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**Community Development Finance Authority
Board of Directors 12i Committee Meeting**

Webex Videoconferencing Meeting due to COVID-19 Pandemic Emergency

Friday, November 6, 2020

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

STAFF: Katherine Easterly Martey, *Executive Director*; and Melissa Latham, *Communications Manager*

Ms. Kristiansen opened the meeting at 10:38 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 – 10:38 AM

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

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

The motion carried by a unanimous vote of the Committee.

B. October 9, 2020 Minutes

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

Motion – 10:39 AM

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

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

C. Tax Credit L5 Capacity Building Program Recommendations

Ms. Easterly Martey provided the Committee a presentation on CDFA's capacity building efforts, including the organization's history of supporting nonprofits and proposal for the future of its capacity building related initiatives. The Committee discussed a myriad of related questions and topics, including:

- Opportunity to provide multi-year awards for capacity building;
- How CDFA defines and supports various sizes of organizations and stages of development/capacity;
- Simplifying the application process to increase accessibility of funds;
- How to encourage collaboration among organizations working towards the same goals;
- Understanding the types of organizations CDFA is looking to better support as aligned with mission; and
- How organizations can be most successful in these efforts via CDFA's funding.

Ms. Easterly Martey thanked the Committee for a robust conversation and insightful feedback which would be used by staff as the organization further developed its future capacity building initiatives.

D. Tax Credit Project: NHIA Art Lab School / NEC - Change Request

Ms. Easterly Martey presented a request by NHIA Art Lab School, a Tax Credit project, to accept returned funds of \$200,381 to be reallocated for activities in support of youth in the Beech Street neighborhood.

As background, in June of 2015, CDFA awarded \$367,250 (Gross) / \$293,800 (Net) in tax credits to the New Hampshire Institute of Art (NHIA) to renovate St. Anne's Church on Union St. in Manchester to permanently house its Student Enrichment Program in the Arts program in the Art Lab School. The Art Lab School intended to provide a long-sought physical home for NHIA's innovative and successful program which provided summer and after school art programs for underserved populations and in partnership with area social service organizations. The Art Lab School was located on the ground floor of the vacant St. Anne's Church in the heart of the Beech St. neighborhood, which presented a complex set of community development opportunities and challenges in downtown Manchester. Unfortunately, the project was never completed by NHIA due to a lack of funding and the planned Arts Lab never opened.

After the renovation was completed, New England College and NHIA merged on July 1, 2019. The building transferred to NEC, along with a lien from CDFA in the amount of \$293,800. The 10-year Mortgage Deed signed December 19, 2016. Following the merger, New England College conducted a review of all the property owned by the former NHIA and has determined that the St. Anne's Church building is not suitable to serve the College's core education mission of providing programs to students seeking undergraduate and graduate degrees.

The Committee discussed the proposal and requested staff follow-up with NEC for additional information regarding the sale and next steps on how CDFA could work with the organization to ensure the property is used in a way that addresses local community economic development needs.

Motion – 11:39 AM

Ms. Kristiansen moved to accept the staff recommendation with the opportunity to engage in further negotiations with NEC on the acceptable amount of funds to be returned to CDFA, which would ultimately be reinvested into a community economic development project within the neighborhood to be determined at a future time.

Mr. Gaetjens-Oleson seconded. Mr. Tourigny abstained from the vote as his organization may be involved in a future initiative that the returned funds could support. Ms. Kristiansen called for roll call vote.

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

E. Community Progress Indicators

Ms. Easterly Martey provided a brief update on the status of the updated Community Progress Indicators and suggested a more in-depth conversation would take place at the next meeting.

F. Adjourn – 11:45 AM

Mr. Tourigny 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
- Mr. Tourigny – yes

The motion carried by a unanimous vote of the Committee.

Respectfully submitted,



Melissa Latham, Communications Manager



Mary Ann Kristiansen, Chair
I2I Committee
CDFA Board of Directors