

GFDA EXECUTIVE COMMITTEE MEETING AGENDA

Thursday, March 26, 2020

Online

Times are approximate and items may be taken out of order. Any Director with a potential conflict of interest on the agenda should state the conflict at the start of the meeting.

- 9:00 1. Consent Agenda – Len Watkins
1. Accept excused absences:
 2. Approve/disapprove minutes of the 3/18/20 Executive Committee meeting.
- 9:05 2. April Meetings – Len Watkins
- Approve/disapprove holding GFDA meetings in April by conference call or other online conferencing means at the discretion of the Board Chair.
- 9:10 3. Cash Management – Mark Macek and Brett Doney
- Approve/disapprove holding six months of operating expenses in cash reserve.
- Approve/disapprove authorizing Treasurer and President to open new bank account(s) and/or government-backed security sweep account(s) as they deem advisable to protect GFDA cash assets; all such accounts to have same authorized signers as existing GFDA bank accounts.
- 9:20 4. Borrowing – Brett Doney
- Approve/disapprove seeking a loan commitment up to \$500,000 from the Montana Board of Investments to use as match for 2020 CDFI Fund application; loan to be closed only with prior approval of the GFDA Executive Committee or Board, and only if CDFI Fund were to award matching loan.
- Approve/disapprove seeking loan commitment from US Bank up to \$2,000,000 for additional loan capital; loan to be closed only with prior approval of the GFDA Executive Committee or Board.
- 9:30 5. Lending – Jill Kohles and Brett Doney
- Discuss loan deferrals and emergency microloan product. Take action(s) as desired by Committee.
- 9:40 6. CEO Report – Brett Doney
- 9:45 7. Public Comment – Len Watkins
- Opportunity for public comment.