

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—September 2, 2015

Wayland Town Building

Attendance: Mary Antes; Jacqueline Ducharme; Stephen Greenbaum; Kevin Murphy; Brian O’Herlihy; Susan Weinstein

Materials Distributed:

- Draft of the August 11, 2015 MAHTF minutes
- September 2015 MAHTF Agenda
- MAHTF financial statement (unaudited) as of August 31, 2015
- Draft of the Wayland MAHTF Annual Report
- E-mails to and from Brian Keveny, Wayland’s Finance Director

Open Meeting: Mary Antes called the meeting to order at 7:32 PM at the Wayland Town Building

Public Comment: None

Notes:

1. The Trustees reviewed the August minutes. Kevin Murphy moved the minutes be approved as amended. Susan Weinstein seconded the motion. Motion approved 4-0-1 abstention.
2. Treasurer’s Report: Brian O’Herlihy reported that Brian Keveny, Wayland’s Finance Director, estimated \$5000 for a full audit of the MAHTF’s financial accounts. The Trustees discussed whether there should be a full audit or a review. Kevin Murphy moved to authorize Brian O’Herlihy to negotiate a contract for a full audit up to \$5000. Susan Weinstein seconded the motion, and it passed unanimously, 6-0. The Trustees reviewed the MAHTF financial report (unaudited) as of August 31, 2015.
3. The Trustees discussed the status of the Cochituate Village Apartments (CVA) Fire Suppression System. At the last meeting the Trustees were asked to consider using a portion of the MAHTF’s unrestricted funds to help with the funding of this project. At that

time, it was unclear whether funding this project would fall within the defined “purpose” of the MAHTF. Mary Antes learned from Town Counsel, Mark Lanza, it would be within the scope of the MAHTF. Additionally, there had been consideration of requesting additional funding at Wayland’s Fall Town Meeting, although the Finance Committee recommended additional funding be a capital improvement request at the Spring Town meeting. When Brian Boggia, Wayland Housing Authority’s Executive Director, learned that there would be approximately \$26,000 cost differential to wait until the Spring Town Meeting, it was decided by the Wayland Housing Authority to submit a capital improvement plan for the Spring Town meeting.

4. The Trustees reviewed the draft Wayland MAHTF Annual Report. Brian O’Herlihy moved that the MAHTF annual report be approved as amended. Susan Weinstein seconded the motion. Motion approved unanimously (6-0).
5. The Trustees continued the review of potential components of a strategic plan. Brian O’Herlihy discussed his research on Funding Options and Alternatives initiative. The Trustees agreed that there should be an overarching mechanism to increase greater funding, and that the MAHTF should have more diversified sources of funding. However, the Trustees decided this would not be an initial initiative. Mary Antes reviewed the proposed Small Grants to Affordable Homeowners initiative, which is based on Sudbury’s Affordable Housing Trust program. The grants would be used for health and safety projects.

ACTION: Susan Weinstein will develop a draft procedure to implement the proposed Small Grants to Affordable Homeowners initiative.

6. The next meeting will take place on October 7, 2015
7. Kevin Murphy moved to adjourn the meeting at 9:25 PM. Susan Weinstein seconded the motion. Motion approved unanimously, 6-0.

Respectfully Submitted,

Jacqueline Ducharme