
Directors In-Person Attendance:	Secretary Yvonne Hao (Chair)
Directors in Virtual Attendance:	Undersecretary Ashley Stolba (Chair Designee), Adit Basheer, John Farmer, Kimberly Lyle, Neil Osbourne, Carmen Panacopolous, David Slutz, Brian Wynne
Directors Not in Attendance:	Janet Fogarty, Ed Owens, Warren Pepicelli, Jim Reardon
Other Attendees:	Larry Andrews, Kate Janowski, Matthew Le, Angela Miele, Jaime Montesano, Meghan Parnell

A meeting of the Board of Directors of the Massachusetts Growth Capital Corporation (MGCC) was held via Zoom and at MGCC’s office, located at 529 Main Street, Suite 201, Charlestown, MA on April 4, 2024 at 10:00 AM pursuant to notice duly given.

Establishment of Quorum

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

Approval of Minutes

The Chair called for a motion to approve the Meeting Minutes of the previous Board of Directors meeting: February 1, 2024. Thereupon, after a motion duly made and seconded, it was

VOTED: To approve the minutes of the Board of Directors meeting held on February 1, 2024 via roll call.

Kimberly Lyle joined the meeting virtually.

Updated Signing Authority and Designation of Secretary-Treasurer

Mr. Andrews discussed the need to update the authorized signers for the organization to remove COO/CFO, Neil Martin, since his departure. He went on to suggest Kate Janowski for the Secretary-Treasurer position of the Board of Directors.

VOTED: To approve the updated signing authority and designation of Secretary-Treasurer for the Board of Directors, via roll call.

Committee Appointments

Mr. Andrews discussed the various MGCC Committees and the open spots on each. He also discussed the need for a new Human Resources Committee.

Secretary Yvonne Hao joined the meeting virtually.

President's Report

Mr. Andrews provided updates on the departure of COO/CFO, Neil Martin and his responsibilities. He went on to discuss current loan volume and the increase of loans under \$100,000 with the introduction of Numerated, an online application intake portal. Mr. Andrews also provided updates on the current financials, the finalization of the Hotel & Motel Relief Grant Program, as well as our robust marketing and outreach efforts.

Secretary Yvonne Hao joined the meeting in person.

A motion was made to go into Executive Session via roll call to discuss potential transactions involving financial and commercial information of applicants and their competitive position in their industry under Section 2(l) of M.G.L. 40W and to discuss strategy in preparation for negotiations with nonunion personnel under section 21(a)(2) of M.G.L. c. 30A. Following a roll call vote, it was unanimously voted in favor, to enter Executive Session.

Meeting adjourned while in Executive Session.

Jaime Montesano, Recorder