



**Community Development Finance Authority
Finance Committee Meeting
MEETING MINUTES**

**Claremont Makerspace
46 Main Street
Claremont, NH 03743**

**August 8th, 2023
10:04 AM**

CDFA FINANCE COMMITTEE PRESENT: Michael Clafin, Chair, Robert Tourigny, and Diane Fitzpatrick, CDFA Board Members.

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

Mr. Clafin called the meeting to order at 10:04 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 – 10:03 AM

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

A. Consent Agenda

Mr. Clafin called for questions or comments on the June 13th, 2023 draft minutes. Ms. Fitzpatrick requested a correction of the spelling of her name.

Motion – 10:06 AM

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

B. Revised FY 2024 Budget – 10:08 AM

Mr. Hart presented proposed revisions to the CDFA Fiscal Year 2024 Budget following conversations with CDFA's auditors and staff. The Committee discussed the necessity for the changes as well as options for future years. Following a brief discussion, Mr. Clafin called for a vote to approve the Revised FY 2024 Budget.

Motion – 10:15 AM

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

C. Discussion of New Chair – 10:16 AM

The Committee will recommend to the Board that John Manning be appointed to the Chair of the Finance Committee and to add Diane Fitzpatrick to the Committee at the September meeting.

Motion – 10:22 AM

Mr. Tourigny moved to approve bringing the formal recommendation to the Board, Mr. Manning seconded, and the motion carried by a unanimous vote of the Committee.

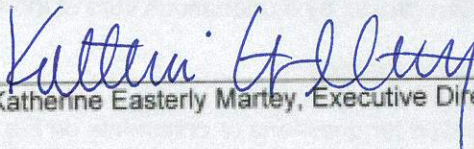
D. Audit Update – 10:24 AM

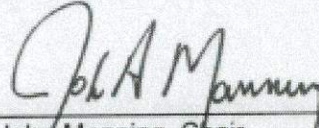
Mr. Hart provided the Committee with an update on the FY 2023 annual audit. The firm Leone, McDonnell & Roberts had returned to provide the in-house services. Mr. Hart noted that it was both his first audit and Ms. Kim Pacocha's first audit in her new role as Director of Accounting, and it had been a valuable learning experience to-date. The firm would present the audit at the September 19, 2023 Annual Meeting.

E. Adjourn

Motion – 10:30 AM

Mr. Claffin called for a motioned to adjourn the meeting. Mr. Tourigny moved to adjourn, Ms. Fitzpatrick seconded, and the motion carried by a unanimous vote of the Committee.


Katherine Easterly Martey, Executive Director


John Manning, Chair
CDFA Finance Committee