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**Community Development Finance Authority
Credit Committee Meeting**

**CDFA Office
14 Dixon Avenue
Concord, NH 03301**

**February 3rd, 2026
8:30 AM**

CDFA CREDIT COMMITTEE PRESENT: Cynthia Harrington, *Acting Chair*; Ross Bartlett, *CDFA Board Member*; Kyle Schneck, *CDFA Credit Committee Member*.

STAFF: Ian Hart, *Chief Financial Officer*; Scott Maslansky, *Director of Clean Energy Finance*; Felicity Winters, *Executive and Marketing Assistant*.

Ms. Harrington called the meeting to order at 8:30 AM. Ms. Harrington noted there were no announcements; there were no members of the public in attendance. There was no public comment.

Motion – 8:30 AM

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

A. Consent Agenda – 8:31 AM

Ms. Harrington called for questions or comments on the November 4th, 2025 draft minutes. None were offered.

Motion – 8:31 AM

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

B. FY26 Q2 Loan & Allowance Report – 8:32 AM

Mr. Hart reviewed the FY26 Quarter 2 Loan and Allowance report. In addition to providing detail on select loans, he noted that CDFA disbursed \$491 thousand in the three-month period, collected nearly \$40 thousand in interest, and \$187 thousand in principal. As of December 31, 2025, CDFA's loan program had approximately \$4.8 million to lend, excluding the Better Buildings program.

Ms. Harrington called for any further questions or comments, with no further inquiries the Committee moved to approve the FY26 Q2 Loan & Allowance Report.

Motion – 8:40 AM

Mr. Bartlett moved to approve the FY26 Q2 Loan & Allowance Report, as presented. Mr. Schneck seconded, and the motion carried by a unanimous vote of the Committee.

C. Better Building Update – 8:40 AM

Mr. Hart shared an update on the planned absorption of the Better Buildings loans in the Clean Energy Fund, and the return of the loans' value, less 15%, to the state.

Mr. Scheck asked for a reminder of the Better Buildings funds. Mr. Hart explained that the funds have been tied up in conflicting administrative guidance and impossible to lend out. The state asked CDFA to return the funds, and CDFA negotiated to purchase the outstanding loans at a 15% cost reduction to cover administrative costs and increased risk. Mr. Maslansky stated the funds are from the American Recovery and Reinvestment Act (ARRA) funding from 2009 or 2010, and CDFA received \$10-11 million, as part of a larger award to the state that also involved other entities. Mr. Maslansky added that the program allowed CDFA to offer lower interest rates while still covering administrative cost, however the compliance requirements were significant for CDFA and the borrowers.

With no further questions, Ms. Harrington moved to the following agenda item.

D. Loan Prospects – 8:41 AM

Mr. Maslansky discussed CDFA's loan outreach efforts over recent years. He stated that marketing for the Clean Energy Fund has primarily been through CDFA events, outreach, social media, conferences, and conversations. CDFA receives referrals through partnerships, and other requests for information.

Mr. Maslansky shared that there would have been 14 clean energy loan prospects in 2025 that CDFA has spoken to, and two approved loans initiated through CDFA's Low-Moderate Income (LMI) Solar grant program, but overall loan numbers have been going down. There are still many loan discussions with prospects, but few result in loan applications. Mr. Maslansky shared that at the onset of the Clean Energy Fund there were approximately 12-15 loans per year decreasing to approximately 6 or 7 per year when Mr. Maslansky started at CDFA. Mr. Maslansky shared that there are many more banks and loan platforms supporting clean energy projects, but he hears the uptake is low there too. Mr. Maslansky believes that CDFA could attempt more outreach but is not sure how changing the program could help. He also does not notice that grantees find applying difficult.

Ms. Harrington asked, separate from BEA, who would be a top referral to help get applications. Mr. Maslansky stated that CDFA could possibly do more business efficiency loans, but that has its challenges, and that when he looks at where the referrals come from, they are from many different sources.

Mr. Maslansky asked the members if they had any guidance. A Committee member believes that having associations with partners is a great focus, especially with childcare centers. Mr. Maslansky stated that CDFA has spoken to childcare directors, and while many are interested, they have limited capacity to pursue these projects. A Committee member asked if CDFA could associate with NBRC. Mr. Maslansky stated that CDFA could maybe become part of match funding. A Committee member also suggested working with the NH Bankers Association. Mr.

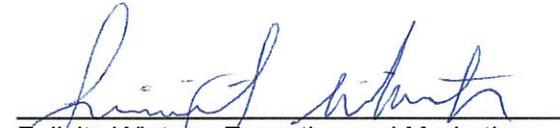
Hart shared noted that staff had discussed potentially tabling at a future event to talk about loans and tax credits. Mr. Ross shared that BFA presents at their office and that presenting may be a smart move for CDFA. Mr. Maslansky asked the Committee if they believed that engaging in participation loans would be a good idea. The Committee supported the idea. Mr. Maslansky stated that this topic would be further discussed at future meetings.

With no further questions, Ms. Harrington called for a motion to adjourn the meeting.

E. Adjourn

Motion – 8:56 AM

Mr. Bartlett moved to adjourn, Mr. Schneck seconded, and the motion carried by a unanimous vote of the Committee.



Felicity Winters, Executive and Marketing
Assistant



Cynthia Harrington, Acting Chair
CDFA Credit Committee