

BOARD OF DIRECTORS MEETING MINUTES

September 9, 2025 – 12:00 P.M.

Available by Public Teleconference: (866) 845-1266, 65069804#



Present Board Directors: *attended via electronic remote participation

Myron Nahra (Chair)	David Richardson
Mary Margaret Kastelberg (Vice Chair)	Kwesi Robotham
Tarick Gamay* virtual attendance due to personal reason	John Scheib* virtual attendance due to personal reason
Naumaan Nasir	Duc Truong
Willis Morris	Victoria Vasques – joined at 12:19

Absent Board Directors:

Vanitha Khera

VSBFA Staff present:

Shari Adams	Terrance Rogers
Arnold Blackmon	Ray Sanchez
Cheryl Bostick	Linda Tackett
Donald Jacubec	Robin Taylor
Dewayne Johnson	Karen White
Angela Reese	

Others present: *attended via electronic remote participation

Flora Hezel (Office of the Attorney General)	Robert Norris (Commonwealth Sortation LLC) *
Doug Lamb (McGuireWoods) *	Justin Ross (Commonwealth Sortation LLC) *
Jay Mahone (Department of Treasury)	Andrew Trump (Commonwealth Sortation LLC) *
Carl Warf (Secretary of Commerce & Trade)	Jamie Keithahn (Commonwealth Sortation LLC) *
Thomas Weithman (Virginia Innovation Partnership Corporation) *	Leslie Williams (Virginia Innovation Partnership Corporation) *

I. Call to Order

a. Chairman Nahra called the meeting to order at 12:05 p.m. and welcomed the Board and guests.

II. Approval of Minutes

a. Ms. Kastelberg motioned to approve July 8, 2025, Board of Directors Meeting Minutes, seconded by Mr. Nasir. Motion passed unanimously.

III. Tax-Exempt Bond Inducement Resolution

a. Mr. Robotham motioned to approve the resolution, seconded by Mr. Morris. Motion passed unanimously.

IV. VSBFA SSBCI 2.0 Update

a. Presentation made on SSBCI 2.0 by Ms. Bostick followed by Mr. Weithman for Virginia Innovation Partnership Corporations portion of the presentation.

V. VSBFA Financial Update

a. Ms. Adams presented VSBFA financial update.

VI. Ratifications

a. The Board reviewed seven (7) approved credit support transactions, and six (6) approved direct loans in aggregate of \$3,183,270; and thirteen (13) declined credit support transactions, and six (6) declined direct loans in aggregate of \$3,249,625; and one (1) modification for \$1,218.

Ms. Kastelberg motioned to ratify, seconded by Mr. Robotham. Motion passed unanimously.

VII. Update

- a. Mr. Blackmon presented updates on current credit volumes, closed deals, pipeline, and loan operations.
- b. Mr. Sanchez presented credit updates

VIII. Public Comment Period

- a. Chairman Nahra called for comments from the public, hearing none the comment period was closed at 1:44 p.m.

IX. Adjourn

- a. Ms. Vasques motioned to adjourn, seconded by Mr. Robotham. Motion passed unanimously.
Meeting adjourned at 1:45 p.m.

FINAL