

**Finance and Administration Committee Meeting**  
**Minutes**  
**October 14, 2020**

Committee Members Present: J. Cuddy, Chair, J. Graham, P. Ikawa  
Committee Members Absent: N/A  
Other Board Members Present: D. Shumway  
Staff Members Present: D. Christon, P. Donahue, B. Frost, J. Jussif, N. Kenney, L. Lippitt, I. MacLellan, C. Provencher, J. Ruderman, D. Sargent  
Others Present: J. Kimberly, Sapphire Consulting, LLC

Chair Cuddy called the meeting to order at 12:30 p.m. He noted that, as Chair of the Finance and Administration Committee, he recognizes the existence of an emergency due to the COVID-19 crisis and, in accordance with Governor Sununu's Emergency Order #12 pursuant to Executive Order 2020-04, this Committee is authorized to meet electronically. Mr. Cuddy began the meeting with a Roll Call of members present and each member stated their presence, location and noted they were alone.

1. Approval: Minutes of the August 19, 2020 Finance and Administration Committee Meeting: Members had no comment on the minutes as presented. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to Approve the Minutes of the August 19, 2020 Finance and Administration Committee meeting passed by a unanimous roll-call vote.
  
2. Approval: Referral, Education, Assistance and Prevention (REAP) Program Grant: Ms. Lippitt discussed the Referral, Education, Assistance and Prevention (REAP) program and its history. She reported the program is going well, however, there is a concern about staffing in the community mental health centers and impacts due to the COVID-19 pandemic. Ms. Lippitt reported on efforts to address the concerns by moving to a more centralized service model and discussed the importance of the work performed by the REAP counselors. She then reviewed the funding available and provided details of the use of funds and services provided. Ms. Lippitt noted the funds for this grant request are included in the Authority's program plan for FY 2021. In response to members' inquiry, staff advised that, going forward, information on uses of funds in the various regions of the state will be a requirement and included in reports. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to bring the grant request for the Referral, Education, Assistance and Prevention (REAP) Program to the full Board for approval passed by a unanimous roll-call vote.
  
3. Discussion: Possible State Legislative Proposals for 2021 Session: Mr. Frost reviewed the 2020 legislative session, noting the coronavirus pandemic stalled the legislative activity and left many bills to die on the table. He provided details on the status of several bills that were of interest to the Authority, including HB 1629 and HB 1632, which were a result from the Governor's Task Force, and SB 638. He also discussed HB 1248, and reported staff remains hopeful these bills will be re-introduced in the 2021 session. Mr. Frost reported it is unclear at this time exactly how the 2021 session will operate and noted that Representatives have been instructed to limit their introductions of bills this session. He and Mr. Christon noted staff remains hopeful that the legislature will remain focused on affordable housing in this upcoming session.

4. Discussion: Liquidity Status: Mr. Sargent provided a presentation, updating members on the Authority's Forbearance and Liquidity status. He provided details on both the single family and multi-family forbearance status, mortgage revenue bond issues, Fannie Mae and Ginnie Mae loans and the potential repurchase exposure. He also reviewed the liquidity resources available to the Authority and the operating fund cash flow plan. Mr. Sargent discussed the impacts of the COVID-19 pandemic and potential risks. Mr. Sargent and Mr. Christon then answered members' questions and advised staff will provide an updated presentation to the full Board, likely in December.
5. Discussion: Potential Financial Performance Indicators: Mr. Christon solicited information on what types of data and the frequency that the committee would like to see from staff concerning the financial reporting. Following discussion with members, Mr. Christon reported staff will consider the suggestions and determine the proper format to report back to the Board.
6. Other Business: Mr. Shumway discussed upcoming changes within the Board of Directors membership. He expressed appreciation to Connie Lane and Mary Beth Rudolph for their service and dedication to the Authority. Mr. Shumway reported that Ms. Lane's term has been completed and noted her service in the legislature. He reported a potential replacement for her position has been identified, Anthony Poore, and the Governor has moved his request for appointment to the Board to the Executive Council for approval. Mr. Shumway and Mr. Christon discussed timing of the appointment, noting the likelihood of the appointment not being finalized until the November or December meetings. Mr. Shumway then reported that Ms. Rudolph has also completed her service and noted that she has been serving in hold-over status. He reported that Chris Norwood has been nominated as a replacement for her position and his request for appointment has also been sent to the Executive Council for approval. Mr. Christon noted the same timelines apply to Mr. Norwood's appointment.

There being no further business to bring before the Committee, Ms. Ikawa moved, seconded by Mr. Graham, and the meeting adjourned at 1:46 p.m.