MOUNTAIN COMMUNITY CAPITAL FUND OPERATING COMMITTEE
February 6, 2025, at 9:00 AM

CURRENT BOARD MEMBERS:

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

**Denotes non-voting member*

AGENDA

CALL TO ORDER

- **APPROVAL OF THE APRIL 04, 2025, MINUTES**
    1. **Materials:** Minutes – December 12, 2025
    2. Frank McGowan motioned to approve. Dee Williams seconded. The minutes were 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.

- **NEW BUSINESS**

    1. **Approval or Denial of a Claim**
        - **Resource:** Kelly Foster, Asset Quality Manager
        - **Description:** Review of claim brought by Mountain BizWorks
        - **Action:** Vote to approve or deny claim.
            1. Dee Williams motioned to approve. EB Odderstol seconded. Motion passed unanimously.
        - **Materials:**

Claims for Review			
Claim #	Total Claim	Total Loss	Loan #
Claim 16	$15,636.52	$18,395.91	26860101

        - Discussion included comments on the amount of legal fees that would be reasonable and on how the committee can provide guidance on cost reasonableness.
        - Mountain BizWorks' preference is to have the committee approve legal claims or not on the front end, but not an arbitrary percentage.
            1. Suggestion to talk about that during the monthly report presentation. Flag the delinquent loans that are a high risk of legal fees.
        - The discussion included comments on how the committee could improve its decision-making efficiency. For example, having guidelines to avoid lengthy discussions of the claim.
        - Staff to work with lenders and members to bring some options for consideration regarding asking for legal fees to recover claims.

2. **New Loan**
    - **Resource:** Kelly Foster, Asset Quality Manager
    - **Description:** Presentation of a new loan for consideration
    - **Action:** Vote to approve the new loan.
    - **Materials:** Materials.
    - Attach loan numbers to the loan approvals to track retroactively.
    - Frank McGowan motioned to approve. EB Odderstol seconded. Motion passed unanimously.

3. **Update on Custodian Procurement**
    - **Resource:** E.B. Odderstol, Board Member and Buncombe County Staff
    - **Action:** Hear an update.
    - **Materials:** None.

4. **Election of board officers**
    - **Resource:** Charles Savage, City of Asheville Staff
    - **Description:** Appoint vice chair and additional officers as needed.
    - **Action:** Appoint new vice chair.
    - Rachel Taylor nominated Mason Scott. Dee Williams motioned to approve. EB Odderstol seconded. Motion approved unanimously.

5. **Approval of the 2026 Meeting Schedule**
    - **Resource:** Charles Savage, City of Asheville Staff
    - **Description:** Summary of proposed regular meeting times and location.
    - **Action:** Vote on the 2026 regular meeting schedule.
    - **Materials:** None
    - EB Oddderstol motioned to approve. Frank McGowan seconded. Motion approved unanimously.
    - Meetings will be held on the first Friday of each month at 9 a.m. in the 6th-floor conference room at City Hall.

- **UNFINISHED BUSINESS**
    1. **None.**

- **PUBLIC COMMENT**

ADJOURNED at 10:15 AM
Please visit the MCCF webpage for more information on the Mountain Community Capital Fund Operating Committee.