



Rotary Profile

Volume 70, No 48 June 21, 2017

LITTLETON ROTARY CLUB

Club #6418 ~ District #7850

Chartered July 1926

www.LittletonNHRotary.org

*Meets at 12:15 pm on Wednesdays at
the Topic of the Town Restaurant
25 Main Street, Littleton, NH 03561*

Officers 2016-2017

President	Bob Muh
President Elect	Chris Tyler
Vice President	Amanda Simino
Secretary	Richard Bielefield
Treasurer	Shannon McKee
Past President	Tina Lunderville

Directors

Kevin Low	Russ Gaitskill
Heather Porter	Chris Knapp
Ray Dionne	Joe Ransmeier

Sergeant-at-Arms Rusty Talbot

Rotary International President

John F. Germ Chattanooga, TN

7850 District Governor

Jay Polimeno
Jamie Milne, ADG

The Rotary Four-Way Test

*Is it the **truth**?*

*Is it **fair** to all concerned?*

*Will it build **goodwill** and **better**
friendships?*

*Will it be **beneficial** to all concerned?*

PROGRAMS

Today:

6/21 Ken Kunhart, New Hampshire

Community Loan Fund;

6/28 Change Over Dinner;

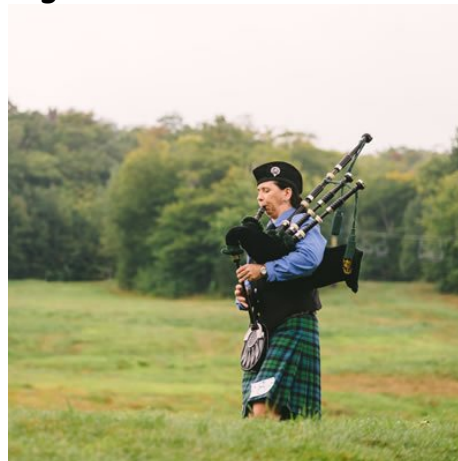
7/5 ***No Meeting *******



7/12 Taylor Caswell, New Hampshire
CDFA

7/19 District Governor Visit

7/26 Lois Meredith, New Hampshire
Highland Games and Festival



Proudly serving Bethlehem, Carroll, Dalton,
Easton, Franconia, Landaff, Lisbon, Littleton,
Lyman, Monroe, Sugar Hill and Whitefield.

Visiting Rotarians and Guests: none

June Rotary Club Anniversaries:

Pete Aydelott (1975), Karen Matthews (2005), Kim Shillieto (2008), Dave Ernsberger (2015), Rusty Talbot (2016) Kate Vaughan (2013).

June Birthdays:

Shannon McKee (1st), Bob Muh (3rd), Dick Bielefield (7th), Heather Porter (16th) Mary Doherty (24th).

COMMUNITY ANNOUNCEMENTS:

**ROTARY BUSINESS /
ANNOUNCEMENTS**

Russ announced that there will be a meeting of the Membership Committee on Friday, June 23rd at 8:00 a.m. at the Topic of the Town. All Rotarians are welcome to attend.

Heather is looking for 2 additional volunteers to join the crew for the next Rotary roadside cleanup on **Saturday, June 24th** at 8am, meeting at Profile High School.

Everyone attending the Changeover Dinner next week at Chef Joe's should be signed up with **Bob** by now. How many inattentive members will show up at the Topic for lunch next Wednesday remains to be seen and will definitely qualify for a Senior Moment.

BRAGS & SENIOR MOMENTS:

Kate was all smiles as both properties on Partridge Lake recently closed within days of each other.

As **President Bob's** term draws to a close, **Cary** spoke on behalf of all the members expressing appreciation for his outstanding leadership and contributions to the Club this past year. Even from the far reaches of the room, it was difficult to miss the soon-to-be Past President's exceptionally broad grin.

TODAY'S PROGRAM:



Ken Kunhardt, NH Community Loan Fund

Ray Dionne introduced Ken Kunhardt, Director of Investor Relations for the New Hampshire Community Loan Fund since October 2014. Ken, who holds a B.A. from Middlebury College and an M.B.A. from Columbia University, has over 25 years of previous institutional fixed-income investment experience in New York City and Florida.

Established in 1983, the NH Community Loan Fund [hereinafter "CLF"] is one of the oldest community development financial institutions in the country and the oldest single state CDFI in the United States. The mission of the CLF is to serve as a catalyst, leveraging financial, human and civic resources to enable traditionally underserved people to participate more fully

in New Hampshire's economy. The program provides the financing and support to help people with low to moderate incomes to enjoy affordable housing, quality jobs, affordable child care and early education for their children, and to achieve financial independence.

The CLF, in Ken's words, "looks like a bank, but isn't". By accessing a variety of sources of private and institutional capital, the CLF can be highly flexible in mortgage lending and is not bound by traditional loan eligibility criteria. Over its life, the CLF has issued \$250 million in loans and saved or preserved 8,300 housing units.

Acting upon the notion that a stronger, smarter borrower is a better credit risk, the CLF emphasizes education, technical assistance and continuous oversight of borrowers. Their efforts have allowed residents of 121 manufactured housing parks to purchase the land upon which their homes stand and to implement the necessary infrastructure for sustainable homeowners' associations or cooperatives. These initiatives have translated into a write-off rate of merely 3.8% on non-performing loans.

The CLF offers a 30-year fixed-rate mortgage, with 5% down and no PMI, at competitive rates; they are also rolling out a closing-cost assistance program. Clients have the benefit of adequate housing at substantially lower cost than renting, plus the opportunity to build equity. The existing loan portfolio is approximately \$100 million.

Loan capital is raised from private and institutional investors who commit to loans in a minimum amount of \$1,000.00, and who

may select rates of return ranging from 1% for a one-year loan up to 5% for a ten-year loan. Local investors include the The Woodlands School and All Saints Episcopal Church. About 75% of operating costs are met from excess revenues, and an additional 23% is funded by grant income. Donations to an annual fund total about \$500,000 per year.

The CLF has also provided "gap financing" for local projects such as the recent Littleton Food Coop expansion program and a land purchase by the Franconia Child Care Center.

