

**TOWN OF STOW  
STOW MUNICIPAL AFFORDABLE HOUSING TRUST (SMAHT)**

Minutes of the September 18, 2013 SMAHT meeting.

SMAHT members: Mike Kopczynski, Cynthia Perkins, Jim Salvie, Trish Settles, Laura Spear

Housing Consultant: Leonardi Aray

Mark Jones, Planning Board Associate Member

**1. Call to Order**

The meeting was called to order at 7:02 PM.

**2. Meeting Schedule**

October 23

November 14

**3. Minutes Review**

Trish moved to accept the minutes of the July 24 meeting, and Cynthia seconded. The minutes were approved unanimously.

**4. Review invoices, correspondence**

Mark said the Planning Board will be looking at zoning that would allow PCD (planned conservation development) zoning by right and standard 1.5 acre zoning by special permit. The Planning Board will discuss whether there should be extra incentives for developers with PCDs. This could affect affordable housing. Mark will have the Town Planner keep SMAHT updated.

The only invoice is from the housing consultant, Leonardi Aray. Trish moved to pay the latest invoice for \$700.00, and Cynthia seconded. The motion was approved unanimously.

SMAHT received a copy of the application for Hemenway Farm, a 26-unit development. For a development of this size, affordable housing will be required under inclusionary zoning. Mark said an existing house and a duplex are proposed as three affordable units on one parcel.

DHCD submitted a letter saying our official SHI percentage is now 7.08 percent with the new construction started for Pilot Grove II. As we have an approved Housing Production Plan with DHCD, this increase provides Stow with "safe harbor" for two years.

Other correspondence will be addressed as part of the agenda.

**5. Trustee reports**

Trish reported that the Massachusetts Zoning Reform Act bill is moving forward, and there will be a legislative breakfast on October 25 for more information. Trish will forward the meeting information.

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## 6. Finances

**I. 2013 report & current balance:** Mike shared the SMAHT financials for FY2013. The detailed expenditure ledger showed that \$6650.50 was spent in FY2013. The custom report showed that the account ended with \$292.76 more than the beginning of the year. The ledger history lists the six accounts for SMAHT. The trial balance shows that SMAHT ended FY2013 with \$204,447.49.

For FY2014, the beginning balance was \$202,240.68. (The difference may be due to changes in investments from one day to the next.) Since then, we paid a legal bill for \$9465, and we received repayment for our loan (for Pilot Grove II) in the amount of \$10,543.72. The difference from the ending trial balance relates to unrealized gain loss. As of 9/17/2013, the SMAHT balance is \$202,240.68.

**II Investments:** SMAHT's finances are included in the overall investments by the Town. The current split is 53% certificates of deposit, 33% money market funds, and 15% securities in terms of investments. We can continue to treat our funds as part of the Town finances, which are adjusted quarterly. We also have the right to opt out and manage the investments separately while the Town would manage the cash. We haven't had a problem with the Town's paying of invoices or investment strategy and will continue as is for now.

## 7. Update/decision on Pre-engineering work responses

Leonardi issued the formal solicitation to the three engineering firms that responded to the initial request for pre-engineering services for the parcels on Pine Point Road and Queen's Lane. One firm said it would not reply; another never replied at all. Stamski and McNary is the only one to reply and with everything that was requested. With surface testing included, the cost is \$9900. The firm is available to start now. Leonardi will follow up on amendments should the parcels appear not to be buildable as the project gets underway.

Trish moved that the Chair be authorized to sign the final contract with Stamski and McNary, Inc. at a cost of no more than \$9900, and Jim seconded. The motion was approved unanimously.

Leonardi also contacted Habitat for Humanity, which is interested but had further questions. Habitat shared a site selection checklist and is interested in our timeline. Additionally, if resulting homes are to be on subsidized housing inventory (SHI), Habitat would need to do the fair market determination in advance. We would have to issue an RFP, and we desire to have an open public process. There was discussion about the timing for when parcels would be sold to Habitat versus to other developers. We need to look into this further. For now, we are proceeding with the pre-engineering services. If the parcels appear to be buildable, we can follow up for more information.

## 8. Regional housing services and Intermunicipal Agreement (IMA)

Mike distributed the IMA agreement. The Town Administrator sent a message today saying that the review and signing of the contract are on the following week's Selectmen's agenda. The agreement outsources the monitoring of Stow's units on the SHI, and the last Annual Town Meeting approved funding. Once the Board of Selectmen signs the agreement, we'll need to understand the interaction with the regional housing consultant who will be doing the work.

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**9. 38 Elm Ridge Road Foreclosure**

The residential property record card was distributed. Based on the deed, the Town has the right of first refusal, as does DHCD, and can purchase the house before selling it to a market-rate buyer. We can also reach out to find qualified buyers. Leonardi will contact Elsa Campbell at DHCD to see what options are available, particularly what activities we can do to sell the house to a qualified buyer and what it would take to exercise our right of first refusal.

**10. SCHC updates**

Mike got an update from Greg Jones. Construction is underway for Pilot Grove II. Initial construction had a couple of unexpected events, but construction should be done in about a year. The SMAHT seed loan has been repaid.

Plantation II is still in court, with the decision still under appeal. The owner is interested in closing on the parcel. A solution for water may be possible. SCHC may approach SMAHT for an additional loan in the future.

**11. Sureau CH61 notice and process**

The Study/Evaluation Group has begun collecting data. Next week, the Selectmen will discuss this parcel. If there is a Joint Boards meeting, SMAHT would like to be invited. We would have to match the P&S price of \$225K.

**12. Gleasondale Mill study phase two**

Phase two is going forward. The Selectmen, Planning Board, and Stow Historical Commission are funding the study. Housing (and affordable housing) may be a component of a mixed-use proposal.

**13. CPC reimbursement status**

Mike submitted a memo and invoices with the report to reimburse the funds spent on the housing consultant. It will be on the next agenda of the Community Preservation Committee.

**14. Adjourn**

Trish moved to adjourn, Cynthia seconded. The motion was approved unanimously. The meeting adjourned at 9:10.

Respectfully submitted,

Laura Spear  
SMAHT member

*Laura Spear*  
10/23/13

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