

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—August 11, 2015

Wayland Town Building

Attendance: Mary Antes; Brian O’Herlihy; Kevin Murphy; Jacqueline Ducharme; Susan Weinstein (arrived at 7:45 PM)

Absent: Stephen Greenbaum

Others in Attendance: Brian Boggia, Executive Director, Wayland Housing Authority

Materials Distributed:

- Draft of the July 1, 2015 MAHTF minutes
- August 2015 MAHTF Agenda
- Financial Statements (unaudited) for the period of October 4, 2014 to June 30, 2015
- Draft list of possible items to include in the Wayland Affordable Housing Trust Fund web-site
- Wayland Community Fund Resource List

Open Meeting: Mary Antes called the meeting to order at 7:35 PM at the Wayland Town Building

Public Comment: None

Notes:

1. The Trustees reviewed the July minutes. Brian O’Herlihy moved that the minutes be approved as amended. Mary Antes seconded the motion. Motion approved 3-0-1 abstention.
2. Treasurer’s Report: Brian O’Herlihy reviewed the financial statements (unaudited). He did ask the town’s Finance Director about the cost of having the Town’s independent audit firm complete an audit of the MAHTF accounts for the period October 4, 2014 to June 30, 2015 and he is waiting to hear back from the Finance Director. There was a discussion about whether or not the audit requirement contained in Section 8.1 of the Declaration of Trust could be waived by the Trustees given the limited financial activity. The Trustees concluded that an audit should be performed whether or not they had the ability to vote to waive such provision.
3. Susan Weinstein requested that the Trustees consider providing some funding toward the Cochituate Village Apartments (“CVA”) Fire Suppression System. Susan Weinstein reported that Community Preservation Committee (“CPC”) has provided \$500,000 toward the completion of Phase 1 of the project, and Brian Boggia informed the Trustees that the Wayland Housing Authority (“WHA”) has paid \$163,000 for the electrical panel and other related equipment needed for the overall project. The WHA still needs between \$600,000 and \$700,000 to complete Phase 2 of the

project. The Finance Committee does not want the Town to provide the funding for the CVA Fire Suppression System from the Town's unreserved fund. The CPC would like to see some of the monies for this project come from other sources. There was discussion regarding the possible use of a portion of the MAHTF's unrestricted funds for this purpose, but it was unclear whether funding such use would fall within the defined "purpose" of the MAHTF.

ACTION: Mary Antes to ask Mark Lanza, Town Counsel, if this use of MAHTF's funds falls within the defined "purpose" of the MAHTF.

ACTION: If it does fall within the defined "purpose" of the MAHTF, the Trustees will meet prior to the regular meeting scheduled for September 2, 2015 to discuss and determine if a majority of the Trustees would approve the use of MAHTF funds to pay for a portion of the Phase 2 costs for the CVA Fire Suppression System.

4. The Trustees discussed websites, and items that should be included in Wayland's MAHTF home page. Susan Weinstein handed out an initial listing of possible items, which Trustees reviewed and added to the list. Mary Antes reported that MaryAnn DiNapoli, Executive Assistant, can update the MAHTF home page on the Town's website.

ACTION: Mary Antes will speak to MaryAnn DiNapoli to ask if she can begin working on the MAHTF homepage.

5. Mary Antes handed out the Wayland Community Fund Resource List. This agency mostly receives requests for fuel assistance. There have been some requests for rental assistance, but this has been limited. This agency provides needed assistance. The Trustees discussed including this resource in the MAHTF website.
6. The Board of Selectmen sent letters to Trustees who needed to be reappointed. The Housing Partnership needs to appoint a representative to the MAHTF.
7. The Trustees briefly discussed possible strategic initiatives. The Trustees will further discuss this at the next meeting.
8. Susan Weinstein moved to adjourn the meeting at 9:10 PM. Kevin Murphy seconded the motion. Motion approved 5-0.

Respectfully submitted,

Jacqueline Ducharme