



**Mountain Community Capital Fund (MCCF) Operating Committee  
Asheville City Hall-Fourth Floor Park and Recreation Conference Room  
December 7, 2018- 9:00 AM**

**Committee Members:** Rachael Nygaard, Timothy Love, Patrick Doran, Patrick Fitzsimmons, Jane Hatley, Yazelin Gonzales

**City Staff:** Rosanna Mulcahy, Brian Benn

**Guests:** DeWayne Barton, Stephen Smith

**Committee Organizing Meeting to finalize Documents and Establish Timelines:** Forms for fund use are currently being routed for approvals among participating agencies. The group cannot vote to approve forms until the full committee is established and includes 2 County and 2 City appointed community representatives. These committee positions will be posted within one week and should include persons with underwriting, financial, advocacy, and minority business experience.

**DOCUMENT REVIEW:**

- **Loan Authorization Form:** Will go with credit memo.
- **Data Collection Form:** Recommend changing name to “Ongoing Data Collection” form. Mountain BizWorks will maintain the data from the form. Recommend changing the ROI field to DTI.
- **Participant Intake Form:** This form will not be included in the set to be used.
- **Claim Form:** Recommend changing text from “foreclosure” to “judgement placed” so defaulted loans do not lead loss of homes.

**ACTION STEPS AND TIMELINES**

- **Reporting:** Mountain BizWorks will provide quarterly reporting to City and County governing boards. Ms. Mulcahy will help to identify minority contractors for small projects. Buncombe County is developing a purchasing website to promote contracting opportunities. Denials should also be added to the report with reason. The category of business making application should be documented and reported.
- **Website:** Will go live this week. Quarterly reports will be posted there by the City.
- The policy states that funds are capped at 50% for startups. Mr. Fitzsimmons recommended this be raised, or set as a minimum in order to promote startups.

**NEXT STEPS**

- Ms. Mulcahy recommended that Self Help and Mountain BizWorks reach out to banking/lending contacts for potential board applicants.