

**CITY OF LONG BEACH  
ECONOMIC DEVELOPMENT  
COMMISSION REVOLVING  
LOAN SUBCOMMITTEE  
MINUTES**

**WEDNESDAY, JANUARY 13, 2016  
333 W. OCEAN BOULEVARD  
3RD FLOOR CONFERENCE RM, 3:00 PM**

Blair Cohn, Commissioner  
Walter Larkins, Commissioner  
Michelle Molina, Commissioner



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**FINISHED AGENDA AND DRAFT MINUTES**

**CALL TO ORDER**

At 3:13 PM EPD Officer Seyed Jalali called the meeting to order.

**ROLL CALL**

**Members Present:** Cohn and Larkins

**Members Excused:** Molina

**CONSENT CALENDAR**

1. 16-008ED Recommendation to approve the minutes for the meeting held September 29, 2015.

**Attachments:** [16-008ED EDC RLF Minutes 09.29.15.pdf](#)

3:13 PM EPD Officer Seyed Jalali spoke.

**This ED-Agenda Item was approve recommendation.**

**Yes:** 2 - Cohn and Larkins

**Excused:** 1 - Molina

**REGULAR AGENDA**

2. 16-009ED Recommendation to receive and file a report on City's Active Loans.

**Attachments:** [16-009ED Active Loans -12-31-2015.pdf](#)

3:15 PM EPD Officer Seyed Jalali spoke.  
3:16 PM Commissioner Walter Larkin spoke.  
3:17 PM EPD Officer Seyed Jalali spoke.  
3:18 PM Commissioner Blair Cohn spoke.  
3:19 PM EPD Officer Seyed Jalali spoke.  
3:19 PM Commissioner Walter Larkin spoke.  
3:19 PM EPD Officer Seyed Jalali spoke.  
3:20 PM Commissioner Walter Larkin spoke.  
3:20 PM EPD Officer Seyed Jalali spoke.  
3:20 PM Commissioner Walter Larkin asked for more details in job creation & retention, add a column.  
3:20 PM Commissioner Blair Cohn spoke.  
3:21 PM EPD Officer Seyed Jalali spoke.  
3:21 PM Commissioner Walter Larkin spoke  
3:22 PM Grow America Fund Andria Martinez spoke.  
3:22 PM EPD Officer Seyed Jalali spoke.  
3:23 PM Commissioner Walter Larkin spoke paid off = how much money column  
3:23 PM EPD Officer Seyed Jalali spoke.  
3:24 PM Grow America Fund Andria Martinez spoke.  
3:24 PM Commissioner Walter Larkin spoke balance sheet type thing  
3:25 PM EPD Officer Seyed Jalali spoke.  
3:26 PM Grow America Fund Andria Martinez spoke.  
3:26 PM Commissioner Walter Larkin spoke.  
3:27 PM Grow America Fund Andria Martinez spoke.  
3:28 PM Commissioner Walter Larkin spoke.  
3:28 PM EPD Officer Seyed Jalali spoke.  
3:29 PM Grow America Fund Andria Martinez spoke outstanding plus default = 9.5%  
3:31 PM EPD Officer Seyed Jalali spoke.  
3:31 PM Commissioner Walter Larkin spoke have calculation for default loan #s %

**A motion was made by Commissioner Cohn, seconded by Commissioner Larkins, to approve recommendation. The motion carried by the following vote:**

**Yes:** 2 - Cohn and Larkins

**Excused:** 1 - Molina

3. 16-010ED Recommendation to approve the loan application in the amount of \$25,000 for Elizabeth Olive Bolla dba Olive Yoga, 244 Pine Avenue, Long Beach, CA 90802.

**Attachments:** [16-010ED Olive Yoga.pdf](#)  
[Olive Yoga Credit Memorandum ED RLF Sub Committee](#)

3:32 PM EPD Officer Seyed Jalali spoke.  
3:34 PM Commissioner Walter Larkin spoke.  
3:34 PM EPD Officer Seyed Jalali spoke.  
3:34 PM Commissioner Walter Larkin spoke.  
3:34 PM Grow America Fund Andria Martinez spoke.  
3:35 PM Commissioner Walter Larkin spoke.  
3:36 PM EPD Officer Seyed Jalali spoke.  
3:36 PM Grow America Fund Andria Martinez spoke.  
3:38 PM Commissioner Walter Larkin spoke.  
3:38 PM Grow America Fund Andria Martinez spoke.  
3:40 PM Commissioner Walter Larkin spoke.  
3:41 PM EPD Officer Seyed Jalali spoke.  
3:42 PM Commissioner Blair Cohn spoke.  
3:42 PM Commissioner Walter Larkin spoke.  
3:42 PM EPD Officer Seyed Jalali spoke.  
3:44 PM Commissioner Blair Cohn spoke.  
3:44 PM Grow America Fund Andria Martinez spoke.  
3:44 PM Commissioner Walter Larkin spoke.  
3:45 PM Grow America Fund Andria Martinez spoke.  
3:45 PM Commissioner Walter Larkin spoke.  
3:45 PM EPD Officer Seyed Jalali spoke.  
3:46 PM Grow America Fund Andria Martinez spoke.

**A motion was made by Commissioner Larkins, seconded by Commissioner Cohn, to approve recommendation. The motion carried by the following vote:**

**Yes:** 2 - Cohn and Larkins

**Excused:** 1 - Molina

**PUBLIC PARTICIPATION:** Members of the public are invited to address the Committee on items of interest to the public within the Committee's jurisdiction.

There was no public participation at this time.

## **ADJOURNMENT**

EPD Office Seyed Jalali closed the meeting at 3:48 PM

I, Megan Wiegelman, City Clerk Specialist, certify that the agenda was posted not less than 24 hours prior to the meeting. \_\_\_\_\_ Date: \_\_\_\_\_

### **Note:**

The City of Long Beach intends to provide reasonable accommodations in accordance with the Americans with Disabilities Act of 1990. If a special accommodation is desired, please call Jim Fisk 48 hours prior to the Economic Development Commission Revolving Loan Fund Subcommittee meeting at (562) 570-3863. This information is available in an alternative format by request to Jim Fisk at (562) 570-3863. For correspondence purposes you can reach City staff at [jim.fisk@longbeach.gov](mailto:jim.fisk@longbeach.gov).