

**Finance and Administration Committee Meeting**  
**Minutes**  
**January 20, 2021**

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, D. Hebert, J. McCarthy, D. Sargent  
Others Present:

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 November 18, 2020 Finance and Administration Committee Meeting: Members had no comments 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 November 18, 2020 Finance and Administration Committee meeting passed by a unanimous roll-call vote.
2. Approval: Authorization to Add Additional Staff: Mr. Christon explained that this Committee has oversight of the budget and authority to approve additional expenditures beyond the approved budget of up to \$100,000. He noted the Committee also is responsible for reviewing staff requests for additional positions during the budget year and reported two positions are being requested at this time to support continued operation of the single-family program. Mr. Christon explained the volume in the Participating Originator (PO) program is higher than had been projected and one of the positions requested is a loan underwriter to support effective operation of this program. The second position will be dependent on future needs to support servicing capacity due to potential forbearance and loan modification activity. He noted the second position would only be filled if necessary. Mr. Sargent answered questions and explained the potential for loan modifications. Ms. Ikawa moved, seconded by Mr. Graham. A roll-call vote was taken and the motion to bring the authorization to add additional staff to the full Board for approval passed by a unanimous roll-call vote.
3. Approval: New Hampshire Community Loan Fund Investment: Mr. Sargent reported on the \$1.5 million that has been invested with New Hampshire Community Loan Fund (NHCLF) to support their program initiatives. He explained those amounts are in various investments over several years, and the Authority now has a series of five-year notes with staggered maturity dates. Mr. Sargent reported one note matures at the end of February 2021 and staff recommends renewal of this investment. Mr. Graham moved, seconded by Ms. Ikawa. A roll-call vote was taken and the motion to bring the New Hampshire Community Loan Fund Investment request to the full Board for approval passed by a unanimous roll-call vote.
4. Approval: City of Keene "21 in 21" Program Grant Request -\$50,000: Mr. Christon discussed the potential value in supporting an effort by this partnership in Keene as a broad-based community effort. He reported the request is for operating funds and could establish a model to be used by other older neighborhoods for how they can be improved and developed. He also

noted staff may be able to engage the partnership to use the Authority's homeownership programs to fund the properties over time. Mr. Christon answered members' questions about who the recipient of the funds would be and the concerns for the potential of additional requests from other cities and towns. He reported this program is presented by staff as a pilot and the funds would be considered seed money for this model.

At 1:00 p.m. the monitor of the public line notified the secretary that the line dropped off the meeting. The meeting was halted and the public line reconnected. The meeting reengaged at 1:04 p.m.

In response to members' inquiries and concerns regarding clarity on what the proposed grant funded position would be used for, Mr. Christon advised additional information would be gathered from the City of Keene and brought back to the Committee next month. Pending the additional information, staff asked the committee to defer action on the original request.

5. Discussion: Information Security Initiatives: Mr. Christon reported that staff has been engaged on security efforts over many years to protect NHHFA's information. Ms. Donahue reviewed the efforts noting the initial focus on "Privacy" issues which eventually evolved into more formalized information security efforts lead by a Security Committee. Mr. Hebert presented a summary of the Security Committee's efforts over the years that culminated in the creation of an Information Security Handbook. He reported on security audits and improvements made over the years to keep the Authority's information secure. Mr. Shumway suggested staff provide an annual report to the Finance & Administration Committee to provide members a deeper look into the various security issues. He noted that the auditors had mentioned a focus on IT in the upcoming audit and Mr. Cuddy requested staff prioritize completion of a third-party information security review this year. Members also asked questions about the upcoming audit schedule.
6. Discussion: Legislative Update: Mr. Christon gave an update on legislation staff is following relevant to the Authority's work. He noted the Housing Appeals Board went live in January. Mr. Christon reported on the \$200 million allocation to the state of New Hampshire for emergency rental assistance and reported there has been no decision announced on how it will be administered.

There being no further business to bring before the Committee, Mr. Graham moved, seconded by Ms. Ikawa, and following a roll call vote, the meeting adjourned at 2:07 p.m.