

## BOARD OF DIRECTORS MEETING MINUTES

December 18, 2025 – 12:00 P.M.

Available by Public Teleconference: (434) 230-0065, 570 751 998#

Available by Microsoft Teams Meeting ID: 2717147714878 Passcode: v2nY7Py2



### Present Board Directors:

Myron Nahra (Chair)  
Mary Margaret Kastelberg (Vice Chair)  
Tarick Gamay  
Vanitha Khera  
Willis Morris

Naumaan Nasir – joined at 12:10 p.m.  
David Richardson  
Kwesi Robotham  
John Scheib  
Duc Truong – joined at 12:20 p.m.

### Absent Board Directors:

Victoria Vasques

### VSBFA Staff present:

Arnold Blackmon  
Todd Boyle  
Dewayne Johnson

Anna Mackley  
Angela Reese  
Karen White

### Others present:

Luis Lopez (Commonwealth of Virginia)  
Kevin Harber (Office of the Attorney General)  
Jay Mahone (Virginia Treasurer's Office)  
Neil Amin (Shamin Hotels)  
Kim Bechuk (PACE Loan Group)  
Greg Brunner (D.A. Davidson & Company)  
Robbie Ferris (Capital City Urban Development)  
Michael Graff (McGuireWoods LLC)

Doug Lamb (McGuireWoods)  
Asher McGlothlin (SfL+a Architects)  
Greg Montgomery (CleanSource Capital)  
Tina Neal (Perseverance Capital Advisors LLC)  
Robbie Pinkas (PACE Loan Group)  
Clinton Randolph (McGuireWoods)  
Bailey Sanders (CleanSource Capital)

### I. Call to Order

- a. Chairman Nahra called the meeting to order at 12:01 p.m.

### II. Approval of Minutes

- a. Ms. Kastelberg motioned to approve November 12, 2025, Board of Directors Meeting Minutes, seconded by Mr. Scheib. Motion passed 8-0 (Aye: 8, Nay: 0).

### III. Bond Resolutions

- a. Mr. Morris motioned to approve the \$25,000,000 Tax-Exempt and Taxable Tourism Bond inducement resolution for 921 Myers LLC, seconded by Mr. Robotham. Motion passed 9-0 (Aye: 9, Nay: 0).
- b. Mr. Robotham motioned to approve the resolution to amend the 2024 Taxable Qualified Energy Conservation Bonds issued on behalf of the City Gateway Project, seconded by Ms. Kastelberg. Motion passed 9-1 (Aye: 9, Nay: 1).

### IV. Ratifications

- a. The Board reviewed two (2) approved credit support and direct loan transactions in aggregate of \$412,500; and four (4) declined direct loans in aggregate of \$366,386.  
Mr. Richardson motioned to ratify, seconded by Mr. Robotham. Motion passed unanimously. (Aye: 10, Nay: 0)

### V. VSBFA Updates

- a. Mr. Blackmon presented updates on pipeline, and closed deals.

### VI. Public Comment Period

- a. Chairman Nahra called for comments from the public, hearing none the comment period was closed at 12:46 p.m.

VII. Adjourn

- a. Ms. Kastelberg motioned to adjourn, seconded by Ms. Khera. Motion passed unanimously. (Aye: 10, Nay: 0)

Meeting adjourned at 12:47 p.m.

FINAL