



Draft Minutes

LOAN ADMINISTRATION BOARD (LAB) REGULAR MEETING

Thursday, January 27, 2022
12pm PST
ZOOM Meeting

<https://us02web.zoom.us/j/83040919942?pwd=RTdrQVVESIRsOTVDNTNRNE5JNE96QT09>

Call to Order - LAB Secretary Kieron Slaughter called the meeting to order at 12:04 PM

A) PRELIMINARY MATTERS

- i. **Roll Call:** Members Present: Kathleen Crandall, Grant Shoaf, Richard Illgen, Marcelia Nava, Frank Tucker, Amitabho Chattopadhyay, Nenna Joiner (joined meeting in progress)
Staff: Kieron Slaughter, Eleanor Hollander, Felicia Graham
Absent: N/A
- ii. **Announcements** Kieron Slaughter announced updates related to the Office of Economic Development, staffing updates, SlingFin paid off their RLF loan.
- iii. **Approval of Minutes from LAB Meetings:**
Approval of meeting minutes for 6/12/21 LAB Meeting - Motion by Board Member Crandall (M);
Second by Board Member Shoaf (S) Vote 5-0-1
- iv. **Public Comment** – Cordell Hindler made comments about upcoming arts and cultural events. Looks forward to when the LAB can meet in person.

B) PROGRAM REVIEW

- i. **State of the Revolving Loan Fund (RLF)** – Board Member Crandall urged staff to expedite the removal of liens after loans are paid off.
 - a. 8 Active Loans for \$820,000.
 - b. \$210,896± available to lend as of 1/4/22
- ii. **State of the COVID19 Resiliency Loan Program (RLP)**
 - a. 11 Active Loans for \$520,000.
 - b. \$294,000 in funding available for lending and admin costs as of 1/4/22.

C) ACTION ITEMS

- i. **Receive annual update from existing loan recipients (5 Minute Presentation/5 Minute Q&A)** – The LAB received presentations and asked general questions after each presentation.
 - a. California Jazz Conservatory
 - b. Cupcakin' Bakery (No presentation)
 - c. East Bay Media Center
 - d. Kidventurez
 - e. Kitchen on Fire

- f. Minuteman Press
 - g. Nabolom Bakery & Pizzeria (No presentation)
 - h. SlingFin (No presentation)
- ii. **Receive a Presentation from Working Solutions on RLF/RLP Underwriting and Servicing Options – Staff from Working Solutions presented an analysis of their underwriting services and shared information about their suite of financial support services.** – The LAB received the presentation and sked general questions.
- iii. **Modify the RLF Administrative Plan to facilitate 3rd Party Loan Approvals and Servicing (see Attachment 2)** Motion by Board Member Illgen (M), Seconded by Board Member Shoaf (S).Vote 7-0-0.

D) ADJOURNMENT

- i. Motion by Board Member Crandall (M); Seconded by Board Member Illgen (S). Vote 7-0-0
Adjourned at 2:13 pm

DRAFT