MOUNTAIN COMMUNITY CAPITAL FUND OPERATING COMMITTEE
October 3, 2025, at 9:15 AM

CURRENT BOARD MEMBERS:

Carl Alguire	Nikki Reid	Karen O'Mansky*
John Appleby	Mason Scott	Lydia Turgeon*
Timothy Love, Chair	Dee Williams	
Frank McGowan	Tara Brown*	

**Denotes non-voting member*

MINUTES

ATTENDEES PRESENT

Carl Alguire, John Appleby, Frank McGowan, Mason Scott, Dee Williams, Megan Owens, Christopher Murrey, E.B. Odderstol, Rachel Taylor, Lucious Wilson, Daysha Chaney, Karen O'Mansky

CALL TO ORDER

- **APPROVAL OF THE APRIL 04, 2025, MINUTES**
  1. **Materials:** Minutes – April 04, 2025
  2. Frank motioned; Dee seconded; Passed unanimously

- **REPORTS/UPDATES**
  1. **Chair Updates – Roles and Membership**
     - **Updates:** Upcoming Membership Changes
     - **Action:** Vote to confirm roles: Chair – Tim Love will remain chair until he is no longer a member.
       1. Vice-Chair - Dee nominated Carl Alguire; Frank motioned to approve; John seconded; Passed unanimously
       2. Secretary - Carl nominated Rachel Taylor; Frank motioned to approve; John seconded; Passed unanimously

  2. **Staff Update**
     - **Resource:** Christopher Murrey, Chief Credit Officer
     - **Description:** Brief overview of MCCF lending and collection in the context of current claims and review of report.
     - **Action:** Hear overview.
     - **Materials:** Spreadsheet.
     - Discussion:
       1. Members supported continued lending and operation to meet the moment for economic recovery.
       2. Members discussed the need to clarify roles and responsibilities, and support for businesses.
       3. Members discussed the need to clarify data. Specifically, what happened to the other 29 loans? Were they paid off, restructured, or charged off as claims?
       4. Mountain BizWorks is not currently lending through this program.
       5. Members discussed exploring options to improve the report - John to work with Kelly.
       6. Discussed need for more information through either in-person meetings or a less public structure.

- **NEW BUSINESS**
  1. **Approval or Denial of New Claims**
     - **Resource:** Christopher Murrey, Chief Credit Officer
     - **Description:** Review of claims brought by Mountain BizWorks
     - **Action:** Vote to approve or deny four claims.
     - **Materials:**

Claims for Review			
Claim #	Total Claim	Total Loss	Loan #
Claim 12	$24,719.41	$29,081.65	26970101
Claim 13	$34,647.26	$40,761.48	20060201
Claim 14	$18,620.65	$21,906.65	20060301
Claim 15	$21,051.12	$24,766.03	13750301

- **Claim 12:** Dee motioned; Frank seconded; passed unanimously
- **Claim 13:** Carl motioned; John seconded; passed unanimously
- **Claim 14:** Carl motioned; John seconded; passed unanimously
- **Claim 15:** Dee motioned; John seconded; passed unanimously

2. **Discussion of Meeting Cadence and Structure**
    - Topics:
        1. Support for in-person meetings.
        2. Strategies to improve: Members expressed some concerns about a subcommittee turning into the main committee. Option to hold meetings as 'workshops' to focus on specific topics.
            a. Members expressed concerns about being a 'rubber stamp' committee. Maybe need to find the right balance.
            b. Reporting subcommittee – set up a standing reporting document that any new lenders can follow.
        3. Lending: Members expressed questions about the program's status and whether we are actively lending or not.
            a. New lenders – when should we re-engage and recruit new lenders?
        4. Custodian: Need to issue an RFP for a new custodian – need to do more outreach and TA ahead of the RFP.
        5. How to improve transparency?
    - Data and Reporting Subcommittee
        1. Dee motioned; John seconded; passed unanimously.
            a. John to Chair subcommittee – Frank motioned; Dee seconded; passed unanimously
            b. Composition of subcommittee to be less than a quorum. Dee mentioned, Frank seconded, and passed unanimously.
    - Meeting Type
        1. Move to Meet in person with a hybrid option for the regular monthly meetings.
            a. Dee motioned to approve, Frank seconded – passed unanimously.

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

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

ADJOURN - Frank motioned to approve, Dee seconded; passed unanimously. 10:52 A.M.
Please visit the MCCF webpage for more information on the Mountain Community Capital Fund Operating Committee.