

# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

## MINUTES

### Regular Meeting

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

### CEDA BOARD OF DIRECTORS

Thursday, September 7, 2017

#### 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 Marilyn Sourgose) 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., 37 <sup>th</sup> Floor Los Angeles, CA 90071
County of Stanislaus (contact Keith Boggs or Sheryl Swartz) 1010 10 <sup>th</sup> Street, Suite 5003 Modesto, CA 95354	City of West Sacramento (contact Aaron Laurel or Polly Harris) 1110 West Capitol Avenue, 3 <sup>rd</sup> Floor West Sacramento, CA 95691	

#### Call to Order

Gurbax Sahota, Board Chair of the California Enterprise Development Authority, called the meeting to order at 10:30 am.

#### Roll Call

Members Present: Keith Boggs  
Jason Crawford  
Aaron Laurel\*  
Gurbax Sahota

#### CALED Management/Staff

Present: Jillian Boyd  
Helen Schaubmayer

Public: Sam Balisy, Kutak Rock, LLC\*  
Michael Karlosky, Dividend Finance  
Peter Grabell, Dividend Finance

\* Joined late

#### Statement of Disclosure

None

**Action Items**

1. Approve Minutes from the Regular Meetings on August 17, 2017 and August 24, 2017.

**Motion:** Board Member Aaron Laurel made the motion to approve minutes from the Regular Meetings on August 17, 2017 and August 24, 2017. Board Member Keith Boggs seconded the motion on the floor. The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

2. Approve Resolution No. 17-61 Authorizing the Issuance of the California Enterprise Development Authority Commercial Property Assessed Clean Energy (Pace-M1) Limited Obligation Improvement Bonds, Series 2017-2, Authorizing the Execution and Delivery of a Supplemental Indenture and Bond Purchase Agreement, and Authorizing the Execution and Delivery of Other Related Documents and Actions Necessary to the Delivery of Such Bonds.

**Motion:** Board Member Jason Crawford made the motion to approve Resolution No. 17-61. Board Member Aaron Laurel seconded the motion on the floor. The motion passed with the following roll call vote:

Keith Boggs	Aye
Jason Crawford	Aye
Aaron Laurel	Aye
Gurbax Sahota	Aye

**Discussion:** Helen briefed the Board the property owner is Golden Road Brewery and the bond series will not exceed \$1,100,000 which will include a solar PV and new roof. Michael Karlosky mentioned this is the first commercial PACE project in Orange County. Peter Grabell stated this is high profile and the brewery is located behind Angels stadium and the first phase would be completed by the holidays.

**Public Comment**

**Chair Report**

Helen stated there will be a meeting next week.

**PACE Report**

Peter Grabell mentioned a few HUD projects in the pipeline will be using PACE financing, and this will be the first time. Peter Grabell stated that Dividend plans to send out a press release.

**Other Business**

**Adjournment**

**Motion:** Board Member Keith Boggs made the motion to adjourn the meeting. Board member Jason Crawford seconded the motion on the floor. Board Chair Gurbax Sahota adjourned the meeting at 10:43 am by voice vote.