



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

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

March 12, 2019

CDFA BOARD OF DIRECTORS PRESENT: Mary Ann Kristiansen, *Vice Chair*; Debbie Morin, *Chief Financial Officer and Secretary/ Treasurer of the Board of Directors*; John Manning; Janet Ackerman; Cindy Harrington and Rick Wyman.

STAFF: Katy Easterly Martey, *Executive Director*; Melissa Latham, *Communications Manager*; Scott Maslansky, *Director of Clean Energy Finance*; George Hunton, *Director of Tax Credit Programs*; and Maureen Quinn, *Office Manager & Board Relations Manager*.

Mr. Kristiansen opened the meeting at 9:58 AM and noted a quorum was present. Public comment was called for; none was offered.

Ms. Kristiansen reviewed the meeting agenda and called for any questions or proposed changes.

Motion – 9:58 AM

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

A. February 12, 2019 Board of Director Minutes – 9:59 AM

Ms. Kristiansen reviewed the February Board of Directors meeting minutes and called for questions or comments.

There being none, Mr. Wyman moved to the minutes, as presented. Mr. Manning seconded and the motion carried by a unanimous vote of the Board.

B. Recovery Friendly Workplace Initiative

Ms. Easterly Martey stated that Ms. Latham would provide an overview of the application process. Ms. Easterly Martey noted Mr. Manning and Mr. Clay Mitchell participated in the RFW Investment Review Committee (IRC) and she thanked them for their commitment to the initiative.

Ms. Latham provided a summary review of the RFW applications. CDFA received eight (8) applications from nonprofit organizations throughout New Hampshire with approximately \$1.2M sought in funding. CDFA and the Community Health Institute engaged each applicant with a site visit and significant evaluation of the organization and its proposal. The RFW IRC focused its review on each applicant's ability to meet key criteria, including organizational and financial capacity, readiness and impact. To further guide the IRC's funding recommendations, the IRC 1) established investment objectives, 2) analyzed organizational capacity, readiness and impact as related to RFW programming, and 3) determined recommended award allocations through the lens of meeting investment objectives and a discussion of final capacity, readiness and impact scores alongside financial capacity funding requests.

The attached chart is a summary of final recommendations from the RFW IRC:

ORGANIZATION	LOCATION	FUNDING REQUEST	IRC FUNDING RECOMMENDATION
Greater Seacoast Community Health / SOS Recovery	Dover	\$330,561	\$285,000
Headrest, Inc.	Upper Valley	\$259,225	\$235,000
Makin' It Happen Coalition for Resilient Youth, Inc.	Manchester	\$132,142	\$135,000
Reality Check, Inc.	Monadnock Region	\$156,207	\$135,000
Navigating Recovery of the Lakes Region	Laconia	\$46,547	\$110,000
Mt. Washington Valley Supports Recovery Coalition	Conway	\$108,720	Not recommended
Revive Recovery, Inc.	Nashua	\$132,150	Not recommended
Keene Serenity Center, Inc.	Monadnock Region	\$18,760	Not recommended

It was noted allocations were awarded to organizations with very different approaches to the substance misuse crisis. It is expected the awardees will meet to discuss successes, challenges and ultimately to further inform what key takeaways for have been gleaned from this program. Outcomes will be measured, and while results may be unique to each program, overarching results will be used to inform CDFA's final program report to the Governor's office. Ms. Latham stated CDFA received favorable feedback from organizations with which it does not typically partner. The feedback illustrated the RFW initiative was deployed efficiently, strategically, and thoughtfully. It highlighted the value CDFA can offer as a convener and in advancing partnerships between the public and private sector

C. Summary of 2019-20 Tax Credit Application Round – 10:28 AM

Ms. Easterly Martey stated a total of thirty-five (35) applications were received for the 2019-20 Tax Credit Round; there were twenty-six (26) regular applications and nine (9) L-5 applications received. The Board was asked to review a list of applications and consider any potential conflicts of interest which would preclude participation on this year's Investment Review Committee.

The Board discussed the Investment Review Committee process. The Board suggested it would be helpful, when possible, to eliminate non-competitive applications earlier in the process to allow for more in depth consideration of applications which best fit mission and capacity criteria. The Board requested further clarification on what constitutes a conflict to ensure the process is as objective and as fair as possible. Staff will work to make determinations about conflicts so any member of the IRC is fairly seated.

Motion – Recovery Friendly Workplace Initiative Funding Awards - 10:48 AM

Mr. Manning moved to approve the recommended Recovery Friendly Workplace Initiative awards for funding (as outlined in the above chart). Mr. Wyman seconded and the motion carried by a unanimous vote of the Board.

Mr. Manning thanked CDFA staff for their outstanding work on this initiative.

Motion – 2019-20 Tax Credit Round Investment Review Committee - 10:52 AM

Mr. Wyman moved to nominate the following Directors to the IRC, while designating two alternates in the event there are unanticipated conflicts:

- Rick Wyman
- Cindy Harrington
- Clay Mitchell
- Martha Rush-Mueller (Alternate)
- Mary Ann Kristiansen (Alternate)

Mr. Manning seconded and the motion carried by a unanimous vote of the Board.

Ms. Easterly Martey noted for the Board that significant progress was made in the adjustment of the tax credit allocations. Well into CDFA's third quarter, there are approximately \$400K in tax credits available for FY19. This is a significant improvement in the oversubscription of the program.

D. Data Discussion – 10:55 AM

Ms. Kristiansen stated the Board has accomplished many governance tasks over the past several years. She suggested it is time for the Board to shift into a more strategic and proactive role. The Board discussed incorporation of data to guide informed decisions. As CDFA continues to be a leader in public/private partnerships, the use of data may better identify how CDFA can maximize limited resources and leverage investments in communities throughout the state based on need. Ms. Easterly Martey noted that removal of state CDBG rules through HB 2 will allow CDFA to more readily engage in meeting the needs of communities. Incorporation of data will further strengthen CDFA's investment impact.

The Board suggested CDFA should be careful not to duplicate what is already gathered and analyzed for data; potential resources and partnerships should be explored further to best identify what data resources exist and where there are critical gaps. The Board supported the idea that data can and should be used to and be strategically incorporated to inform impactful investments. The private sector should be engaged because data drives those businesses as well. The value of public/private partnerships was emphasized as an opportunity.

E. Strategic Plan - 11:25 AM

Ms. Easterly Martey noted the data discussion is relevant to CDFA's strategic plan and the Living Management System. Data trends and reviews are expected to be part of a broader Board discussion at the Board's annual meeting each September, but data also is part of an ongoing granular focus with staff work plans which are incorporated into the organization's overall programmatic strategies.

The Board complimented Ms. Easterly Martey on creation of a strategic, yet functional and achievable, management system which is embedded into the strategic plan. It contains structure necessary to frame work but offers the flexibility to keep the plan relevant even through programmatic changes.

Motion – 2020-2023 Strategic Plan Adoption

Ms. Harrington moved to adopt the 2020-2023 Strategic Plan as presented. Ms. Ackerman seconded and the motion carried by a unanimous vote of the Board.

Adjourn – 11:48 AM

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

Respectfully submitted,



Maureen Quinn, Board Relations Manager



Deborah Morin, Secretary/Treasurer
CDFA Board of Directors