

**YANCH BOARD OF DIRECTORS MEETING**  
**February 6th, 2023**  
**Oregos Room/Zoom Meeting, 10:00 AM**

**I. ROLL CALL**

**10:03 AM**

**Present:** Lana McCovey, Vice President  
Sherri Provolt, Secretary  
Nicole Sager, Board Member  
Cassandra Chavez, Treasurer  
Michael Maranger, Board Member

**Not Present:** Laura Woods, Board Member  
Don Barnes, President

**Staff Present:** Sara Barbour, Interim Executive Director

**\*\*Quorum present\*\***

**I. PUBLIC COMMENT: (none)**

**II. REVIEW/ADD TO AGENDA:**

**Motion to Approve Agenda:**

<b>Motion by: Michael Maranger</b>	<b>Second by: Nicole Sager</b>
<b>Consensus, motion carries</b>	

**III. APPROVAL OF MINUTES:**

January 2023 Minutes:

**Motion to approve January minutes.**

<b>Motion by: Sherri Provolt</b>	<b>Second by: Nicole Sager</b>
<b>Consensus, motion carries</b>	

**IV. DIRECTORS REPORT**

a. Review loan report, delinquent loans, funds available for lending, and summary of accomplished tasks during the month.

**V. DISCUSSION**

a. **Loan Participation opportunity with ATNI and AEDC:** Yurok Tribal member is purchasing a business and has been approved for a loan through AEDC. ATNI is contributing \$250,000 which will have a BIA loan guarantee. AEDC is the lead lender, contributing \$450,000. The borrowers have identified a need for an

43 additional \$50,000 for working capital and reached out to The Alliance to see if  
44 we would like to participate in the loan. Board directs staff to take the loan  
45 opportunity to the loan committee with the following information:

46 **Who is the agreement with: AEDC or the borrower?**

47 **Are there origination fees or service fees we have to pay?**

48 **In the event of default, how and when do we collect?**

49

50 **b. Elder loans:** Board would like to explore options to offer low interest loans to  
51 elders. The funding could come from the elder's fund with Council approval. In  
52 this case, The Alliance would simply be the facilitator/administrator of funds  
53 contributed by Council for the purposes they indicate. Staff and Board likes the  
54 idea, Board Member McCovey will discuss in further detail with Council and  
55 bring back information to the board.

56

57 **VI. ACTION ITEMS**

58 (none)

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60 **VII. FINANCIALS**

61 **a. December 2022:** Review of year end financials. Staff also reviews program  
62 budgets to show how much we have available for lending, what is reserved for  
63 operations, and what we are expecting for the upcoming year.

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65 **VIII. Motion to Adjourn @ 10:47**

66 **Next Meeting: March 6<sup>th</sup>, 2023 10:00 AM.**

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Secretary, YANCH Board

3/6/2023

Date Approved