

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, October 18, 2007 9:00 – 11:00 AM

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

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

1. CALL TO ORDER

Chairperson Joe Bass called the meeting to order at 9:06 a.m.

2. APPROVAL OF MINUTES

A. September 20, 2007 (M/S/C 5-0-0)

3. REPORTS

A. Status of Loans

4. NEW BUSINESS

A. Proposal to reduce interest rate from 8% to 6% (Chris Coggins)
Approved (M/S/C 6-0-0)

B. Presentation of a loan request in an amount of \$40,000
for Blanco Boutique. (Juan Vigil)
Declined (M/S/C 2-3-1)

C. Presentation of a loan request in an amount of \$40,000
for Liza Fartash Dental Office. (Juan Vigil)
Approved (M/S/C 6-0-0)

D. Presentation of a loan request in an amount of \$40,000
for Exact Automotive. (Juan Vigil)
Approved (M/S/C 5-0-1)

5. ANNOUNCEMENTS

The next meeting will be on November 15, 2007

6. ADJOURNMENT 10:38 a.m.