MOUNTAIN COMMUNITY CAPITAL FUND OPERATING COMMITTEE
April 10, 2026, at 9:00 AM

CURRENT BOARD MEMBERS:

Carl Alguire, Chair	Rachel Taylor, Secretary	Vanesa Murcia*
John Appleby	Mason Scott, Vice Chair	Kelly Foster*
EB Odderstol	Dee Williams	Christopher Murrey*
Frank McGowan	Karen O'Mansky*	

**Denotes non-voting member*

AGENDA

CALL TO ORDER

APPROVAL OF THE MARCH 06, 2026 MINUTES

- **Materials:** Minutes – March 06, 2026
- Frank McGowan motioned to approve the minutes. John Appleby seconded. The motion to approve the minutes passed unanimously.

LENDER UPDATES AND NEW BUSINESS (45 MINUTES)

- **Data and Reporting Overview**
  - Resource: Kelly Foster, Asset Quality Manager
  - Description: Presentation of the monthly report
  - Action: Hear overview.
  - Materials: Spreadsheet and PDF
- **New Loan #1**
  - Resource: Kelly Foster, Asset Quality Manager
  - Description: Presentation of a new loan for consideration
  - Action: Vote to approve or deny the new loan.
  - Materials: Materials.
  - Not eligible for consideration. Per Exhibit B, this business is a restricted business. body-piercing shops, pawnshops, check-cashing businesses and car sales lots. Additionally, businesses cannot be engaged in illegal activities, loan packaging, speculation, multi-sales distribution, gambling, investment or lending. Specific types of businesses not eligible include real estate investment and other speculative activities, lending activities, pyramid sales plans, illegal activities, gambling activities, charitable, religious or certain other nonprofit institutions.
  - Additional discussion centered on the threshold amount for a start-up. $100,000 for a start-up was outside of the threshold for the committee.

- **New Loan #2**
  - Resource: Kelly Foster, Asset Quality Manager
  - Description: Presentation of a new loan for consideration
  - Action: Vote to approve or deny the new loan.
  - Materials: Materials.
  - Dee Williams motioned to approve the loan. Frank McGown seconded. The motion to approve the loan passed unanimously.

- **New Loan #3**
  - Resource: Kelly Foster, Asset Quality Manager
  - Description: Presentation of a new loan for consideration
  - Action: Vote to approve or deny the new loan.
  - Materials: Materials.
  - Discussion focused on credited, revenue history, and projected revenue.
  - Dee Williams motioned to deny the loan. John Appleby seconded. The motion to deny the loan passed unanimously.

- **New Loan #4**
    - Resource: Kelly Foster, Asset Quality Manager
    - Description: Presentation of a new loan for consideration
    - Action: Vote to approve or deny the new loan.
    - Materials: Materials.
    - Suggestion to get clarification on the purpose of the loan. Clarify if it will be used to purchase
    - Frank McGowan motioned to delay a vote until the next meeting in May. Dee Williams seconded. Motion to delay the vote until May passed unanimously.

- **New Loan #5**
    - Resource: Kelly Foster, Asset Quality Manager
    - Description: Presentation of a new loan for consideration
    - Action: Vote to approve or deny the new loan.
    - Materials: Materials.
    - Suggestion to vote in May pending verification and confirmation of professional licensure and revenue projections.
    - Dee Williams motioned to delay the vote until the May meeting. John Appleby seconded the motion. The motion to delay the vote passed unanimously.

STAFF UPDATES (5 MINUTES)

- Buncombe County Appointed Seat: Clerk's Office received an application. The appointment needs to be confirmed by the Board of Commissioners.
    - Board to vote in May.

- MCCF Custodian RFP: Deadline is extended to allow for more submissions.
    - Can close this out and vote in May at the committee meeting.

- City's ARPA Funds: The City's Legal and Finance Departments clarified that all of the City's ARPA funds have been utilized through this program and that MCCF has no remaining obligations related to the ARPA grant.

MCCF WORK PLANNING (45 MINUTES)

- Work Plan Overview and Discussion

PUBLIC COMMENT

ADJOURNED at 10:39 AM

Please visit the MCCF webpage for more information on the Mountain Community Capital Fund Operating Committee.

- Dee Williams motioned to adjourn the meeting. Carl Alguire seconded. The motion to adjourn the meeting passed unanimously.