

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.

DRAFT