



Minutes

LOAN ADMINISTRATION BOARD (LAB) REGULAR MEETING

Thursday, February 4, 2021

2pm PST

ZOOM Meeting

<https://us02web.zoom.us/j/85157977120?pwd=M1d6L1VycnZ4UnhPUXNGZzhqVm1WZz09>

Call to Order - LAB Secretary Kieron Slaughter called the meeting to order at 2:08 PM

A) PRELIMINARY MATTERS

- i. **Roll Call:** Members Present: Kathleen Crandall, Nenna Joiner, Curtis Nickel, Grant Shoaf, RLF Recipients: Lisa M Miller, Lila Owens, Julia Elliott, Sabra Stepak, Fred Fasset Staff: Kieron Slaughter, Felicia Graham
Absent: Julie Jin and Richard Illgen
- ii. **Announcements** There are many different funding opportunities available for businesses; subscribe to OED newsletter for updates, BBND meeting is another way of staying updated on resources.
- iii. **Approval of Minutes from LAB Meetings:**
Approval of meeting minutes for 10/22/20 LAB Meeting - Motion by Board Member Shoaf (M); Second by Board Member Crandall (S) Vote 4-0-0
- iv. **Public Comment** - No public comments

B) PROGRAM REVIEW

- i. **State of the Revolving Loan Fund (RLF) - Option for De-federalization** - Staff discussed the pros and cons of De-Federalization. There will be a reduced amount of staff time dedicated to reporting however internal auditing from City of Berkeley - will bring it back for former vote. De-Federalization also expands the types of activities that can be funded through the RLF. Board members need time to research.

C) ACTION ITEMS

- i. **Receive updates from RLF recipients**
 - a. Each RLF recipient provided an update on the state of their business and how they are using the loan fund. Applicants that did not present provided a written update.
 - b. The LAB requested additional information for RLF recipients that did not attend or didn't provide a written update. They requested their attendance at a future LAB meeting.
- ii. **Provide direction to staff on the COVID-19 Resiliency Loan Program (RLP) application review process.** Motion by Board Member Shoaf (M); Seconded by Board Member Crandall to review the RLP loans recommended by approval on the consent calendar and to review the RLP loans recommended for a modified amount on the action calendar during the next LAB meeting. In addition, applicants that were denied shall be notified and permitted to provide additional information required in their application. Vote 4-0-0

D) ADJOURNMENT

- iii. Motion by Board Member Crandall (M); Seconded by Board Member Shoaf (S). Vote 4-0-0
Adjourned at 3:58pm