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NH Community Development Finance Authority
Meeting of the Board of Directors

14 Dixon Avenue, Suite 102
Concord, NH 03301

June 9, 2026, 10:00 AM
MINUTES

CDFA BOARD OF DIRECTORS PRESENT: Ben Gaetjens-Oleson, *Chair*, Peter Rayno, *Vice Chair;* Diane Fitzpatrick, *Secretary/Treasurer*, Cynthia Harrington; Ross Bartlett; Cody Morrison; and Shannon Reid.

STAFF: Katherine Easterly Martey, *Executive Director;* Ian Hart; *Chief Financial Officer;* Melissa Latham, *Director of Policy & Communications;* Mollie Kaylor, *Director of Housing and Community Development;* Molly Donovan, *Director of Economic Development;* Scott Maslansky, *Director of Clean Energy Finance;* Rebecca Boisvert, *Director of Community Development;* Kirsten Barton, *Community Development Manager;* and Maureen Quinn, *Board Relations and Tax Credit Manager.*

PUBLIC: Betsy McNamara, *Consultant - CDFA Tax Credit Program.*

Mr. Gaetjens-Oleson opened the meeting at 10:16 AM with one announcement. Mr. Gaetjens-Oleson stated that he has applied for the newly created Senior Director of Operations & Planning position at CDFAHe stated he will recuse from any discussions, deliberations, and/or actions which could be perceived as a conflict of interest, to include the Executive Director review and SFY 2027 Budget review. Ms. Easterly Martey added that CDFA has consulted with legal counsel to ensure the integrity of the hiring process. She added that CDFA hopes to make an announcement in July regarding who has been hired to fill the position.

Mr. Gaetjens-Oleson noted there was no public comment.

A. Agenda

Mr. Gaetjens-Oleson reviewed the meeting agenda and noted it was updated as of June 8. No changes were requested. He called for a motion to approve the agenda, as presented.

Motion – 10:22 AM

Mr. Morrison moved to approve the meeting agenda, as presented. Mr. Bartlett 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:

- April 14, 2026, Board Minutes;
- April 2, 2026 Community Development Advisory Committee Minutes;
- April 14, 2026, Finance Committee Minutes;
- January 6, 2026 Executive Committee Minutes;
- April 14th, 2026 Executive Committee Minutes;
- May 12th, 2026 Executive Committee Minutes;
- March 3rd, 2026 Credit Committee Minutes;
- FY2026 Q3 Loan & Allowance Report; and

- Approve FY2026 Q3 Financials.

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

Motion – 10:24 AM

Mr. Morrison moved to approve the consent agenda, as presented. Mr. Bartlett seconded, and the motion passed with six (6) yea votes of the Board. Ms. Harrington abstained as she was not present at the May 2026 Executive Committee meeting.

C. Year End Strategic Plan FY2026 Accomplishments Discussion – 10:25 AM

Ms. Easterly Martey stated the Living Strategic Plan and identified priorities within the Plan guided CDFA's outcomes and achievements in FY2026. Notable achievements included:

- CDFA continues to be a valuable resource to the State, reliable partner and strong administrator of funds;
- CDFA has a strong and capable team to accomplish its work;
- CDFA is responsive and an integral convener of a variety of stakeholders in the State;
- Community engagement and collaboration with other organizations is a demonstrated strength;
- Flexibility to adapt to new challenges and opportunities (e.g. GO-NORTH);
- Strong governance practices with the Board and Committees, including significant support from staff (e.g. Investment Review Committee, opportunities to visit CDFA-funded projects to demonstrate impact); and
- CDFA is a catalyst and it is demonstrated on differing scales of impact across the State.

Ms. Easterly Martey noted the i2i Symposium held in March 2026 serves as an example of many of these achievements as it showcased a vital community center, convened a broad spectrum of people, funders and partners and culminated with a funding opportunity to support nonprofit partners.

Ultimately, CDFA has been successful with mission alignment, organizational capacity, and the flexibility to meet partners, stakeholders, and others in a way which yielded positive technical assistance and funding outcomes.

