

**NH Community Development Finance Authority  
Meeting of the Board of Directors****14 Dixon Avenue, Suite 102  
Concord NH 03301****February 11, 2025, 10:00 AM  
MINUTES**

CDFA BOARD OF DIRECTORS PRESENT: Benjamin Gaetjens-Oleson, *Chair*; Peter Rayno, *Vice Chair*; Diane Fitzpatrick, *Secretary/Treasurer*; Cynthia Harrington; Robert Tourigny; Carmen Lorentz; and Cody Morrison.

STAFF: Katherine Easterly Martey, *Executive Director*; Ian Hart, *Chief Financial Officer*; Melissa Latham, *Director of Policy & Communications*; Scott Maslansky, *Director of Clean Energy Finance*; Mollie Kaylor, *Director of Housing and Community Development*; Molly Donovan, *Director of Economic Development*; Rebecca Boisvert, *Director of Community Development*; Kim Pacocha, *Director of Accounting*; Nate Olson, *Data and Compliance Specialist*; Kirsten Barton, *Community Innovation Manager*; Justin Parker, *Program Administrator*; Julius Peel, *Community Development Program Administrator*; Chris Monroe, *Senior Project Manager*; Melanie Steenbeke, *Contract Manager*; and Felicity Winters, *Executive and Marketing Assistant*.

PUBLIC: Phil Sletten, *New Hampshire Fiscal Policy Institute*.

Mr. Gaetjens-Oleson opened the meeting at 10:10 AM. He noted Phil Sletten of the New Hampshire Fiscal Policy Institute was in attendance for today's meeting and discussion around data and trends.

There were no other announcements, and no other members of the public were in attendance; no public comment was offered.

**A. Agenda**

Mr. Gaetjens-Oleson reviewed the meeting agenda. Mr. Gaetjens-Oleson noted he would accept a motion to approve the agenda, as presented.

**Motion – 10:11 AM**

Ms. Lorentz moved to approve the meeting agenda, as presented. Mr. Rayno seconded, and the motion carried by a unanimous vote of the Board.

**B. Consent Agenda**

Mr. Gaetjens-Oleson reviewed the Consent Agenda, which included the following items:

- December 10, 2024 Board minutes;
- December 5, 2024 Community Development Advisory Committee minutes; and
- November 12, 2024 Executive Committee minutes.

**Motion – 10:12 AM**

Mr. Morrison moved to approve the consent agenda, as presented. Ms. Lorentz seconded, and the motion carried with six (6) yea votes of the Board and one (1) abstention. Ms. Harrington abstained as she was not in attendance at the November 12, 2024 Executive Committee meeting.

### **C. Data and Trends Update and Discussion: New Hampshire Communities – 10:13 AM**

Ms. Easterly Martey welcomed Mr. Phil Sletten to the meeting. She noted Mr. Sletten and Mr. Nate Olson, CDFA's Data & Compliance Specialist, would be leading the annual discussion around data and trends related to CDFA's work across New Hampshire.

Mr. Olson provided a review of CDFA's Core Data Index and Community Progress Indicators, which help measure socioeconomic well-being and community need at the municipal and county levels in New Hampshire.

Mr. Sletten, alongside Ms. Easterly Martey, reviewed the presentation "[A Snapshot of The New Hampshire Economy](#)." The Board engaged with Mr. Sletten, Mr. Olson and Ms. Easterly Martey on topics related to New Hampshire's economy, household income, living costs, key trends from the Community Progress Indicators, as well as implications of the state budget and federal budget processes underway.

The presentation was followed by small breakout group discussions to recommend strategic solutions for addressing challenges and opportunities across the state within four topic areas: labor force participation, housing, regional economic development challenges and federal funding.

The Board and CDFA staff expressed their appreciation to Mr. Sletten and Mr. Olson for the presentation and robust discussion.

### **D. Conflicts of Interest – 11:40 AM**

Mr. Hart presented to the Board a review of the Board of Directors Manual with a focus on the code of conduct and conflict of interest policy. The policy is signed by Board members annually. It was also noted an updated CDFA staff conflict of interest policy is under development.

The Board discussed procedures and practices surrounding the declaration of conflicts, recusals and abstentions.

Ms. Easterly Martey informed the Board that the March meeting will include the process of determining which three non-conflicted Directors will serve on the Investment Review Committee.

### **E. Council on Housing Stability – Policy Framework – 11:50 AM**

Ms. Easterly Martey provided an overview of the Council on Housing Stability's recently adopted policy framework. The framework aims to provide a broad base from which the Council and its workgroups could assess strategies and policies that meet the state's current and evolving needs.

