



Minutes
LOAN ADMINISTRATION BOARD (LAB)
REGULAR MEETING
Tuesday, June 15th, 2021
6pm PST
ZOOM Meeting

<https://us02web.zoom.us/j/84619645868?pwd=YktndENWSmZJNWd2WlBDQUd0VEF2QT09>

Call to Order - LAB Secretary Kieron Slaughter called the meeting to order at 6:05 PM

A) PRELIMINARY MATTERS

- i. **Roll Call:** Members Present: Kathleen Crandall, Nenna Joiner, Grant Shoaf, Richard Illgen, Marcelia Nava
Staff: Kieron Slaughter
Absent: N/A
- ii. **Announcements** Kieron Slaughter announced updates related to the Office of Economic Development, zoning updates and the RLF and the RLP.
- iii. **Approval of Minutes from LAB Meetings:**
Approval of meeting minutes for 5/24/21 LAB Meeting - Motion by Board Member Illgen (M);
Second by Board Member Crandall (S) Vote 5-0-0
- iv. **LAB Officer Elections**
 - a. Chair – Board Member Shoaf - Motion by Board Member Joiner (M); Second by Board Member Crandall (S) Vote 5-0-0.
 - b. Vice-Chair – Board Member Nava - Motion by Board Member Joiner (M); Second by Board Member Illgen (S) Vote 5-0-0.
- v. **Public Comment** – No public comments

B) PROGRAM REVIEW

- i. Kieron Slaughter provided an update on the state of the Revolving Loan Fund (RLF). Approximately \$105,000 available to lend. The LAB may also provide feedback on policy and other matters related to the success of businesses in Berkeley.
- ii. Kieron Slaughter provided an update on a letter received from East Bay Media Center that satisfies their requirement to provide financial information to the LAB when requested. Staff will mail the letter to the LAB members for review.

C) ACTION ITEMS

- i. Review and act on the following RLF Loans recommended for approval

- a. Kidventurez \$75,000 requested
Motion by Board Member Joiner (M); Second by Board member Crandall (S) Vote 5-0-0 to approve a loan for \$25,000 with the first payment due six months after the loan is dispersed.

D) ADJOURNMENT

- i. Motion by Board Member Joiner (M); Seconded by Board Member Crandall (S). Vote 5-0-0
Adjourned at 6:50 pm