



CLIMBER Small Business Loan Program
Oversight Board
Meeting Minutes
July 15, 2021

Board Members in Attendance:

Treasurer Dave Young, Board Chair
Akasha Absher
Peter Calamari
Monique Lovato
Doug Price - excused

Additional Attendees:

Emily Buckley - Assistant Attorney General
Jim Eke, Treasury Staff
Sean Gould, OEDIT Staff
Steve Johnson, CHFA ED
Antonio Soto, OEDIT
Justin Vause, CHFA Staff
Mary Wickersham, Treasury Staff

2:03 — 2:05 Welcome, roll call

2:05 — 2:08 Meeting minutes from June 24, 2021 Board Meeting

At 2:06 Akasha moved approval of the June 24, 2021 Oversight Board meeting minutes. Monique seconded the motion.

- Akasha Absher – Yes
- Peter Calamari – Yes
- Monique Lovato – Yes
- Doug Price – Excused
- Dave Young – Yes

2:08 — 2:35 Updates

• **Marketing**

The CLIMBER ads are starting to air on TV and radio stations. The group is working with Anne Smith from Kernel Core Messaging to help with the Latino and Spanish communications. Anne has worked with Colorado Health Connect, CHFA and other businesses to market to these communities. Anne and Megan from CHFA are working to get the best pricing on spots and business for interviews. Right now, the outreach is focused on these communities, but Dave would like to keep moving forward with outreach to additional communities. Kernel Core Messaging will be paid by the budget that was passed previously by the Board for communications outreach. The group is still working on getting lenders involved for outreach to local and rural communities.

• **Loans**

The second loan from the direct lending program of five million will be closing soon. This loan is coming through the Impact Development Fund. CHFA has received the first registrations for the CCR program. The first loan closed on June fourth. There have been

two loans through First Southwest Bank that total one hundred and fifteen thousand dollars. They are working to make sure all the lenders have what they need to move forward with interested applicants. There was a discussion on website hits and if they can be doing more for interested parties. Members were concerned about if there is anything in place to refer interested businesses that do not qualify for the CLIMBER program to other programs. Or if they are not being referred is there data being taken so someone may be able to create a program in the future? Antonio asked if the Board could ask for data from lenders regarding businesses that were denied PPP loans. Doug thinks that the PPP loan process was very chaotic and that lenders may not have this data.

2:35 — 3:00 Outreach Budget Planning Using Business Consultants to Manage Navigators

Mary took Monique's outreach process and put the budget down in a document. She emphasized that this process would be a pilot program that would help get loans in the cue faster by three pieces of outreach. The first would be a software program like Salesforce to help manage the program. The second is to have organizations that would do direct outreach to businesses in their communities. These organizations would feed their leads into the third piece of the process Apex. Apex would help the businesses with the technical assistance, paperwork and connecting the businesses with a lender. The second and third pieces would get incentives for their work. The Board discussed how the incentives would work and how much they would make. There was a brief discussion on what the options were for procurement and moving forward regarding an RFP.

At 2:59 Doug made a motion to approve the pilot program. Akasha seconded the motion.

- Akasha Absher – Yes
- Peter Calamari – Yes
- Monique Lovato – Yes
- Doug Price – Yes
- Dave Young – Yes

3:00 – 3:00 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 3:01 pm.