Ms. Lorenz served on the workgroup that developed the policy framework and offered insight on the four key areas of focus: incentivizing housing production, reducing state and local barriers, increasing supportive housing and strengthening homelessness prevention.

### **F. CDBG Microenterprise Program Update – 11:53 AM**

Ms. Donovan provided an overview of the Community Development Block Grant Microenterprise Program goals. She also reviewed the objectives of the Community Navigator Pilot Program, key programmatic elements and learnings from the two years diving deeper into New Hampshire's small business landscape. These included identifying challenges and opportunities within New Hampshire's small business landscape and key areas of focus for updates to the Microenterprise Program:

- Conducting outreach and engagement to new populations;
- Importance of relationship building and representation;
- Need to improve access to capital; and
- Building capacity among community partners and within all stages of small business development.

Based on these key areas of focus and the work of the Community Development Advisory Committee's Small Business Task Force, CDFA staff developed recommendations for the Microenterprise Program that included simplifying and standardizing points within each scoring category, as well as a focus on demonstrated need and impact. Proposed program updates also incentivize the planning for and implementation of delivering programs and services to new populations/geographies.

These recommendations were approved by the Committee on January 9, 2025 and are being presented for approval by the Board. The Board discussed the opportunity for expanding program partners, serving priority populations and using the Core Data Index for identifying priority communities.

#### **Motion – 11:57 AM**

Mr. Morrison moved to approve the CDBG Microenterprise Program updates, as presented. Ms. Harrington seconded, and the motion carried by a unanimous vote of the Board.

#### **G. Low-and-Moderate Income Solar Program – 11:58 AM**

Mr. Maslansky provided an overview of the new Low-Moderate Income Solar Grant and Loan Program being administered by CDFA. There are \$750,000 in resources available to expand opportunities for New Hampshire residents with limited income to access the benefits of solar and other cost saving energy resources. Funding will include grants and coordinated low-interest financing to housing and community organizations who provide support to these residents.

Mr. Maslansky there would be one adjustment to the program guide clarifying the eligibility of new construction projects.

#### **Motion – 12:00 PM**

Mr. Rayno moved to approve the Application and Program Guide for the Low-Moderate Income Solar Grant and Loan Program, as presented. Ms. Fitzpatrick seconded, and the motion carried by a unanimous vote of the Board, with an abstention from Mr. Tourigny as a potential applicant for the funding opportunity.

#### **H. Executive Director Update**

Ms. Easterly Martey stated CDFA is monitoring activity at the federal level that may impact the Community Development Block Grant (CDBG) Program. CDFA recognizes that this activity has caused considerable uncertainty among our partners across New Hampshire. The organization will continue to administer the CDBG program as normal unless we receive guidance from the U.S. Department of Housing and Urban Development regarding any changes. CDFA will continue to monitor activity and communicate any updates or guidance as received with the Board and partners.

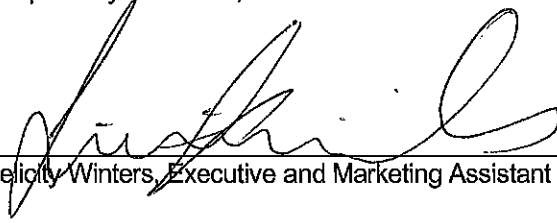
The Board discussed how federal funds flow to New Hampshire through CDFA and the status of current federal funding allocations. In addition, the Board discussed any potential implications of the activity at the federal level on the organization's operations.

Ms. Easterly Martey provided an update on Senate Bill 158, which would increase CDFA's tax credit allocation from \$5 million to \$10 million. The bill received a unanimous ought to pass recommendation from the Senate Ways and Means Committee and will be considered by the full Senate during their session on Thursday, February 13. It is slated to appear on the consent calendar. CDFA will continue to keep the Board updated on the bill's progress through the legislative process.

#### **I. Adjourn – 12:08 PM**

There being no further business before the Board of Directors, Ms. Lorentz moved to adjourn the meeting. Mr. Morrison seconded, and the motion carried by a unanimous vote of the Board of Directors.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'F. Winters', written over a horizontal line.

Felicity Winters, Executive and Marketing Assistant

A handwritten signature in black ink, appearing to read 'B. Gaetjens-Oleson', written over a horizontal line.

Benjamin Gaetjens-Oleson, Chair Board of Directors