

City Council

Rich Tran, Mayor
Bob Nuñez, Vice Mayor
Karina R. Dominguez, Councilmember
Carmen Montano, Councilmember
Anthony Phan, Councilmember

Members of the Subcommittee

Carmen Montano, Chair
Karina R. Dominguez, Councilmember



MEETING MINUTES

Minutes of: Small Business Assistance Subcommittee
Date: Wednesday, May 13, 2020
Time: 4:00 p.m.
Location: Zoom/Dial-in Conference
(in place of Milpitas City Hall, 455 East Calaveras Blvd.)

- I. Call to Order and Roll Call:** Chair Carmen Montano called the meeting to order at 4:05 p.m.
- Present: Chair Carmen Montano, Councilmember Karina R. Dominguez, Interim City Manager Steve McHarris, City Attorney Martin de los Angeles, and Economic Development Director Alex Andrade
- II. Pledge of Allegiance:** Chair Montano led the Pledge of Allegiance.
- III. Approval of Agenda:** Councilmember Dominguez motioned to approve the agenda; Chair Montano seconded. Motion approved 2-0.
- IV. Approval of Minutes:** Approved minutes of 05/01/2020.
- V. Public Forum:** There were no public comments.
- VI. New Business:** Discussion topics listed below focus on COVID-19 responses and recovery actions.
1. Development of a Small Business Loan Program.
 - Director Andrade presented three small business loan program models.
 - Silicon Valley Community Foundation and Opportunity Fund
 - Los Altos Community Foundation and Main Street Launch
 - Enterprise Foundation and Kiva

- Chair Montano and Councilmember Dominguez reached consensus on the following aspects of the proposed Small Business Loan program:
 - Funding at \$200K
 - Immediate assistance is the number one priority
 - Offering loans at \$10K
 - Utilizing a lottery to select loan recipients
 - Utilizing a revolving loan system
 - Councilmember Dominguez motioned to select the Silicon Valley Community Foundation and Opportunity Fund as the recommended loan program to City Council and Chair Montano seconded 2-0.
2. Discuss Community Foundations and Economic Development Corporations.
- Chair Montano presented a background of the former Parks and Recreation Community Foundation (no longer in existence) and the Economic Development Corporation (existing but unutilized) and how they could solicit donations and sponsorships.
 - A proposal was made to recommend to City Council the use of a Milpitas Community Foundation or Economic Development Corporation as a vehicle to fund City philanthropic priorities and further recommending the City Council apply \$50,000 as seed money. The Subcommittee acknowledges these entities are long-term strategies and will refer to Council for further discussion.
 - Councilmember Dominguez proposed that City staff look at an outdoor dining program to assist local restaurants.

VII. Other Business: No other business was discussed.

VIII. Next Meeting: No future meeting date was discussed.

IX. Adjournment: Chair Montano adjourned the meeting at 5:12 p.m.