



CLIMBER Small Business Loan Program  
Oversight Board  
Meeting Minutes  
August 4, 2022

**Board Members in Attendance:**

Treasurer Dave Young, Board  
Chair  
Akasha Absher  
Peter Calamari  
Doug Price  
Antonio Soto

**Additional Attendees:**

Emily Buckley - Assistant Attorney  
General  
Jim Eke, Treasury Staff  
Marvin Earle, OEDIT  
Erin Gallegos, Treasury Staff  
Megan Goss, CHFA  
Sean Gould, OEDIT Staff  
Steve Johnson, CHFA ED  
Sheena Kadi, Treasury Staff  
Jeff Kraft, OEDIT  
Danny Martinez, APEX  
Hersha Sekar,  
Anne Smith,  
Justin Vause, CHFA

**2:01 — 2:03 Welcome, roll call**

**2:03 — 2:35 Round 2 Marketing Campaign Funding**

Megan, Anne, and Sheena presented the marketing campaign recommendations with some more background and context. They answered questions about the campaign and how each component will be tracked as working. Since tranche one is still going, this marketing push will not start till the second tranche starts.

Akasha made a motion to accept the marketing plan as presented. Antonio seconded the motion.

- Dave Young - Yes
- Akasha Absher - Yes
- Peter Calamari - Yes
- Doug Price - Excused
- Antonio Soto - Yes

**2:35— 2:50 pm Updating Program Rules with Legislative Changes**

Jim discussed some changes that affect the MFA and the four changes that do not impact the MFA. The four changes are lowering the minimum amount from \$30,000

to 10,000, implementing one employee, creating positive cash flow for one year, and removing the February 29, 2020 date. Once the Board approves these changes, the banks will have ten days to review and accept them. Staff will reach out to the lenders.

Peter made a motion to accept the policies as presented. Antonio seconded the motion.

- Dave Young – Yes
- Akasha Absher - Yes
- Peter Calamari - Yes
- Doug Price - Excused
- Antonio Soto - Yes

### **2:50— 3:00 pm Update to Working Capital Definition**

The current definition of working capital is restrictive for businesses. Staff would like to broaden the definition to allow businesses to use CLIMBER to help upgrade their workspaces. There was a discussion on what the funds could be used for.

Peter made a motion to accept the policies as present. Akasha seconded the motion.

- Dave Young – Yes
- Akasha Absher - Yes
- Peter Calamari - Yes
- Doug Price - Excused
- Antonio Soto - Yes

### **3:00— 3:20pm Community Outreach & Sponsorship Budget**

Shortly after the CLIMBER Loan program started, staff noticed no traction for the program. Feedback from the lending institutions said it was because businesses did not qualify. This is when they launched the outreach program with APEX and started engaging with six different outreach organizations. The program did not see a lot of return from the outreach and the money that was utilized has just been sitting there. The staff is proposing to take the remaining 98,000 dollars approved for community outreach and give staff the discretion to find and use it for some sponsorship opportunities as they arise. Each sponsorship would be 2,500 dollars, and Dave would have final approval, so the Board and Staff are not doing the same things.

Akasha made a motion to approve the policy with the changes discussed. Peter seconded the motion.

- Dave Young – Yes
- Akasha Absher - Yes
- Peter Calamari - Yes

- Doug Price - Excused
- Antonio Soto - Yes

**3:20— 3:25 pm Public comments:** facilitated by Dave Young

- Written Comments
  - There were no written comments.
- Verbal Comments
  - There were no verbal comments.

**The meeting was adjourned at 3:25 pm.**