

BOARD OF DIRECTORS MEETING MINUTES

May 13, 2025 – 12:00 P.M.

101 N. 14th Street, 11th Floor, Board Room

Richmond, Virginia 23219

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



Present Board Directors:

Myron Nahra (Chair)
Mary Margaret Kastelberg (Vice Chair)
John Dane
Tarick Gamay
Vanitha Khera
Willis Morris

David Richardson
Kwesi Robotham
John Scheib
Victoria Vasques (requested and approved to attend virtually due to inclement weather)

Absent Board Directors:

Duc Truong

VSBFA Staff present:

Cheryl Bostick
Dewayne Johnson
Angela Reese

Terrance Rogers
Ray Sanchez

Others present: * attended via teleconference

Flora Hezel (Office of the Attorney General)
Valentine Southhall (Office of the Attorney General)
Jay Mahone (Virginia Treasurer's Office)
Brandon Ogilvie (All Points Broadband)
Doug Lamb (McGuireWoods)
Megan Gilliland (Kaufman & Canoles)

Mark Zaruba (All Points Broadband)
James G. Carr (All Points Broadband) *
Saba Noorali (Kaufman Hall) *
Kathy Abshire (Children's Hospital of The King's Daughters) *

I. Call to Order

- a. Chairman Nahra called the meeting to order at 12:07 p.m. and welcomed the Board and guests.

II. Approval of Minutes

- a. Mr. Robotham motioned to approve March 11, 2025, Board of Directors Meeting Minutes as corrected, seconded by Mr. Richardson. Motion passed unanimously.

III. Tax-Exempt Bonds

- a. Children's Hospital of the Kings Daughters, Incorporated \$93,000,000 501c3 bond issuance resolution. Ms. Gilliland presented the resolution with Ms. Noorali and Ms. Abshire.
Mr. Gamay motioned to approve the resolution, seconded by Ms. Khera. Motion passed unanimously.

IV. Public Hearing for Tax-Exempt Bond

- a. Chairman Nahra opened the public hearing at 12:15 p.m.
- b. Virginia Everywhere LLC \$200,000,000 tax-exempt bond issuance resolution. Mr. Lamb presented the resolution with Mr. Ogilvie, Mr. Zaruba and Mr. Carr.
Mr. Scheib motioned to approve the resolution, seconded by Ms. Kastelberg. Motion passed unanimously.
- c. Chairman Nahra closed the public hearing at 12:37 p.m.

V. Ratifications

- a. The Board reviewed two (2) approved credit support transactions, and four (4) approved direct loans in aggregate of \$840,747; and eleven (11) declined direct loans in aggregate of \$6,194,000.

Mr. Dane motioned to ratify, seconded by Mr. Gamay. Motion passed unanimously.

VI. Update

- a. Mr. Sanchez presented updates on VSBFA deals.

VII. Public Comment Period

- a. Chairman Nahra called for comments from the public, hearing none the comment period was closed at 1:27 p.m.

VIII. Adjourn

- a. Mr. Robotham motioned to adjourn, seconded by Ms. Kastelberg. Motion passed unanimously. Meeting adjourned at 1:27 p.m.