

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, August 16, 2018

Teleconference Locations

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

Roll Call

Members Present: Keith Boggs
Kevin Ham*
Mather Kearney
Aaron Laurel
Carrie Rogers*
Gurbax Sahota

CALED Management/Staff

Present: Jillian Boyd
Helen Schaubmayer

Public:

Sam Balisy, Kutak Rock, LLC
Peter Grabell, Dividend Finance
Michael Karlosky, Dividend Finance
Jacob Roth, Dividend Finance

*Joined late

Statement of Disclosure

None

Action Items

1. Approve Minutes from the Regular Meeting on June 28, 2018.

Motion: Board Member Keith Boggs made the motion to approve minutes from the Regular Meeting on June 28, 2018. Board Member Mather Kearney seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Mather Kearney	Aye
Aaron Laurel	Abstain
Gurbax Sahota	Aye

2. Approve Resolution No. 18-56 Approving Associate Membership by the City of St. Helena 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.
3. Approve Resolution No. 18-57 Approving Associate Membership by the Town of Apple Valley in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to Associate Membership of the Town in the Authority.
4. Approve Resolution No. 18-58 Approving Associate Membership by the Town of Truckee in the California Enterprise Development Authority and the Execution of an Associate Membership Agreement Relating to Associate Membership of the Town in the Authority.

Motion: Board Member Aaron Laurel made the motion to approve Resolution No. 's 18-56 – 18-58. Board Member Mather Kearney seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Discussion: Helen briefed the Board these municipalities came to CEDA in the interest to join the PACE program. The Board discussed having the staff report first prior to the motion.

5. Approve Resolution No. 18-59 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the Town of Apple Valley.
6. Approve Resolution No. 18-60 of the California Enterprise Development Authority Declaring Intention to Finance Installation of Distributed Generation Renewable Energy, Energy Efficiency, Seismic Retrofits, Electric Vehicle Charging Infrastructure, and Water Efficiency Improvements in the Town of Truckee.

Discussion: Helen briefed the Board the ROI is the first-step in the two-step process to joining the PACE program.

Motion: Board Member Keith Boggs made the motion to approve Resolution No. 's 18-59 – 18-60. Board Member Carrie Rogers seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

7. Approve Resolution No. 18-61 a Resolution of the California Enterprise Development Authority Amending Resolution No. 18-53 with Respect to the Financing of Facilities for the Benefit of Exhaust Center, Inc., C.A. Guy, LLC, and/or a Related Entity.

Discussion: Helen briefed the Board the Exhaust Center, Inc. (ECI) and C.A. Guy. Helen stated C.A. Guy is a commercial rental real estate business and owns the commercial space located in Upland. Helen mentioned ECI requested the Authority to make one or more loans not to exceed \$9,000,000 in the Initial Resolution, ECI requests to increase the amount not to exceed \$10,000,000 to finance two new manufacturing facilities containing 25,000 square feet and 15,000 square feet for the installation of manufacturing equipment. Sam Balisy mentioned this expansion allows a manufacturing company to remain in California. Sam Balisy stated the TEFRA was on Monday and this deal is set to close in October.

Motion: *Board Member Carrie Rogers made the motion to approve Resolution No. 18-61. Board Member Aaron Laurel seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Kevin Ham	Abstain
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

8. Approve Resolution No. 18-62 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 the Cost of Acquiring, Developing, Constructing, Installing, Equipping and Furnishing Educational Facilities for the Benefit of St. Helena Montessori School, Inc. and/or a Related or Successor Entity; Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Discussion: Helen briefed the Board the St. Helena Montessori School is a 501(c)(3) and has been a part of the Napa Valley community since 1981. Helen mentioned the school offers an educational program which is designed to meet all aspects of a child’s development needs, from early childhood through adolescent years and serves approximately 215 students. Helen stated the academic curriculum includes: art, music, foreign language, computer skills, athletics, and religious instruction and encompasses Montessori learning and the working farm community. St. Helena Montessori School, Inc., requests the Authority to make one or more loans not to exceed \$4,860,000 to finance certain educational facilities, which includes an administration building, classrooms, seminar rooms, libraries, a dedicated science laboratory, an indoor-outdoor amphitheater and other educational facilities. Also, two new buildings on the Property containing approximately 10,300 square feet designated as the Adolescent Building and the Toddler Building, and consisting of classrooms, science lab, faculty work room, conference room, commercial kitchen, music room, library, great room and other ancillary educational facilities. Sam Balisy stated the this project is supported by the community and the City approved associate membership and TEFRA on Tuesday.

Motion: *Board Member Kevin Ham made the motion to approve Resolution No. 18-62. Board Member Mather Kearney seconded the motion on the floor.*

The motion passed with the following roll call vote:

Keith Boggs	Aye
Kevin Ham	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

9. Approve Resolution No. 18-63 of the California Enterprise Development Authority Authorizing and Approving the Execution and Delivery of an Agreement for Collection of Taxes and Special Contractual Assessments with the County of Madera in Connection with the Authority’s Water Efficiency and Property Assessed Clean Energy and Job Creation Program and Authorizing and Approving Other Actions with Respect Thereto.

Discussion: Michael Karlosky briefed the Board, this agreement is standard and provides rules and procedures how the County collects the invoices and payments for PACE. Michael Karlosky mentioned CEDA has their first R-PACE project in Madera County.

Motion: Board Member Carrie Rogers made the motion to approve Resolution No. 18-63. Board Member Aaron Laurel seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Kevin Ham	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

Public Hearing (Action Items 10 through 13)

10. Approve Resolution No. 18-64 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 Brisbane.
11. Approve Resolution No. 18-65 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 Morgan Hill.
12. Approve Resolution No. 18-66 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 Sunnyvale.
13. Approve Resolution No. 18-67 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 Twentynine Palms.

Gurbax opens the public hearing portion. After hearing no comments, Gurbax closes the public hearing portion.

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

Motion: Board Member Keith Boggs made the motion to approve Resolution No's 18-64 – 18-67. Board Member Kevin Ham seconded the motion on the floor.

The motion passed with the following roll call vote:

Keith Boggs	Aye
Kevin Ham	Aye
Mather Kearney	Aye
Aaron Laurel	Aye
Carrie Rogers	Aye
Gurbax Sahota	Aye

A Public Comment

Chair Report

Gurbax Sahota updated the Board about AB1547 and the building lease. Gurbax mentioned the CDFA Roundtable in Los Angeles.

PACE Report

Peter Grabell of Dividend Finance briefed the board on their newest team member, Jacob, and stated what Jacob will be assisting with. Michael Karlosky updated the Board on C-PACE.

Other Business

Adjournment

Motion: Board Member Aaron Laurel 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 10:57 am by voice vote.