D. CDFA Partnerships with Students to Advance Community Economic Development Research – 10:44 AM

Ms. Donovan offered an overview of CDFA's ongoing work with students through The UNH Sustainability Institute Summer Fellowship program. She noted community development research – critical to informing data, community needs through mapping, etc. – comes from academia. These fellowship opportunities connect CDFA to important research while developing career pathways – particularly in New Hampshire – for the students.

Over the last five years, critical research has helped improve CDFA's data resources, mapped out need for the Community Center Investment Program, and expanded the Community Progress Indicators. This year's Fellow, Ms. Maria Gomez, will focus onthe CDBG Microentperprise Program and its impact. Rural Health will be the focus of work for the 2027 Summer Fellow.

E. Living Strategic Plan Updates – FY2027 Goals

Ms. Easterly Martey offered the Board a summary of initiatives and work outlined for FY27, designed to achieve organizational sustainability and further CDFA's mission-based work and impact. Particular areas of focus include:

- Foster partnerships that align resources with community priorities;
- Strengthen organizational capacity for the Rural Community Health Care Initiative Program;
- Invest in staff retention to ensure continued organizational stability;
- Leverage data to help understand community need;
- Expand business & public sector partnerships; and
- Focus on CDFA's leadership, to include strengthening board engagement, increased transparency, and ensure priorities align with community input.

The Board thanked Ms. Easterly Martey for her leadership in developing organizational strategies and priorities. Mr. Gaetjens-Oleson called for additional questions or comments. None were offered; he called for a motion.

Motion – 11:03 AM

Mr. Morrison moved to approve updates to the Living Strategic Plan for FY2027, as reviewed. Ms. Harrington seconded and the motion carried by a unanimous vote of the Board.

F. SFY 2027 – 2028 Tax Credit Round

Ms. Easterly Martey thanked Mr. Gaetjens-Oleson, Mr. Rayno, and Ms. Fitzpatrick for serving on the ad hoc Investment Review Committee, tasked with review of applications received for tax credit funding. She noted this year CDFA received a robust set of applications, with thirty-six (36) applications seeking in excess of $8 Million dollars. Themes from the application round pointed to need in housing, at-risk groups, expansion of childcare, and community facilities.

Ms. Donovan summarized the Capacity Economic Development (CED) round. She stated this round had many strong applications, including three applications previously funded which have demonstrated the need for funding to continue to develop important mission work. Four of the applicants recommended for funding have developed programs designed to offer statewide impact; the other three applicants recommended for funding have a more regional approach.

Ms. Easterly Martey thanked all reviewers and staff for their work on this funding round.

Mr. Gaetjens-Oleson requested disclosure of any conflicts. None were offered.

Ms. Easterly Martey reviewed the slate of Tax Credit Program applications recommended for funding:

PROJECTS RECOMMENDED FOR FUNDING				
ORGANIZATION	PROJECT TITLE	LOCATION	REQUEST	REC.
Boys & Girls Club of Souhegan Valley	Boys & Girls Club of Souhegan Valley Theater Renovation Project	Milford	$312,500	$312,500
Boys & Girls Clubs of Central and Northern New Hampshire	Boys & Girls Clubs of the Upper Valley	Lebanon	$700,000	$700,000
Community Action Program Belknap-Merrimack Counties Inc.	CAPBM Laconia Senior Center Kitchen Renovation CDFA Tax Credits	Laconia	$375,000	$375,000
Friends of the Merrimack River Greenway Trail	MRGT: Terrill Park Boardwalk	Concord	$468,750	$468,750
Friends of the Music Hall d/b/a The Music Hall	The Music Hall: Enhancing Accessibility in the Historic Theater	Portsmouth	$187,500	$187,500

