



CLIMBER Small Business Loan Program  
Oversight Board  
Meeting Minutes  
July 21, 2022

**Board Members in Attendance:**

Treasurer Dave Young, Board  
Chair  
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

**2:02 — 2:03 Welcome, roll call**

**2:03 — 2:08 Meeting Minutes**

Peter moved to approve the meeting minutes from the March 28, 2022 meeting.  
Antonio seconded the motion.

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

Peter moved to approve the meeting minutes from the May 5, 2022 meeting. Doug seconded the motion.

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

## **2:08 — 3:03 Updates**

- **IGA Update with CHFA**  
An intergovernmental agreement between the State of Colorado, the Department of Treasury, and CHFA should be executed in the next couple of weeks. CHFA is getting some questions answered, and the SSBCI funds need to be addressed appropriately and consistently in the contract.
- **MFA Update (Round 1 & 2)**  
Four out of the five banks have signed off on the MFA extension. The last bank is expected to sign off on the MFA soon. The new MFA will have to be modified to reflect the new policy changes.
- **Quarterly Update**  
At the end of the second quarter, 15 loans totaled about 3.4 million dollars. All four programs are included in the 15 loans. There have been no defaults. A new tab on the report for the exceptions CHFA has decided. So far, they have two loans with exceptions.
- **Year in Review (TA)**  
Danny updated how many businesses APEX has reached out to and been qualified. As well as explain why some businesses have not been able to be approved and ideas on how to help more businesses.

## **3:03 — 3:09 Apex Contract for Duration of CLIMBER TA Services**

Staff must discuss how to adequately divide Danny's time and resources and pay for all the programs he is working with.

## **3:09 — 3:40 Round 2 Marketing Campaign Funding**

Megan, Anne, and Sheena presented the budget for round two of marketing. The Board and staff had a lot of questions, so it was tabled and will be returned to the Board in a future meeting.

## **3:40— 4 pm Updating Program Rules with Legislative Changes**

The Board discussed changes that do not affect the current MFA. They are lowering the minimum amount from \$30,000 to 10,000, implementing one employee from the five employees, creating positive cash flow for one year instead of two years, and removing the February 29, 2020 date. The Board discussed the definition of one employee. The decision item will be postponed to the next meeting.

## **4:03 – 4:04 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 4:04 pm.**