



Downtown Stockton Enterprise Loan Fund Board Meeting Minutes

Date: Wednesday, March 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 (via phone), Tony Yadon, Tina Marcelo (via phone)

Board Members Absent: Jordan Peterson, Luis Duarte

Staff Present: Courtney Wood, Michael Huber

Agenda

1. Call to Order/Roll Call
 - i. The meeting was called to order at 9:03 AM. P. Palacios & T. Yadon were present in person at the start of the meeting. T. Marcelo was present via phone.
2. Public Comments
 - i. There were no public comments.
3. Approval of February 4th, 2026 (correction) Meeting Minutes – Action Item
 - i. A motion was made (P. Palacios/T. Yadon) to approve the February 4th meeting minutes.
 - ii. The motion passed unanimously.
4. Loan Performance Updates/Loan Delinquencies/New Applications – Informational Item
 - i. C. Wood shared that she has continued to work with Granny’s Soul Food. All required loan documents, apart from the personal tax returns and the business lease, have been submitted to Valley First. Once the owner of Granny’s submits the remaining documents, the credit union can begin review of the loan.
 - ii. T. Yadon inquired about Louie’s and Stonewood Construction. T. Marcelo shared that the Stonewood Construction loan was being paid on time each month.
 - iii. N. Snyder joined by phone during this item.
5. Discussion and Decision Regarding Changing DSELF Eligibility to Allow Non-Profit Applicants – Action Item (Tabled From Previous Meeting)
 - i. Discussion occurred regarding whether to open up the DSELF to allow non-profits to apply.
 - ii. C. Wood summarized the research she had done regarding requirements placed upon non-profits by other lending organizations, as requested by the DSELF Board in the previous meeting. She noted that some things to consider could be: age of the non-profit, collateral, whether religious organizations would be allowed, whether minutes authorizing a board member to apply for a loan would be



- required, along with other considerations outlined in the board packet.
- iii. T. Marcelo explained the 1.25x unrestricted income requirement used by Valley First Credit Union.
 - iv. Board members raised a question regarding whether non-profits would have a steady source of income. It was noted that each non-profit is different in its nature, with some having income through sales or services and others relying on grants.
 - v. Concerns arose regarding whether lending to a non-profit would take the opportunity away from a different type of business.
 - vi. N. Snyder noted that the RLF does lend to non-profits.
 - vii. C. Wood noted that Downtown Stockton is home to many non-profits, who could benefit from a loan program like this one; examples included the Children's Museum, the FANHS Museum, Main Street Youth & Family Services, the Pride Center, etc.
 - viii. M. Huber noted that maybe the guidelines not to lend to non-profits were set for a reason back when the DSELF first began.
 - ix. A motion was made (N. Snyder/P. Palacios) not to amend the guiding documents to allow non-profits to become eligible to apply for DSELF loans.
 - x. The motion passed. The votes were as follows:
 1. T. Yadon – Abstained
 2. N. Snyder – Aye
 3. P. Palacios - Aye
6. Subject to Approval of Agenda Item #5, Board Decision Regarding Any Unique Requirements or Restrictions to Apply to Non-Profit Applicants – Action Item
- i. This item was not considered, since Agenda Item #5 was not approved.
7. Board Approval of Factual Updates to DSELF Business Plan & Loan Fund Criteria – Action Item
- i. C. Wood shared that the DSELF's Business Plan and Loan Fund Criteria were not up to date, so she made edits to those documents in order to bring them up to date with current DSELF operations.
 - ii. A motion was made (P. Palacios/T. Yadon) to approve the updates to the Business Plan and Loan Fund Criteria.
 - iii. The motion passed unanimously.
8. Board Approval of Factual Update to DSELF By-Laws – Action Item
- i. C. Wood shared that the address needed to be updated in the DSELF By-Laws, and she made that change.
 - ii. A motion was made (P. Palacios/T. Yadon) to approve the change to the DSELF By-Laws.
 - iii. The motion passed unanimously.
9. Items for Future Consideration



- i. There were no items for future consideration.
10. Adjourn
- i. A motion was made (N. Snyder/T. Yadon) to adjourn.
 - ii. The motion passed unanimously.
 - iii. The meeting was adjourned at 9:34 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.

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, 110 N. San Joaquin Street, 5th Floor, Stockton, California, Monday through Friday, except Holidays, between the hours of 8:30 a.m. and 4:30 p.m.