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**Community Development Finance Authority  
Executive Committee Meeting**

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

**July 14, 2020  
9:00 AM**

CDFA EXECUTIVE COMMITTEE PRESENT: John Manning, *Chair*; Mary Ann Kristiansen, *Vice Chair*; and Mike Clafin.

STAFF: Katherine Easterly Martey, *Executive Director*; and Debbie Morin, *Chief Financial Officer*.

Mr. Manning opened the meeting at 9:08 AM and noted a quorum was present.

**Mr. Manning 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. Manning stated there were no announcements or members of the public in attendance. There was no public comment.

**Motion – 9:10 AM**

Mr. Clafin moved to accept the meeting agenda as presented. Ms. Kristiansen seconded. Mr. Manning called for a roll call vote.

- Mr. Manning – yes
- Mr. Clafin – yes
- Ms. Kristiansen – yes

The motion carried by a unanimous vote of the Committee.

**A. January 13, 2020 Executive Committee Minutes**

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

**Motion – 9:12 AM**

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

- Mr. Manning – yes
- Mr. Clafin – yes
- Ms. Kristiansen – yes

The motion carried by a unanimous vote of the Committee.

**B. Program Updates**

Ms. Easterly Martey provided an update on the NH Nonprofit Emergency Relief Fund (NERF). All reviews were completed last week and will now head into the final phase of NERF Committee Review before being sent to the Governor.

The \$5 million cap on SFY 2020 tax credits was met on June 26, 2020. This was due in small part to the \$387,500 in pledges raised by CDFA for the NH Nonprofit Response Fund. While CDFA heard from many projects that it was difficult to secure pledges once COVID-19 took over, management was able to accommodate requests to roll over tax credit allocations to SFY 2021. Management will closely monitor SFY 2021 collection of pledges as well as success in soliciting new pledges. The Committee discussed ideas for the program including expansion of the L5 offering and allowing organizational expenses; these expenses should be linked to job creation/retention and possibly capped at a percentage of the award. If this idea is moved forward, a time limit for jobs should be established since these funds are not intended for workforce capacity. Ms. Easterly Martey concluded that all these ideas will be explored through staff and recommendations will be brought to the i2i Committee in the fall followed by the full Board.

Ms. Easterly Martey informed the Committee that CDFA hired a consultant, Kathleen Weissenberger of KW Consultants, LLC, to assist staff with the CDBG-CV funds for public service. CDFA does not administer public service grants in its regular CDBG program and hiring a consultant made the most sense to provide critical resources on a temporary basis.

### **C. I2i Committee Work Plan**

The Committee discussed the fact the State has not issued the ten-year plan. CDFA is committed to increasing economic development capacity across the state and will work with the i2i Committee to develop a strategy to move forward without the ten-year plan.

### **D. 2020 CDFA Year in Review**

Ms. Easterly Martey briefly summarized the previously distributed document which outlined the accomplishments reached by CDFA over the past year. The Committee remarked that the list was impressive, especially given the circumstances. It was noted there are still two (2) vacancies on the Board of Directors; appointments should be forthcoming in 2021. Ms. Easterly Martey and Mr. Manning both indicated this process will begin again. Ms. Easterly Martey said she would review the current list of directors and their terms to be sure we do not have others that might term off the board.

### **E. Personnel Items**

Ms. Easterly Martey discussed the current status of employees and asked the Committee for ideas on how to balance the needs of the organization with the particular skill sets of current staff, some of whom are close to retirement age, but do not quite possess the skills needed to move CDFA's mission forward. Based on CDFA's budget, it cannot bring on permanent staff with the correct skill set without reductions in current staff levels. She also shared that she is working to keep compensation commensurate with job responsibilities, which remains challenging.

### **F. NH Nonprofit Response Fund Loans to be Approved**

Ms. Morin reviewed a list of loans to be considered and approved by the Executive Committee. These loans have typically been presented to the Board of Directors, however, in the interest of trying to fund these loans as timely as possible, staff is asking the Executive Committee to approve.

- New Generation Inc.
  - \$15,000 Forgivable
- Sullivan County Oral Health Collaborative
  - \$10,000 Forgivable

- Seacoast Village Project
  - \$5,000 Forgivable and \$20,000 Nonforgivable for a total of \$25,000
- Seacoast Community Radio
  - \$20,000 Nonforgivable
- Exeter Area Chamber of Commerce
  - \$25,000 Nonforgivable
- Spark! Community Center
  - \$25,000 Nonforgivable
- Reach for the Top Therapy Services
  - \$5,500 Forgivable
- Nathaniel J. Williams Foundation Inc. (formerly known as Assistance Canine Training Services)
  - \$5,300 Forgivable

Mr. Manning called for further questions or comments. None were offered.

**Motion – 10:28 AM**

Mr. Clafin moved to approve the slate of forgivable and nonforgivable loans, as presented. Ms. Kristiansen seconded. Mr. Manning called for roll call vote.

- Mr. Manning – yes
- Mr. Clafin – yes
- Ms. Kristiansen – yes

The motion carried by a unanimous vote of the Board.

**G. Adjourn**

Ms. Easterly Martey reminded the Committee that this is the typical time to review her work and suggest any salary or bonus. All other CDFA staff were reviewed at year end. Mr. Manning stated he would take this discussion offline with the other members of the Executive Committee and bring it back to the August Executive Committee.

**Motion – 10:30 AM**

There being no further business before the Committee, Ms. Kristiansen moved to adjourn the meeting. Mr. Clafin seconded. Mr. Manning called for roll call vote.

- Mr. Manning – yes
- Mr. Clafin – yes
- Ms. Kristiansen – yes

The motion carried by a unanimous vote of the Committee.

Respectfully submitted,

*Debbie Morin*

Debbie Morin  
Chief Financial Officer

*John Manning*

John Manning, Chair  
CDFA Board of Directors