

MAHTF Minutes—May 6, 2015

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—May 6, 2015

Wayland Town Building

Attendance: Mary Antes; Jacqueline Ducharme; Stephen Greenbaum; Brian O’Herlihy; Armine Roat, and Susan Weinstein

Absent: Kevin Murphy

Materials Distributed:

- Copies of two memos provided to Town Administrator regarding MAHTF financial matters (in lieu of a formal written Treasury Report)
- Draft MAHTF By-Laws
- May 6, 2015 MAHTF Agenda

Open Meeting: Mary Antes called the meeting to order at 7:34 PM at the Wayland Town Building

Public Comment: None

Notes

1. The Trustees reviewed and further revised the MAHTF draft By-Laws, which had also been reviewed by Town counsel, Mark Lanza. Brian O’Herlihy moved that we approve the MAHTF By-Laws as amended. Susan Weinstein seconded. Motion approved 6-0.
2. The Trustees reviewed the April minutes. Brian O’Herlihy moved the minutes be approved, with revisions. Susan Weinstein seconded the motion. Motion approved 6-0.
3. Brian O’Herlihy provided the Treasurer report. John Senchyshyn, Acting Town Treasurer, set up two savings accounts at The Village Bank on behalf of the Wayland MAHTF committee. One account has been designated to hold funds provided by the Community Preservation Fund (currently, \$419,202) and the other account will hold all other funds identified for the MAHTF (currently, \$128,088). Brian O’Herlihy reported that although neither account is funded at this time, the Town has initiated the warrant process to fund these accounts. Once the warrant process is approved, the \$419,202 and the \$128,088 will be deposited into their respective identified accounts. The Town will also process checks and disburse them from the Town’s existing checking account on behalf of the MAHTF

Trustees and the Town will reimburse itself from the funds held in the two savings accounts. The Wayland MAHTF Trustees will have oversight over the MAHTF accounts.

4. The Trustees reviewed and discussed the components of a strategic plan and how to proceed and prioritize its mission. After much discussion, the Trustees decided it would help the process if we determined the activities of other towns' MAHTF committees.

ACTION: Brian O'Herlihy will give each Trustee the name of two towns with active MAHTF committees that have web-sites. The Trustees will review and report back at the next meeting.

5. The Trustees also discussed the possibility of purchasing an existing home that has been assessed under \$350,000.

ACTION: Brian O'Herlihy will write a draft letter that may be sent to the owners of these properties, expressing the MAHTF committee's interest in being notified in the event the owner is considering selling their home.

6. The Trustees considered agenda items for next meeting including:
 - a. Review research of other towns' MAHTF committees activities
 - b. Review draft letter to owners of homes that are assessed at under \$350,000
 - c. Treasurer's report
 - d. Subcommittee/ working group reports from the large housing meeting
7. Stephen Greenbaum moved to adjourn the meeting at approximately 9:40 PM. Susan Weinstein seconded the motion. Motion approved 6-0.

Respectfully submitted,

Jacqueline Ducharme