

Wayland Municipal Affordable Housing Trust Fund
September 6, 2017
Selectmen's Meeting Room, Wayland Town Building

APPROVED MINUTES: OPEN SESSION

Trustees Present: Mary Antes, Brian O'Herlihy, Robert Duffy, Susan Weinstein
Absent: Stephen Greenbaum, Mike Staiti

M. Antes called the meeting to order at 7:30pm and reviewed the agenda.

Public Comment

Molly Upton of Bayfield Road noted that there is an affordable unit on Oxbow Road for sale and expressed her preference that the Trust purchase and rent out the unit. B. O'Herlihy pointed out that we would be in the position of using Trust capital to purchase a unit that is already affordable, which would not be a good use of resources unless the unit were to escalate to market rate in the absence of a qualified purchaser. M. Upton also inquired about the Trust's intentions with regard to Hammond Road because she had heard that the Trust was interested in property there. Finally, with regard to Dev Hamlen's properties, it seems that he has completed the paperwork necessary to support the units' designation as affordable by the state. They will be homeownership units, not rental.

At 7:36pm, M. Antes moved and R. Duffy seconded that the Trustees enter into executive session pursuant to Massachusetts General Laws Chapter 30A, Section 21(a)(6) to (1) consider the purchase, exchange, lease or value of real property, M. Antes, chair, having declared that an open meeting discussion with respect to the purchase, exchange, lease, or value of real property may have a detrimental effect on the negotiating position of the MAHTF and (2) to review and consider for approval and hold executive session minutes.

Roll Call vote: Mary Antes, YES; Brian O'Herlihy, YES; Robert Duffy, YES; Susan Weinstein, YES. There were no votes in opposition or abstentions. M. Staiti and S. Greenbaum were absent. Motion carries, 4-0. The Trustees expect to reconvene in open session in approximately 30 minutes for the remainder of the agenda.

The Trustees reconvened in open session at 8:23pm.

S. Weinstein moved approval of the open session meeting minutes of August 16, 2017, as amended; R. Duffy seconded; motion approved unanimously.

B. O'Herlihy moved approval of the open session meeting minutes of June 7, 2017, as amended; S. Weinstein seconded; motion approved unanimously.

B. O'Herlihy moved approval and release of the executive session meeting minutes of June 7, 2017; S. Weinstein seconded; motion approved unanimously.

August Financials/Treasurer's Report

B. O'Herlihy noted the new category in the financial statement, "prepaid expenses," which represents the advance payment on home insurance for 11 Hammond Road.

The category "due to town" includes invoices for due diligence expenses that were already paid through the Town's warrant process, for which the Trust owes the town reimbursement.

B. O'Herlihy clarified the bookkeeping process for the Trustees. He keeps these monthly statements in a spreadsheet. The Town provides a monthly report, 2 months after the close of the month. He reconciles the account balance to ensure that his statements are consistent with the Town's records.

He will investigate how to report the decrease in property value following imposition of the affordability deed restriction.

B. O'Herlihy heard from John Senchyshyn that the Trustees will be covered under the Town's errors and omissions insurance to the level of \$1 million per incident/\$3 million in the aggregate.

S. Weinstein moved approval of the Treasurer's Report; R. Duffy seconded; motion approved unanimously.

S. Weinstein moved that the Trustees authorize the Treasurer to approve of auditor's finalizing the Trust's audited financial statements; R. Duffy seconded; motion approved unanimously.

After review and corrections, B. O'Herlihy moved that the Trustees approve the Trust's annual report to the Town, as amended; R. Duffy seconded; motion approved unanimously.

M. Antes reported that she has invited representatives from the Weston housing trust to come to the WMAHTF meeting on October 4th but hasn't heard back. She will follow up. If they don't come in October, we can spend time on issues related to 11 Hammond Road: to-do's, whether a group home there would be a possibility, ownership or long-term lease, potential for expansion, is there a need for that type of housing, what will be the need when/if the units at River's Edge and on the former Mahoney's site are constructed.

With regard to the housing consultant, the Housing Authority needs to decide what it wants to offer to do, which responsibilities to take on. S. Weinstein and M. Antes were not sure if it's on the agenda for the following evening's WHA meeting.

Regarding a dilapidated house on Edgewood Road that abuts a WHA-owned house, B. O'Herlihy researched its ownership and sent to correspondence to the owner's daughter. It is located on a nonconforming lot so there are limits on building. Habitat for Humanity might be interested, as the organization is always looking for properties to renovate.

The Michael Road development is moving toward building the required affordable unit, probably similar to the one at Sage Hill.

R. Duffy moved the meeting be adjourned; B. O'Herlihy seconded; motion approved unanimously.

The meeting adjourned at 9:10pm.

Materials distributed:

Financial statements as of August 31, 2017

Audited financial statements for the fiscal years ended June 30, 2017 and 2016

Annual report to the Town

Minutes for meetings held on 6/7/17 (OM and ES) and 8/16/17 (OM only)