

Wayland Municipal Affordable Housing Trust Fund  
October 4, 2017  
Selectmen's Meeting Room, Wayland Town Building

APPROVED MINUTES: OPEN SESSION

Trustees Present: Mary Antes, Brian O'Herlihy, Mike Staiti, Susan Weinstein

Absent: Robert Duffy, Stephen Greenbaum

M. Antes called the meeting to order at 7:34pm and reviewed the agenda.

M. Antes announced that it does not seem that people from the Weston housing trust will be at tonight's meeting.

At 7:35pm, M. Antes moved and M. Staiti seconded that the Trustees enter into executive session pursuant to Massachusetts General Laws Chapter 30A, Section 21(a)(6) to 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 release executive session minutes, and further that Wayland Housing Authority Executive Director Brian Boggia be included in the executive session. The Trustees expect to reconvene in open session in approximately 15 minutes for the remainder of the agenda.

Roll Call vote: Mary Antes, YES; Brian O'Herlihy, YES; Mike Staiti, YES; Susan Weinstein, YES. There were no votes in opposition or abstentions. R. Duffy and S. Greenbaum were absent. Motion carries, 4-0.

M. Antes reconvened the open session at 7:44pm.

Minutes of previous meetings

1. B. O'Herlihy moved approval of the Open Session Minutes of the September 14, 2017 meeting; M. Staiti seconded; motion approved unanimously.
2. B. O'Herlihy moved approval and release of the Executive Session Minutes of the September 14, 2017 meeting; M. Staiti seconded; motion approved unanimously.
3. B. O'Herlihy moved approval and release of the Executive Session Minutes of the August 16, 2017 meeting; M. Staiti seconded; motion approved unanimously.

Treasurer's Report

- Treasurer B. O'Herlihy distributed copies of the final audited financial statements.
- M. Staiti moved that the Trustees authorize payment of \$2,500 to the auditor; S. Weinstein seconded; motion approved unanimously.
- B. O'Herlihy advised the Trustees that the Trust is currently incurring charges for town counsel services related to property purchase and that more town counsel time will be used, including for working on letter to the owner of 150 Main St regarding the changes to the driveway to Hammond Road and the potential impairment of the easement.
- B. O'Herlihy led a conversation regarding accounting issues, Generally Accepted Accounting Principles (GAAP) versus Governmental Accounting Standards Board (GASB). He also raised the recurring question of whether to conduct our audit separately from or included in the Town's audit.

- B. O’Herlihy reviewed the prior month’s financial statement. He noted that the “real estate held for resale” category is new.
- B. O’Herlihy also discussed the timing of imposing an affordability deed restriction and noted that, ideally, it would be when property is purchased but, according to Town Counsel, it is possible to do it prior to resale or rent.
- The Trustees need to vote on whether the property should be for sale or rental, preferably before the close of the fiscal year on 6/30/18.
- With regard to expenses, M. Staiti paid \$25 out of pocket and B. O’Herlihy has paid a little more than \$300. The Trust will not incur certain expenses because the Town has waived fees. The Trustees discussed a process for overseeing payments by Trustees. The Trustees also discussed a process for accepting gifts from people, such as these expenditures. Upon receipt, the Treasurer will send a thank you note acknowledging the gift. With regard to bookkeeping, the value of any such gifts would not be added to the financial report.

#### Property update

M. Staiti has offers from members of the boy scouts and the high school basketball team to do work cleaning up at Trust property. The Trustees agreed that we must obtain a waiver of liability for each participant. S. Weinstein moved that the Trust engage volunteer youth at Trust properties as long as they are supervised and have an appropriate waiver signed by parent or guardian, or by themselves if they are of majority age; and further that no volunteer youth will work with power tools or hazardous materials; and finally that we accept the work of such volunteers with appreciation. M. Staiti seconded. The motion passed unanimously.

B. O’Herlihy met with WHA Executive Director Brian Boggia regarding the housing authority’s interest in acting as landlord for Trust rental property. B. O’Herlihy and B. Boggia will meet to work out a terms sheet for review by Trustees and WHA Commissioners, and details for a long-term lease to WHA. Once approved by the WHA and the Trust, the Trust will seek review by town counsel. B. O’Herlihy commented that there is no requirement for compliance with M.G.L. Chapter 30B in lease or management arrangement with WHA, according to town counsel.

S. Weinstein volunteered to ask the MA Ethics Commission about how to handle discussion and decision-making when, like M. Antes and herself, a person sits on both entities.

M. Staiti reported on the construction estimate and the Trustees had discussion regarding septic system installation scope and cost, de-leading and asbestos removal, carpet, and other expenses. S. Weinstein moved approval of spending up to \$47,425 on this project; B. O’Herlihy seconded; motion passed unanimously. B. O’Herlihy mentioned that the construction may also have to include replacement of the boiler and the decision of whether to continue with oil heat. The Trustees discussed whether the property might be rentable by January 1, 2018. Finally, the Trustees discussed the possibility of constructing additional units on the property. B. O’Herlihy observed that the Trust seems to be tilting toward rental and not home ownership or a group home.

#### Other business

M. Staiti has limited availability on Tuesday and Wednesday evenings so would like the Trust to consider meeting on other nights. The Trustees discussed scheduling the next meeting.

M. Staiti moved that the meeting be adjourned; S. Weinstein seconded; motion passed unanimously.

The meeting adjourned at 9:18pm.

Materials distributed:

Financial statements as of September 30, 2017

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

Minutes for the meeting held on 9/14/17 (OM and ES)