

TOWN OF STOW
STOW MUNICIPAL AFFORDABLE HOUSING TRUST (SMAHT)

Minutes of the October 1, 2015 SMAHT meeting

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

Housing Consultant: Leonardi Aray by phone

Call to Order

The meeting was called to order at 7:11 PM.

1. Meeting Schedule

October 21- changed to November 4 (to confirm with all members)

2. Minutes Review & Approval

Trish moved to accept the minutes of the September 2, 2015 meeting as amended, and Laura seconded. The minutes were approved unanimously.

3. Correspondence, Bills and payments

At the July meeting, we approved the second invoice from the Town of Hudson for the regional housing services: \$3155 was previously approved, but we only had \$2170 in the account.

We are also being billed monthly for this fiscal year. July: \$192.50, August \$165.

Quince moved to approve a total of \$1342.50 from the Town of Hudson for the regional housing services. Trish seconded. The motion was approved unanimously.

SMAHT also received an invoice from the housing consultant, Leonardi Aray: invoice #150901 for \$700. Trish moved to pay the invoice of \$700. Quince seconded. The motion passed unanimously.

The Housing Production Plan estimate from MetroWest Collaborative Development as part of our regional housing services is for 80 hours at a cost of \$4400. We should go to Community Preservation Committee (CPC) to see if they would fund this out of administrative funds. Trish moved to go forward with the proposal and to contact the CPC for funding out of Community Preservation Act administrative funds. Quince seconded. The motion passed unanimously.

4. Trustee Reports

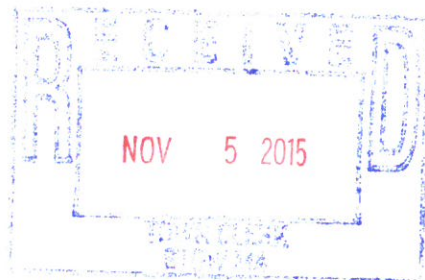
The monthly regional housing coordinators meeting is tomorrow morning at the Stow Town Building, starting at 8:30 AM.

5. Housing coordinator update: Leonardi Aray

Leonardi and Quince attended a CPC meeting in regards to 323 Great Road. Leonardi presented SMAHT's vision. Questions came up about density, parking, snow removal, and access in regards to the SMAHT presentation. CPC members seemed to support the concept of a pavilion. Quince and Leonardi said that most of the site is appropriate for conservation and open space and that a small part of the site could be used for housing. The CPC appeared to

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support the idea that the different uses were compatible. Specific questions were in regards to plan details. There is no next step from the CPC. The Planning department will hold a separate meeting to review all plans. It will likely occur after the special Town Meeting, which will be held on November 16. Leonardi ran some numbers based on previous models with an estimated average unit cost of \$276,375 for 4 units. In this model, all four units were at affordable levels of 80% AMI. SMAHT discussed its preference for all affordable units and the reality of paying for development costs.

For future presentations, we should be prepared to deal with questions about construction costs, keeping in mind that these are concept plans.

6. Special Town Meeting Warrant Article

At the same CPC meeting, the CPC discussed the draft Town Meeting warrant article for SMAHT in regards to addressing affordable units that face foreclosure. The wording of the article was in regards to distressed property in general. Quince explained the intent was only for parcels on the subsidized housing inventory (SHI). The wording was revised, is now approved by the CPC, and will go to Town Counsel, who has seen the draft. Town Counsel is drafting an intramunicipal agreement between CPC and SMAHT on how the money can be used with constraints and timeframe.

The Finance Committee public hearing is on October 13. The Capital Planning meeting is on October 14.

7. Adjourn

Trish moved to adjourn, Quince seconded, and the motion was approved unanimously. The meeting adjourned at 8:07 PM.

Respectfully submitted,

Laura Spear
SMAHT member

Laura Spear
11/4/2015

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