

**Community Development Finance Authority  
Finance Committee Meeting**

**NHCDFA Office  
14 Dixon Ave  
Concord, NH**

**June 3<sup>rd</sup>, 2025  
2:30 PM  
MINUTES**

CDFA FINANCE COMMITTEE PRESENT: Diane Fitzpatrick, *Finance Committee Chair*, Benjamin Gaetjens-Oleson, *Board Chair*, Robert Tourigny and Carmen Lorentz, CDFA Board Members.

STAFF: Katherine Easterly Martey, *Executive Director*, Ian Hart, *Chief Financial Officer*, Kim Pacocha, *Accounting Director*, Felicity Winters, *Executive and Marketing Assistant*.

Ms. Fitzpatrick called the meeting to order at 2:32 PM. She noted there were no announcements; there were no members of the public in attendance. There was no public comment.

Ms. Fitzpatrick called for a motion to approve the agenda, as presented.

**Motion – 2:32 PM**

Mr. Gaetjens-Oleson moved to approve the meeting agenda, as presented. Ms. Lorentz seconded, and the motion carried by a unanimous vote of the Committee.

**A. Consent Agenda**

Ms. Fitzpatrick called for questions or comments on the May 13<sup>th</sup>, 2025 draft minutes. None were offered.

Ms. Fitzpatrick called for a motion to approve the minutes, as presented.

**Motion – 2:32 PM**

Mr. Tourigny moved to approve the Finance Committee minutes, as presented. Ms. Fitzpatrick seconded, and the motion carried by a unanimous vote of the Committee.

**B. Review and Approve Q1 FY26 Base Lending Rate – 2:33 PM**

Mr. Hart states that CDFA proposes to maintain the current base lending rate at 6.75% for the period from July 1, 2025 through September 30, 2025. This rate remains below the prime rate of 7.5%. Staff recommends holding the rate at 6.75% in consideration of the potential impact to borrower.

With no questions Ms. Fitzpatrick called for a vote to approve the Q1 FY26 Base Lending Rate, as presented.

**Motion – 2:33 PM**

Mr. Gaetjens-Oleson moved to approve the financials as presented, Ms. Lorentz seconded, and the motion carried by a unanimous vote of the Committee.

**C. Review and Provide Feedback on Draft Budget – 2:34 PM**

Mr. Hart presented the draft budget to the Committee and explained that the budget will be brought to staff on Thursday at the staff meeting, then back to the Finance Committee and the Board on June 10.

The Committee asked where the i2i funding comes from, and Ms. Easterly Martey stated that the funds come from CCIP administrative funds, which are in line with the theme of i2i.

The Committee asked who oversees CCIP, and Ms. Easterly Martey stated that it is the Treasury Department at the federal level and GOFERR at the state level.

Mr. Hart stated that there is a Finance Committee meeting scheduled before the Board meeting in June, a week from now. The Committee asked if the draft budget could be approved at this meeting rather than wait, and to cancel the future June meeting. Ms. Easterly Martey and Mr. Hart agreed to this and Mr. Gaetjens-Oleson called for a motion to add the Approval of the Draft Budget to today's agenda.

**Motion – 2:53 PM**

Mr. Tourigny moved to add Approval of the Draft Budget to the Action Item portion of the agenda, Ms. Lorentz seconded, and the motion carried by a unanimous vote of the Committee.

The Committee asked about the ARMI funding in the budget, and Ms. Easterly Martey explained that CDFA gives data to the organization and works on community engagement with the organization. CDFA has a 5-year contract with ARMI for approximately \$35,000/year. The Committee asked if consultants will be let go or not renewed, due to the reduction of consultant funding. Ms. Easterly Martey explained that CDFA will usually do an annual contract instead of a long-term contract, and CDFA plans to notify consultants of this change.

With no further questions, Ms. Fitzpatrick called for a motion to approve the draft budget, as presented.

**Motion – 2:54 PM**

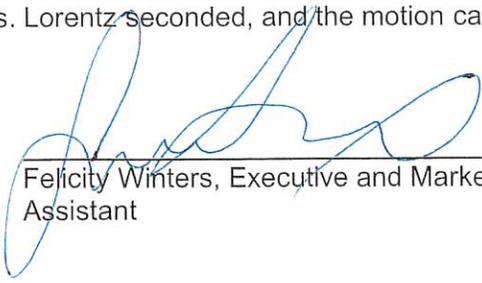
Mr. Gaetjens-Oleson moved to approve the draft budget, as presented, Ms. Lorentz seconded, and the motion carried by a unanimous vote of the Committee.

**D. Adjourn**

With no further business, Ms. Fitzpatrick called for a motion to adjourn the meeting.

**Motion – 2:56 PM**

Mr. Gaetjens-Oleson moved to adjourn, Ms. Lorentz seconded, and the motion carried by a unanimous vote of the Committee.



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Felicity Winters, Executive and Marketing  
Assistant



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Diane Fitzpatrick, Chair  
CDFA Finance Committee