CITY OF LONG BEACH ECONOMIC DEVELOPMENT COMMISSION REVOLVING LOAN SUBCOMMITTEE MINUTES

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



CALL TO ORDER

Members Present: Molina and Larkins Members Absent: Cohn

ROLL CALL

Members Present: Molina and Larkins Members Absent: Cohn

NEW BUSINESS

1. 19-029ED Recommendation to approve the minutes for the meeting held February 13, 2019.

Attachments: Meeting Minutes 3-Feb-2019-EDC Loan.pdf

Seyed Jalali, City of Long Beach Economic Development Officer, spoke

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

Yes: 2 - Molina and Larkins

Absent: 1 - Cohn

2. 19-030ED Recommendation to approve the revolving loan application in the amount of \$50,000 for E&L Associates, Inc. dba Olives Gourmet Grocer and Taste Wine Bar, 3506 E. Broadway Avenue, Long Beach, CA 90803 (Council District 3)

Attachments: <u>E&L Associates - Credit memo-REDACTED.pdf</u>

Seyed Jalali, City of Long Beach Economic Development Officer, spoke Andria Martinez, NDC spoke Diana Sasser, NDC spoke Commissioner Molina spoke Diana Sasser, NDC spoke Andria Martinez, NDC spoke Daniel Han, City of Long Beach Economic Development spoke Andria Martinez, NDC spoke Commissioner Larkins spoke Commissioner Molina spoke Seyed Jalali, City of Long Beach Economic Development Officer, spoke Commissioner Larkins spoke Commissioner Larkins spoke

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

Yes: 2 - Molina and Larkins

Absent: 1 - Cohn

3. 19-031ED Recommendation to approve the revolving loan application in the amount of \$45,000 for LB Tap House, 5110 East 2nd Street, Long Beach, CA 90803. (Council District 3)

Attachments: LB Tap House Inc_Credit Memo_REDACTED.pdf

Seyed Jalali, City of Long Beach Economic Development Officer, spoke Andria Martinez, NDC spoke Commissioner Molina spoke

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

Yes: 2 - Molina and Larkins

Absent: 1 - Cohn

4. 19-032ED Recommendation to approve the revolving loan application in the amount of \$25,000 for CASEWORX, INC., 1604 E. 1st Street, Long Beach, CA 90802. (Council District 2)

TUESDAY, JUNE 25, 2019 333 W. OCEAN BOULEVARD 3RD FLOOR CONFERENCE RM, 2:00 PM

Attachments: Caseworx - Credit Memo - REDACTED.pdf

Seyed Jalali, City of Long Beach Economic Development Officer, spoke Diana Sasser, NDC spoke Commissioner Molina spoke Andria Martinez, NDC spoke Diana Sasser, NDC spoke Commissioner Molina spoke Diana Sasser, NDC spoke Commissioner Larkins spoke Andria Martinez, NDC spoke Diana Sasser, NDC spoke Commissioner Larkins spoke Andria Martinez, NDC spoke Diana Sasser, NDC spoke Commissioner Molina spoke Andria Martinez, NDC spoke Commissioner Molina spoke Diana Sasser, NDC spoke Commissioner Larkins spoke Andria Martinez, NDC spoke Seyed Jalali, City of Long Beach Economic Development Officer, spoke Commissioner Larkins spoke Commissioner Molina spoke Diana Sasser, NDC spoke Andria Martinez, NDC spoke Commissioner Larkins spoke

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

Yes: 2 - Molina and Larkins

Absent: 1 - Cohn

5. 19-033ED Recommendation to approve the revolving loan modification for Sullivan International, Inc., 711 E. Wardlow Road, Suite 203, Long Beach CA 90807, (Council District 7)

Seyed Jalali, City of Long Beach Economic Development Officer, spoke Diana Sasser, NDC spoke Andria Martinez, NDC spoke Commissioner Larkins spoke Seyed Jalali, City of Long Beach Economic Development Officer, spoke

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

Yes: 2 - Molina and Larkins

Absent: 1 - Cohn

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

ADJOURNMENT

I, Bob Mossler, Project Analyst, Economic Development Department certify that the agenda was posted not less than 72 hours prior to the meeting.

Signature:	Date:	

Note:

The Economic Development Commission agenda and supporting documents are available on the Internet at http://longbeach.legistar.com/Calendar.aspx. Agenda items may also be reviewed online at the Main Library and at the Branch Libraries. Persons interested in obtaining an agenda via email should send an email request to the Clerk of the Economic Development Commission at robert.mossler@longbeach.gov.

Any supplemental writings or documents regarding an agenda item that are distributed to a majority of the Economic Development Commission after the posting of this agenda will be available for public inspection on the internet at: "http://longbeach.legistar.com/Calendar.aspx."

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 Bob Mossler 48 hours prior to the Economic Development Commission meeting at (562) 570-5503. This information is available in an alternative format by request to Bob Mossler at (562) 570-5503. For correspondence purposes you can reach City staff at robert.mossler@longbeach.gov.