

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes—February 3, 2016

Wayland Town Building

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

Others in Attendance: Molly Upton

Materials Distributed:

- Draft of the January 6, 2016 minutes
- Financial Statements as of January 31, 2016
- Agenda for the February 3, 2016 meeting
- Wayland MAHTF Goals—Working Paper
- Template for Analysis of Strategic Initiatives
- Analysis of Identifying funding options and alternatives

Open Meeting: Mary Antes called the meeting to order at 7:31 PM.

Public Comment: Molly Upton encouraged the Trustees to use the MAHT funds to purchase 1-2 existing homes each year. Molly felt this would help prevent 40 b development.

Notes:

1. The January 6, 2016 minutes were reviewed. Jennifer Steel moved that the minutes be approved as amended. Stephen Greenbaum seconded the motion. Motion approved 6-0-1 (abstention).
2. Treasurer’s Report: Brian O’Herlihy provided the Treasurer’s report which included:
 - i. A review of the MAHTF financial statement (unaudited) as of January 31, 2016.
 - ii. As authorized in the January 6, 2016 meeting, Brian O’Herlihy had the Town Treasurer invest \$400, 000 (\$200,000 from each MAHTF savings accounts) in 18 month CD accounts at The Village Bank.

3. The Trustees discussed the MAHTF draft goals, using the Wayland MAHTF Goals—Working Paper
 - i. The Trustees decided to combine Create and Preserve Affordable Housing for persons of low income and Preserve Existing Affordable Stock as Goal # 1
 - a) The Trustees also included in this goal: Complete housing needs assessment for Wayland
 - ii. The Trustees also decided to combine Advocate for Housing Initiatives and Education as Goal #2

4. The Trustees identified goals and components which will be the MAHTF's focus:
 - i. Creating and Preserving Affordable Housing
 - a) Review Wayland's housing needs
 - b) Buy down home prices to affordable levels
 - c) Explore potential for housing units at Town Center, 151 Main Street (Finnerty's), and assisting with River's Edge project
 - d) Work with Wayland Housing Authority/ Town to preserve existing stock

 - ii. Advocacy and Education for Affordable Housing
 - a) Create a PR campaign that informs and moves the public to action
 - b) Create an informative and useful website
 - c) Introduce/ amend Town bylaws to support affordable housing

 - iii. Diversify Income and Assets
 - a) Promote donations of homes, property and money
 - b) Develop rules/ regulations for payments in lieu of affordable construction

 - iv. The Trustees decided to defer the remaining goals, Help Homeowners Remain in Housing and Establish Housing Needs.

5. The Trustees discussed how to move these goals/ components forward. The following actions will be taken:

ACTION: Kevin Murphy will send the MAHTF Goals-working paper to Susan Weinstein for wordsmithing.

ACTION: Kevin Murphy will send the MAHTF Goals-working paper to Jacqueline Ducharme to insert the Trustees' votes on the identified components.

 - i. Jacqueline Ducharme will send the working paper to the Trustees, along with the draft of the February 3, 2016 minutes

ACTION: Trustees will consider the identified goals and its components, and will rank order all of the components, from most interested to least interested, the component each Trustee wants to work on.

- i. Each Trustee will send his/ her completed form to Mary Antes
- ii. Mary Antes will compile a list based on the received information.

ACTION: Jennifer Steel and Mary Antes will work together in reviewing and obtaining information regarding Wayland housing needs

- i. Jennifer Steel and Mary Antes will speak to K. Provost, S. Sarkis and Brian Boggia to obtain listing of recent reports
- ii. Jennifer Steel and Mary Antes will contact the Metropolitan Area Planning Council (MAPC), as it may have additional sources.

6. The Trustees decided the Small Grants initiative will be deferred
7. The next MAHTF meeting will be held on Wednesday, March 2, 2016.
8. Kevin Murphy moved the meeting be adjourned at 9:12. Stephen Greenbaum seconded the motion. The motion was unanimously approved (7-0).

Respectfully Submitted,

Jacqueline Ducharme