a P3 project and the property is owned by the county under a capital lease structure. The libraries are scheduled to be finished in March 2021.

Motion: Board Member Margaret Silveira made the motion to approve Resolution No. 19-59. Board Member Keith Boggs seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Jessica Gonzales	Aye
Mather Kearney	Abstain (joined after staff report)
Gurbax Sahota	Aye
Margaret Silveira	Aye
Larry Vaupel	Aye

Public Comment

Chair Report

Gurbax Sahota stated that there is scheduled to be another meeting for next week and that we try to group projects into agendas to consider the board members’ schedules and reduce board calls, but the scheduling of the projects make it difficult at times.

PACE Report

Peter Grabell with Dividend Finance stated that it is PACE tax levy season and Dividend is working with Wildan on all of the requests.

Other Business

Adjournment

Motion: Board Member Margaret Silveira made the motion to adjourn the meeting. Board Member Larry Vaupel seconded the motion on the floor. Chair Gurbax Sahota adjourned the meeting at 10:45 am by voice vote.