



CLIMBER Small Business Loan Program
Oversight Board
Meeting Minutes
September 9, 2022

Board Members in Attendance:

Treasurer Dave Young, Board
Chair
Akasha Absher - Excused
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

1:03 — 1:03 Welcome, roll call

1:03 — 1:06 Meeting minutes from October 12, 2021 Board Meeting

Antonio moved approval of the July 21, 2022 Oversight Board meeting minutes. Peter seconded the motion.

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

Peter moved approval of the August 4, 2022 Oversight Board meeting minutes. Antonio seconded the motion.

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

1:06 — 1:29 Updates

- **IGA**
Hersha has been working with CHFA to get the IGA completed in the next week. Justin is not aware of any issues that would delay it. Hersha will check and see if the document needs a wet signature or if it can be signed through DocuSign.
- **Upcoming Sponsorship Opportunities**
Jim explained festivals and events that CLIMBER staff has attended and will attend to promote the program.
- **Peter Calamari**
Peter is stepping down as a Board member. He will stay on as a member till a new member is appointed. The Board and staff thanked him for all of his work with the Oversight Board.

1:29 — 1:49 pm Handling Non-Unanimous Approvals

During the last meeting the Board passed a decision to include the new language from 1328 into the current tranche of funding. The four items have no impact to the MFA. When the Board makes changes like this it has to send the changes to the contributory banks and the banks have 10 days to respond with issues. The contributory banks agreed with three of the changes but one bank was not comfortable with reducing the years of positive cash flow. The question to the Board is what does staff do when there is feedback that doesn't agree with the changes? The Board debated this question.

Instead of 60% the language should be 2/3 representing of the contributed capitol.

Doug made a motion to accept the policy amendment. Peter seconded the motion.

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

1:49— 3:00 pm CCR & CCS Rate and Term Sheet

During the last meeting the Board voted to implement all of the changes in the CLIMBER amendment including a longer loan term. What was not discussed was what kind of interest rate would be required for the longer terms.

Doug made a motion to adjust the two programs as shown on the document. Peter seconded the motion.

- Dave Young – Yes
- Akasha Absher - Excused

- Peter Calamari - Yes
- Doug Price - Yes
- Antonio Soto - Yes

2:00— 2:02 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 2:02 pm.