14 Dixon Avenue, Suite 102
Concord, NH 03301
Tel: 603.226.2170
Fax: 603.226.2816
www.nhcdfa.org

NH Community Development Finance Authority
Meeting of the Board of Directors

14 Dixon Avenue, Suite 102
Concord, NH 03301

July 14, 2026, 10:00 AM
MINUTES

CDFA BOARD OF DIRECTORS PRESENT: Ben Gaetjens-Oleson, *Chair*, Peter Rayno, *Vice Chair;* Diane Fitzpatrick, *Secretary/Treasurer*; Robert Tourigny; Ross Bartlett; Carmen Lorentz; Cullen Tiernan; and Shannon Reid.

STAFF: Katherine Easterly Martey, *Executive Director;* Ian Hart; *Chief Financial Officer;* Melissa Latham, *Director of Policy & Communications;* Kim Pacocha, *Director of Accounting;* Mollie Kaylor, *Director of Housing and Community Development;* Scott Maslansky, *Director of Clean Energy Finance;* Chris Monroe, *Senior Project Manager;* and Maureen Quinn, *Board Relations and Tax Credit Manager.*

CONSULTANTS: Nate Olson, C*onsultant - CDFA Systems & Data Specialist*; Katy Balukas and Alan Goodwin, *BerryDunn.*

CDFA COUNSEL: Brad Cook, *Sheehan, Phinney, Bass & Green*

Mr. Gaetjens-Oleson opened the meeting at 10:05 AM. He stated he had one announcement. He welcomed CDFA's counsel, Mr. Brad Cook of Sheehan, Phinney, Bass & Green to the meeting. Mr. Gaetjens-Olson invited Mr. Cook to introduce himself and he requested Directors and staff to do the same.

Mr. Gaetjens-Oleson noted no members of the public in attendance. There was no public comment.

A. Agenda

Mr. Gaetjens-Oleson reviewed the meeting agenda. No changes were requested. He called for a motion to approve the agenda, as presented.

Motion – 10:09 AM

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

Mr. Gaetjens-Oleson noted no members of the public were in attendance; there was no public comment.

B. Consent Agenda

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

- June 9, 2026, Board Minutes; and
- June 9, 2026 Executive Committee Minutes.

Mr. Gaetjens-Oleson reviewed the consent agenda and called for questions or comments. None were offered. He called for a motion.

Motion – 10:10 AM

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

C. Discussion Items – 10:11 AM

Lending Update

Ms. Easterly Martey stated that as an organization, CDFA will be shifting the focus of its lending practice and work. She noted the intent of this change is to ensure CDFA lending is focused on organizations which have alignment with CDFA's highest priorities. Ms. Easterly Martey noted that this direction is not new as CDFA has supported organizations with loans which have secured other types of CDFA funding, such as Community Development Block Grants and Tax Credit awards. A thorough analysis of the program reflected the applicant pool which was most likely to follow-through with a loan were those organizations already engaged with CDFA.

Ms. Easterly Martey shared she anticipates this will be an action item for the Board to consider in September at the Annual Meeting.

There were no questions.

Mr. Gaetjens-Oleson left the meeting at 10:18 AM.

Hiring Update

Ms. Easterly Martey offered a brief update on hiring. Ms. Lisa Drake has been hired as the Director for the Tax Credit Program and will begin employment with CDFA on July 20. She brings a breadth of business, nonprofit and leadership experience to the organization.

Ms. Easterly Martey noted the Senior Director of Operations and Planning position has been carefully considered and it has been determined that CDFA will be best served by hiring two directors to best support organizational and program capacity. The budget has been revisited and adjusted to account for the additional hire.

Mr. Gaetjens-Oleson rejoined the meeting at 10:25 AM.

Board Training

Mr. Cook provided the Board of Directors a review of CDFA's history, founding legislation and key principals for a successful Board. Specific topics of note included:

- Historical background on CDFA and its enabling legislation;
- Board member roles, expectations and responsibilities as outlined in the Board Manual;
- Compliance with policies including New Hampshire's Right to Know Law (RSA 91-A) and the conflict of interest policy;
- Best practices for Board management of the organization.

The Directors, Ms. Easterly Martey and staff thanked Mr. Cook for his presentation.

Mr. Cook left the meeting at 11:10 AM

Mr. Gaetjens-Oleson asked Directors to review the Board Manual and then be prepared to complete a survey requesting feedback on future updates, as well as topics of discussion or training. He stressed that all Directors viewpoints are valued and participation and completion of the survey will be critical to the process of ensuring the Board Manual is maintained consistently and in step with organizational development.

Financial Assessment Report

Ms. Easterly Martey welcomed Ms. Balukas and Mr. Goodwin from BerryDunn, who completed a Finance Operational Assessment and Software Technology Review for CDFA. She noted CDFA undertook engagement to evaluate CDFA's current financial operations, including key processes, controls, reporting capabilities and supporting systems. The goal was to identify opportunities for improved operational efficiencies and sustainability that aligned with the organization's growth and current needs. The project is structured across three phases, progressing from assessment through implementation support.

Ms. Easterly Martey acknowledged this was a significant undertaking for the organization and recognized Mr. Hart and Ms. Pacocha for their leadership and commitment to the process, as well as all staff involved in the assessment.

Ms. Balukas and Mr. Goodwin reviewed the project goals, results of the financial operational assessment and opportunities for improvement with the Board. It was stressed BerryDunn's engagement is designed to proactively assist with improvement and adaptation to new organizational needs and significant program growth.

The Board discussed the potential cost for implementation. It was noted recommendations will be prioritized and there are no major capital expenditures anticipated as a result of implementation as the scope of work is focused on leveraging efficiencies within existing systems. The Board also discussed the potential for new financial reporting tools to support financial management and stewardship,

The Board thanked Ms. Bulakas and Mr. Goodwin for their presentation.

D. Adjourn – 11:58 AM

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

Respectfully submitted,

Maureen Quinn
Board Relations and Tax Credit Manager

Benjamin Gaetjens-Oleson, Board Chair