



Loan Administration Board

**MINUTES**  
**LOAN ADMINISTRATION BOARD (LAB)**  
**REGULAR MEETING**

Tuesday, November 5, 2019 | 4:00 PM  
2180 Milvia St. Berkeley, CA  
1<sup>st</sup> Floor – Cypress Room  
Berkeley, CA 94704

**CALL TO ORDER** - Chairperson Sylvia Sze called the meeting to order at 4:04 PM.

**ROLL CALL** – Members present: Sylvia Sze (Chair), Kathleen Crandall, Grant Shoaf and Curtis Nickel. Members excused/absent: (e), (a), David Shamszad (Vice Chair). Public Present: Staff from the East Bay Media Center (EBMC), and Jordan Klein, Economic Development Manager.

**ANNOUNCEMENTS** – LAB Secretary Kieron Slaughter shared that the City Council approved the modifications to the RLF Administrative Plan and that the US EDA approved the amendments and certified the plan for another five years.

**MINUTES OF PREVIOUS MEETING** – The meeting minutes from the 7/2/19 meetings were approved. Motion by Board Member Crandall, Seconded by Board Member Shoaf. Approved 4-0-0.

**PUBLIC COMMENT** – No public comments.

**PROGRAM REVIEW** – Staff presented an update on Loan Fund. The program has approximately \$93,956 available for lending.

**ACTION ITEMS and DISCUSSION**

- i) **EAST BAY MEDIA CENTER (EBMC)** – Loan modification
  1. EBMC real property at 1939 Addison to remain as collateral for the loan, and the City shall indicate that the loan is subordinate to other loan if a request to refinance the building is received by the City of Berkeley.
  2. Reduce monthly payment to \$341.72 for 18 months beginning December 1, 2019 and to resume regular payments of \$683.44 on June 1, 2021 until the loan is fully paid off.

Motion by Board Member Crandall and Seconded by Chair Sze to approve the modified request. Approved 3-0-1 with Board Member Shoaf Abstaining.

**ADJOURNMENT**

A motion to adjourn was made by Board Member Shoaf and seconded by Board member Crandall; Unanimous vote.

Meeting Adjourned at 4:51 pm.