Harbor Homes, Inc. (d/b/a Harbor Care)	10-14 Amherst Street Redevelopment Project	Nashua	$500,000	$500,000
Historic Harrisville, Inc.	Historic Harrisville Triphammer Redevelopment Project	Harrisville	$500,000	$400,000
Kensington Social Library	The Kensington Social Library: Preserving the Past	Kensington	$687,500	$200,000
Kidworks Learning Center, Inc.	Safe and Healthy Child Care	Meredith	$100,000	$100,000
Maplewood Train Station Restoration	CDFA Tax Credit Application for the Maplewood Train Station Restoration and Rebuild	Bethlehem	$312,500	$312,500
Marguerite's Place	Transitional Housing for Families in Nashua	Nashua	$625,000	$625,000
North Country Community Recreation Center	North Country Recreation Hub	Colebrook	$262,250	$262,250
Organization for Refugee Success (ORIS)	Food Hub and Mobile Market	Manchester	$181,250	$181,250
Total			**$5,212,250**	**$4,624,750**

Ms. Easterly Martey reviewed the slate of Tax Credit Program applications ***NOT*** recommended for funding:

PROJECTS NOT RECOMMENDED FOR FUNDING				
ORGANIZATION	**PROJECT TITLE**	**LOCATION**	**REQUEST**	**REC.**
Capitol Center for the Arts	Completing the Vision: A (New) Seat for Everyone	Concord	$500,000	—
Gateways Community Services	Beard Street Supportive Housing Project	Nashua	$625,000	—
Gibson Center for Senior Services	Rural Transportation for Older Adults	North Conway	$304,500	—
Keene Downtown Group	Dig Into Keene	Keene	$587,500	—
Littleton Community Center	Littleton Community Center Development Project	Littleton	$300,000	—
The Home Possible Project	The Home Possible Project Phase I	Gilford	$500,000	—
Total			**$2,817,000**	

The Board asked whether there were any projects on the not recommended for funding slate which may elicit negative feedback. Ms. Easterly Martey noted she does not anticipate any as a thorough review of all projects was completed, with feedback offered to projects not selected for funding, The Board did note that 24% of this years tax awards are being invested into housing projects in Nashua.

Ms. Easterly Martey noted in addition to a rigorous review of all projects, consideration of overarching community impact is factored into decisions. Additionally, evidence of planning and zoning board decisions – and broad community engagement and support of a project – is factored into decisions. Mr. Gaetjens-Oleson called for additional questions or comments. None were offered. He called for a motion.

Motion – 11:26 AM

Ms. Fitzpatrick moved to approve the slate of recommended and not recommended Tax Credit applications, as presented. Mr. Morrison seconded, and the motion carried by a unanimous vote of the Board.

Ms. Easterly Martey reviewed the Capacity Building applications recommended for funding.

PROJECTS RECOMMENDED FOR FUNDING				
ORGANIZATION	**PROJECT TITLE**	**LOCATION**	**REQUEST**	**REC.**
Androscoggin Community Cooperative	Scaling an Awareness Initiative to Reach Future Owners: Sustaining Outreach Capacity to Unlock Coop Site Selection	Berlin, Gorham, Milan, Colebrook, Jefferson	$47,500	$47,500
Carter Community Building Association	Advancing Social Resiliency with a Shared Vision for Revitalizing Downtown Lebanon's Community and Recreational Assets	Lebanon and surrounding	$150,000	$150,000
Youth Success Project Future Incubator (fiscal sponsor)	Youth Success Project, Round 2	Statewide	$150,000	$150,000
Manchester True Collaborative	Manchester True Collaborative - Capacity Building Program	Manchester and surrounding area Possibly led and serves	$125,000	$125,000
New Hampshire Center for Nonprofits	NH Nonprofit Legal Hub	Statewide	$75,000	$75,000
Affirming Spaces Project NH Outright (fiscal sponsor)	Affirming Spaces Project expansion of visibility, volunteer engagement, and community engagement	Statewide	$25.000	$25.000
Overcomers Refugee Services	From Placement to Advancement	Concord	125,000	$125,000
United Way Greater Nashua (fiscal sponsor)	Greater Nashua Family Childcare Co-Working Hubs	Nashua	$75,000	$75,000
Special Needs Support Center of the Upper Valley	Disability Friendly Certification for NH Businesses	Statewide	$150,000	$150.000
TOTAL RECOMMENDATION				**$922,500.00**
TOTAL YEAR 1 TAX CREDIT FOR CDFA TO RAISE				**$162,500.00**

Ms. Easterly Martey noted there were eight (8) applications not recommended for funding.

