

TOWN OF STOW
Community Preservation Committee

Minutes, June 8, 2015 (Amended)

Community Preservation Committee Meeting

Community Preservation Committee members present: Kathy Sferra (chair), Dot Spaulding, Mike Busch, Cortni Frecha, Louise Nejad, Bill Byron, Bob Larkin, Vin Antil

Admin. Assistant: Krista Bracci

Liaison: Brian Burke

Not Present: Rich Eckel

The meeting began with a quorum at 7:29 pm

BILLS & MINUTES

VOTE: Cortni made a motion to approve the minutes of May 18, 2015 as amended, Dot seconded. The vote was 5-0 with Bill abstaining.

VOTE: Cortni made a motion to approve an invoice for \$450 from Places Associates, Inc. associated with the Pine Bluff Design Fund Project, Louise seconded. The vote was 6-0.

Bob and Vin arrived at 7:35 pm

VOTE: Bob made a motion to approve an invoice for \$2,228.25 from The Public Archaeology Laboratory, Inc. associated with the Lower Village Archaeological Survey Project, Mike seconded. The vote was 7-0.

VOTE: Mike made a motion to approve an invoice for \$50,503.23 from Marino Construction associated with the Pine Bluff Recreational Facilities Project, Bob seconded. The vote 7-0.

Brian arrived at 7:40pm

SUPPORT LETTER FOR THE COALITION

Kathy informed the committee that the Community Preservation Coalition requested a letter of support from the Stow CPC. There is an act pending that would increase the amount of matching funds the CPA communities would get. The letter will help show how valuable CPA funds are for our community going forward. Kathy wanted the committee members to sign off on the letter before Krista forwarded it onto the Coalition.

VOTE: Bob made a motion to approve the letter dated June 4, 2015, Mike seconded. The vote was unanimous.

CPC GUEST

Mike Kopczynski from SMAHT requested time from the CPC members to discuss a number of items.

Elm Ridge Foreclosure: There is currently a home in foreclosure that SMAHT would like to preserve as a deed restricted affordable unit. There are a number of options they are exploring at this time. Mike K hoped that CPA funds could be used. The Trust may want to buy the property and hold it until an eligible buyer is found. They also have the option to rent the property. It would be difficult for SMAHT to purchase and maintain the property without help from CPA funds. They are exploring other options including engaging a private attorney, helping the bank find a buyer and bridge financing.

Details about the property:

- The owners have moved out and are getting a divorce
- The house was refinanced without permission
- The mortgage was for \$165,000
- There will be some renovation costs before the property can be resold
- The Deed Restriction will not survive the foreclosure (according to DHCD)
- The town has the right of first refusal

Discussion Points:

- If the unit is sold at market rate, the town will get the difference.
- No one was certain if the town could take the funds back into the Community Preservation Fund after the unit is sold or if rental income could be returned.
- Kathy wanted to see a restriction that would survive foreclosure if CPA funds were used. Mike K said that none of the DHCD's approved restrictions survive foreclosure. Kathy wanted to consult with Town Counsel about this.
- It was suggested that rather than focusing on this one unit, that SMAHT put together a proposal for a revolving fund for this purpose for this and future units.

Action Items:

- Mike K is going to put together a proposal for the CPC to review. It was brought up that the proposal would include a revolving fund up to a certain number. He would like for the proposal to be on the warrant for Fall 2015 Town Meeting.
- Krista and Kathy will look into seeing if other CPA communities have set up a revolving fund to repurchase foreclosures.
- Kathy asked that SMAHT confer with Town Counsel about restrictions.

Other Possible SMAHT Initiatives:

Long term offer: The other 6 units at Elm Ridge have restrictions that are fifty year restrictions, expiring in 2034. SMAHT is considering a project to offer those owners payments now to make those restrictions perpetual.

Down Payment Assistance Plan: This plan would provide individuals with a \$5 to \$10 k grant for a down payment on an affordable home. The idea is to create more qualified buyers and a database to access these buyers when needed. The other towns that would be part of this plan are: Hudson, Boxborough, Littleton and Bolton. Mike K mentioned that SMAHT may request some CPA funds (approximately \$15 k) and hopes to have it part of the Fall 2015 warrant. Right now most of these assistance plans are located in urban areas. The question was raised who is funding this type of project in other towns?

Action Item: Krista and Kathy will research the Coalition's website to see if CPA funds were used in another town for this type of plan.

Deed Restriction Program: Mike K informed the committee members that DHCD may re-entertain the Deed Restriction Program for single family houses. There is currently new administration at the DHCD and they would like this to be a joint effort with Elder Affairs. They hope to bring new life to the program and Mike K mentioned the possibility of the Trust helping to administer the plan.

PROJECT UPDATES

Mapping of Lower Village and Hillside Cemeteries: Dot mentioned that TOPOGRAPHIX will be giving a mapping demonstration on Thursday the 11th. The demonstration will be weather permitting and take place at Lower Village Cemetery. She also questioned if she could use the existing funds to purchase markers to place on the gravesites that are recovered. She brought a steel sample that cost about \$3.50. Most likely she would be purchasing a less costly one with GH's approval. The markers need to be durable enough to be mowed over. It was also mentioned that when they do become covered a metal detector could easily locate them.

VOTE: Bob made a motion to approve the purchase of gravesite markers with the projects existing funds, Mike seconded. The vote was unanimous.

Tuttle Lane Land Acquisition: Kathy told the committee members that the closing for the Brewer property will be in July. She has lined up a dozen volunteers from Boston Scientific to help create the trail extension on Friday June 12th.

PUBLIC FORUM MEETING PREPERATION

- Kathy will give a short slide presentation on CPA.
- Krista will have copies of the following at the meeting: CPA fact sheet, CPC list of projects and the Stow CP Plan that was recently revised.
- The group agreed they did not see the need to televise the Forum.

STOW COMMUNITY PRESERVATION PLAN

The committee members made a number of corrections to the plan that Krista will fix. Once the plan is revised she will post it onto the website and send it out to the different boards and committees for their input. Dot mentioned she still may have some changes for the Historical section of the Plan.

NEWS AND VIEWS

Louise mentioned she had a town resident complaining to her about the noise from the Pine Bluff Recreational Facilities Project. Dot agreed that the noise level has been very high. Mike said the project is moving along at a fast pace and should be complete soon.

MEETING SCHEDULE

June 22nd - Public Forum on Community Preservation Plan

July 13th

August 10th

Bob made a motion to adjourn at 9:17 pm, Cortni seconded, and approval was unanimous.

Respectfully submitted by: Krista Bracci