

**CHEFA COMMUNITY DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS
Minutes of Board Meeting
June 15, 2022**

The Meeting of the Board of Directors (the “CDC Board”) of CHEFA Community Development Corporation, a Connecticut nonstock Corporation (the “Corporation” or “CHEFA CDC”) was held via videoconference at 2:30 p.m. on Wednesday, June 15, 2022.¹

The meeting was called to order at 3:19 p.m. by Peter W. Lisi, Chairman of the Board of Directors. Those present and absent were as follows:

PRESENT: Peter W. Lisi, Committee Chair
Michael Angelini, Vice Chair
Lawrence Davis
Darrell V. Hill
Susan Martin

ABSENT: Steven L. Elbaum
Kimberly Kennison
Alan Mattamana
Mark Varholak

ALSO, PRESENT: Jeanette W. Weldon, Executive Director, CHEFA CDC
Rebecca Abblett, Administrative Services Assistant, CHEFA
Denise E. Aguilera, General Counsel, CHEFA
Daniel Giungi, Communications and Government Affairs Specialist, CHEFA
Dan Kurowski, Manager of Program Development, CHEFA CDC
JoAnne Mackewicz, Controller, CHEFA
Michael F. Morris, Managing Director, Client Services, CHEFA
Cynthia D. Peoples-H, Managing Director, Operations & Finance, CHEFA
Julia Pollano, Operations Reporting Analyst, CHEFA
Kara Stuart, Manager of Administrative Services, CHEFA
Betty Sugerman Weintraub, Manager of Grant Programs and
Philanthropic Outreach, CHEFA

APPROVAL OF MINUTES

Mr. Lisi requested a motion to approve the minutes of the November 17, 2021 special meeting of the Board of Directors. Mr. Davis moved to approve the minutes which was seconded by Ms. Martin.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Peter W. Lisi	None	None
Michael Angelini		
Lawrence Davis		
Darrell V. Hill		
Susan Martin		

¹ All attendees participated in the meeting via conference telephone that permitted all parties to hear each other

FISCAL YEAR 2023 PROPOSED OPERATING BUDGET

Mr. Kurowski stated that the CHEFA CDC FY 2023 proposed operating budget would allow for CHEFA CDC to continue its efforts to create and bring financial programs to Connecticut’s low-income communities.

Mr. Kurowski stated that staff does not anticipate any operating revenues in FY 2023. If an allocation application is submitted and is awarded in FY 2023, staff anticipates revenues related to that allocation would not be realized until FY 2024. The total amount of budgeted operating expenses for FY 2023 is \$88,000. The largest operating expense is for operating services provided by CHEFA staff. Mr. Kurowski reported that staff has budgeted 505 hours totaling \$41,700 for FY 2023, and this amount would be sufficient for staff to prepare and submit an allocation application for the federal new markets tax credit (NMTC).

Mr. Kurowski reported that the majority of the remaining operating expenses are contingent on the Board approving staff to submit an allocation application. The most significant expense would be for a consultant to assist with the allocation application. This budget amount would be for selective authoring and editing/proofreading of the allocation application. Staff would seek the Board’s approval prior to engaging this consultant.

Mr. Kurowski reported that the total amount budgeted for operating expenses for CHEFA CDC, not including support services is \$47,100. The CHEFA Board previously authorized \$313,000 to spend on behalf of CHEFA CDC including the budget amount for FY 2023. Mr. Kurowski noted that the total operating expenses for CHEFA CDC, not including support services, is \$230,443. Staff anticipates that it will not need to seek additional authorizations for CHEFA to spend on CHEFA CDC’s behalf in FY 2023.

Mr. Lisi requested a motion to approve the FY 2023 CHEFA CDC Proposed Operating Budget. Mr. Lisi moved for approval, which was seconded by Mr. Angelini.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Peter W. Lisi	None	None
Michael Angelini		
Lawrence Davis		
Darrell V. Hill		
Susan Martin		

OTHER BUSINESS
CHEFA CDC Updates

Mr. Kurowski stated that CHEFA CDC has been working with a couple of Boys and Girls Clubs located in New Britain and Meriden regarding the potential NMTC projects to renovate their buildings and expand their services. One Club is looking to create a childcare center in their building and the other Club is looking to expand their building to serve their older students by providing them with a separate area for workforce development services. Another potential project is concerning a new YMCA in Norwalk, which will share the building with other nonprofits.

Mr. Kurowski noted that the Hartford Foundation for Public Giving (HFPG) contacted CHEFA CDC regarding their participation in a Capital Planning Workshop. The event would have been hosted

with the HFPG and was originally scheduled for March 2020 but was cancelled due to the COVID-19 pandemic. Mr. Kurowski stated that his hope is that the Capital Planning Workshop will help increase awareness of CHEFA CDC and will identify suitable projects for the NMTC pipeline.

ADJOURNMENT

There being no further business, Mr. Lisi requested a motion to adjourn the meeting of the Board of Directors. Mr. Angelini moved to adjourn the meeting and Mr. Hill seconded the motion.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

AYES

Peter W. Lisi
Michael Angelini
Lawrence Davis
Darrell V. Hill
Susan Martin

NAYS

None

ABSTENTIONS

None

The meeting was adjourned at 3:27 p.m.

Respectfully submitted,



Kara Stuart
Acting Secretary

