**AFFORDABLE HOUSING TRUST**

**REVISED**: Meeting Minutes

December 5, 2018 – 6:30 pm

Library - History Room

**Attendees:** Stephen Irish, Barbara Cox, Nancy Chapman, Ruth Wagner attended

Meeting called to order at 6:30 pm by Steve Irish

Agenda was accepted by unanimous vote

Meeting minutes from October 24, 2018 was accepted by unanimous vote

**DISCUSSION - Nelson Road Sales Recap with Attorney Steve Guard**

Mr. Irish reminded the Board that the closing date was September 26, 2018. Steve passed out folders with all closing documents for Nelson Road. Barbara Cox and Steve Irish went over expenses and closing documents with the other Trustees.

Mr. Irish read a bulleted statement from Attorney Guard, who was not present at the meeting:

* The closing itself was pretty routine; we closed on time – actually a day earlier
* There was an issue with the final water and sewer reading, which was disputed by the Trust and later resolved, in the Trust’s favor with the Town. *[Per Ms. Cox, the Town hadn’t done a reading in years, and subsequently charged the Trust at the highest possible rate; this was adjusted to the normal annual rate.]*
* The Trust undertook to complete a punch list of repairs to the unit before selling it
* Because this was the first sale of a trust asset that was filed with the Land Court Registry the Trust documentation had to be updated and filed; this was achieved with the help of the Town Clerk, the Selectmen’s office and the Land Court prior to the sale; and a new Trustees certificate with supporting documentation was prepared and filed on September 21, 2018 to be sure there would be no hold on the day of closing.

The net proceeds were $161,792.42. There was a discussion regarding canceling the insurance on 11 Nelson Road. Mr. Irish suggested keeping a separate insurance policy on the vacant lot next to 163 Stockbridge Road. He will email the closing documents to Ms. Cox and they will follow up with Conway Insurance.

**DISCUSSION - Prepare for the 12/10 CPC Hearing for Fund Request**

Mr. Irish explained that the hearing has been moved to January 14th. Ms. Chapman prepared an outline for the hearing. Mr. Irish went over the application that was submitted to CPC requesting $100,000 to replenish the Trust funds so that they can be “nimble” when new situations arise for creating affordable housing. He suggested that, at the hearing, they provide an overview of some of their challenges, such as property costs prior to sale; the timing for regulatory agreements, lotteries and applicant qualification difficulties as well as their ideas about how to use the Trust funds, their plan to work more with Town boards and to look at grants as a way to provide additional funding.

Ms. Wagner voiced concern about sending a message to CPC that, aside from the empty lot, the Trust mission was buying and selling houses. She reiterated the Board’s agreement to move in other directions and look at what other towns are doing. For example, the Town of Easton hired a consultant to help them with their five and 10 year plans.

Ms. Chapman will contact consultant Jen Goulson to inquire about her fees.

It was noted that, aside from the $600,000 allocated for Lawson Green, the trust balance is approximately $504,000. If CPC and the Town approve the $100,000 request they will have $604,000.

The Board discussed the current affordable housing units in Town; Ms. Chapman will ask the Town Planner for an updated list and what is projected, including Herring Brook.

The Board agreed to meet again prior to the hearing; January 7th was suggested. Ms. Sprague will look for a venue for that date. An agenda will be posted if a quorum is expected.

No Walk ins.

Meeting adjourned at 7:45 pm

*Submitted by*

*Mary Sprague*