



14 Dixon Avenue, Suite 102  
Concord, NH 03301  
Tel: 603.226.2170  
Fax: 603.226.2816  
www.nhcdfa.org

**NH Community Development Finance Authority  
Meeting of the Board of Directors**

**CDFA  
14 Dixon Avenue, Suite 102  
Concord, NH 03301**

**October 8<sup>th</sup>, 2019  
10:00 AM**

CDFA BOARD OF DIRECTORS PRESENT: John Manning, *Chair*; Mike Clafin; Martha Rush-Mueller; Debbie Morin, *Chief Financial Officer and Secretary/Treasurer of the Board of Directors*; Cindy Harrington; Rick Wyman, and Ben Gaetjens-Oleson.

STAFF: Katy Easterly Martey, *Executive Director*; Melissa Latham, *Communications Manager*; Kevin Peterson, *Director of Economic Development*; and Maureen Quinn, *Office Manager and Board Relations Manager*.

GUESTS: Anne Marie French and Phil Sletten, *NH Fiscal Policy Institute*.

Mr. Manning opened the meeting at 9:58 AM and stated he was pleased to see the new Training Center. The Board expressed appreciation for the quality of the newly renovated space. Mr. Manning noted a quorum was present. Public comment was called for; none was offered.

Mr. Manning reviewed the meeting agenda and called for any questions or proposed changes.

**Motion – 9:59 AM**

There being no changes, Mr. Wyman moved to accept the meeting agenda, as presented. Ms. Rush-Mueller seconded and the motion carried by a unanimous vote of the Board.

**A. Consent Agenda – 10:00 AM**

Mr. Manning reviewed the items on the Consent Agenda and called for questions or comments.

There being none, Mr. Gaetjens-Oleson moved to approve the Consent Agenda, as presented. Mr. Wyman seconded and the motion carried by a unanimous vote of the Board.

**B. CDBG Award – City of Keene – Monadnock Economic Development Corporation – Monadnock Food Co-op Expansion**

Mr. Manning stated the Board should take action on a CDBG award for the City of Keene – Monadnock Economic Development Corporation – Monadnock Food Co-op Expansion. Mr. Manning stated he would recuse himself from the discussion and vote due to a conflict.

Mr. Manning left the room at 10:01 AM

Ms. Easterly Martey reviewed the CDBG application for the Board. It was noted that this is a sizable project with significant New Market Tax Credits invested. CDFA's investment, once paid back to MEDC, will ultimately support a revolving loan fund; the revolved funds can be used in the future in a variety of ways so long as they are to further benefit people of low- and moderate-income. It is anticipated long term benefit will be derived from this award.

**Motion – 10:10 AM**

Mr. Claffin moved to approved the CDBG award of \$500,000 to the City of Keene – Monadnock Economic Development Corporation – Monadnock Food Co-op Expansion as presented. Ms. Rush Mueller seconded and the motion carried with five (5) yeas and one (1) recusal.

Mr. Manning returned to the room at 10:11 AM

### **C. Presentation and Discussion – 10:12 AM**

#### **Mission Connection – 10:12 AM**

Ms. Easterly Martey discussed CDFA's mission and engaged in a discussion with the Board on opportunities and/or priorities which highlight CDFA's statewide impact and align with CDFA's living strategic plan.

The Board noted the following:

- Statewide impact – continued effort needed to reach smaller, rural communities with whom CDFA has not typically engaged;
- Support of microbusinesses – small business success is the genesis of business growth and critical to attracting and maintaining a younger demographic for the State;
- CDFA helps build and strengthen communities – more resilient communities are key to keeping people in rural towns;
- Investing in towns and communities – how does CDFA transcend its traditional role and realize greater impact;
- CDFA's capacity is strong and impactful – continue to strengthen capacity across all program areas to deepen impact with more communities;
- Design, build and strengthen feasibility resources – deploy more technical assistance and leadership, the success of small businesses is critical in New Hampshire because of the rural nature of many communities.

#### **Update/Engagement Role on Data – 10:26 AM**

Ms. Easterly Martey welcomed Phil Sletten and Anne Marie French of the NH Fiscal Policy Institute to the meeting. Ms. Easterly Martey noted the ability for the organization to have access to current data is critical. CDBG scoring metrics have been driven by data which is nearly ten (10) years old. Current data will allow CDFA to better identify community need and deploy resources in impactful ways.

The Board suggested it is important to consider trending analysis versus data indices. Trend analysis may more readily identify when a town or community may face significant economic challenges or opportunities and may better enable investments to be more impactful. Additionally, indices can drive innovation, strengthen the capacity of partners, build capacity and learning, and yield more engaged and participatory communities.

Broad support from the Board suggested CDFA should take a leadership role in the use of data to establish the organization as a statewide leader and to lend direction for investments to maximize impact to the greatest degree possible.

The Board noted integrity and transparency are critical to these efforts.

Ms. Easterly Martey noted CDFA has planned to parallel score several CDBG applications to compare old versus new data indices. This comparison may further inform how different data indices can be interpreted and how they should be utilized to realize best deployment of limited funding.

### **State of NH Community Development Block Grant Program - 2020 Proposed Program Updates Effective January 1, 2020**

Ms. Easterly Martey informed the Board that 2020 is the fifth and final year of the Consolidated Plan; no drastic changes are included in the Action Plan to avoid any significant disruption to projects working within the pipeline. Main areas of focus for updates to the Action Plan include:

- Increase accessibility;
- Adapt to evolving needs;
- Respond to new technology; and
- Integrate resources.

CDFA staff had over one-hundred (100) direct engagements via listening sessions with the public and meetings with partners statewide to gather input and review proposed changes to the CDBG program. Ms. Easterly Martey noted CDFA has focused on changes to ensure the program remains targeted to those areas and populations which benefit the greatest from CDBG investments. It was noted that the original intent of the CDBG program was to address urban blight, or 'downtown' areas, but to best serve the needs of the State, it remains critical for CDFA to consider rural areas with demonstrated need.

The Board requested one change to the 2020 Proposed Program updates, effective January 1, 2020. On page 2, item #2, section a., the word 'downtown' should be removed.

**Motion – 11:45 AM**

Ms. Rush-Mueller moved to approve the 2020 Proposed Program Updates for the NH Community Development Block Grant Program, as amended. Ms. Harrington seconded and the motion carried by a unanimous vote of the Board.

**D. Executive Director Update – 11:46 AM**

Ms. Easterly Martey informed the Board CDFA has been requested to testify before the New Hampshire Joint Committee on Tax Expenditure Review in November. Ms. Easterly Martey invited any Directors interested to attend this meeting with CDFA staff. Ms. Easterly Martey also provided a brief update on office renovations.

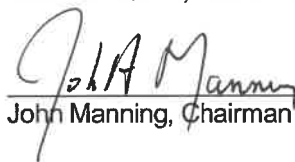
**Adjourn – 12:01 PM**

There being no further business before the Board of Directors, Ms. Rush-Mueller moved to adjourn the meeting. Ms. Harrington seconded and the motion carried.

Respectfully submitted,



Maureen Quinn, Board Relations Manager



John Manning, Chairman of the Board of Directors