



BOARD OF DIRECTORS MEETING

Thursday, June 10, 2021

10:00 AM

Via Zoom

AGENDA

- I. Establishment of Quorum

- II. Administrative Matters and Governance
 - Review and Approval of Minutes:
 - March 25, 2021
 - YTD Financial Performance
 - 2022 Budget

- III. Program Updates
 - COVID-19 Small Business Grant Programs
 - Small Business Resiliency Technical Assistance Grant Program
 - CDFI-CDC Matching Capital Program
 - Empower Digital
 - Biz-M-Power

- IV. President's Report

- V. Adjourn

Next Meeting: September 2, 2021

Directors in Attendance: Chair: Peter Milano, Vice Chair: Esther Schlorholtz, Rafael Diaz-Granados, Janet Fogarty, Joe Kriesberg, Ed Owens, Carmen Panacopoulos, David Slutz, Sushil Tuti, John Farmer, Tom O'Connor

Directors Not in Attendance: Warren Pepicelli

Other Attendees: Larry Andrews, Angela Miele, Neil Martin, Gabby Gordon

A meeting of the Board of Directors of the Massachusetts Growth Capital Corporation (MGCC) was held via Zoom at 10:00 AM pursuant to notice duly given.

Establishment of Quorum

The Chair established that a quorum was present by conducting a roll call attendance and called the meeting to order.

A motion was made by Peter Milano to approve March 25, 2021 meeting minutes. Approved via roll call with an edit on attendance.

YTD Financial Performance

Mr. Martin presented the operating performance of the corporation, discussing expenses, revenue and new two-factor authorization for cyber security.

VOTED: Approved via roll call.

AAF Report

Mr. Martin presented an update on the AAF Report with notes from Mr. Andrews on MGCC's audit.

Program Update

Mr. Martin presented drafted final numbers and priority demographics reached through the Small Business Grant Programs with additional notes from Mr. Andrews. Updates were then discussed by Mr. Andrews regarding additional funding for the SBTA Resiliency Program, Biz-M-Power, Empower Digital, and the Recovery Loan Program.

A verbal President's Report was given by Mr. Andrews with mention of MGCC's Public Service Award, the Color of Capital event, round table discussion with the Secretary and continuing on with the Cities and Towns Hud-1 Grant Program.

After discussion and upon a motion duly made and seconded, it was

VOTED: To adjourn the meeting.

Gabriella Gordon, Recorder