



Downtown Stockton Enterprise Loan Fund Board Meeting Minutes

Date: Wednesday, December 1, 2021

Time: 12:00 p.m.

Place: Online, via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/86455912924?pwd=RnNad1hYZDFXcGFLQ3kwNXVBVkxrdz09>

Meeting ID: 864 5591 2924

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Board Members Present: Aaron Edwards, Patricia Palacios, Nicole Snyder, Robert Oakes, Kari McNickle

Board Members Absent: Steve Lantsberger, Luis Duarte

Staff Present: Courtney Wood

Agenda

1. Call to Order/Roll Call
 - The meeting was called to order at 12:06 PM.
2. Public Comments
 - There were no public comments.
3. Approval of November Minutes – Action Item
 - A motion was made (P. Palacios/K. McNickle) to approve the November minutes. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - A. Edwards: Aye
 - R. Oakes: Aye
4. October Financials – Action Item
 - Staff inquired as to whether the Deliberation Room was making payments, and staff shared that to their knowledge, the Deliberation Room was still making their regular payments. The Board asked what would happen if Deliberation Room stopped making payments, and staff shared they would report on it at the next meeting.
 - A motion was made (A. Edwards/R. Oakes) to approve the October financials. The motion passed unanimously.



- The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - A. Edwards: Aye
 - R. Oakes: Aye
- 5. Regarding AB361 and California's State of Emergency: Decision to Continue Virtual Meetings or to Return to In-Person Meetings – Action Item
 - N. Snyder joined the meeting during this item.
 - A motion was made (R. Oakes/A. Edwards) to continue to hold virtual DSELF Board meetings. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - R. Oakes: Aye
 - N. Snyder: Aye
 - A. Edwards: Aye
- 6. Loan Performance Updates/Loan Delinquencies/New Applications – Informational Item
 - Staff shared with the Board that they met with Nacho Martinez about the DSELF program. Staff shared that N. Martinez did not have collateral beyond his vehicles, and the DSELF program does not accept vehicles as collateral, as was decided in previous Board meetings. Staff also shared that Martinez has been in Downtown Stockton for 17 years, but after speaking with Martinez, it illuminated the fact that the way the DSELF program is structured does not seem to actually be friendly to small businesses like Martinez's, who do not have property or a lot of equipment that could be used to meet collateral needs. Staff noted that it would be better to explore the policies and structure of other non-profit lenders, who are not banks or government agencies like the county or the city. Staff offered to look into other nonprofit lending programs to bring to the board to consider how to revise the lending program.
 - The Board discussed the matter, suggesting possibly considering applicants on a case by case basis, or restructuring the collateral piece. They also suggested asking Steve whether DSELF needs to run the loans through the RLF due to any kind of special requirement, or if staff could conduct loan servicing themselves. The Board requested that at the next meeting there be an action item to review and modify the loan program.
- 7. Next Scheduled DSELF Information Session – January 21st, 11:00 AM – Informational Item
 - Staff shared that they have scheduled the next DSELF information session for January 21st, at 11:00 AM and will begin promoting this month.
- 8. Items for Future Consideration
 - There were no new items for consideration beyond the request for program inspiration/revisions mentioned in Agenda Item #6.
- 9. Adjourn
 - A motion was made (P. Palacios/N. Snyder) to adjourn the meeting. The motion passed unanimously.
 - The votes were as follows:



- K. McNickle: Aye
 - A. Edwards: Aye
 - R. Oakes: Aye
 - N. Snyder: Aye
 - P. Palacios: Aye
- The meeting was adjourned at 12:42 PM.

General Meeting Requirements:

Public Comments: The law provides the opportunity for the public to be heard on any item within the subject matter jurisdiction of the Board, before or during the consideration of that item by the Board. For all items, including items *not* on the agenda, the public comment time at the start of each meeting is appropriate. The person addressing the Board is limited to five (5) minutes unless the Chairman of the Board grants a longer period of time as appropriate to manage the Agenda. State law does not allow action to be taken on any item not on the Agenda. The Conference Room is handicapped accessible.

This agenda shall be made available upon request in alternative formats to persons with a disability, as required by the Americans with Disabilities Act of 1990 (42 U.S.C. § 12132) and the Ralph M. Brown Act (California Government Code § 54954.2). Persons requesting a disability related modification or accommodation in order to participate in the meeting should contact the Executive Director of the Downtown Stockton Alliance at 209-464-5246, during regular business hours, at least twenty-four hours prior to the time of the meeting.

Pursuant to the Brown Act as codified in Government Code Section 54957.5, any documents pertaining to a non-closed agenda item distributed to a majority of the Board of Directors in less than 72 hours before a Board meeting shall be available for public inspection. Said documents shall be available for inspection at the office of the Downtown Stockton Alliance, 125 Bridge Place, 3rd Floor, Stockton, California, Monday through Friday, except Holidays, between the hours of 8:30 a.m. and 4:30 p.m.