



# Solano County

675 Texas Street  
Fairfield, California 94533  
www.solanocounty.gov

## Meeting Minutes - Action Only Board of Supervisors

*Mitch Mashburn (Dist. 5), Chair*  
(707) 784-6130

*Cassandra R. James (Dist. 1)*  
(707) 784-3261

*Monica Brown (Dist. 2), Vice Chair*  
(707) 784-3031

*Wanda Williams (Dist. 3)*  
(707) 784-6136

*John M. Vasquez (Dist. 4)*  
(707) 784-6129

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Tuesday, November 18, 2025

9:00 AM

Board of Supervisors Chambers

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[25-932](#)

Receive an update from the Solano Economic Development Corporation on the small business Revolving Loan Fund program funded with Solano County American Rescue Plan Act (ARPA) Coronavirus State and Local Fiscal Recovery Funds (SLFRF); and Consider providing direction on terms of a successor agreement for the Revolving Loan Fund program

**The Board directed staff to incorporate the following into the Successor Agreement for the Revolving Loan Fund program: 1) reduce the maximum loan size from \$125,000 to \$75,000 to provide loans to more businesses; 2) increase the monthly servicing fee paid to the lenders from \$55 to \$65; 3) increase the interest rate on the loans from 6% to 7%; 4) require businesses to be located in Solano County and be in operation for two years; 5) retain direction that there be only one loan per borrower or entities controlled by borrower to be approved at a time; 6) retain direction that loans may be deferred for seasonal businesses; and 7) administrative costs, including EDC staff time and lender fees do not exceed 10% of the total funds in the loan pool per fiscal year; and 8) require the EDC to report to the County quarterly on key metrics, including but not limited to loan applications received, loans approved, payments made by borrowers, and administrative costs.**