

MINUTES

VIRGINIA SMALL BUSINESS FINANCING AUTHORITY BOARD OF DIRECTORS MEETING

May 9, 2017 - 12:00 P.M.

Monroe Building, 101 N. 14th Street, 11th Floor Board Room
Richmond, Virginia

- I. Board Directors present: Chairman Gail Letts, Vice Chairman Neil Amin, Ms. Manju Ganeriwala, Mr. Linh Hoang, Mr. John Hopper, Dr. Monique Johnson, Ph.D., Mr. William Smith, and Ms. Tracey Wiley

Board members absent: Mr. Brad Julianti, Mr. Nicholas Jordan, and Mr. Andy Lock

Staff: Mr. Scott Parsons, Ms. Barbara Carter, Ms. Nathalia Artus, Ms. Anna Mackley, and Ms. Mary Jo Sisson-Vaughan

Others present: Mr. Chris Doherty (I-66 Express Mobility Partners LLC), Ms. Flora Hezel (Assistant Attorney General), Ms. Reba O'Connor (SBSD), and Mr. Robert Summers (SBSD)

Chairman Letts called the meeting to order.

- II. Approval of Minutes - On a motion by Mr. Hopper, seconded by Mr. Hoang, the minutes of the April 11, 2017 Board of Directors Meeting were unanimously approved. Voting aye: Chairman Letts, Vice Chairman Amin, Mr. Hopper, Mr. Hoang, Ms. Ganeriwala, Mr. Smith and Ms. Wiley. Voting no: None. (Dr. Johnson was not present for the vote.)

- III. Tax exempt Qualified Transportation Facility Private Activity Bond Application

PUBLIC HEARING declared open at 12:10 pm.

- A. I-66 Express Mobility Partners LLC - Richmond City - \$1,665,320 - Ms. Nathalia Artus presented the application to the Board. Mr. Doherty discussed the project at length and answered many of the Board's questions. The Board had a number of questions of a financial nature which Mr. Doherty was not prepared to answer at this time. On a motion by Mr. Hoang, seconded by Mr. Hopper, the Board unanimously voted to table the resolution until the June 13 meeting when other representatives from I-66 Express Mobility Partners, LLC are available to attend and speak in detail about the financials. In addition, representatives from VDOT as well as bond counsel will also be requested to attend the next meeting. Voting aye: Chairman Letts, Mr. Hoang, Mr. Hopper, Vice Chairman Amin, Mr. Smith, Dr. Johnson, and Ms. Ganeriwala. Voting no: None. (Ms. Wiley was not present for the vote.)

- IV. Board Review and Ratification of Loans Approved/Declined by Staff - On a motion by Mr. Hoang, seconded by Vice Chairman Amin, the Board of Directors ratified the March and April 2017 loan decisions made by staff. Voting aye: Chairman Letts, Mr. Hoang, Vice Chairman Amin, Mr. Smith, Mr. Hopper, Ms. Wiley, Ms. Ganeriwala, and Dr. Johnson. Voting no: None.

The public hearing was closed at 1:40 pm. No one from the general public asked to speak.

- V. Adjourn - On a motion by Ms. Ganeriwala, seconded by Vice Chairman Amin, the meeting was adjourned. Voting aye: Chairman Letts, Ms. Ganeriwala, Vice Chairman Amin, Dr. Johnson, Mr. Hopper, Mr. Smith, and Mr. Hoang. Voting no: None. (Ms. Wiley was not present for the vote.)