

Londonderry Housing and Redevelopment Authority

March 2024 Meeting Minutes

Date: Monday, March 4, 2024

Time: 6:30PM

Location: Londonderry Town Hall, Sunnycrest Room

In Attendance:

Commissioners: Dan Root (Chair), Bill Mee (treasurer), Dave Abbott (secretary), Chris Powers (Vice Chair)

Guests: Jonathan Boutin (Counsel)

Called to order: by DanR at 6:33PM

The chair welcomed commissioners.

February Meeting minutes review and approval

February meeting minutes were distributed to and reviewed by commissioners. BillM. motioned to approve the February Minutes as is. ChrisP seconds. All were in favor.

Old Business

- Enterprise
 - Dan sent lease updates to Enterprise.
 - Dan to meet with Enterprise on 3-5-2024 to discuss.
 - Need to formalize approval for design work to move forward. Chris motions for LHRA to give approval to Enterprise to apply for site plan review and other town approvals.
- RBC Follow-up
 - Bill reviewed our asset allocation. It is not fully in line with our stated investment policy. Commissioner discussed the policy vs guidelines. The spirit of the policy is to stay diversified and our current asset allocation is diversified, and comes recommended from our investment advisor. Commissioners agree to keep asset allocation as is at this time, and re-assess periodically.
- Term Fixes
 - Dan presented our terms to Asst Town Mgr. She will get on this agenda for Town Council April meeting.
- Audit
 - Dan reviewing options for audit firms

Non-Public Session

- None

Financial Report

- Commissioners reviewed the Jan 2024 financial reports. YTD (Jan) \$15k net income, primarily driven by unrealized portfolio gains and dividend income.
- Dan presented invoices for approval: Vachon for 2021 audit, and also from Boutin for legal work 12/3/23-1/19/24. Commissioners approved.

New Business:

- Town is changing email/op system to MS 365. Town will provide info for LHRA commissions to get new email addresses on the new domain.

Meeting Adjournment:

BillM motioned for adjournment and Dan seconds; All were in favor. Meeting adjourned at 7:06PM

Next meeting scheduled for April 1, 2024 at 6:30pm to be hosted in person at the Londonderry Town Hall.

Minutes recorded by Dave Abbott, Secretary.