



Virginia Small Business
Financing Authority

BOARD OF DIRECTORS MEETING MINUTES

September 10, 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 Nahra called the meeting to order 12:03 p.m. and welcomed the Board and guests.
 - a) Board Directors present: Chairman Myron Nahra, and Mses. Vanitha Khera (left at 1:37), and Victoria Vasques (arrived 12:20) and Messrs. John Dane (attended virtually non-voting), Willis Morris, Juan Ortuno Reintsch, David Richardson, Kwesi Robotham, and Duc Truong
 - b) Board Directors absent: Mses. Mary Margaret Kastelberg
 - c) VSBEFA Staff present: Mses. Anna Mackley, Linda Tackett, and Angela Reese, and Messrs. Ray Sanchez, Terrance Rogers and Dewayne Johnson.
 - d) Others present: Ms. Denise Nichols (Hampton University, Vice President for Finance and Comptroller Affairs), and Messrs. Joshua Laws (Senior Assistant, Attorney General of Virginia), Thomas William Bruno (Partner, McGuire Woods), Peter Jackson (LifeSpire, Chief Marketing Officer), and Kevin White (Butler Snow, Bond Counsel)
- II. Approval of Minutes

Motion by Mr. Robotham and seconded by Ms. Khera to approve the August 13, 2024 Board of Directors Meeting Minutes, Motion carried. Voting aye: Mses. Khera, and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- III. Tax-Exempt Bond
 - a) Ms. Mackley and Messrs. Bruno, and Mauritsen presented the resolution for Virginia Baptist Homes Inc d/b/a LifeSpire of Virginia in Botetourt to authorize refunding \$38,000,000 of 501(c)3 Tax-Exempt Bonds.

Pursuant to presentations made Chairman Nahra called for the motion to adopt the resolution. Mr. Robotham motioned, seconded by Ms. Khera, Motion carried. Voting aye: Ms. Khera and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- IV. Public Hearing opened at 12:15
- V. Tax-Exempt Bond
 - a) Mses. Mackley, Nichols, and Mr. White presented the resolution for Hampton University to authorize \$85,000,000 in 501(c)3 Tax-Exempt Bonds to refund the balance of a 2014 bond issuance.

Pursuant to presentations made Chairman Nahra called for the motion to adopt the resolution. Mr. Richardson motioned, seconded by Mr. Gamey, Motion carried. Voting aye: Mses. Khera, and Vasques, and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.
- VI. Public Hearing closed at 12:24

VII. Economic Development Loan Fund

- a) Ms. Tackett and Mr. Perry presented the Industrial Development Authority of Danville’s resolution to authorize Economic Development Loan Fund of \$2,981,534

Pursuant to presentations made Chairman Nahra called for the motion to adopt the resolution. Mr. Robotham motioned, seconded by Ms. Khera, Motion carried. Voting aye: Mses. Khera, and Vasques, and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.

VIII. Board Review and Ratification

- a) The Board reviewed two (2) approved credit support transaction, three (3) approved direct loan in aggregate of \$2,818,700; and one (1) declined credit support transaction and four (4) declined direct loan in aggregate of \$683,500.

Chairman Nahra called for the motion to adopt the resolution. Ms. Vasques motioned, seconded by Mr. Robotham, Motion carried. Voting aye: Mses. Khera, and Vasques and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.

IX. Public Comment Period

Chairman Nahra called for comments from the public. Hearing none the comment period was closed at 1:42 p.m.

X. Adjourn

- a) Chairman Nahra called for a motion to adjourn, Ms. Vasques motioned, seconded by Mr. Robotham, Motion carried at 1:43 p.m. Voting aye: Mses. Khera, and Vasques and Messrs. Morris, Nahra, Ortuno Reintsch, Richardson, Robotham, and Truong. Voting nay: none.