



**Community Development Finance Authority
Credit Committee Meeting
14 Dixon Avenue
Concord, NH 03301**

February 26, 2019

COMMITTEE MEMBERS PRESENT: Cindy Harrington, *Chair*, Katy Easterly Martey, Scott Maslansky, Kevin Peterson and Debbie Morin.

STAFF: Ed Kunttu, *Underwriting Consultant* and Missy Lackey.

Ms. Harrington opened the meeting at 8:32 AM.

Ms. Harrington noted there were no members of the public in attendance. There was no public comment.

Ms. Harrington presented the agenda to the Committee.

A. Credit Committee Minutes from January 8, 2019 – 8:35 AM

Ms. Harrington called for questions or comments. There being none, Ms. Easterly Martey moved to approve the minutes, as presented. Mr. Maslansky seconded. The motion carried.

B. Clean Energy Fund – George Goedecke & Sons, Inc. – 8:36 AM

Mr. Maslansky reviewed the loan application from George Goedecke & Sons, Inc. Funds will be used to install a solar array on the building which houses the business. CDFA will hold a first security interest in the solar array as well as all business assets as collateral. Mr. Maslansky called for questions. Several questions were asked by each of the Committee members and answered by Mr. Maslansky and Mr. Kunttu. Questions included current debt levels, collateral position on business assets and estimated savings.

Motion: There being no further questions or comments, Mr. Peterson moved to approve the loan as presented. Ms. Easterly Martey seconded. The motion carried.

C. Review of CDFA Loan Program Rates – 9:00 AM

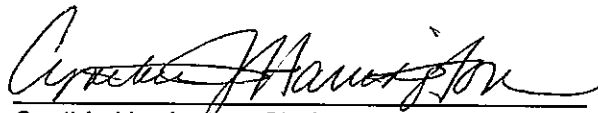
Ms. Morin reviewed the summary of CDFA Loan Programs as presented to the Finance Committee on February 12, 2019. The Finance Committee requested the Credit Committee review the specifications of the lending programs and provide any recommendations as the approving body for CDFA loans. Ms. Easterly Martey requested Ms. Morin reach out to the other Committee members not present to solicit feedback. The Committee provided some initial feedback.

D. Adjourn – 9:15 AM

Mr. Maslansky informed the Committee there is one loan currently in underwriting and several other loans in discussion.

Ms. Easterly Martey provided a brief overview of the new Tax Credit Bridge Loan Program approved at the Finance Committee on February 12, 2019. CDFA staff will be outlining the guidelines to present to the Credit Committee at a future meeting. The timing of this new program will be extremely helpful as the Tax Credit round is currently underway and this program will help to move some of these projects along more quickly.

There being no further business before the Committee, Mr. Peterson moved to adjourn the meeting. Mr. Maslansky seconded. The motion carried.

A handwritten signature in cursive script, reading "Cynthia Harrington".

Cynthia Harrington, Chair
CDFA Credit Committee