

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

***TELECONFERENCE MEETING ***

CEDA BOARD OF DIRECTORS

Thursday, September 18, 2014

Teleconference Locations

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

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

Los Angeles EDC
444 S. Flower St., 37th Floor
Los Angeles, CA 90071

City of Selma
1710 Tucker St.
Selma, CA 93662

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

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

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

Call to Order

Gurbax Sahota Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:33 am.

Roll Call

Members Present: Gurbax Sahota
Randy Starbuck
Bruce Stenslie
Cindy Trobitz-Thomas (non-voting)

CALED Management/Staff

Present: Jillian Boyd

Public Present: Erik Caldwell, Figtree Financing
Daniel Wiesel, Kutak Rock LLP

Statement of Disclosure

None

Action Items

1. Approve the Regular Meeting Minutes of July 10, 2014.

Motion: Board Member Bruce Stenslie made the motion to approve the Regular Meeting Minutes July 10, 2014. Board Member Randy Starbuck seconded the motion on the floor and it passed with the following roll call vote:

Gurbax Sahota	Aye
Randy Starbuck	Aye
Bruce Stenslie	Aye

Discussion: Gurbax Sahota made an agenda change stating that resolution 14-77, the Resolution of Intention for the City of Salinas will be pulled from the agenda.

1. Approve Resolution 14-57 Approving Associate Membership of the City of Beaumont in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
2. Approve Resolution 14-58 Approving Associate Membership of the City of Concord in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
3. Approve Resolution 14-59 Approving Associate Membership of the City of National City in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
4. Approve Resolution 14-60 Approving Associate Membership of the City of Orland in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
5. Approve Resolution 14-61 Approving Associate Membership of the City of Poway in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
6. Approve Resolution 14-62 Approving Associate Membership of the City of Salinas in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
7. Approve Resolution 14-63 Approving Associate Membership of the City of South Lake Tahoe in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
8. Approve Resolution 14-64 Approving Associate Membership of the City of South Pasadena in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
9. Approve Resolution 14-65 Approving Associate Membership of the City of Woodside in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.
10. Approve Resolution 14-66 Approving Associate Membership of the County of San Mateo in the California Enterprise Development Authority and the Execution of Associate Membership Agreements Relating to said Associate Membership.

Motion: *Board Member Randy Starbuck made the motion to approve Resolutions 14-57 through 14-66. Board Member Bruce Stenslie seconded the motion on the floor and it passed with the following roll call vote:*

Gurbax Sahota	Aye
Randy Starbuck	Aye
Bruce Stenslie	Aye

11. Approve Resolution 14-67 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Beaumont.
12. Approve Resolution 14-68 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Concord.

13. Approve Resolution 14-69 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Cypress.
14. Approve Resolution 14-70 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Foster City.
15. Approve Resolution 14-71 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Inglewood.
16. Approve Resolution 14-72 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Lancaster.
17. Approve Resolution 14-73 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Oakdale.
18. Approve Resolution 14-74 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Orland.
19. Approve Resolution 14-75 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Reedley.
20. Approve Resolution 14-76 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Rolling Hills Estates.
21. Approve Resolution 14-78 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of South Lake Tahoe.
22. Approve Resolution 14-79 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of South Pasadena.
23. Approve Resolution 14-80 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Waterford.
24. Approve Resolution 14-81 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the City of Woodside.
25. Approve Resolution 14-82 Declaring Intention to Finance Installation of Distributed Generation Renewable Energy Sources, Energy Efficiency, and Water Efficiency Improvements in the County of San Mateo.

Motion: *Board Member Bruce Stenslie made the motion to approve Resolutions 14- 67 through 14-82 Board Member Randy Starbuck seconded the motion on the floor and it passed with the following roll call vote:*

Gurbax Sahota	Aye
Randy Starbuck	Aye
Bruce Stenslie	Aye

Discussion: Erik Caldwell mentioned that all of these cities have become members of CEDA because they are interested in PACE financing. They are now in the process of joining the PACE district.

26. Approve Resolution 14-83 of the California Enterprise Development Authority Authorizing and Approving a Loan Agreement Pursuant to Which the California Financing and Refinancing the Cost of Acquisition, Construction, Installation, Renovation, and Equipping of Certain Facilities for the Benefit of German School International of Silicon Valley, Providing the Terms and Conditions for Such Loan Agreement and Other Matters Relating Thereto Herein Specified.

Motion: Board Member Randy Starbuck made the motion to approve Resolutions 14-83. Board Member Bruce Stenslie seconded the motion on the floor and it passed with the following roll call vote:

Gurbax Sahota	Aye
Randy Starbuck	Aye
Bruce Stenslie	Aye

Discussion: Erik Caldwell stated that the loan would be for \$3.5 million dollars and will be split with \$900,000 used to refinance. The remainder will go towards the Mountain View campus or to the borrower. \$1.5 million has been put into cash already and was used as a bridge loan.

Public Comment

Chair Report

PACE Report

Mr. Caldwell let the Board know that the project pipeline was heating up and that within the next month they would be launching a residential program for PACE. Bruce Stenslie wanted to know if the same contacts would be used for commercial and residential properties. Erik commented that some of the same contacts would be used and just fewer than one million dollars worth of financing would be moving forward within the next 30-60 days. Erik also mentioned that the State of California would be issuing 10 million dollars for PACE transactions.

Other Business

Adjournment

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

Board Chair, Gurbax Sahota adjourned the meeting at 10:51 am.