

CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

MINUTES
REGULAR MEETING
*****TELECONFERENCE MEETING*****
CEDA BOARD OF DIRECTORS
Wednesday June 18, 2008

Teleconference Locations

California Association for Local
Economic Development
550 Bercut Drive, Suite G
Sacramento, CA 95814

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

Tulare County Economic
Development Corporation
4500 S. Laspina St. 2nd floor
Tulare, CA 93274

CHARO Community
Development Corp.
Executive Offices
4301 E. Valley Blvd.
Los Angeles, CA 90032

Kern EDC
2700 M Street • Suite 200
Bakersfield, CA 93301

Southern California Gas
Company
Regional Public Affairs
9400 Oakdale Ave., SC9309
Chatsworth, CA 91311-6511

Call to Order

Wayne Schell, Chair, called the meeting to order at 9:05 am.

Roll Call

Members Present: Cynthia Amador
Patrick Collins
Mike Mizrahi
Cindy Trobitz-Thomas
Wayne Schell

CEDA Staff Present: Paula Connors
Pernell Sullivan

Others Present Sam Balisy, Kutak Rock, LLP
Jim Seager, Loma Linda University Medical Center

Chair and Executive Director Report

The Chair and Executive Director had no report.

Action Item: Agenda Item #1 Adopt Resolution 08-53 approving the City of Redlands (San Bernardino County) as an Associate Member of the California Enterprise Development Authority and Authorize the Execution of an Associate Membership Agreement

Staff explained that they had been working with Loma Linda University Behavior Medicine Center on a financing and that the Redlands City Council had adopted a resolution to join CEDA as an Associate Member.

Motion: Patrick Collins moved approval of Resolution 08-53 in connection with approving the City of Redlands (San Bernardino County) as an Associate Member of the California Enterprise Development Authority and Authorize the Execution of an Associate Membership Agreement. Seconded by Mike Mizrahi.

The motion passed on the following roll call vote:

Cynthia Amador	Aye
Patrick Collins	Aye
Mike Mizrahi	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Paul Saldana joined the meeting at 9:15 am

Action Item: Agenda Item #2 Adopt Resolution 08-54 approving the sale, issuance and delivery of the Authority's Revenue Bonds for the Benefit of Loma Linda University Behavioral Medicine Center, Inc. (City of Redlands), for an amount not to exceed \$18 million.

Staff explained that the Behavior Medicine Center was planning to consolidate psychological services in one location. The current facility is a freestanding building with 89 beds. Outpatient services will be moved to a new 46,000 square foot facility to free up space for more inpatient beds. Family and psychiatric counseling clinics located throughout the area will relocate to the new building. It is expected that 20 new jobs will be created within two years of construction. The public benefits associated with the facility include free services to Adult Medicaid patients; scholarships for inpatient and outpatient treatment for the Redlands Drug Court; and the Center for Health Promotion which offers health and preventative programs to the public. Patrick Collins asked about the interest rate on the bonds. Sam Balisy and Jim Seager responded that the bonds would be priced at closing, expected within the next week. It was anticipated that the interest rate would be approximately 4.91%. Paula Connors corrected the staff report by clarifying that the bond term would be 30 year amortization with a 25 year call.

Motion: Cindy Trobitz-Thomas moved approval of Resolution 08-54 approving the sale, issuance and delivery of the Authority's Revenue Bonds for the Benefit of Loma Linda University Behavioral Medicine Center, Inc. (City of Redlands), for an amount not to exceed \$18 million. Seconded by Cynthia Amador. The motion passed on the following roll call vote:

Cynthia Amador	Aye
Patrick Collins	Aye
Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Action Item: Agenda Item #3 Adopt Resolution 08-55 approving the sale, issuance and delivery of the Authority's Revenue Bonds for the Benefit of Loma Linda University Medical Center (County of San Bernardino), for an amount not to exceed \$5 million.

CEDA staff explained that this financing will add robotic positioning in the Proton Treatment center, thereby increasing the number of patients who can be served. It will also increase the number of GI treatment rooms to meet demand for this highly utilized service. Staff clarified that the bond term was seven years. Cynthia Amador indicated that Loma Linda University was well known and respected for its cancer treatment center.

Motion: Paul Saldana moved approval of Resolution 08-55 approving the sale, issuance and delivery of the Authority's Revenue Bonds for the Benefit of Loma Linda University Medical Center (County of San Bernardino), for an amount not to exceed \$5 million Seconded by Patrick Collins. The motion passed on the following roll call vote

Cynthia Amador	Aye
Patrick Collins	Aye
Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Public Comment

There was no public comment.

Adjournment

Motion: Patrick Collins moved to adjourn the meeting. Seconded by Cindy Trobitz-Thomas. The motion passed on the following roll call vote:

Cynthia Amador	Aye
Patrick Collins	Aye
Mike Mizrahi	Aye
Paul Saldana	Aye
Cindy Trobitz-Thomas	Aye
Wayne Schell	Aye

Chair Wayne Schell adjourned the meeting at 9:25 am.