



CLIMBER Small Business Loan Program
Oversight Board
Meeting Minutes
March 25, 2021

Board Members in Attendance:

Treasurer Dave Young, Board Chair
Peter Calamari
Doug Price

Additional Attendees:

Erin Gallegos, Treasury Staff
Sean Gould, OEDIT Staff
LeeAnn Morrill, First Assistant Attorney
General & General Counsel to the AG
Alejandro Monarez, CHFA
Harsha Sekar, Kline Alvarado Veio
Mary Wickersham, Treasury Staff

2:07 — 2:08 Welcome, roll call

2:08 — 2:28 Updates

- **Website Updates**

The CLIMBER website was launched, and the link is no longer being directed to the CHFA website. The lender links and other small links are still being added but will be completed soon.

- **Public Service Announcement**

Jim shared two of the public service announcements that were recorded to help market CLIMBER.

- **Credit Enhancement Launch**

Justin gave an update on the credit enhancement launch which includes the cash collateral and the credit reserve model. All program forms including guidelines, applications, legal agreements, marketing flyers etc. are finalized and uploaded into the secure sight CHFA is using for lenders. Lenders will be able to access forms and submit completed applications through this site. They are still in the process of doing outreach and hopefully will be developing the list of registered participants for lenders on the site in the next day or two. They are working on scheduling webinars and will record one that will be available of the website. CHFA has done one webinar with 1stBank.

2:28 — 2:31 Meeting Minutes from February 25 and March 11, 2021

At 2:29 pm Peter moved to accept both the February 25 and March 11, 2021 meeting minutes with one edit suggested by Dave. Doug seconded the motion. One change to the meeting minutes from the 11th page 3 for the Geographic Distribution Waiver,

Akasha Absher shows as excused as her vote but the adjustment to a “Yes” vote will be entered into the meeting minutes (Confirmed at the end of the meeting by Jim Eke).

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

2:31 — 2:40 Updates

- **Public Service Announcement**

Jim shared the rest of the public service announcements. The announcements will have bank logos and tweaks added before they are distributed.

- **Timeline**

Jim explained the workflow plan and how everything is progressing.

2:46 — 2:54 Summary of Policies

- This is the same document that has the summary of all the policies and procedures for targeting underserved businesses that was shared with the Board during a previous meeting. Mary made the changes recommend by the board and would like the Board’s approval of the document.

At 2:53 Peter made a motion to approve the new definition. Doug seconded the motion.

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

2:54 — 3:27 MFA and Oversight Board Role

Mary, Alejandro, and Harsha have been working with tranche one funders on the funding agreement between CHFA and funders. The funders have brought up that they want to have a voice in the program. Some of the things they are interested in is if they could see the list of CDFI’s participating in the program and the documents that will run between CHFA and the CDFI’s. They would also like to see the policy changes between tranches and have access to the programs data. Harsha believes that there will be a process where CHFA will be able to provide certain documents to the lenders if they are requested. CHFA does not see this being an issue if CHFA can keep the cost down and already have the information. The Board would like to be very careful with risk management of providing this information but would also like to be transparent. The MFA will take a few more weeks before finished.

3:27 — 3:29 Public comments: facilitated by Dave Young

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

3:29 – 3:30 Next Meeting

- Next Meeting is April 15th

The meeting was adjourned at 3:30 pm.