

CHEFA COMMUNITY DEVELOPMENT CORPORATION
MEETING OF BOARD OF DIRECTORS
Minutes of Annual Board Meeting
September 17, 2024

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 Tuesday, September 17, 2024.

The hybrid annual meeting was called to order at 2:32 p.m. by Mr. Peter W. Lisi, Chair of the Board of Directors. Those present and absent were as follows:

PRESENT: Peter W. Lisi, Chair
Michael Angelini, Vice Chair
Steve L. Elbaum
Kimberly Kennison¹
Sarah Sanders

ABSENT: Lawrence Davis
Susan Martin
Alan Mattamana
Cesarina Thompson
Mark Varholak

ALSO, PRESENT: Jeanette W. Weldon, Executive Director, CHEFA CDC
Denise E. Aguilera, General Counsel, CHEFA
Rob Blake, Manager of Information Technology & Cybersecurity, CHEFA²
Charles A. Bodie, Managing Director of Finance & Operations, CHEFA
Dan Giungi, Sr. Government Relations and Communications Specialist,
CHEFA
Rebecca Hrdlicka, Sr. Administrative Services Assistant, CHEFA
Dan Kurowski, Assistant Director, CHEFA
Andrew Kwashnak, Senior Data & Systems Analyst, CHEFA
Carlee Levin, Sr. Accountant II, CHEFA³
JoAnne Mackewicz, Controller, CHEFA
Michael F. Morris, Managing Director, Client Services, CHEFA
Marlene Pagan, Transaction and Compliance Specialist, CHEFA⁴
Julia Pollano, Operations Reporting Analyst, CHEFA⁵
Kara Stuart, Manager of Administrative Services, CHEFA

APPROVAL OF MINUTES

Mr. Lisi requested a motion to approve the minutes of the June 18, 2024 meeting of the Board of Directors. Mr. Angelini moved to approve the minutes which was seconded by Mr. Elbaum.

¹ Kimberly Kennison participated in the meeting via teleconference that permitted all parties to hear each other.

² Rob Blake participated in the meeting via teleconference that permitted all parties to hear each other.

³ Carlee Levin participated in the meeting via teleconference that permitted all parties to hear each other.

⁴ Marlene Pagan participated in the meeting via teleconference that permitted all parties to hear each other.

⁵ Julia Pollano participated in the meeting via teleconference that permitted all parties to hear each other.

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

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Michael Angelini	None	Kimberly Kennison ⁶
Steven L. Elbaum		Sarah Sanders ⁷
Peter W. Lisi		

ELECTION OF CHAIRPERSON AND VICE CHAIRPERSON

Mr. Lisi requested a motion to accept Mr. Lisi and Mr. Angelini as Chair and Vice Chair, respectively, for CHEFA CDC Board of Directors. Mr. Elbaum moved for approval, which was seconded by Ms. Sanders.

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		
Steven L. Elbaum		
Kimberly Kennison		
Sarah Sanders		

PRESENTATION OF FY 2023 ANNUAL REPORT

Mr. Kurowski presented the FY 2024 Annual Report required by the bylaws. Mr. Kurowski stated that the report provides an overview of CHEFA CDC, a summary of its activities, and a summary of planned activities.

Mr. Kurowski reported on the continued efforts to create funding opportunities for nonprofits that serve low-income communities, which included the proposal of the Connecticut Low-Income Community Tax Credit Program for childcare centers. Mr. Kurowski reported that the legislative proposal did not pass the most recent legislative session. Mr. Kurowski also reported on the outreach to develop the project pipeline to support the New Markets Tax Credit Program.

Mr. Lisi inquired about the marketing strategy to promote the New Markets Tax Credit Program, and Mr. Kurowski outlined the efforts to leverage the current networks established (i.e., grant program, Capital Investments Loan program), the current challenges faced with building the project pipeline, utilizing the new Senior Client Development Associate position to expand outreach networks, and the desire for partnerships with established CDEs. A discussion ensued.

Staff requested the approval of the FY 2024 Annual Report, the audited financial statements, and the Form 990-N responses.

Mr. Lisi requested a motion to approve the FY 2024 Annual Report (includes the audited financial statements and the Form 990-N) as presented. Mr. Angelini moved for approval, which was seconded by Mr. Lisi.

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

⁶ Ms. Kennison abstained from voting as she did not attend the CHEFA CDC Board of Directors Meeting held on June 18, 2024.

⁷ Ms. Sanders abstained from voting as she did not attend the CHEFA CDC Board of Directors Meeting held on June 18, 2024.

AYES

Peter W. Lisi
Michael Angelini
Steven L. Elbaum
Kimberly Kennison
Sarah Sanders

NAYS

None

ABSTENTIONS

None

OTHER BUSINESS

Mr. Lisi commented that the next CHEFA CDC Board of Directors meeting is scheduled for November 13, 2024.

ADJOURNMENT

There being no further business, Mr. Lisi requested a motion to adjourn the meeting. Mr. Elbaum moved to adjourn the meeting and Ms. Sanders seconded the motion.

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

AYES

Peter W. Lisi
Michael Angelini
Steven L. Elbaum
Kimberly Kennison
Sarah Sanders

NAYS

None

ABSTENTIONS

None

The hybrid annual meeting adjourned at 2:42 p.m.

Respectfully submitted,



Rebecca Hrdlicka
Acting Secretary