

Approved: September 16, 2025

CHEFA COMMUNITY DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS
Minutes of Board Meeting
June 18, 2025

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 and in-person on Wednesday, June 18, 2025.

The hybrid meeting was called to order at 3:10 p.m. by Mr. Peter W. Lisi, Chair of the Board of Directors. Those present and absent were as follows:

PRESENT: Peter W. Lisi, Board Chair
Michael Angelini, Vice Chair
Lawrence Davis
Steven L. Elbaum¹
Kimberly Kennison²
Susan Martin
Sarah Sanders³
Mark Varholak⁴

ABSENT: Alan Mattamana
Cesarina Thompson

ALSO, PRESENT: Jeanette W. Weldon, Executive Director, CHEFA CDC
Denise E. Aguilera, General Counsel, CHEFA
Charles A. Bodie, Managing Director of Finance & Operations, CHEFA
Jessica Carducci, Administrative Services Assistant, CHEFA
Dan Giungi, Senior Communications & Government Affairs Specialist, CHEFA
Dan Kurowski, Assistant Director, CHEFA
Andrew Kwashnak, Senior Data & Systems Analyst, CHEFA⁵
JoAnne Mackewicz, Controller, CHEFA
Michael F. Morris, Managing Director, Client Services, CHEFA
Kara Stuart, Manager of Administrative Services, CHEFA

APPROVAL OF MINUTES

Mr. Lisi requested a motion to approve the minutes of the November 13, 2024 meeting of the Board of Directors. Mr. Elbaum moved to approve the minutes which was seconded by Mr. Lisi.

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

AYES

Michael Angelini
Lawrence Davis
Steven L. Elbaum
Kimberly Kennison

NAYS

None

ABSTENTIONS

None

¹ Mr. Elbaum participated in the meeting via conference telephone that permitted all parties to hear each other.

² Ms. Kennison participated in the meeting via conference telephone that permitted all parties to hear each other.

³ Ms. Sanders participated in the meeting via conference telephone that permitted all parties to hear each other.

⁴ Mr. Varholak participated in the meeting via conference telephone that permitted all parties to hear each other.

⁵ Mr. Kwashnak participated in the meeting via conference telephone that permitted all parties to hear each other.

Peter W. Lisi
Susan Martin
Sarah Sanders
Mark Varholak

FY 2026 PROPOSED OPERATING BUDGET

Mr. Kurowski stated that the CHEFA CDC FY 2026 proposed operating budget is \$69,534, which is similar to last year's budget and would allow for CHEFA CDC to continue its pursuit of New Markets Tax Credit (NMTTC) and other financing vehicles that fit within its mission, as well as further expand client development activities and outreach.

Mr. Kurowski stated that a majority of the operating expenses are for contracted services such as a CDE Consultant. These consultant services are to assist CHEFA CDC in obtaining NMTTCs. Staff has not yet engaged a consultant to provide these services and would seek Board approval before doing so. A brief discussion ensued.

Mr. Lisi requested a motion to approve the FY 2026 CHEFA CDC proposed operating budget. Mr. Angelini moved for approval, 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>
Michael Angelini	None	None
Lawrence Davis		
Steven L. Elbaum		
Kimberly Kennison		
Peter W. Lisi		
Susan Martin		
Sarah Sanders		
Mark Varholak		

OTHER BUSINESS AND ADJOURNMENT

Ms. Aguilera presented a Resolution regarding the Authorized Officers for CHEFA CDC. The resolution would remove Michael Morris as an Authorized Officer effective June 28, 2025 and appoint Daniel Kurowski as an Authorized Officer effective June 28, 2025.

Mr. Lisi requested a motion to approve the resolution for CHEFA CDC Authorized Officers (Resolution #2025-01). Mr. Lisi moved for approval and Mr. Davis seconded the motion.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Michael Angelini	None	None
Lawrence Davis		
Steven L. Elbaum		
Kimberly Kennison		
Peter W. Lisi		
Susan Martin		
Sarah Sanders		
Mark Varholak		

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

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

AYES

Michael Angelini
Lawrence Davis
Steven L. Elbaum
Kimberly Kennison
Peter W. Lisi
Susan Martin
Sarah Sanders
Mark Varholak

NAYS

None

ABSTENTIONS

The hybrid meeting adjourned at 3:17 p.m.

Respectfully submitted,



Kara Stuart
Acting Secretary

