



Downtown Stockton Enterprise Loan Fund Board Meeting Minutes

Date: Wednesday, February 4th, 2026 **Time:** 9:00 a.m.
Place: 110 N. San Joaquin Street, 5th Floor, Stockton, CA, 95202
Join by Phone for the Public: 209.464.5246

Board Members Present: Patricia Palacios, Nicole Snyder, Tony Yadon, Jordan Peterson, Tina Marcelo

Board Members Absent: Luis Duarte

Staff: Courtney Wood, Michael Huber

Agenda

1. Call to Order/Roll Call
 - i. J. Peterson, T. Marcelo, P. Palacios, and T. Yadon were present at the start of the meeting.
 - ii. N. Snyder joined during item #6.
2. Public Comments
3. Approval of August 20th, 2025 Meeting Minutes – Action Item
 - i. A motion was made (P. Palacios/J. Peterson) to approve the August 20th, 2025 meeting minutes.
 - ii. The motion passed unanimously.
4. Approval of August, September, October, November, and December 2025 Financials – Action Item
 - i. A motion was made (J. Peterson/P. Palacios) to approve the August, September, October, November, and December 2025 Financials.
 - ii. The motion passed unanimously.
5. Loan Performance Updates/Loan Delinquencies/New Applications – Informational Item
 - i. Staff shared that they were working with Granny’s Soul Food on a DSELF application. Staff also shared that all outstanding loans were being paid.
6. Discussion and Decision Regarding Changing DSELF Eligibility to Allow Non-Profit Applicants – Action Item
 - i. Discussion occurred regarding the possibility of lending to non-profits, why non-profits had not been eligible for lending in the past, and what should be considered/added to criteria if non-profits are allowed to apply.
 - ii. Staff shared that the only language regarding non-profits being ineligible were in the original guiding document/business plan. Staff could not determine the original reason that non-profits were deemed ineligible.
 - iii. N. Snyder joined the meeting during the discussion of this item.
 - iv. Discussion included concerns regarding profitability of non-profits.



- v. Staff shared that L. Duarte had noted that something to think about when it came down to the final step of securing a loan is the fact that usually an individual secures a loan with a UCC-1.
 - vi. T. Marcelo from Valley First Credit Union shared that the credit union does lend to non-profits, but that a member of the Board usually agrees to guarantee the loan.
 - vii. Staff suggested that non-profits should submit the same documents that a for-profit would submit.
 - viii. A motion was made (J. Peterson/N. Snyder) to table this item to the next meeting, at which point staff will provide a comparative analysis of how other lending organizations handle lending to non-profits.
 - ix. T. Yadon abstained.
 - x. The rest of the votes were as follows:
 - 1. J. Peterson – Aye
 - 2. P. Palacios – Aye
 - 3. N. Snyder – Aye
 - xi. The motion passed.
7. Staff to Make Factual Updates to DSELF Business Plan/Supplemental Materials – Informational Item
- i. Staff shared that during the course of looking over the guiding documents, it was noted that the business plan had not been updated for a few years. Since there have been modifications to the loan program since the last time these items were updated, staff plans to work on making the necessary changes to this document.
8. Items for Future Consideration
- i. There were no items for future consideration, but staff shared another update regarding the previous DSELF applicant, Louie’s Market; they had not submitted the additional materials requested by the board. Additionally, it was noted that Stonewood Construction had closed, but payments were being made by Louie’s Market.
9. Adjourn
- i. A motion was made (T. Yadon/J. Peterson) to adjourn.
 - ii. The motion passed unanimously.
 - iii. The meeting concluded at 9:24 AM.

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.



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