



**Minutes**  
**LOAN ADMINISTRATION BOARD (LAB)**  
**REGULAR MEETING**  
**Tuesday, February 23, 2021**  
**2pm PST**  
**ZOOM Meeting**

<https://us02web.zoom.us/j/84546367195?pwd=dHIORzBPV21UOXNIS3pic1Y2UkJIQT09>

**Call to Order** - LAB Secretary Kieron Slaughter called the meeting to order at 2:56 PM

**A) PRELIMINARY MATTERS**

- i. **Roll Call:** Members Present: Kathleen Crandall, Nenna Joiner, Grant Shoaf, Julie Jin  
RLF Recipients: Susan Muscarella, Jazz School  
Loan Applicants: Neetu Aggarwal-Venus Restaurant, Atitaya- IMM Thai Street Food, Keasley Jones- Heyday Books, Susan- Susie's Salon  
Staff: Kieron Slaughter and Felicia Graham  
**Absent:** Richard Illgen and Curtis Nickel
- ii. **Announcements** Susan Muscarella from Jazz School update on the state of their business and how they are using the loan fund. No other announcements
- iii. **Approval of Minutes from LAB Meetings:**  
Approval of meeting minutes for 02/04/21 LAB Meeting - Motion by Board Member Crandall (M);  
Second by Board Member Jin (S) Vote 4-0-0
- iv. **Public Comment** - No public comments

**B) PROGRAM REVIEW**

**Motion by Board Member Crandall (M); Second by Board Member Jin (S) Vote 4-0-0**

- i) State of the COVID-19 Resiliency Loan Program (RLP) - \$800,000 available to lend
  - a. 8 Applications \$25,000 and below reviewed by the City Manager Total = \$158,000
  - b. 6 Applications \$25,001 and over reviewed by the LAB total = \$680,000

**C) ACTION ITEMS**

- i) **Review and act on the following RLP Loans recommended for approval - (\$642,000 funding available)**
  - a. Children's Community Center \$50,000
  - b. Heyday Books \$80,000 Keasley Jones
  - c. Venus Restaurant (Shattuck) \$100,000 Neetu
  - d. Susie's Salon \$150,000 Susan
  - e. IMM Thai Street Food \$150,000 Atitaya
  - f. Barbarian Grub and Ale \$150,000 Neetu 4 years

**Total = \$680,000 (\$38,000 over amount of funding available)**

**Motion by Board Member Crandall (M); Second by Board member Jin (S) Vote 3-0-1 Grant to approval all the above loan amounts excepted for (Susie's Salon) which will be reduce by \$38000 to \$112,000.00**

**D) ADJOURNMENT**

- i. Motion by Board Member Crandall (M); Seconded by Board Member Joiner (S). Vote 4-0-0  
Adjourned at 3:21pm