

MINUTES

RLF LOAN ADMINISTRATION BOARD MEETING Revolving Loan Fund

San Jose City Hall
200 East Santa Clara Street, 17th Floor,
Conference Room T-1753
San Jose, CA 95113

Thursday, February 28, 2008 9:00 AM – 11:00 AM

Members Present: Joe Bass, Steven Groark, David Herrera, Balbir Dhillon, Hope Spurgeon, Joe Wilson & Nancy Pyle

Guests and Staff: Juan Vigil, Chris Coggins, Carol Friske, Susan Groark & Kathy Sutherland

1. CALL TO ORDER

Acting Chairperson Hope Spurgeon called the meeting to order at 9:06 a.m.

2. APPROVAL OF MINUTES

A. January 24, 2008 (M/S/C 3-0-1)

3. REPORTS

A. Status of Loans

4. OLD BUSINESS

A. Suggestion to discuss ways to recognize the LAB at next meeting

5. NEW BUSINESS

A. Presentation of a loan request in an amount of \$31,000
for Heavenly Brew Coffee Cart (Juan Vigil)
Approved subject to conditions (M/S/C 7-0-0)

B. Presentation of a loan request in an amount of \$40,000
for Apex Chiropractic Health (Carol Friske)
Declined (M/S/C 7-0-0)

C. Presentation of a loan request in an amount of \$40,000
for Moulding & More (Carol Friske)
Declined (M/S/C 7-0-0)

D. Presentation of a loan request in an amount of \$40,000
for Los Gallos DeVilla (Carol Friske)
Approved (M/S/C 7-0-0)

6. ANNOUNCEMENTS

Next Board meeting on 3-20-2008

7. ADJOURNMENT

10:58 a.m.