



Virginia Small Business
Financing Authority

BOARD OF DIRECTORS MEETING MINUTES

June 11, 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 12:03 p.m. and welcomed the Board and guests.
 - a) Board Directors present: Chairman Ronald Bew, Vice Chairman Linh Hoang, and Mses. Mary Margaret Kastelberg, and Victoria Vasques (joined at 12:06 p.m.), and Messrs. Willis Morris, Myron Nahra, David Richardson, Kwesi Robotham and William Smith.
 - b) Board Directors absent: Mr. John Dane.
 - c) VSBFA Staff present: Mses. Anna Mackley, Angela Reese and Messrs. Joe Shearin, Ray Sanchez, and Dewayne Johnson.
 - d) Others present: Ms. Vanitha Khera (joined via phone), Messrs. Don Ferguson (Senior Assistant, Attorney General of Virginia), and James Mahone (Virginia Treasurer's Office)
- II. Approval of Minutes

Motion by Mr. Nahra and seconded by Mr. Morris to approve the April 9, 2024 Board of Directors Meeting Minutes, Motion carried. Voting aye: Ms. Kastelberg, and Messrs. Bew, Hoang, Morris, Nahra, Richardson, Robotham, and Smith. Voting nay: None.
- III. Board Review and Ratification
 - a) The Board reviewed six (6) approved credit support transaction, six (6) approved direct loan in aggregate of \$4,881,500; and seven (7) declined direct loan in aggregate of \$9,100,000.

Chairman Bew called for the motion to adopt the resolution. Mr. Myron motioned, seconded by Mr. Smith, Motion carried. Voting aye: Mses. Kastelberg, and Vasques, and Messrs. Bew, Hoang, Morris, Nahra, Richardson, Robotham, and Smith. Voting nay: None.
- IV. Recognition of Service
 - a) VSBFA and the Board thanked the retiring board members, Chairman Ronald Bew, Vice Chairman Linh Hoang, and Mr. William Smith, for their service to the commonwealth and to the VSBFA Board of Directors.
- V. VSBFA Credit Presentation
 - a) Mr. Ray Sanchez presented VSBFA Credit Presentation and Volume Report.
- VI. Financials and Pipeline Update
 - a) Mr. Joe Shearin presented the updated, Pipeline Report, and Tobacco Commission Fund.
- VII. Public Comment Period

Chairman Bew called for comments from the public. Hearing none the comment period was closed at 1:17 p.m.
- VIII. Having no further business, the meeting was adjourned at 1:17 p.m.