



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**

**December 10<sup>th</sup>  
2:30 PM**

CDFA BOARD OF DIRECTORS PRESENT: John Manning, *Chair*; Mary Ann Kristiansen, *Vice Chair*; Mike Clafin; Debbie Morin, *Chief Financial Officer and Secretary/Treasurer of the Board of Directors*; Robert Tourigny; Cindy Harrington; Clay Mitchell; Rick Wyman, and Ben Gaetjens-Oleson.

STAFF: Katy Easterly Martey, *Executive Director*; Melissa Latham, *Communications Manager*; Kevin Peterson, *Director of Economic Development*; George Hunton, *Director of Tax Credit Programs*; Scott Maslansky, *Director of Clean Energy Fund*; Alex Jette, *Compliance Manager*; Jacqueline Matthews, *GMS Support Manager*; and Maureen Quinn, *Office Manager and Board Relations Manager*.

GUESTS: Dr. Dottie Morris, *Associate Vice President for Institutional Diversity and Equity, Keene State University*; and John Burns, Mary Boisse and Jessie Hurlbert, *SOS Recovery Community Organization*.

Mr. Manning opened the meeting at 2:31 PM 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.

**Motion – 2:32 PM**

There being no changes, Mr. Tourigny moved to accept the meeting agenda, as presented. Mr. Clafin seconded and the motion carried with a unanimous vote of the Board.

**A. Consent Agenda – 2:33 PM**

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

There being none, Ms. Kristiansen moved to approve the Consent Agenda, as presented. Ms. Harrington seconded and the motion carried with a unanimous vote 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 of Interest Rates on Loan Portfolio**

Ms. Morin reviewed interest rates established for the Loan Portfolio.

**Motion – 2:37 PM**

Mr. Clafin moved to adopt the recommendation by the Finance and Investment Committee to approve the rates as presented. Ms. Harrington seconded and the motion carried with a unanimous vote of the Board.

### **C. Reallocation of Pre-Development Funds to Clean Energy Fund**

Ms. Easterly Martey informed the Board that there has been significant demand for Clean Energy funds. CDFA is trying to be a thought leader in incorporating energy efficiency strategies into as many building projects as possible. The full funding allocation is currently committed to strong projects. The pre-development program is currently under-subscribed and funds from this program can be reallocated to the Clean Energy Program to help meet demand. The Board noted that there is enough flexibility in both programs to reallocate funds once the pre-development program experiences more demand.

#### **Motion – 2:41 PM**

Mr. Wyman moved to approve the reallocation of \$500,000 from CDFA's Pre-Development Funds to the Clean Energy Fund to provide important capitalization. Ms. Kristiansen seconded and the motion carried by a unanimous vote of the Board.

### **D. Guest Speakers**

Ms. Easterly Martey introduced Dr. Dottie Morris of Keene State University and Mr. John Burns, Mary Boisse, and Jessie Hurlbert of the SOS Recovery Community Organization. All Directors, staff and guests introduced themselves.

Dr. Morris led a discussion and collaborative exercise designed to explore and provide understanding about bias and the impact of assumptions and attitudes have, especially in the greater community development context and CDFA grant making.

Ms. Boisse and Ms. Hurlbert of SOS Recovery Community Organization provided an overview of SOS and their respective roles; Ms. Boisse and Ms. Hurlbert spoke to the impact of the ongoing opioid crisis in New Hampshire and the different approaches SOS has deployed to create more positive outcomes for individuals working through substance misuse issues. Ms. Boisse and Ms. Hurlbert provided the Recovery Friendly Workplace Initiative: Module 1, which provided information about addiction and its personal and workplace impacts.

**The Board and Staff thanked Dr. Morris, Mr. Burns, Ms. Boisse and Ms. Hurlbert for their informative presentations.**

### **E. Executive Director Update – 11:26 AM**

Ms. Easterly Martey provided the Board with a brief update on program initiatives and impacts. In 2019, CDFA infused more than \$16 million into New Hampshire communities, supported 80 projects and initiatives across the state, and engaged 189 business donors. These projects have provided new jobs, healthy and safe affordable housing, community development, helped revitalize Main Streets, improved public facilities, increased energy efficiency, and supported emergency situation funding.

Ms. Easterly Martey provided the following update, projects supported by CDFA throughout the year reported the following impacts:

- Assisted 198,390 people;
- Rehabbed, preserved or created 242 housing units;
- Created or retained 267 jobs;
- Supported 262 micro businesses;
- Developed or rehabbed 211,871 square feet;
- Estimated annual energy savings of 626,508 kW hours; and
- Saved an estimated \$78,524 in annual energy costs.

With the support of our business, non-profit and municipal partners, CDFA plans to increase our investment to an average of \$20 million per year into New Hampshire communities by 2022. The Board will discuss CDFA's living strategic plan phases in the February 2020 meeting.

**Adjourn – 4:25 PM**

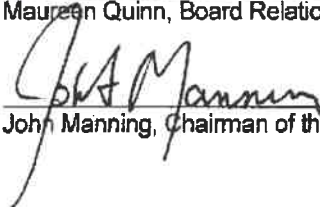
There being no further business before the Board of Directors, Mr. Tourigny moved to adjourn the meeting. Mr. Clafin seconded and the motion carried with a unanimous vote of the Board.

Respectfully submitted,



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Maureen Quinn, Board Relations Manager



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John Manning, Chairman of the Board of Directors