

**Community Development Finance Authority
Credit Committee Meeting**

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

**March 3, 2026
8:30 AM**

CDFA CREDIT COMMITTEE PRESENT: Peter Rayno, *Chair*; Cynthia Harrington, 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*.

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

Motion – 8:31 AM

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

A. Consent Agenda – 8:31 AM

Mr. Rayno called for questions or comments on the February 3rd, 2026 draft minutes. None were offered.

Motion – 8:31 AM

There being no questions or comments, Ms. Harrington moved to approve the Credit Committee minutes, as presented. Mr. Schneck seconded, and the motion carried by a unanimous vote of the Committee, with an abstention from Mr. Rayno, since he was not present at that meeting.

B. Littleton Community Center – Clean Energy Fund Loan – 8:32 AM

Mr. Maslansky shared his information. A Committee member noted that based on review of their website, it appeared the Littleton Community Center had almost totally rebuilt this building, and asked whether the facility was closed during that time and if this would impact the historical numbers for use provided to CDFA. Mr. Maslansky stated that the foundation work had taken place in the Carriage Barn, which had not been used for many years. He added that although there were upgrades to the main building as well, he did not believe those significantly impacted the building's use. Mr. Maslansky stated that the loan would support work in both buildings. The

Committee asked how the Carriage Barn renovations were funded. Mr. Maslansky shared that approximately \$365,000 came from the Community Centers Investment Program (CCIP). The Committee asked if there was only one employee at the center. Mr. Maslansky stated that there is only one employee, and he believes the center received help from the Community Loan Fund. The Committee asked why the center needed to raise the Carriage Barn. Mr. Maslansky stated that he believes it was due to structural integrity. Mr. Maslansky also stated that the building is two stories and the Center decided to only renovate the first floor and add structural support, so in the future they can renovate the second floor, but it is too expensive for them to do now. The Committee asked if the space is being rented out currently. Mr. Maslansky stated that the main building rents or provides space to various community groups and programs, and also private rentals.

Mr. Rayno called for any further questions or comments, with no further inquiries the Committee moved to approve the loan.

Motion – 8:43 AM

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


C. Other Business - 8:43 AM

Mr. Maslansky wanted to brief the Committee about county's interest in a Municipal Energy Reduction Fund (MERF) loan for a solar array. During these conversations, the county inquired if they could do a 15-year term instead of 10 years. Mr. Maslansky stated that CDFA's program guide indicates loan terms up to 10 years. Mr. Maslansky also informed the Committee that for a county borrower the risk is low and explained that the initial intent for CDFA to limit terms to 10 years was to ensure that the funds revolved to additional loans, but he believes extending this term would be reasonable if there is enough funding for other lending in the loan pool. The Committee asked how much is in the Fund. Mr. Hart informed the Committee that there is approximately \$1.1 million available to lend in MERF. The Committee asked where the array is being placed. Mr. Maslansky stated that the array will be placed at a County building in Ossipee. The Committee asked if the array would be the county's responsibility. Mr. Maslansky responded that the county owns the property and would be responsible for the solar array. The Committee asked what the leverage would be for a county. Mr. Maslansky shared that he would need to review Sullivan County Tax Credits as an example. Mr. Hart shared that this loan would require Board and Credit Committee approval. The Committee suggested that CDFA could increase the borrowing rate in consideration of the longer term. The Committee asked how much is available in the Clean Energy Fund. Mr. Hart indicated approximately \$1.4 million was available to lend. The Committee shared that whoever this county banks with may also be able to give the center a tax-exempt premium pricing. The Committee had no additional questions.

D. Adjourn

Motion – 8:56 AM

Mr. Rayno motioned to adjourn the meeting. Ms. Harrington moved to adjourn, Mr. Schneck seconded, and the motion carried by a unanimous vote of the Committee.



Felicity Winters, Executive and Marketing
Assistant



Peter Rayno, Chair
CDFA Credit Committee