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**Community Development Finance Authority
Finance Committee Meeting**

**14 Dixon Avenue
Concord, NH 03301**

**April 9, 2019
9:15 AM**

CDFA FINANCE COMMITTEE PRESENT: Robert Tourigny; Rick Wyman; and Debbie Morin.

STAFF: Katy Easterly Martey, *Executive Director*.

In Mr. Claflin's absence, Mr. Tourigny chaired the meeting.

Mr. Tourigny opened the meeting at 9:15 AM and stated there were no announcements or members of the public present.

Mr. Tourigny called for a motion to approve the agenda, as presented.

Motion – 9:15 AM

Mr. Wyman moved to approve the meeting agenda, as presented. Ms. Morin seconded and the motion carried by a unanimous vote of the Committee.

A. February 12, 2019 Finance Committee Minutes

Mr. Tourigny called for questions or comments on the February 12, 2019 minutes.

Motion – 9:16 AM

There being no questions or comments, Ms. Morin moved to approve the Finance Committee minutes, as presented. Mr. Wyman seconded and the motion carried by a unanimous vote of the Committee.

B. FY2019 Audit Engagement Letter

Ms. Morin provided an overview of the FY2019 Audit Engagement Letter highlighting the intent of the audit to cover both the financial audit of CDFA as well as the required Single Audit per federal regulations. She also highlighted the minimal increase in cost over FY2018. Ms. Easterly Martey and Ms. Morin responded to questions regarding CDFA's assessment of Leone McDonnell & Roberts and the audit process.

Motion – 9:30 AM

There being no additional questions or comments, Mr. Wyman moved to approve the FY2019

Audit Engagement Letter, as presented. Ms. Morin seconded and the motion carried by a unanimous vote of the Committee.

C. CDFA Loan Program Rates and Capital Planning

Ms. Morin provided an overview of CDFA's existing Loan Programs and associated rates and terms and responded to questions. Discussion centered around funds available in each of the programs and future funding needs. Ms. Easterly Martey also discussed capital planning as it relates to CDFA's programs and responded to questions.

D. 2019-2020 Budget Discussion

Ms. Morin provided an overview of CDFA's upcoming budget process and stated the draft budget will be presented at the May Finance Committee meeting with the final budget presented in June. Ms. Easterly Martey spoke to high level thoughts on compensation and benefits as they will affect the budget. The Committee also inquired on how CDFA is tracking to the current FY2019 budget. Ms. Morin responded that CDFA is tracking on target with budget to date.

E. Building Renovation

Ms. Morin informed the Committee that the renovation process has begun to progress. Final architectural plans have been received and CDFA is awaiting final pricing. It is likely construction will start the beginning of May. Ms. Easterly Martey noted that based on the scale of the plans and discussion with Mr. Chorlian, we will be looking at a lease extension to absorb some of the costs so as not to raise the current lease amount for the original lease period. Ms. Morin will continue to keep the Committee updated.

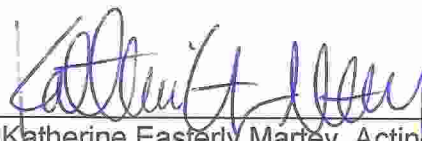
Motion – 9:55 AM

Mr. Wyman moved to adjourn the meeting at 9:55 AM. Ms. Morin seconded. The motion carried by a unanimous vote of the Committee.

Respectfully Submitted,



Debbie Morin, Chief Financial Officer



Katherine Easterly Martey, Acting Chair CDFA
Finance Committee