

Credit Committee Meeting

September 11, 2024

Roll Call

Approval of August 14th, 2024 meeting minutes

Proposed projects:

- Avenues for Youth
 - [Avenues for Youth Credit Memo](#)

Other business

Adjourn



Meeting Minutes: MnCIFA Credit Committee Meeting

Date: 08/14/2024

Minutes prepared by: Parisa Rostamkhani

Location: Zoom Session

Attendance:

- The meeting began at approximately 11:03am.
- Present: Julia Nelmark, Joe Fowler, Katherine Teiken, Axaule Sultanova
- Marcus Mills joined at 11:12am, Kevin McKinnon joined at 11:32am
- Absent: Melanie Benjamin

Proposed Project:

- Peter Klein started off MnCIFA'S first credit committee meeting with the 2nd credit proposal project for the non-profit, Avenues for Youth. This project would provide unsheltered youth a safe and secure place to stay. This project is being brought forward with urgency due to the various grants that have been awarded and timing for construction. Anything approved by the credit committee would then progress to the board for approval.

Discussion:

- Uncertainty on how urgent this project really is and whether it needs to be funded before the investment strategy is complete.
- Discussion on a scoring system being put in place for funding of projects.

Approval of Project Proposal Recommendation to Board:

- Motion: Joe Fowler, Second: Marcus Mills
- Majority approval – roll call vote
 - Fowler, Nelmark, Mills, McKinnon, Sultanova in favor, Teiken opposed.

Other Business:

- None

Adjourn:

- Motion: Marcus Mills, Second: Joe Fowler
- Unanimous approval – roll call vote
- Meeting ended approximately 12:19pm