

# November 2021 NHLP Committee Meeting

## Minutes

November 10, 2021

2:00-3:00 PM EDT



### 1. Opening

Mr. Brandon Palermo called the meeting to order at 2:05. The meeting was recorded. No member presented an issue with being recorded.

Members Present: Mr. Brandon Palermo, Ms. Genevieve English-Charles, Mr. TJ Moon, Mr. Horace Brown, Mr. Enrique Escallon.

Staff Present: Mr. Eric Reed, Mr. Eric Zimmerman

Members of the Public: None

A quorum was established.

### 2. Approval of Agenda

No members of the public commented. Mr. Brown motioned to accept the agenda. Ms.English-Charles seconded and the agenda was accepted.

### 3. Approval of minutes

Minutes from the October 14 committee meeting were presented for approval. Mr. Brown motioned to approve the minutes. Ms. English-Charles seconded the motion. The minutes were approved unanimously.

### 4. ACF Report

Mr. Reed provided a brief overview of the ACF report and financial updates since the October meeting. He noted the negative change in the investment balances as a result of the normal operating expense reimbursement to FAAST. The discussion primarily focused on past due accounts and actions that might be taken to help avoid borrowers from getting into difficult situations. Mr. Escallon stated a more proactive and not reactive approach should be used to benefit the individual. Members discussed opportunities

to assist borrowers with financial education and Quick Tip sheet for financial wellness and borrowing will be developed by the middle of the second quarter with the idea that this will be presented to potential borrowers to help them understand the loan process more thoroughly.

5. KL-NL rescue payment loan vote

Mr. Reed provided a brief review of the loan request and explained reasoning behind flexibility with when the repayment would be required. Mr. Brown motioned to approve the rescue payment loan with the option of all payments coming due following the maturity of the existing bank guaranty loan. Mr. Escallon seconded the motion. The motion as presented was approved unanimously.

6. CDFI / NHLP separation updates

Mr. Reed reported that a PowerPoint presentation was provided to DOE for review and an answer regarding the departments support of separation is expected prior to the next meeting. If a positive reply is received, the separation timeline will be restarted and should be able to be caught up and back on track by year end.

7. Closing

There was no public comment.

The next meeting will be Thursday, Dec 9 at 2:00 PM

Mr. Palermo adjourned the meeting at 2:54.