

AGENDA

MEMBERS

**CALIFORNIA INDUSTRIAL DEVELOPMENT
FINANCING ADVISORY COMMISSION
(CIDFAC)**

JOHN CHIANG, CHAIRMAN
State Treasurer

BETTY T. YEE
State Controller

MICHAEL COHEN
Director of Finance

PANOREA AVDIS
Governor's Office of Business and
Economic Development

JAN LYNN OWEN
Department of Business Oversight

Regular Meeting

Tuesday, September 20, 2016, 10:30 a.m.
801 Capitol Mall, Room 150
Sacramento, CA 95814

Public Participation Call-In Number**
(877) 810-9415
Participant Code: 6535126

OPEN SESSION

- 1. CALL TO ORDER AND ROLL CALL**
- 2. APPROVAL OF JUNE 21, 2016 MEETING MINUTES**
- 3. EXECUTIVE DIRECTOR'S REPORT**
- 4. BUSINESS ITEMS**

There will be a public comment period at the end of each item.

- A. REQUEST TO APPROVE THE REFUNDING OF \$8,775,000 (TAX-EXEMPT) AND \$15,000 (TAXABLE) OF CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK VARIABLE RATE DEMAND INDUSTRIAL DEVELOPMENT BONDS (IDBs) SERIES 2011A AND SERIES 2011B; NEW MONEY ALLOCATION OF \$1,225,000; AND \$1,985,000 IN TAXABLE IDBs AND TRANSFER INDUSTRIAL DEVELOPMENT TAX-EXEMPT IDB ALLOCATION**

Bay Photo, Inc. – Presented by Andrea Gonzalez

<u>Borrower</u>	Sammie Rae Abitbol, LLC; Bay Photo, Inc. and/or a related or affiliated entity
<u>User:</u>	Bay Photo, Inc. dba Bay Photo Lab and/or a related entity
<u>Issuer:</u>	California Enterprise Development Authority
<u>Purchaser:</u>	Wells Fargo Bank, N.A.
<u>Project Description:</u>	Refunding of 2011 Series A&B IDBs, Expansion of Production Space and Acquisition and Installation of New Equipment
<u>Approval Amount Requested:</u>	\$10,000,000 TE (\$8,775,000 Refinancing and \$1,225,000 New Allocation) and \$2,000,000 TX (\$15,000 Refinancing and \$1,985,000 New Money)
<u>IDB Allocation Requested:</u>	\$1,225,000

5. PUBLIC COMMENT

6. ADJOURNMENT

NOTES: Items designated as for information are appropriate for action by the Commission if the Commission chooses to take action. Items may be taken out of order.

Notice

The next CIDFAC meeting is tentatively scheduled for October 18, 2016. Completed applications, fees and other documents must be received by September 16, 2016 to be included on the agenda. The following dates have tentatively been reserved for the future 2016 Commission meetings:

October 18, 2016

November 15, 2016

December 13, 2016

FOR ADDITIONAL INFORMATION

Elena M. Miller, Deputy Executive Director, CPCFA

Laura Coulter, Executive Assistant, CPCFA

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The agenda is also available on our website:

<http://www.treasurer.ca.gov/CIDFAC>

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