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**Community Development Finance Authority
Board of Directors i2i Committee Meeting**

Webex Videoconferencing Meeting due to COVID-19 Pandemic Emergency

Friday, October 9, 2020

COMMITTEE MEMBERS PRESENT: Mary Ann Kristiansen, *Chair*; Clay Mitchell, and Ben Gaetjens-Oleson.

STAFF: Katherine Easterly Martey, *Executive Director*; Melissa Latham, *Communications Manager*; and Maureen Quinn, *Board Relations Manager*.

Ms. Kristiansen opened the meeting at 9:30 AM. Ms. Kristiansen opened the meeting to public comment. There were no comments offered.

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

A. Agenda

Ms. Kristiansen reviewed the meeting agenda and called for questions or comments. None were offered.

Motion – 9:32 AM

Mr. Gaetjens-Oleson moved to approve the meeting agenda, as presented. Mr. Mitchell seconded. Ms. Kristiansen called for roll call vote.

- Ms. Kristiansen – yes
- Mr. Gaetjens-Oleson – yes
- Mr. Mitchell – yes

The motion carried by a unanimous vote of the Committee.

B. February 11, 2020 Minutes

Ms. Kristiansen reviewed the February 2020 minutes and called for questions or comments. None were offered.

Motion – 9:34 AM

Mr. Gaetjens-Oleson moved to approve the meeting agenda, as presented. Mr. Mitchell seconded. Ms. Kristiansen called for roll call vote.

- Ms. Kristiansen – yes
- Mr. Gaetjens-Oleson – yes
- Mr. Mitchell – yes

C. I2i Committee – Capacity Building Discussion

Ms. Easterly Martey discussed targeted investments, citing the variety of CDBG and tax credit investments CDFA made into G.A.L.A. Makerspace in Wolfeboro. This model has informed how CDFA considers layering investments into specific communities or projects to maximize the impact of investments. Ms. Easterly Martey noted there is an

opportunity for CDFA to be specific with funding to build capacity across the nonprofit sector. Guiding principles to consider include:

1. Pace of change
2. Engagement – who and how CDFA engages with for investment
3. Review and be informed about how and where impact investments work
 - a. Facility upgrade projects represent one third of projects funded
 - b. Understand our role and our capacity to invest and create needed leverage

Ms. Easterly Martey noted there is a model of success to make significant investments in communities to advance critical economic development in underserved communities. Data gathered reflects that more significant, multi-year investments really make change. The Committee discussed how to engage other investment partners in this approach and how data can be used to help a variety of funding partners set strategy. The Committee asked whether the New Hampshire Charitable Foundation and the New Hampshire Center for Nonprofits, the two partner agencies in the NERF program, would be the type of partners which would maximize impact investments. Collaborative partnerships would solidify key relationships and potentially support multi-year, layered funding into projects. The Committee stressed small steps can lead to transitional impacts and lend to transformation gaining traction. Ms. Easterly Martey noted the Tax Credit L-5 program deploys this small level of investment; the next step is to provide implementation funds to bring pilot programs and projects to fruition.

The Committee discussed the role of the Regional Development Corporations in New Hampshire. The Committee considered the recent adjustment in how CDFA funded each of the ten organizations in the New Hampshire Alliance of Regionals Development Corporations ('Alliance') and whether the decrease in annual funding would deteriorate the service provided by members of the Alliance and if the services are consistent and provide meaningful impact. The Committee asked whether there is a way to align the goals of CDFA and the members of the Alliance to ensure value and consistency in services

Ms. Easterly Martey reviewed the history of how CDFA originally began funding the Alliance members. There have been varying levels of successful results through the years. Ms. Easterly Martey stated the newest Consolidated Plan will call for broader use of CDBG funds and is anticipated to attract organizations beyond Alliance members. The Committee suggested the change in funding should be discussed well in advance with the Alliance members. The focus moving forward should be defined as funding groups with shared alignment of impact investments which are consistent with CDFA's goals and living strategic plan. The following steps were considered:

1. Share CDFA's vision of community investment/impact; if CDFA is working with partners (NHCF and the NH Center for Nonprofits) provide framework for clear and distinct roles for each organization;
2. Articulate clear investment strategy; and
3. Implement action by funding in alignment with CDFA's overall strategy.

D. Idea Competition

Ms. Easterly Martey discussed data and how it can better inform the targeted investments CDFA seeks. Usable data must focus on the following:

- Provide community indicators
- Be discernable/understandable for ordinary people
- Provide insight which will lend to funding alignment and strategic investment

Ultimately data informs indicators and indicators inform investments. The Committee agreed data should be used on an ongoing basis and prior to application for funding; this will ensure targeted investments have a better chance to come to fruition. The Committee asked if data can identify vulnerable populations to further direct investments to derive maximum impact. It was noted use of data should be tempered so as to not be overly prescriptive; data can serve as a guide when working in partnership with communities.

The Committee suggested CDFA use data to create its own narrative. Successful applicants will submit applications which are in alignment with goals identified by CDFA and informed by data indicies. Other funding partners who share these same goals and strategies can be layered into funding packages. Applicants could be encouraged to add a video

as part of their application. This would lend to modernization of the applications, creating more dynamic funding requests.

E. Adjourn – 11:02 AM

Mr. Mitchell moved to adjourn the meeting. Mr. Gaetjens-Oleson seconded. Ms Kristiansen called for roll call vote.

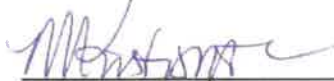
- Ms. Kristiansen – yes
- Mr. Gaetjens-Oleson – yes
- Mr. Mitchell – yes

The motion carried by a unanimous vote of the Committee.

Respectfully submitted,



Maureen Quinn, Board Relations Manager



Mary Ann Kristiansen, Chair
i2i Committee
CDFA Board of Directors