



**Community Development Finance Authority
Finance Committee Meeting**

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

**April 11, 2023
9:30 AM**

CDFA FINANCE COMMITTEE PRESENT: Michael Clafin, *Chair*, John Manning, and Robert Tourigny.

CDAC MEMBER: Ben Gaetjens-Oleson.

STAFF: Katherine Easterly Martey, *Executive Director*, Ian Hart, *Chief Financial Officer*.

Mr. Clafin called the meeting to order at 9:02 AM. Mr. Clafin noted there were no announcements; there were no members of the public in attendance. There was no public comment.

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

Motion – 9:32 AM

Mr. Tourigny moved to approve the meeting agenda, as presented. Mr. Manning seconded, and the motion carried by a unanimous vote of the Committee.

A. Consent Agenda

Mr. Clafin called for questions or comments on the February 14, 2023 draft minutes. None were offered.

Motion – 9:34 AM

There being no questions or comments, Mr. Tourigny moved to approve the Finance Committee minutes, as presented. Mr. Manning seconded, and the motion carried by a unanimous vote of the Committee.

B. Investments Updates – 9:35 AM

Mr. Hart discussed CDFA's bank holdings, with emphasis on the recent bank closures and ongoing uncertainties. No Committee action was necessary.

C. FY2024 Budget Preparation and Discussion – 9:40 AM

Mr. Hart noted that the annual budget update process was underway. He would return to the Committee in May with a draft budget, followed by a final budget recommendation at the full

Board of Directors meeting in June. Mr. Hart discussed three challenges to be considered as part of the upcoming budget update, including inflation, the risk of economic slowdown, and business continuity. Opportunities with the budget update included the need for one-time technology investments, workforce development, investing in adaptability, and interest rates. The Committee discussed incentives to help further distinguish CDFA from other employers, as well as opportunities for potential long-term cost control. No Committee action was necessary.

D. Adjourn

Motion – 9:58 AM

Mr. Tourigny moved to adjourn the meeting. Mr. Clafin seconded, and the motion carried by a unanimous vote of the Committee.



Maureen Quinn, Board Relations Manager



Michael Clafin, Chair
CDFA Finance Committee