

Summary of the December 4, 2024, DFC Board of Directors Meeting

The DFC Board of Directors met at 2:30 PM, on Wednesday, December 4, 2024. The meeting was preceded by a public hearing session from 2:00 pm – 2:30 pm where the Board and DFC Management heard from six presenters representing various organizations. In attendance at the Board of Directors meeting were: Deputy Secretary of State for Management and Resources Richard Verma, USAID Acting Deputy Administrator Michelle Sumilas, DFC Chief Executive Officer Scott Nathan, Deputy Secretary of Commerce Don Graves, Mr. Chris Vincze, Mr. Irving Bailey, and Mr. Deven Parekh.

During the December 4, 2024 meeting, the Board heard opening remarks from Deputy Secretary of Management and Resources Richard Verma, Acting Deputy Administrator Michele Sumilas, and Chief Executive Officer Scott Nathan. The Board approved two transactions, Banco Rio S.A.E.C.A. and Frontier Clearing Corp, totaling \$170 Million. In addition, the Board received a preview of transactions that are expected to be considered at the January meeting of the Board, a report of the meeting of the Board's Audit Committee held on December 3, 2024, and an update on Clean Energy Supply Chain matters. The Board also was briefed on the DFC sector strategies for the Political Risk Insurance and the Small Business and Financial Services business lines. The Board then, based on the Framework for Assessing Dividends approved by the Board on December 7, 2022, assessed that no dividend should be paid from FY2024 results. The Board then heard from the Director of DFC's Independent Accountability Mechanism (IAM) and approved the Terms of Reference for the DFC IAM. The Board further approved the appointment of certain corporate officers. The resolutions adopted for the approved projects and these other matters are available for review at <https://www.dfc.gov/who-we-are-our-people-board-directors/board-resolutions>. Following the General Session, the Board held an Executive Session and then adjourned at approximately 4:30 PM.