

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—January 6, 2016

Wayland Town Building

Attendance: Mary Antes; Jacqueline Ducharme; Stephen Greenbaum; Kevin Murphy; Brian O’Herlihy; Jennifer Steel

Absent: Susan Weinstein

Materials Distributed:

- Draft of the MAHTF December 16, 2015 minutes
- Financial statements (unaudited) as of December 31, 2015
- MAHTF draft response to Wayland Real Assets Planning (WRAP) questionnaire
- The Town of Medway’s MAHTF goals and the Town of Belmont’s Affordable Housing goals and Strategies

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

Public Comment: None

Notes:

1. The December 16, 2015 minutes were reviewed. Stephen Greenbaum moved that the minutes be approved as amended. Jennifer Steel seconded the motion. Motion approved 5-0-1.
2. Treasurer’s Report: B. O’Herlihy provided report of Treasurer which included:
 - (i) A review of the MAHTF financial statements (unaudited) as of December 31, 2015
 - (ii) A discussion of investing a portion of our funds in a CD at the Village Bank.

Motion: K. Murphy moved that the Trustees authorize B. O’Herlihy, in his capacity as Treasurer of the Trust, to direct the Treasurer of the Town of Wayland to establish one or more 18-month CD accounts at The Village Bank, in an aggregate amount not to exceed \$400,000; that the funds for such investment(s) be withdrawn from one or both of the Trust’s existing savings accounts at The Village Bank; and that B. O’Herlihy be given discretion as to the ultimate amount invested in the 18-month CD’s based on the terms and conditions provided by The Village Bank, including his comfort that the penalty provisions for early withdrawal would not create a significant risk of loss of the Trust’s principal investment. Stephen Greenbaum seconded the motion. The motion was unanimously approved (6-0).

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3. The Trustees discussed the MAHTF's revised response to the WRAP questionnaire. Jennifer Steel moved to approve the response. Brian O'Herlihy seconded the motion. The motion was unanimously approved (6-0).
4. The discussion of the small grants program was deferred.
5. The Trustees began to discuss goals for 2016. This led to a discussion of the MAHTF's mission of creating and preserving affordable housing, responsibilities and prioritizing goals. The Trustees reviewed and discussed both Medway's and Belmont's affordable housing goals.
ACTION: Trustees are to submit a list of recommended affordable housing goals and its priority to Mary Antes by January 20, 2016. This will be sent to Kevin Murphy, who will compile the list.
6. Kevin Murphy moved the meeting be adjourned at 9:10 PM. Jennifer Steel seconded the motion. The motion was unanimously approved (6-0).

Respectfully Submitted,

Jacqueline Ducharme