

## Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—November 5, 2014

ATTENDANCE: Mary Antes; Jacqueline Ducharme; Stephen Greenbaum; Brian O’Herlihy; and Susan Weinstein

ABSENT: Kevin Murphy; Armine Roat

OTHERS IN ATTENDANCE: Amy Lepak, Sudbury Affordable Housing Trust, Co-Chair

PUBLIC COMMENT: None

MATERIALS DISTRIBUTED:

- Draft minutes for meeting held on October 8, 2014
- Listing of the Municipal Affordable Housing Trusts in Massachusetts
- By-Laws Template provided by Mark Lanza, Town Counsel

NOTES:

Mary Antes called the meeting to order at 7:30 PM.

1. Amy Lepak, Sudbury Affordable Housing Trust Co-Chair, spoke to this committee about Sudbury’s experience, scope of work and its processes. The Trust has been in existence since 2007, and focuses on providing subsidies and grants.
  - Process to obtain and Increase Affordable Housing Stock: The Sudbury committee has purchased existing homes primarily. Members from the committee look at 2-5 homes at a time, and determine which home will serve their needs best. They negotiate the price directly. Their Housing Coordinator helps coordinate the various inspections, maintains the “ready to buy” list of prequalified buyers, and completes the lottery. The identified buyer obtains the mortgage. The homes are affordable at or below 80% of AMI. The Affordable Housing Trust Fund provides the subsidy in the purchase of the home, which creates the deed restriction.
  - There are instances when the Sudbury AHT will provide additional money for upgrades. These upgrades are written in a contract, specifying how the additional money will be used.
  - The Sudbury AHT has had two experiences in the development of affordable units. One has been with Habitat for Humanity. Currently the committee holds the title to, and is working on developing three units on property the committee purchased.
  - The Sudbury AHT also has a grant program, offering \$15,000, three times a year. These grants are geared toward senior citizens and low income residents, though there are no restrictions. These grants are to assist residents to remain in their homes. The focus is on health and safety, such as plumbing and roof improvements. CPA funds are not used with

these grants. The committee separates the CPA funds from other receivables, as there are different regulations and restrictions.

- The Sudbury AHT committee increased the number of its members to increase specific expertise and meet quorums. Having a banker, real estate agent, contractor, lawyer, property manager and architect on the committee is very beneficial.
- The committee does have insurance through the town.
- The Sudbury AHT goes to their Board of Selectmen for each significant project.

ACTION: The Wayland Trustees found this information very helpful, and agreed to have additional speakers from other towns, to learn about other affordable housing trust fund committee's priorities, processes and procedures. Mary Antes will reach out to other AHT committees, such as Bedford, Lincoln and Natick, to invite them to speak to this committee.

2. The Trustees briefly reviewed the by-laws template.

ACTION: Committee members agreed to consider our primary purpose and mission statement. We will discuss this further at the next meeting.

ACTION: Stephen Greenbaum and Jackie Ducharme will meet and begin working on the (draft) by-laws.

3. Mark Lanza submitted a request for a Tax ID number for the Affordable Housing Trust Fund.
  - He sent the request by mail.

ACTION: Once there is a Tax ID number, Brian O'Herlihy will open an account.

4. Brian O'Herlihy spoke to John Senchyshyn, Wayland Human Resource Director, about insurance for the AHTF committee. Because this committee is not under the control of the Board of Selectmen, the committee cannot be under the town's insurance.

ACTION: Brian O'Herlihy will explore this further.

5. Sue Weinstein spoke to the Chair of the Community Preservation Committee (CPC) about a Warrant Article at Town Meeting to transfer CPC funds to the AHT fund. The CPC chair indicated that it was the role of the CPA to write the Warrant Article.

6. The Trustees reviewed the draft minutes meeting held on October 8, 2014. No comments or revisions were made. Jackie Ducharme moved to approve the minutes as written. Stephen Greenbaum seconded. Motion approved 5-0.

Adjourn: Brian O'Herlihy moved to adjourn the meeting at 9:04 PM. Susan Weinstein seconded. Motion approved 5-0.

Respectfully Submitted

Jacqueline Ducharme