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

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

**November 12<sup>th</sup>, 2019  
10:00 AM**

**CDFA BOARD OF DIRECTORS PRESENT:** John Manning, *Chair*; Mary Ann Kristiansen, *Vice Chair*; Mike Claflin; Martha Rush-Mueller; Debbie Morin, *Chief Financial Officer and Secretary/Treasurer of the Board of Directors*; Robert Tourigny; Cindy Harrington; and Clay Mitchell.

**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*.

**TELEPHONICALLY:** Rick Wyman

**GUESTS:** Josh Arnold, *G.A.L.A.*

Mr. Manning opened the meeting at 10:07 AM and 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.

It was noted that Mr. Wyman's telephonic participation would necessitate roll call votes on all action items. Mr. Wyman stated he would abstain from voting on items unless otherwise noted, leaving open the option to vote on any item.

**Motion – 10:08 AM**

There being no changes, Mr. Tourigny moved to accept the meeting agenda, as presented. Mr. Claflin seconded and the motion passed by six (6) yeas and one abstention of the Board.

**A. Consent Agenda – 10:09 AM**

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

There being none, Ms. Martha Rush-Mueller moved to approve the Consent Agenda, as presented. Ms. Harrington seconded and the motion passed by a vote of six (6) yeas and one abstention of the Board.

Ms. Easterly Martey noted that the guest speaker for the meeting had not yet arrived and requested the Board of Directors take up Action Items listed under Section 4 of the agenda.

**B. Review and Approval of November 2019 Community Development Advisory Committee (CDAC)  
Second Round of Housing and Public Facilities Awards**

Mr. Manning stated the Board should take action on a slate of CDBG applications which have approval from CDFA's Community Development Advisory Committee from the November 7, 2019 meeting. Mr. Manning stated he would recuse himself from the discussion and vote due to a conflict. Mr. Claflin and Mr. Tourigny also noted conflicts with applications to be considered and recused themselves due to these conflicts.

**Mr. Manning, Mr. Claflin and Mr. Tourigny left the room at 10:12 AM**

Ms. Kristiansen chaired the meeting for this item.

Ms. Kristiansen called for questions or discussion on the CDAC approved applications.

**Motion – 10:13 AM**

There being none, Ms. Rush-Mueller moved to approve the slate of CDBG applications. Ms. Harrington seconded. Roll call vote, to include Mr. Wyman, was taken as follows:

Ms. Kristiansen	yes
Ms. Harrington	yes
Ms. Rush-Mueller	yes
Mr. Mitchell	yes
Mr. Wyman	yes

The motion passed by a vote of five yeas and three recusals.

**Mr. Manning, Mr. Claflin and Mr. Tourigny returned to the meeting at 10:14 AM.**

Mr. Manning resumed chair of the meeting.

**C. Review and Approval of Loans Committed in 2019 – 10:16 AM**

Mr. Claflin noted a conflict with this discussion and vote as AHEAD has two loans committed during this period.

**Mr. Claflin left the room at 10:16 AM**

Ms. Morin briefly reviewed a complete listing of loans committed to date in calendar year 2019.

The Board asked about loan rates and how those are determined. Ms. Morin noted rates are based on the type of loan; all rates are reviewed at least annually. She stated the Credit Committee had already reviewed rates for 2020 and their recommendations would be brought to the Finance Committee today for consideration by the Board in December. The Board requested detail on geographic distribution of loans to better understand statewide impact. A discussion ensued regarding demand for loans versus grants. It was noted nonprofits typically do not seek loans and that specific CDFA resources are leveraged by nonprofits to pay off existing CDFA pre-development and bridge loans.

**Motion – 10:23 AM**

Ms. Kristiansen moved to approve all Loans Committed for 2019. Mr. Tourigny seconded and the motion passed by a vote of six yeas and one recusal.

**Mr. Claflin returned to the room at 10:24 AM**

**CDFA Capacity Building Discussion – 10:26 AM**

Ms. Easterly Martey stated an overarching goal and key component of CDFA's living strategic plan - and as mandated by CDFA's enabling legislation - is to continue to make impactful investments in the capacity of organizations statewide to ensure important projects in communities come to fruition. CDFA plays a key role in deploying limited and critical resources in a variety of ways and to a broad range of nonprofit organizations. Ms. Easterly Martey noted the L5 Capacity Building program is an example of a CDFA funding source infusing a one-time investment into organizations allowing them to make an impactful and pivotal change to support a more stable future.

**Mr. Arnold arrived at 10:30 AM.**

Ms. Easterly Martey introduced Josh Arnold of G.A.L.A. to the Board of Directors, and noted G.A.L.A. is an organization which has received both CDBG funds (feasibility and public facilities) and tax credit awards from CDFA. G.A.L.A. is an example of the leverage and transformative impact from CDFA funding.

Mr. Arnold provided an overview of G.A.L.A. and the challenges involved in starting a grassroots nonprofit and ushering the organization through the various growth stages to a more mature, self-sustaining organization. Mr. Arnold noted it was critical to keep the local community engaged and connected to the nonprofit's creative culture while trying to tackle more complex challenges. Engagement with stakeholders, and a continued connection with them through various growth stages, has been key to success.

Mr. Arnold noted success in securing a CDFA L5 Capacity Building award afforded the organization the opportunity to develop a strategic plan, which provided a roadmap to success. Adherence to the plan required focus and discipline. Mr. Arnold stated it has been critical to align with the different layers of government – community, regional, and state - to maintain support and access critical resources.

**The Committee thanked Mr. Arnold for sharing his story and providing insight on how CDFA funding assists nonprofits with their mission and suggestions for ways CDFA can provide additional help.**

**Mr. Arnold left the meeting at 11:25 AM.**

**Ms. Rush-Mueller left the meeting at 11:25 AM**

**D. Executive Director Update – 11:26 AM**

Ms. Easterly Martey provided the Board with brief overviews of the following:

- In December the Board will be provided with an overview of preliminary results and impacts from the Recovery Friendly Workplace initiative.
- A broader and stronger set of networks which incorporate nonprofits needs to be established on the local, regional and state level to create more opportunities for success, especially for fledgling nonprofits.

**Mr. Mitchell left the meeting at 11:35 AM**

The Board briefly discussed additional work to ensure that funding and deployment of CDFA's limited resources are managed in a way to align with CDFA's living strategic plan. This will require continued work with both traditional and new partners to ensure there is understanding of CDFA's processes and goals.

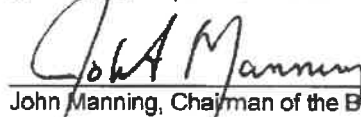
**Adjourn – 12:15 PM**

There being no further business before the Board of Directors, Mr. Tourigny moved to adjourn the meeting. Mr. Clafin seconded and the motion passed by a vote of five yeas and one abstention.

Respectfully submitted,



Maureen Quinn, Board Relations Manager



John Manning, Chairman of the Board of Directors