

Board Action: Establish Formal Relationship with Marvin Earle and CHFA Invoice Authority for CLIMBER

Background:

Marvin Earle has been hired by the OEDIT Division of Business Funding and Incentives to perform outreach as the Community Relations Manager for the startup loan program and other access to capital programs. Marvin's supervisor is Sonya Guram Marvin has also been working with CLIMBER since he came on board approximately six months ago. Marvin has the experience to manage a broader outreach and training program for CLIMBER than is currently operational that is currently needed as an additional resource for the program. He will provide this assistance for the CLIMBER fund state wide as part of his overlapping community relations duties.

This not only impacts the CLIMBER program but other programs that OEDIT manages for the state. In this process, Marvin will be in charge of managing the external contacts and helping guide the technical assistance as well as continuous outreach opportunities. This lines up with the Minority Business Office and OEDIT goal of establishing a template outreach process that can be deployed for multiple State products that support small businesses.

This proposed relationship is also consistent with the intent of the CLIMBER statute which calls for collaboration across multiple dimensions between OEDIT (including the Minority Business Office and the Division of Business Funding and Incentives) and, the oversight board and the program manager (CHFA) including its MBO division to help support this program:

- (2) (a) THE OVERSIGHT BOARD CONSISTS OF FIVE MEMBERS, AS FOLLOWS:(II) THE DIRECTOR OF THE MINORITY BUSINESS OFFICE CREATED IN SECTION 24-49.5-102, ON BEHALF OF THE OFFICE OF ECONOMIC DEVELOPMENT, OR THE DIRECTOR'S DESIGNEE; (CRS 24-36-204, (2) (a) (II));
- "IN ESTABLISHING THE TARGETS REQUIRED BY THIS SUBSECTION (8)(d), THE OVERSIGHT BOARD SHALL CONSULT WITH THE MINORITY BUSINESS OFFICE WITHIN THE OFFICE OF THE GOVERNOR AND THE DIVISION OF BUSINESS FUNDING AND INCENTIVES WITHIN THE OFFICE OF ECONOMIC DEVELOPMENT; (CRS 24-36-204, (8) (d))
- A LOAN PROGRAM MANAGER SHALL CONSULT WITH THE MINORITY BUSINESS OFFICE WITHIN THE OFFICE OF THE GOVERNOR AND THE DIVISION OF BUSINESS FUNDING AND INCENTIVES WITHIN THE OFFICE OF ECONOMIC DEVELOPMENT TO DEVELOP AN OUTREACH STRATEGY FOR MARKETING THE LOAN PROGRAM TO BUSINESSES OWNED BY WOMEN, MINORITIES, AND VETERANS AND BUSINESSES LOCATED IN RURAL COUNTIES (CRS 24-36-205, (4)(d)(I))

Board Action:

With approval of this request, the Oversight Board will authorize CHFA to act as the paying agent for **20% of Marvin's time for the CLIMBER Loan fund**. This will be contracted out to the end of the program estimated to be December 31, 2024 with the modification to legislation. Either OEDIT, CHFA or the Treasury may terminate this arrangement earlier by providing one month's notice to the other parties. The annual estimated cost to the CLIMBER program will be approximately \$25,000. Marvin's time and effort will be invoiced by OEDIT to CHFA who will then pay it and it will be treated as a third party vendor payment to the program with CHFA receiving reimbursement from the Treasury.

Marvin's work on the CLIMBER program will be overseen by Jim Eke at the State Treasurer's Office and will be highly collaborative with CHFA, the Minority Business Office and the Division of Business Funding and Incentives

Rationale:

The State Treasurer's office recognizes Marvin and OEDIT's expertise in directing the community outreach for both technical assistance as well as commercial relationships. They will work to establish or maintain these external party relationships needed to build our programs. The intent is to improve communication to these groups and providing a dedicated staff member to commit the required time and effort to these business relationships