MOUNTAIN COMMUNITY CAPITAL FUND OPERATING COMMITTEE
March 6, 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 FEBRUARY 06, 2026 MINUTES**
    1. **Materials:** Minutes – February 06, 2026
    2. **Action:** Motion to approve
        - Dee Williams motioned. Frank McGowan seconded. Approved unanimously.

- **REPORTS/UPDATES**

    1. **Data and Reporting Overview**
        - **Resource:** Kelly Foster, Asset Quality Manager
        - **Description:** Presentation of the monthly report
        - **Action:** Hear overview.
        - **Materials:** Spreadsheet.
        - Action: Committee requested that defaults be added to the overview.

    2. **Loan Portfolio Tracking**
        - **Resource:** Rachel Taylor, City of Asheville
        - **Description:** Overview of loans made through this program and tracking loans approved with their performance in the portfolio.
        - **Action:** Hear overview.

    3. **Update on Custodian Procurement**
        - **Resource:** E.B. Odderstol, Board Member and Buncombe County Staff
        - **Action:** Hear an update.

- **NEW BUSINESS**

    1. **New Loan**
        - **Resource:** Kelly Foster, Asset Quality Manager
        - **Description:** Presentation of a new loan for consideration
        - **Action:** Vote to approve the new loan.
            1. Frank McGowan motioned to approve. Rachel Taylor seconded. Approved unanimously.
        - **Materials:** Materials.

- **UNFINISHED BUSINESS**
    1. **Discussion Items**
        - Discussed the need for someone to focus on keeping track of the fund. Considered the approach that might be informal now, but could be formalized and incorporated into an updated operating agreement in the future.
        - Discuss a potential moratorium while the committee works on strategic direction and next steps.
            1. Clarify the status of ARPA funds and determine the moratorium's potential impact on that.

2. Suggestion to have a defined period for the moratorium so that lending would start up again at a determined time.

- **PUBLIC COMMENT**

ADJOURNED at 10:44 AM
Please visit the MCCF webpage for more information on the Mountain Community Capital Fund Operating Committee.

1. Kelly shared her spreadsheet on monthly report
    a. New layout for fund overview and it was well received by board members
2. Rachel shared her spreadsheet on the history of MCCF loans
    a. There are helpful ways to cross reference with Kelly's spreadsheet
    b. Most that have defaulted are service industry
3. Update: Custodian procurement
    a.