



Virginia Small Business
Financing Authority

BOARD OF DIRECTORS MEETING MINUTES

November 12, 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 12:09 p.m. and welcomed the Board and guests.
 - a) Board Directors present: Chairman Myron Nahra, and Mses. Mary Margaret Kastelberg, Vanitha Khera, and Victoria Vasques, and Messrs. John Dane, Tarick Gamay, Willis Morris, Juan Ortuno Reintsch, David Richardson, and Kwesi Robotham
 - b) Board Directors absent: Mr. Duc Truong
 - c) VS BFA Staff present: Mses. Anna Mackley, Robin Taylor, and Angela Reese, and Messrs. Joe Shearin, Ray Sanchez, and Dewayne Johnson.
 - d) Others present: Ms. Flora Hezel (Senior Assistant, Attorney General of Virginia), Mr. Jay Mahone (Virginia Treasurer's Office), Mr. Ryan Inman (VP Treasury, Sentara), Mr. Kevin White (Bond Counsel, Butler Snow), Mr. Thomas William Bruno (Partner, McGuireWoods LLC), Mr. Rob Vaughan (Senior Vice President and Treasurer, Carilion)
- II. Approval of Minutes

Motion by Ms. Kastelberg and seconded by Mr. Robotham to approve the October 8, 2024 Board of Directors Meeting Minutes, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, and Robotham. Voting nay: none.
- III. Public Hearing opened at 12:15
- IV. Tax-Exempt Bond
 - a) Mses. Mackley, and Messrs. Bruno, and Vaughan presented the resolution for Carilion Clinic Obligated Group resolution authorizing action in connection with conversion of the interest rate mode for the outstanding VS BFA hospital revenue bonds, Series 2008A and 2008B.

Pursuant to presentations made Chairman Nahra called for the motion to adopt the resolution. Mr. Dane motioned, seconded by Mr. Robotham, Motion carried. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, and Robotham. Voting nay: none.
- V. Public Hearing closed at 12:25
- VI. Tax-Exempt Bond
 - a) Mses. Mackley, and Messrs. Inman, and White presented the inducement resolution for Sentara Healthcare approving the issuance of \$300,000,000 in tax-exempt bonds to finance or refinance healthcare facilities.

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

VII. Board Review and Ratification

- a) The Board reviewed four (4) approved credit support transaction, and four (4) approved direct loan in aggregate of \$1,108,000; and two (2) declined direct loan in aggregate of \$2,536,879.

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

VIII. Board Vice-Chairman

- a) Chairman Nahra called for nominations for the Vice-Chair position, Ms. Mary Margaret Kastelberg and Mr. Kwesi Robotham were nominated. Mr. Kwesi stepped down after a tie vote, Ms. Mary Margaret Kastelberg has been voted in as Vice-Chair.

IX. Public Comment Period

Chairman Nahra called for comments from the public. Hearing none the comment period was closed at 12:55 p.m.

X. Adjourn

- a) Chairman Nahra called for a motion to adjourn, Mr. Richardson motioned, seconded by Ms. Kastelberg, Motion carried at 12:55 p.m. Voting aye: Mses. Kastelberg, Khera, and Vasques, and Messrs. Dane, Gamay, Morris, Nahra, Ortuno Reintsch, Richardson, and Robotham. Voting nay: none.