

**NH Community Development Finance Authority  
Meeting of the Board of Directors****178 Meadows Road  
Jefferson, NH 03583****October 14<sup>th</sup>, 2025, 10:00 AM  
MINUTES**

CDFA BOARD OF DIRECTORS PRESENT: Ben Gaetjens-Oleson, *Chair*; Diane Fitzpatrick, *Secretary/Treasurer*; Cynthia Harrington; Ross Bartlett; Carmen Lorentz; Cody Morrison.

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

PUBLIC : Harrison Kanzler, *AHEAD*; Michelle Moren-Grey, *North Country Council*; and Ashley Baril, *Northern Gateway Regional Chamber*.

Mr. Gaetjens-Oleson opened the meeting at 10:08 AM. He called for public comment. None was offered. He noted there were no announcements.

**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**

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

**B. Consent Agenda**

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

- September 16<sup>th</sup>, 2025, Board Minutes;
- September 16<sup>th</sup>, 2025, Executive Committee Minutes;
- September 4<sup>th</sup>, 2025, Community Development Advisory Committee Minutes;
- March 3, 2025, Credit Committee Minutes;
- Final FY2025 Draft Audit;
- Final CY 2026 Employee Manual;
- Franconia Soaring Foundation – Bridge Loan; and
- Discounted Purchase of Three Better Building Loans.

The Board asked whether the purchase of the Better Building Loans was unusual. Ms. Easterly Martey noted this transaction was initiated by the State of New Hampshire and it is not typical. Staff anticipates modest benefit from this portfolio purchase.

Mr. Hart noted the audit remains in draft form; there is a national directive from the United States Office of Management and Budget related to single audits. Until further notice, CDFA's audit will remain in draft form. Mr. Hart stated there are not material changes.

#### **Motion – 10:13 AM**

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

#### **C. Economic Development Challenges and Capacity Building in Northern New Hampshire Panel - 10:14 AM**

Mr. Gaetjens-Oleson welcomed a panel of North Country organization leaders to the meeting, including Mr. Harrison Kanzler of AHEAD, Ms. Michelle Moren-Grey of North Country Council, and Ms. Ashley Baril of Northern Gateway Regional Chamber. He thanked the panelists for joining the meeting and asked them to share their perspectives of current economic and community conditions in Coos and Northern Grafton Counties, with a particular focus on housing challenges and limited wage growth. Mr. Gaetjens-Oleson stated these perspectives may help inform future strategies and investments to address challenges in the North Country.

Themes and challenges discussed included:

- Skilled workforce
- Rising costs
- Thin margins
- Housing
- Childcare availability and cost

The panel discussed the importance of being creative in an effort to find new ways to develop housing, job creation and retention, and ensuring people and families have the opportunity to flourish. There was an emphasis on connection, collaboration, and consistency. Challenges persist in the cost to develop housing, compounded by an unsteady market place with significant cost escalation hampering projects.

The Board, staff and panel discussed the uniqueness of the North Country – with a penchant for independence – and how important it is to create and sustain opportunity. The Board and staff thanked the panel for their perspectives.

#### **D. Council on Housing Stability – Draft Strategic Plan – 11:25 AM**

Ms. Easterly Martey provided an update on the Council on Housing Stability. She noted a new strategic plan has been developed, and it provides a list of accomplishments, many of which were used to develop and build the new plan. State policies address four (4) areas of need/work to continue to address the housing crisis, and they include:

- Building affordable housing for New Hampshire
- Creating pro-housing regulatory landscape
- Increasing supportive housing
- Strengthening homeless prevention and service

Ms. Easterly Martey noted work groups are being developed to implement strategies. She noted CDFA's Directors have the opportunity to participate in these work groups and she encouraged feedback on the plan as well as engagement in the work groups.

#### **E. CDBG Planning Grant – 11:30 AM**

Mr. Gaetjens-Oleson noted that the Community Development Advisory Committee approved and recommended for funding an application for funding from Strafford County on behalf of Saint Anselm's College. The funds from the planning grant will be used to support targeted, community-based conversations focused on housing shortages and viable solutions. He noted the award was recommended with funding with all usual and customary staff recommended conditions. There were no questions or comments. Mr. Gaetjens-Oleson called for a motion.

**Motion – 11:31 AM**

Mr. Bartlett moved to approve the CDBG Planning Grant award to Strafford County/Saint Anselm College in the amount of \$25,000, with all staff recommended conditions. Mr. Morrison seconded, and the motion carried by a unanimous vote of the Board.

**F. Executive Director Update**

Ms. Easterly Martey provided a brief overview of impacts on CDFA from the federal government shutdown. She noted claims are still able to be processed, minimizing adverse impacts to projects funded through CDBG awards. Ms. Easterly Martey also noted CDFA has a new US Department of Housing and Urban Development (HUD) representative and CDFA staff have had positive conversations and interactions with HUD personnel.

It was noted that any change in HUD funding will not impact CDFA's CDBG program until July 2026. There are currently sufficient funds to have a regular funding round based on January 2026 applications.

**G. Adjourn – 11:39 AM**

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

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Maureen Quinn', written over a horizontal line.

Maureen Quinn, Board Relations and Tax Credit Manager

A handwritten signature in blue ink, appearing to read 'Benjamin Gaetjens-Oleson', written over a horizontal line.

Benjamin Gaetjens-Oleson, Board Chair