

YANCH BOARD OF DIRECTORS MEETING
July 10, 2023
Oregos Room/Zoom Meeting, 10:00 AM

I. ROLL CALL

10:05 AM

Present: Don Barnes, President
Sherri Provolt, Secretary
Lana McCovey, Vice President
Nicole Sager, Board Member
Cassandra Chavez, Treasurer
Laura Woods, Board Member
Michael Maranger, Board Member (10:20)

Not Present:

Staff Present: Sara Barbour, Interim Executive Director

****Quorum present****

I. PUBLIC COMMENT: (none)

II. REVIEW/ADD TO AGENDA:

Motion to Approve Agenda with the following additions: For Executive Session, Operations

Motion by: Sherri Provolt	Second by: Lana McCovey
Consensus, motion carries	

III. APPROVAL OF MINUTES:

May 2023 Minutes:
(Tabled)

IV. DIRECTORS REPORT

- a. Review loan report, delinquent loans, funds available for lending, and summary of accomplished tasks during the month.
Board suggests showing executive director salary/time worked as “in kind contributions” on financials so actual cost of operations is recorded and tracked. Having it as “in kind” will not then alter the financials or have to be shown as a loss.

V. DISCUSSION

43 a. **Audit:** Review of 2022 completed audit

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45 **VI. ACTION ITEMS**

46 a. **YANCH 23-04:** Letter to local lenders

47 Review of draft letter to be sent to local lenders inviting them to participate in
48 lending partnerships with The Alliance to utilize SSBCI funds. Board asks that the
49 letter be put on a letter head instead of having it look like a memo.

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51 **Motion to approve draft letter to local lenders and funding partners**
52 **announcing The Alliance CDFI/Yurok Tribe’s State Small Business Credit**
53 **Initiative award seeking partnerships to make the SSBCI program successful.**

54 **Motion by: Sherri Provolt**

Second by: Cassandra Chavez

55 **Consensus, motion passes**

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57 b. **YANCH 23-05 : Loan from YEDC**

58 **Motion to have staff draft a loan agreement between The Alliance CDFI and**
59 **YEDC. YEDC to loan The Alliance \$500,000 to use as required match for SSBCI**
60 **Loan Participation programs. Draft agreement to be brought back for review**
61 **and approval from The Alliance Board.**

62 **Motion by: Cassandra Chavez**

Second by: Lana McCovey

63 **Consensus, motion passes**

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65 **VII. Motion to Adjourn @ 10:53**

66 **Next Meeting: August 8th, 2023 10:00 AM.**

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Secretary, YANCH Board

8/8/2023

Date Approved