



CLIMBER Small Business Loan Program
Oversight Board
Meeting Minutes
August 13, 2020

Board Members In Attendance:

Treasurer Dave Young, Board Chair
Akasha Absher
Peter Calamari
Rosy McDonough
Doug Price

Additional Attendees:

Jason Bertolacci, Energize Colorado Gap Fund
Emily Buckley, Assistant Attorney General
Jeff Kraft, OEDIT Staff
Emma Ragona, Treasury Staff
Mary Wickersham, Treasury Staff

2:00-2:05 Welcome, Roll Call: Dave Young

- The meeting, which was conducted online, was called to order at 2:00 p.m. and roll call was taken.

2:05-2:10 Meeting Minutes from previous meeting: Dave Young

- The Board discussed how it wants to move forward with the meeting minutes. Minutes will be presented in a more streamlined format. Minutes for the August 6, 2020 meeting will be resubmitted to the Board for approval at the next meeting.

2:10-2:25 Updates: Dave Young, Mary Wickersham, Jeff Kraft

- CLIMBER Program Manager: Final feedback was requested by Dave from Board members on the description of the Program Manager position within the Treasury. This person will work directly with the CLIMBER Board.
- Tax Credits: Mary provided an update on the Tax Credits Sale including her contacts with several firms that specialize in tax credit sales.

2:25-2:50 Working Groups: Mary Wickersham and Jeff Kraft

- Mary identified a new list of Working Groups based on the feedback from Board members during the last Board meeting:

- Fundraising
- Impact
- Small business outreach/technical assistance
- Tax credit sale
- Underwriting
- Mary shared a document and discussed how Working Groups could function to advance the Board's. Board members were encouraged to identify the Working Group(s), if any, in which they might want to participate.
- Jeff discussed focus groups that he and Mary are organizing. The goal of these focus groups is to dig into details and report back to the Board with data and information. Board members are welcome to attend focus group meetings and were encouraged to inform Jeff if they want to participate.

2:50-3:15 Energize Colorado Gap Fund, Jason Bertolacci

- Jason presented details to the Board about the Energize Colorado Gap Fund. The Gap Fund Program will provide more than \$25 million in loans and grants to boost the smallest of Colorado's small businesses. Jason explained that the Gap Program will focus on women-owned, minority-owned, veteran-owned, and rural small businesses, many of which may not currently have a banking relationship with a lender. The fund partners with the Minority Business Office in OEDIT, and with CHFA. Jason and Mary informed the Board that they will send each Board member more information on the fund and the next steps.

3:15-3:18 Public Comments: facilitated by Dave Young

- No public comment.

3:18-3:23 Next Steps

- Next meetings 8/13/20, 8/27/20, 9/10/20, and 9/24/20

Meeting was adjourned at 3:23 p.m.