



Draft Minutes

LOAN ADMINISTRATION BOARD (LAB) REGULAR MEETING

Thursday, September 8, 2022

12pm PST

ZOOM Meeting

<https://us02web.zoom.us/j/83730465774?pwd=TEpQT1NjalZJME5RZDA5YjdGWjFGdz09>

Call to Order - LAB Secretary Kieron Slaughter called the meeting to order at 12:06 PM

A) PRELIMINARY MATTERS

- i. **Roll Call:** Members Present - Nenna Joiner, Kathleen Crandall, Richard Illgen, Marcelia Nava, Amitabho Chattopadhyay
Absent: Grant Shoaf, Frank Tucker
Staff: Kieron Slaughter, Sara Stephens, Marc Shapp, Felicia Graham
- ii. **Announcements:** There were no announcements
- iii. **Approval of Minutes from LAB Meetings:**
Approval of meeting minutes for 3/21/22 LAB Meeting - Motion by Board Member Joiner (M); Second by Board Member Crandall (S) Vote 5-0-0
- iv. **Public Comment:** Cordell Hindler made comments about upcoming economic development in the East Bay. An EBMC board member also made public comments. Board Member Crandall made comments about arts and culture in Berkeley and Board Member Illgen made comments about the death of the former Economic Development Director Neil Mayer.

B) PROGRAM REVIEW

- i. **State of the COVID19 Resiliency Loan Program (RLP)**
Staff provided an update on the status of the RLP and the partnership with Working Solutions

C) ACTION ITEMS

- i. **Receive a request from the California Jazz Conservancy to modify the guarantors of loan #0477:** Approval of the request to replace the California Jazz Conservancy guarantors with the endowment – Motion by Board Member Illgen (M); Seconded by Board Member Nava (S). Vote 5-0-0
- ii. **Declare loan #0480 to Kidventurez as Default and authorize recovery against collateral:** Approval to declare the loan as default if \$1,725.16 is not received by the close of business on October 5, 2022 - Motion by Board Member Illgen (M); Seconded by Board Member Crandall (S). Vote 4-1-0
- iii. **Consider resuming loan repayment requirements for RLF loan recipients:** Approval to require loan recipients with the exception of Kidventurez to begin loan repayments starting April 1, 2023 and recipients that request additional payment deferral must submit a request by March 1, 2023 – Motion by Board Member Illgen (M); Second by Board Member Chattopadhyay (S) Vote 5-0-0

D) ADJOURNEMENT

Motion by Board Member Chattopadhyay (M); Seconded by Board Member Crandall (S). Vote 5-0-0
Adjourned at 1:36 pm

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