BOARD OF DIRECTORS MEETING MINUTES
July 8, 2025 – 12:00 P.M.
Available by Public Teleconference: (866) 845-1266, 65069804#

VSBFA
Virginia Small Business Financing Authority

Present Board Directors:

- Myron Nahra (Chair)
- Mary Margaret Kastelberg (Vice Chair)
- Tarick Gamay
- Vanitha Khera
- Naumaan Nasir
- James Mahone
- Willis Morris
- Kwesi Robotham
- John Scheib
- Duc Truong
- Victoria Vasques

VSBFA Staff present:

- Arnold Blackmon
- Cheryl Bostick
- Donald Jacubec
- Dewayne Johnson
- Angela Reese
- Terrance Rogers
- Ray Sanchez
- Karen White

Others present:

- Flora Hezel (Office of the Attorney General)
- Doug Lamb (McGuireWoods)
- Mark Zaruba (All Points Broadband)
- Brandon Ogilvie (All Points Broadband)

I. Call to Order
   a. Chairman Nahra called the meeting to order at 12:02 p.m. and welcomed the Board and guests.

II. Approval of Minutes
   a. Ms. Kastelberg motioned to approve May 13, 2025, Board of Directors Meeting Minutes, seconded by Mr. Morris. Motion passed unanimously.

III. Revised Bond Allocation Guidelines
   a. Mr. Robotham motioned to approve the resolution, seconded by Ms. Khera. Motion passed unanimously.

IV. Proposed Application Fee Adjustments
   a. Ms. Kastelberg motioned to approve the resolution, seconded by Mr. Scheib. Motion passed unanimously.

V. Ratifications
   a. The Board reviewed five (5) approved credit support transactions, and five (5) approved direct loans in aggregate of $2,072,313; and one (1) declined credit support transaction, and ten (10) declined direct loans in aggregate of $1,460,326.

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

VI. Update
   a. Ms. Bostick presented updates to SSBCI 2.0 and its infomercials.
   b. Mr. Sanchez and Mr. Johnson 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 12:54 p.m.

VIII. Adjourn
   a. Mr. Robotham motioned to adjourn, seconded by Ms. Kastelberg. Motion passed unanimously.

      Meeting adjourned at 12:54 p.m.