



CLIMBER Small Business Loan Program
Oversight Board
Meeting Minutes
November 14, 2023

Board Members in Attendance:

Treasurer Dave Young, Board Chair
Malcolm Evans
Dianne Myles
Doug Price – Excused
Antonio Soto – Excused

Additional Attendees:

Emily Buckley, AG's Office
Jim Eke, Treasury Staff
Erin Gallegos, Treasury Staff
Sean Gould, OEDIT
Terrance Grady, CHFA
Jeff Kraft, OEDIT
Harsha Sekar, Michael Best and Friedreich LLP
Sam Taylor, Treasury Staff
Justin Vause, CHFA

Welcome, roll call

Meeting Minutes from October 24, 2023.

Malcolm made a motion to approve the October 24, 2023, meeting minutes. Dianne seconded the motion.

- Dave Young – Yes
- Malcolm Evans – Yes
- Dianne Myles – Yes
- Doug Price – Excused
- Antonio Soto – Excused

DLC Funding Request – DLC Request B: Side Capital

B: Side Capital is requesting one million dollars in CLIMBER loan direct lending capital. B: Side Capital would plan on taking and deploying these funds at different times, not all at once. B: Side Capital is a nonprofit that provides long-term reasonable financing options to historically excluded groups. They serve Colorado, Utah, Arizona, and New Mexico, but these funds will only be used in Colorado. CHFA recommends the Board approve the loan to B: Side Capital. The Board asked what B: Side has borrowed from CLIMBER in the past and what kind of exposure they have. There was a discussion on their application process and their lending requirements. The Board would like to get more information before deciding on this request.

Annual Report to the Colorado Joint Budget Committee

The semi-annual report is now an annual report due to the Colorado Joint Budget Committee. The Board received a rough draft, and staff would love to hear any questions, thoughts, or ideas about the report.

Updates: Quarter 3 Loans Registered

Sam asked the Board if they had any questions regarding the loans and the graphs in the annual report. He shared that quarter 3 had just as many loans as the rest of the program.

Harsha updated the Board on what they are brainstorming for the next tranche of fundraising.

Public comments: facilitated by Dave Young

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