



Downtown Stockton Enterprise Loan Fund Special Board Meeting Minutes

Date: Wednesday, February 2, 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: Aaron Edwards, Patricia Palacios, Nicole Snyder, Robert Oakes, Kari McNickle,

Board Members Absent: Steve Lantsberger, Luis Duarte

Staff: Courtney Wood, Michael Huber

Agenda

1. Call to Order/Roll Call
 - The meeting was called to order at 12:04 PM.
2. Public Comments
3. 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/A. Edwards) to continue to hold virtual DSELF Board meetings. The motion passed unanimously.
 - The votes were as follows:
 1. K. McNickle: Aye
 2. R. Oakes: Aye
 3. A. Edwards: Aye
 4. N. Snyder: Aye
 5. P. Palacios: Aye
4. Approval of January Regular Meeting Minutes – Action Item
 - A motion was made (R. Oakes/A. Edwards) to approve the January Regular Meeting minutes. The motion passed unanimously.
 - The votes were as follows:
 1. K. McNickle: Aye
 2. R. Oakes: Aye
 3. A. Edwards: Aye



4. N. Snyder: Aye
 5. P. Palacios: Aye
5. Approval of January Special Meeting Minutes – Action Item
- A motion was made (R. Oakes/A. Edwards) to approve the January Special Meeting minutes. The motion passed.
 - The votes were as follows:
 1. K. McNickle: Aye
 2. R. Oakes: Abstain
 3. A. Edwards: Aye
 4. N. Snyder: Aye
 5. P. Palacios: Aye
6. Approval of December Financials – Action Item
- A motion was made (R. Oakes/P. Palacios) to accept the December financials. The motion passed unanimously.
 - The votes were as follows:
 1. K. McNickle: Aye
 2. R. Oakes: Aye
 3. A. Edwards: Aye
 4. N. Snyder: Aye
 5. P. Palacios: Aye
7. Approval of Revised DSELF Loan Program – Action Item
- Discussion occurred regarding the DSELF loan program revisions, which were outlined in booklet format.
 - Discussion also occurred regarding the cost to pull a credit check. Staff shared that Zillow offered a credit check feature for \$9.99/week, and that staff could sign up and cancel a membership as needed to pull credit checks.
 - Additional changes proposed by the Board during the meeting included:
 1. Shrinking the word “NO” to “no” in the section which outlines there is no minimum credit score.
 2. Changing the term “Phase” to “Step” throughout the booklet.
 3. Tying the loan repayment term to the applicant’s lease length.
 4. Removing “Existing Application” from Item A. in the Step 2 Required Document Checklist.
 5. Revising the look/content of the Sample Business Plan Template.
 6. Making the application fee refundable if an applicant is approved for the loan.
 7. Removing the credit otherwise unavailable/lender decline letter requirement if Steve affirms that it is permissible to do so.
 - A motion was made (R. Oakes/A. Edwards) to accept the revisions to the DSELF program along with additional changes discussed during the Board meeting, including adjustment of the DSELF application fee to \$50. The motion passed unanimously.
 - The votes were as follows:



1. K. McNickle: Aye
 2. R. Oakes: Aye
 3. A. Edwards: Aye
 4. N. Snyder: Aye
 5. P. Palacios: Aye
8. Items for Future Consideration
- There were no items for future consideration.
9. Adjourn
- A motion was made (A. Edwards/R. Oakes) to adjourn the meeting. The motion passed unanimously.
 - The votes were as follows:
 1. K. McNickle: Aye
 2. R. Oakes: Aye
 3. A. Edwards: Aye
 4. N. Snyder: Aye
 5. P. Palacios: Aye
 - The meeting adjourned at 12:44 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.