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**Community Development Finance Authority
Finance Committee Meeting**

**CDFA
Webex Videoconferencing Meeting due to COVID-19 Pandemic Emergency**

**May 26, 2020
9:15 AM**

CDFA FINANCE COMMITTEE PRESENT: Mike Clafin, *Chair*, John Manning, Robert Tourigny, Rick Wyman, and Debbie Morin.

STAFF: Katy Easterly Martey, *Executive Director*.

Mr. Clafin opened the meeting at 9:20 AM and stated there were no announcements or members of the public in attendance. There was no public comment.

Mr. Clafin stated the meeting is being held in videoconferencing format due to the ongoing public health crisis and emergency related to the COVID-19 pandemic. All Directors are participating in the meeting from remote locations. Any and all action will require roll call votes.

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

Motion – 9:23 AM

Mr. Manning moved to approve the meeting agenda, as presented. Mr. Tourigny seconded. Mr. Clafin called for roll call vote.

- Mr. Clafin – Yes
- Mr. Manning – Yes
- Mr. Tourigny – Yes
- Mr. Wyman – Yes

The motion carried with a unanimous vote of the Committee.

A. January 13, 2020 Finance Committee Minutes

Mr. Clafin called for questions or comments on the January 13, 2020 minutes.

Motion – 9:25 AM

There being no questions or comments, Mr. Manning moved to approve the Finance Committee minutes, as presented. Mr. Tourigny seconded. Mr. Clafin called for roll call vote.

- Mr. Clafin – Yes

- Mr. Manning – Yes
- Mr. Tourigny – Yes
- Mr. Wyman – Yes

The motion carried by a unanimous vote of the Committee.

B. FY2020 Budget Discussion

Ms. Easterly Martey opened the discussion with an overview of the budget preparation process as it relates to the various funding opportunities arising out of COVID-19. As funding opportunities continue to be added from the Federal and State governments, staff will apprise the Committee of any anticipated budget impacts. Ms. Morin provided an overview of the proposed FY2021 Budget. She stated that, following a conversation with Mr. Clafin and prior to the final version presented at the next meeting, COVID-19 related revenues and associated expenses would be segregated in some manner from standard operating revenues and expenses. The Committee agreed this would be helpful in monitoring both the COVID-related items as well as the standard items and will aid in developing future budgets. Ms. Morin responded to questions from the Committee throughout the presentation. The Committee agreed the budget was nearly complete. Ms. Morin will research technology related expenses to be sure CDFA is covered and update any COVID-19 items with more current information, if available, prior to submitting the final budget in June.

Mr. Wyman left the meeting at 10:00 AM.

C. Adjourn

Motion – 10:05 AM

Mr. Tourigny moved to adjourn the meeting. Mr. Manning seconded. Mr. Clafin called for roll call vote.

- Mr. Clafin – Yes
- Mr. Manning – Yes
- Mr. Tourigny – Yes

The motion carried by a unanimous vote of the Committee.



Debbie Morin, Chief Financial Officer



Mike Clafin, Chair
CDFA Finance Committee