



## CLIMBER Small Business Loan Program

### Oversight Board

### Meeting Minutes

December 10, 2020

#### **Board Members in Attendance:**

Treasurer Dave Young, Board Chair  
Akasha Absher  
Peter Calamari  
Rosy McDonough  
Doug Price

#### **Additional Attendees:**

Jim Eke, Treasury Staff  
Jerilynn Francis, CHFA  
Erin Gallegos, Treasury Staff  
Sean Gould, OEDIT Staff  
Steve Johnson, CHFA ED  
Jeff Kraft, OEDIT Staff  
Alajandro Monarez, CHFA  
LeeAnn Morrill, First Assistant Attorney General &  
General Counsel to the AG  
Renee Saiai, CHFA  
Hersha Sekar, Kline, Alvarado, Veio  
Justin Vause, CHFA  
Mary Wickersham, Treasury Staff

#### **2:05—2:05 Welcome, roll call: Dave Young**

- Akasha shared that she will be leaving the Board meeting at 3:00.
- Doug mentioned he might have to briefly leave the meeting at some point.
- Peter previously let the Mary know he would be joining the meeting late.

#### **2:05 — 2:08 Meeting minutes from previous meeting: Dave Young**

- Akasha moved approval of the minutes from the November 19, 2020 Oversight Board meeting. Rosy seconded the motion.
  - Akasha Absher – Yes
  - Peter Calamari – Excused
  - Rosy McDonough – Yes
  - Doug Price – Yes
  - Dave Young – Yes

- Akasha moved approval of the minutes from the November 24, 2020 Working Group meeting. Rosy seconded the motion.
  - Akasha Absher – Yes
  - Peter Calamari – Excused
  - Rosy McDonough – Yes
  - Doug Price – Yes
  - Dave Young – Yes

**2:08 — 2:09 Change in order of the agenda items:** Dave Young

- Dave announced a change in the order of the agenda to ensure at least four Board members would be present for a vote on a motion for executive session.

**2:09 — 2:23 Updates:**

- **CLIMBER products document:** Jeff Kraft
  - Jeff consolidated all documents related to the CLIMBER products into one document. He reviewed the areas that still need final confirmation from the Attorney General’s Office, as well as those items for which CHFA will assist and/or take the lead.
  - Peter joined the meeting at 2:13 pm.

**2:24 — 3:07 Executive Session:** Dave Young

- At 2:24, Dave moved that the Board recess for an executive session for the purpose of obtaining legal advice on the structure of the CLIMBER Fund. Doug seconded the motion.
  - Akasha Absher – Yes
  - Peter Calamari – Yes
  - Rosy McDonough – Yes
  - Doug Price – Yes
  - Dave Young – Yes
- Dave reconvened the Board in public session at 3:07 p.m.

**3:07 — 3:27 CLIMBER launch and marketing:** Dave Young, Steve Johnson, Jerilynn Francis

- Mary and the CHFA Executive Director Steve Johnson introduced the marketing team Justin, Jerilynn, Renee and Alejandro. Jerilynn addressed the Board and provided an update on the marketing effort. The marketing team has been working on five foundational elements: key audience, visual brand Identity, content and key messages, website, and the core team. There were questions and comments including a discussion about creating the materials in multiple languages.

**3:28 — 3:53 Updates (continued):**

- **Fundraising:** Mary Wickersham, Peter Calamari
  - The fundraising team is gaining good momentum with four anchor contributors that are progressing at different speeds toward commitment. Anchor contributors will be mentioned in the PR documents and marketing related to the fund. Mary is working to get more commitments by year's end. Governor Polis continues to be supportive and generous with his time and help with fundraising.
- **Tax credit sale:** Mary Wickersham
  - The sale has been moved from December 18<sup>th</sup> to December 29<sup>th</sup>. The Treasurer's Office ran legislation during the special session to fix a mechanical problem with the tax credit. The bill was successfully passed 99-1 and it will improve the pricing for the sale.
- **Technical assistance:** Jeff Kraft
  - Jeff is creating a team to create a framework for a technical assistance. This team will be a coalition of agencies and organizations that have the people, time, and resources to help businesses interested in the CLIMBER program. Rosy shared some thoughts and ideas on how we can simplify the process. CHFA and the Board discussed ways in which CHFA could move forward regarding this issue.
- **Timeline:** Mary Wickersham, Jim Eke
  - Mary sent the Board an updated Gantt Chart. Several areas are finished, and others are proceeding on time.

**3:53 — 3:55 Public comments:** facilitated by Dave Young

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

**3:55– 4:00 Next steps/meetings:** Dave Young, Mary Wickersham

- December 31, 2020: Oversight Board meeting at 2 pm
- January 7, 2021: Oversight Board meeting at 2 pm

**The meeting was adjourned at 4:00 p.m.**