



BOARD OF DIRECTORS MEETING MINUTES

November 14, 2023, 12:00 P.M.

101 N. 14th Street, 11th Floor Board Room

Richmond, Virginia 23219

Available by Public Teleconference: (866) 845-1266, 65069804#

- I. Chairman Bew called the meeting to order 12:07 p.m. and welcomed the Board and guests.
 - a) Board Directors present: Chairman Ronald Bew, Vice Chairman Linh Hoang (attended virtually, left at 1:11 p.m.), Mses. Mary Margaret Kastelberg, and Vanitha Khera, and Messrs. James Mahone, Myron Nahra, Kwesi Robotham (attended virtually) and William Smith (left at 1:51 p.m.).
 - b) Board Directors absent: Ms. Victoria Vasques and Messrs. John Dane, Willis Morris
 - c) VSBA Staff present: Mses. Shari Adams, Anna Mackley, Linda Tackett, and Angela Reese, and Mr. Joe Shearin.
 - d) Others present: Mses. Elizabeth Myers (Assistant Attorney General of Virginia), Caroline Perrin (Associate, McGuireWoods LLC) and Megan Byrd (Project Manager, Pulaski County), and Messrs. Michael Soloman (Director of Economic Development, Pulaski County), Peter Robinson (Chief Marketing Officer, LifeSpire), and Thomas William Bruno (Partner, McGuireWoods LLC) Partner, McGuireWoods LLC)
- II. Approval of Minutes

Motion by Mr. Nahra and seconded by Ms. Kastelberg to approve the October 10, 2023 Board of Directors Meeting Minutes, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Messrs. Bew, Hoang, Mahone, Nahra, Robotham and Smith. Voting nay: None.
- III. Open Public Hearing
 - a) Chairman Bew opened the public hearing at 12:08 p.m.
- IV. Tax-Exempt Bond for Public Hearing
 - a) Ms. Mackley presented with Ms. Perrin, and Messrs. Bruno, and Robinson the LifeSpire of Virginia inducement resolution to authorize issuance of the 501(c)3 Tax-Exempt Bond of \$215,000,000

Pursuant to presentations made and request for comments by the public, Chairman Bew called for the motion to adopt the resolution. Mr. Nahra motioned, seconded by Ms. Kastelberg, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Messrs. Bew, Hoang, Mahone, Nahra, Robotham and Smith. Voting nay: None.
- V. Close Public Hearing
 - a) Chairman Bew closed the public hearing at 12:39 p.m.
- VI. Economic Development Loan Fund Request

- a) Ms. Tackett presented with Ms. Byrd and Mr. Soloman the Pulaski County Economic Development Authority resolution seeking approval of a \$1,705,240 Economic Development Loan.

Pursuant to presentations made, Chairman Bew called for the motion to adopt the resolution. Mr. Nahra motioned, seconded by Ms. Kastelberg, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Messrs. Bew, Hoang, Mahone, Nahra, Robotham and Smith. Voting nay: None.

VII. Board Review and Ratification

- a) The Board reviewed two (2) approved credit support transaction, two (2) approved direct loan in aggregate of \$424,300; and three (3) declined direct loan in aggregate of \$448,423.

Pursuant to presentations made, Chairman Bew called for the motion to adopt the resolution. Mr. Smith motioned, seconded by Ms. Khera, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Messrs. Bew, Mahone, Nahra, Robotham and Smith. Voting nay: None.

VIII. Other Updates

- a) Ms. Adams presented the updated Dashboard and Financial statements.

IX. Executive Director Updates

- a) Mr. Joe Shearin presented the updated, Pipeline Report.

X. Public Comment Period

Chairman Bew called for comments from the public. Hearing none the comment period was closed at 2:04 p.m.

- XI. Having no further business, the meeting was adjourned at 2:04 p.m.