MOUNTAIN COMMUNITY CAPITAL FUND OPERATING COMMITTEE
December 5, 2025, at 9:15 AM

CURRENT BOARD MEMBERS:

Carl Alguire, Vice Chair	Rachel Taylor, Secretary	Karen O'Mansky*
John Appleby	Mason Scott	Vanessa Murcia*
Timothy Love, Chair	Dee Williams	Charlie Savage, Staff Liaison
Frank McGowan	Tara Brown*	

**Denotes non-voting member*

MINUTES

CALL TO ORDER at 9:15

- **APPROVAL OF THE November 07, 2025, MINUTES**
  1. **Materials:** Minutes – November 07, 2025
     - Tim Love motioned to approve the minutes with suggested edits. Mason Scott seconded. Motion passed unanimously.
     - Suggested edits: Change 'agenda' to 'minutes'. Change Vice Chair title under 'current board members' from John Appleby to Carl Alguire.

- **REPORTS/UPDATES**
  1. **Data and Reporting Overview**
     - **Resource:** Kelly Foster, Asset Quality Manager
     - **Description:** Presentation of the monthly report
     - **Action:** Hear overview.
     - **Materials:** Spreadsheet.
     - Discussion:
       1. Discussion about data and timing. Suggestion to move to the new report format as soon as possible.

- **NEW BUSINESS**
  1. **Approval or Denial of New Claims**
     - **Resource:** Kelly Foster, Asset Quality Manager
     - **Description:** Review of claims brought by Mountain BizWorks
     - **Action:** Vote to approve or deny three claims.
     - **Materials:**

Claims for Review			
Claim #	Total Claim	Total Loss	Loan #
Claim 16	$15,636.52	$18,395.91	26860101
Claim 17	$39,931.51	$46,978.25	26170104
Claim 18	$21,250.79	$25,000.93	27130101

     - Claim 16: Question about the guarantee portion covering professional fees. Suggestion to table action on this claim to review the operating agreement. Discussion that the fund's exposure is greater than the loan that is approved by the committee. Committee needs to be able to better understand the full scope of the risk for a loan or a claim.
       1. Tim Love motioned to table this until the next meeting. Dee Williams approved. Motion approved unanimously.
     - Claim 17: Claim form delinquency date has a typo. Should read 1/15/2024 instead of 1/15/2023.
       1. Frank McGowan motioned to approve. Dee Williams seconded. Motion approved unanimously.

- Claim 18: Dee Williams motioned to approve. Frank McGowan seconded. Motion approved unanimously.

2. **New Loan**
   - **Resource:** Kelly Foster, Asset Quality Manager
   - **Description:** Presentation of a new loan for consideration
   - **Action:** Vote to approve new loan.
   - **Materials:** Materials.
   - Frank McGowan motioned to approve. John Appleby seconded. Motion approved unanimously.

3. **Election of board officers**
   - **Resource:** Charles Savage, Economic Development Specialist
   - **Description:** Elect new board chair and additional officers as needed
   - **Action:** Elect new board chair and additional officers as needed
   - **Materials:** None.
   - Dee Williams nominated Carl Alguire as chair.
   - Tim Love motioned to approve that Carl Alguire assume the chair role effective in January. Rachel Taylor seconded. Motion passed unanimously.

4. **Approval of the 2026 Meeting Schedule**
   - **Resource:** Charles Savage, Economic Development Specialist
   - **Description:** Summary of proposed regular meeting times and location.
   - **Action:** Vote on 2026 regular meeting schedule.
   - **Materials:** Slides.
   - Motion to schedule the committee's regular meetings as in-person at 9:00 AM in Asheville's City Hall, 6th floor training room on the fourth Thursday of the month starting in January 2026.

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

- **PUBLIC COMMENT**
  1. **None.**

ADJOURN

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