

**Loan Committee Meeting Minutes
for April 17, 2014**

**District of Columbia Office of the State Superintendent of Education
Washington, DC**

I. Call to Order

- The meeting was called to order by Michael Musante at 12:35 p.m.

Loan Committee Members Present:

- Michael Musante (present)
- Jimmy Henderson (present)
- Frank Williams (via phone)
- Geoffrey Tate (via phone)

Staff Present:

- Michael McMiller, Assistant Attorney General, Office of the General Counsel (present)
- Faida Fuller, Acting Director, Office of Public Charter School Financing and Support (present)
- Christopher Donald, Dantes Partners (present)
- Ernest King, Assistant Attorney General, Office of General Counsel (present)
- Katherine Cox, Education Grants Specialist, OPCSFS (present)

II. Approval of Agenda:

- Michael Musante moved to approve the meeting agenda.
- Jimmy Henderson approved agenda.
- Frank Williams seconded.
- All said Aye.
- Agenda approved.

III. Approval of Minutes from the March 20, 2014 Committee meeting:

- Michael Musante moved to approve the March 20, 2014 Loan Committee meeting minutes.
- Jimmy Henderson approved.
- Frank Williams seconded.
- Meeting minutes approved by unanimous vote.

IV. Transactions Approval

- Inspired Teaching PCS – \$2.4 million credit enhancement
 - Frank Williams is recusing himself from the Inspired Teaching PCS transaction.
 - Michael Musante moved to approve a \$2.4 million credit enhancement for Inspired Teaching using the Credit Enhancement grant as a funding source, as well as conditions in the memo.
 - Jimmy Henderson seconded.
 - The transaction was approved by unanimous vote.

- Creative Minds PCS – new \$2MM Direct Loan
 - Michael Musante asked if there was a motion to approve the Direct Loan as presented in the credit memorandum.
 - Jimmy Henderson moved.
 - Frank Williams seconded.
 - Motion passes.
 - Transaction approved by unanimous vote.

Motion to adjourn meeting. Motion seconded.

The meeting adjourned at 12:38 p.m.