

TOWN OF STOW
STOW MUNICIPAL AFFORDABLE HOUSING TRUST (SMAHT)

Minutes of the February 15, 2012 SMAHT meeting.

SMAHT members: Mike Kopczynski, Quince Papanastassiou, Jim Salvie, Trish Settles, Laura Spear

CALL MEETING TO ORDER

The meeting was called to order at 7:47 P.M.

REVIEW AND REPORT

Review schedule of upcoming meetings

March 7
March 28
April 18



At our next meeting, we will need to review minutes from the 1/25 and 2/15 meetings.

Review mail

No action.

TRUSTEE REPORTS & NEWS

Spear – MAGIC & Housing group updates

MAGIC is submitting a DLTA grant application for regional housing, either to expand the membership of the current regional group or to create a second regional group. Five communities, including Stow, are interested in participating in the expansion or newly formed group.

MAGIC also distributed the Commonwealth Housing Task Force annual report.

The regional housing planners/coordinators meeting is the next morning in Carlisle, and Laura will attend. Rita Farrell from MHP will present on small scale affordable housing projects – challenges and success stories.

Jacobs – Comprehensive permit update

Donna was unable to attend. We would like to move forward on updating our comprehensive permit policy, as this was highlighted in the Master Plan and the Housing Production Plan. We need to define our town preferences and how to evaluate projects. Northborough and Southborough have examples. Perhaps we can get samples from other communities and Karen Sunnarborg. We will run a draft by Ernie Dodd (Planning Board) and Jon Whitten and see if the ZBA would like to review it.

On March 17, there is CTPC training. Trish sent out a notice to everyone. Trish plans to attend and will see if she can get sample comprehensive permit policies from that event.

DISCUSSION ITEMS

Stow Community Housing Corporation update (monthly item) – Clausen property

The Board discussed various funding options. SCHC did contact enterprise bank in regards to a loan – the bank has funded other community affordable housing projects.

Ideas included having SMAHT:

- Give the funds outright to acquire the property
- Lend funds to acquire the property with no security
- Lend funds with the loan secured by a second mortgage – this was discussed as one of the more favorable options
- Lend funds to cover the monthly carrying cost to keep the P&S open, but with no security
- Provide bridge funding for keeping the P&S open
- Pay the monthly fee through July + the difference between income and the mortgage per month
- Identify other creative funding sources (Worcester Community Housing Resources, for example)
- Enter into a joint mortgage (“partnership”)
- Buy the property via a mortgage – this would involve the RFP process

If SMAHT buys the property, would the SCHC continue to pay the monthly carrying cost to SMAHT? In this scenario, SCHC would pay SMAHT to remain in the project, and the money goes toward project costs. How would SCHC pay SMAHT?

The Board agreed to invite SCHC back in but consult in advance with legal counsel. Laura moved, and Quince seconded, to appoint Mike as the Board’s representative to discuss with Town Counsel options and issues associated with providing funding to SCHC.

2011 Review

Mike will draft a report for the town’s annual report.

2012 Priorities discussion

We have been waiting for a full Board to discuss priorities further; however, we have not had a full Board at any of this year’s meetings. We will focus on the items discussed tonight.

Town Meeting Warrant articles discussion

We have not had a full Board or regular meetings yet this fiscal year, and it has proved difficult to have a group of volunteers focus on production of affordable housing. It may be more productive to follow the model of our neighboring communities and hire a housing coordinator/planner to implement the Housing Production Plan. One option would be to request CPA funds to fund 10 hours/month or roughly \$5000/year. This person would be focused and measured on affordable housing development. Tasks would include representing the town in working with SCHC, identifying additional funding sources, driving the comprehensive permit policy update and adoption, identifying and working with developers for small parcel development, etc. Mike and Laura will draft a job description

for review at our next meeting. Laura will inquire at the regional housing planners/coordinators meeting for similar job descriptions and the going pay rate.

ADJOURN

Trish moved to adjourn, Quince seconded, and the vote was unanimous in favor. The SMAHT meeting adjourned at 9:37 P.M.

Respectfully submitted,

Laura Spear
SMAHT member

Laura Spear 3/20/12