



BOARD OF DIRECTORS MEETING MINUTES

January 14, 2025 12:00 P.M.

**101 N. 14th Street, 11th Floor Board Room
Richmond, Virginia 23219**

Available by Public Teleconference: (866) 845-1266, 65069804#

- I. Chairman Nahra called the meeting to order 12:02 p.m. and welcomed the Board and guests.
 - a) Board Directors present: Chairman Myron Nahra, and Mses. Mary Margaret Kastelberg, Vanitha Khera, and Victoria Vasques, and Messrs. John Dane, Tarick Gamay (attending virtually), Willis Morris, Juan Ortuno Reintsch, David Richardson, Kwesi Robotham and Mr. Duc Truong
 - b) Board Directors absent: None.
 - c) VSBEFA Staff present: Mses. Anna Mackley, Robin Taylor, and Angela Reese, and Messrs. Joe Shearin, Ray Sanchez, and Dewayne Johnson.
 - d) Others present: Ms. Flora Hezel (Senior Assistant, Attorney General of Virginia), Mr. Jay Mahone (Virginia Treasurer's Office), Mr. Ryan Inman (VP Treasury, Sentara), Mr. Kevin White (Bond Counsel, Butler Snow), Mr. Thomas William Bruno (Partner, McGuireWoods LLC), Mr. Rob Vaughan (Senior Vice President and Treasurer, Carilion)
- II. Approval of Minutes

Motion by Ms. Kastelberg and seconded by Ms. Vasques to approve the November 12, 2024 and December 19, 2024 Board of Directors Meeting Minutes, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- III. Administrative Fee Based Microloan Program
 - a) Messrs. Sanchez and Shearin presented the resolution for implementing a VSBEFA Administrative fee-based Microloan Program as a pilot program with a starting total fund cap of \$500,000.

Pursuant to presentations made and questions, Chairman Nahra called for the motion to adopt the resolution. Ms. Vasques motioned, seconded by Ms. Khera, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- IV. Board Review and Ratification
 - a) The Board reviewed three (3) approved credit support transaction, and five (5) approved direct loan in aggregate of \$1,639,4470; and nine (9) declined direct loan in aggregate of \$646,000.

Chairman Nahra called for the motion to adopt the resolution. Mr. Dane motioned, seconded by Mr. Robotham, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- V. VSBEFA Financials and Pipeline

- a) Ms. Adams presented updated VSBA financial reports.
- b) Mr. Sanchez presented updated VSBA pipeline report.

VI. Public Comment Period

Chairman Nahra called for comments from the public. Hearing none the comment period was closed at 1:11 p.m.

VII. Adjourn

- a) Chairman Nahra called for a motion to adjourn, Ms. Kastelberg motioned, seconded by Mr. Robotham, Motion carried at 1:12 p.m. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.