PROJECTS NOT RECOMMENDED FOR FUNDING				
ORGANIZATION	**PROJECT TITLE**	**LOCATION**	**REQUEST**	**REC.**
Cathedral of the Pines Foundation	Cathedral of the Pines Capacity Building	Rindge and surrounding	$150,000	—
Children's Law Center of New Hampshire	Calibrating Child Welfare Court Involvement for Safety and Stability: A Structural Reform and Capacity Building Initiative	Statewide	$150,000	—
Connections Peer Support Center	Connections Peer Support Center Capacity Building 2026	Portsmouth/North wood	$150,000	—
Coos Economic Development Corporation	Small Business Growth Capacity Building	Coos County	$150,000	—
Gestalt Foundation	Gestalt Foundation - Application for Capacity Building Program	Lebanon/ Upper Valley	$31,250	—
Granite United Way (fiscal sponsor)	Manchester Proud Capacity Building	Manchester schools	$150,000	—
Thrive New England	Thrive New England Resilience Center Project	Statewide	$150,000	—
TSNE (fiscal sponsor)	Families in the Lead scales proven local models into a statewide family leadership system	Statewide	$150,000	—
Total			**$1,081,250**	

Ms. Easterly Martey called for questions or comments; none were offered. Mr. Gaetjens-Oleson called for a motion.

Motion – 11:32 AM

Mr. Rayno moved to approve the slate of recommended and not recommended Tas Credit Capacity Building applications, as presented. Mr. Morrison seconded and the motion carried by a unanimous vote of the Committee.

Mr. Gaetjens-Oleson left the meeting at 11:33 AM

G. FY2027 Budget

Ms. Fitzpatrick reviewed highlights of the proposed FY2027 Budget. She noted that the GO-NORTH Rural Community Health Infrastructure Program represents a very large amount of funding; depending on the flow of funds, the budget may need to be adjusted. Both the Finance Committee and the Board will be advised of any required adjustments if required. Ms. Fitzpatrick called for any questions or comments regarding the budget. None were offered. She called for a motion.

Motion – 11:34 AM

Mr. Bartlett moved to approve the FY2027 Budget, as presented and reviewed. Mr. Morrison seconded and the motion passed with six (6) yea votes of the Board. There was one recusal.

Mr. Gaetjens-Oleson returned to the meeting at 11:35 AM

H. Nonpublic Session – 11:35

Mr. Gaetjens-Oleson stated the Board would move into nonpublic session to complete a discussion about the Executive Director review. He stated he would recuse from the discussion. He called for roll call vote to enter into nonpublic session for the following purpose:

RSA 91-A:3, Paragraph II.

Section (a): dismissal, promotion, or compensation of any public employee or the disciplining of such employee, or the investigation of any charges against him or her, unless the employee affected (1) has a right to a meeting and (2) requests that the meeting be open, in which case the request shall be granted.

Roll Call Vote:

Mr. Gaetjens-Oleson	Yes
Ms. Fitzpatrick	Yes
Mr. Morrison	Yes
Ms. Reid	Yes
Mr. Bartlett	Yes
Ms. Harrington	Yes
Mr. Rayno	Yes

Mr. Gaetjens-Oleson left the meeting at 11:36 AM

Staff left the meeting at 11:36 AM

I. Adjourn – 11:57 AM

There being no further business before the Board of Directors, Ms. Harrington moved to adjourn the meeting. Mr. Bartlett seconded, and the motion passed with six (6) yea votes of the Board of Directors. There was one recusal.

Respectfully submitted,

Maureen Quinn

Maureen Quinn, Board Relations and Tax Credit Manager

Benjamin Gaetjens-Oleson, Board Chair