

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—January 7, 2015

Wayland Town Building

ATTENDANCE: Mary Antes; Jacqueline Ducharme; Stephen Greenbaum; Kevin Murphy; Brian O’Herlihy; Armine Roat; and Susan Weinstein (arrived at 8:40 PM)

NOTES:

Mary Antes called the meeting to order at 7:37 PM.

1. December minutes were reviewed. Brian O’Herlihy moved the minutes be approved, with revisions. Armine Roat seconded the motion. The motion was passed 5 approved, 1 abstention.
2. Brian O’Herlihy reported that Mary Antes met with Mark Lanza, Town Counsel, Nan Balmer, Town Administrator and Paul Keating, Town Treasurer to discuss the MAHTF being an independent entity and have a financial account separate from town funds. There was also discussion regarding the signatory over the account. As a result of this meeting, Brian O’Herlihy will meet with Paul Keating.
 - Brian O’Herlihy brought up and there was a discussion having the Town Accountant and the Town Treasurer being authorized signatories of the MAHTF financial account.
 - There was also a discussion of the Town Treasurer and Town Accountant being exofficio members of this committee. Brian O’Herlihy recommended and made a motion that the Town Accountant and Town Treasurer become exofficio members of the MAHTF. Kevin Murphy seconded the motion and it passed unanimously.
 - There was a discussion about opening the MAHTF account at the Village Bank. Members discussed the bank as being community-oriented, providing both volunteers and money for various town initiatives. Stephen Greenbaum made a motion that the MAHTF financial account be opened at the Village Bank. Kevin Murphy seconded the motion, and it passed unanimously.
 - It was also recommended that the funds go into a risk-free interest bearing account. This would be revisited once the funds surpassed the FDIC amount.
3. Paula Gallup, from the Lincoln Housing Commission, came to speak about Lincoln’s affordable housing experiences.
 - Lincoln became interested and active with affordable housing in the 1960’s.
 - The Lincoln Foundation purchased land and built 125 apartments in the 1970’s.
 - Currently, Lincoln’s affordable housing stock is at 11%.
 - Lincoln did not want a housing authority, and developed the Housing Commission. Its work is driven by Town Meeting. Currently, it manages 9 housing units owned by the town.
 - 40bs either give money or units with each development, which is negotiated with each development. Funds initially went to the Lincoln Foundation, now goes into the Trust.
 - Currently, Lincoln’s Trust has \$1.2 million.

- The Housing Commission hires an outside consultant for the monitoring and resale of affordable housing units.
 - The Housing Commission uses money from its rentals for the consultants.
 - There are 3 group homes (for the developmental disabilities and the mentally ill) in Lincoln, with 5 bedrooms in each home.
 - Each bedroom counts toward an affordable housing unit.
 - The Lincoln Trust has subsidized some in condos, buying down units to 120%-80% of the median income.
4. Susan Weinstein reported that the CPC unanimously supported any CPA money designated for community housing go to the MAHFT. There will be a warrant article for Town Meeting for designated CPA housing money to go the MAHFT. If passed, \$397,794 will go to the Trust.
- Susan moved that the MAHFT Committee support and co-sponsor the warrant articles affecting community housing. Stephen Greenbaum seconded the motion and it passed unanimously.
5. The Trustees briefly discussed the draft by-laws. Brian O’Herlihy suggested that Mark Lanza review the draft prior to approval. Susan Weinstein reported that she had made a number of changes to the draft.
- ACTION: Susan Weinstein will make track changes to the by-laws and send it to the Trustees.
Will review the by-laws and the General Purpose and Mission next month
6. Mary Antes reminded the Trustees of the January 20, 2015 meeting with the Housing Authority, Housing Partnership and Planning Board.
7. Susan Weinstein moved that we adjourn the meeting. Kevin Murphy seconded the motion, and it was approved unanimously. The meeting adjourned at 9:36 PM

Respectfully Submitted,

Jacqueline Ducharme