



Downtown Stockton Enterprise Loan Fund Board Meeting Minutes

Date: Wednesday, January 5, 2022

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

Passcode: 274308

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

Board Members Absent: Aaron Edwards, Steve Lantsberger, Luis Duarte

Staff: Courtney Wood, Michael Huber

Agenda

1. Call to Order/Roll Call
 - The meeting was called to order at 12:03 PM.
2. Public Comments
 - There were no public comments.
3. Approval of December Minutes – Action Item
 - A motion was made (N. Snyder/P. Palacios) to approve the December minutes. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - N. Snyder: Aye
4. Approval of November Financials – Action Item
 - A motion was made (R. Oakes/P. Palacios) to approve the November financials. R. Oakes joined during the discussion of this item. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - R. Oakes: Aye
 - N. Snyder: Aye
 - P. Palacios: Aye



5. Regarding AB361 and California's State of Emergency: Decision to Continue Virtual Meetings or to Return to In-Person Meetings – Action Item
 - A motion was made (R. Oakes/N. Snyder) to approve the decision to continue meeting virtually for regular DSELF Board meetings. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - R. Oakes: Aye
 - N. Snyder: Aye
6. Loan Performance Updates/Loan Delinquencies/New Applications – Informational Item
 - Staff shared that the Deliberation Room is up to date with their payments, and that The Campus would no longer be appearing on the remittances since they have paid off their loan.
 - Staff also shared that if the Deliberation Room were to stop making payments in the future, then the Board would need to declare the loan in default and commence collection proceedings, in answer to the Board's questions from the previous meeting.
7. Revision of DSELF Loan Program Collateral and Other Requirements – Action Item
 - Discussion occurred regarding the existing loan program structure, requirements, collateral, etc. Staff discussed examples of the requirements of other non-profit lenders, like Working Solutions, TMC Community Ventures, Pacific Community Ventures, in the staff report, to demonstrate how rigid the current DSELF guidelines/requirements appear.
 - A motion was made (R. Oakes/N. Snyder) to postpone a vote on this issue to a special Board meeting on January 25th at 12:00 PM at the DSA offices. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - N. Snyder: Aye
 - R. Oakes: Aye
8. Items for Future Consideration
 - There were no items for future consideration.
9. Adjourn
 - A motion was made (R. Oakes/N. Snyder) to adjourn the meeting. The motion passed unanimously.
 - The votes were as follows:
 - K. McNickle: Aye
 - P. Palacios: Aye
 - R. Oakes: Aye
 - N. Snyder: Aye
 - The meeting was adjourned at 12:35 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.