



## BOARD OF DIRECTORS MEETING MINUTES

January 9, 2024 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 12:01 p.m. and welcomed the Board and guests.
  - a) Board Directors present: Chairman Ronald Bew, Vice Chairman Linh Hoang (joined in person at 12:44 p.m.), Mses. Mary Margaret Kastelberg, and Vanitha Khera, and Messrs. Willis Morris, Myron Nahra, David Richardson, Kwesi Robotham (joined in person at 12:16 p.m.).
  - b) Board Directors absent: Ms. Victoria Vasques and Messrs. John Dane, and William Smith
  - c) VSBFVA Staff present: Ms. Angela Reese, and Messrs. Joe Shearin, and Ray Sanchez.
  - d) Others present: Donald Ferguson (Senior Assistant, Attorney General of Virginia)
- II. Approval of Minutes

Motion by Mr. Nahra and seconded by Ms. Kastelberg to approve the December 12, 2023 Board of Directors Meeting Minutes, Motion carried. Voting aye: Mses. Kastelberg, and Khera, and Messrs. Bew, Morris, Nahra, Richardson and Robotham. Voting nay: None.
- III. Economic Development Loan Fund Request
  - a) Mr. Sanchez presented the Tabb Street Development LLC resolution seeking approval of an \$2,200,000 Economic Development Loan  

Pursuant to presentations made, Chairman Bew called for the motion to adopt the resolution. Mr. Nahra motioned, seconded by Mr. Richardson, Motion carried. Voting aye: Mses. Kastelberg, and Khera, and Messrs. Bew, Morris, Nahra, Richardson and Robotham. Voting nay: None.
- IV. Board Review and Ratification
  - a) The Board reviewed two (2) approved credit support transaction, two (2) approved direct loan in aggregate of \$1,315,500; one (1) declined credit support transaction, and four (4) declined direct loan in aggregate of \$268,500.  

Pursuant to presentations made, Chairman Bew called for the motion to adopt the resolution. Mr. Myron motioned, seconded by Mr. Robotham, Motion carried. Voting aye: Mses. Kastelberg, and Khera, and Messrs. Bew, Hoang, Morris, Nahra, Richardson and Robotham. Voting nay: None.
- V. Credit Policy
  - a) Mr. Ray Sanchez and Joe Shearin presented the updated credit policy.

Chairman Bew called for the motion to adopt the resolution. Mr. Hoang motioned, seconded by Mr. Nahra, Motion carried. Voting aye: Mses. Kastelberg, and Khera, and Messrs. Bew, Hoang, Morris, Nahra, Richardson and Robotham. Voting nay: None.

VI. Executive Director Updates

a) Mr. Joe Shearin presented the updated, Pipeline Report and provided an organizational update.

VII. Public Comment Period

Chairman Bew called for comments from the public. Hearing none the comment period was closed at 1:31 p.m.

VIII. Having no further business, the meeting was adjourned at 1:31 p.m.

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