

Municipal Affordable Housing Trust Fund (MAHTF)

Meeting Minutes – November 7, 2018

Attendance: Mary Antes; Mike Staiti; Brian O’Herlihy; Bob Duffy; Stephen Greenbaum;
and Susan Weinstein.

Absent: None

Others in attendance: None

Open Meeting: M. Antes called the meeting to order at 7:30 PM at the Wayland Town Building.

Public Comment: None.

Materials Discussed/Distributed:

MAHTF financial statements (unaudited) as of October 31, 2018 and Wayland Housing Authority (WHA) memo dated November 7, 2018 regarding possible acquisition of 11 Hammond Road property from the MAHTF

Notes:

- 1) Minutes of October 3, 2018 were reviewed. S. Weinstein moved to accept the minutes, as revised. M. Staiti seconded. Motion approved 5-0-1 (Greenbaum).
- 2) B. O’Herlihy provided the report of the Treasurer.
- 3) B. O’Herlihy discussed the MAHTF financial statements (unaudited) as of October 31, 2018. M. Staiti moved to accept the unaudited financials as presented. S. Weinstein seconded. Motion approved 6-0.
- 4) B. O’Herlihy recommends that the MAHTF rollover a 90-day, \$100,000 CD which is maturing on November 28, 2018 to a fifteen-month CD at 2.25%. He noted that two CD’s will be maturing in January 2019 at which time the Trustees can discuss rollover of a portion of the proceeds into a 90-day CD. S. Weinstein moved to accept the Treasurer’s recommendation. S. Greenbaum seconded. Motion approved 6-0.
- 5) Discussion about the WHA memo dated November 7, 2018. S. Greenbaum agreed to speak with the WHA’s outside legal counsel and Brian Boggia to determine if there are any legal impediments to the WHA entering into a long-term lease of the 11 Hammond Road property from the MAHTF. B. O’Herlihy noted that business issues/risks raised by the WHA’s outside legal counsel hopefully could be addressed through edits to the draft lease previously reviewed by the Trustees.
- 6) B. O’Herlihy updated Trustees on capital improvements at 11 Hammond Road property and noted that he is still painting parts of the interior of 11 Hammond Road in order to minimize cost to Trust. The oil burner at the property will be serviced later this month.

- 7) M. Antes updated the Trustees on her conversations with the Chair of the Wayland School Committee regarding the Alpine Road property. Wayland School Committee will need to study the demographics of where students are coming from prior to making any decision regarding the use of a portion of the Alpine Road parcels for affordable housing purposes.
- 8) B. O'Herlihy noted that the Town Treasurer reported that the property on King Street is now available to be foreclosed upon by the Town for non-payment of taxes, but the Town Administrator wants to talk to the owner prior to the Treasurer taking such action
- 9) M. Staiti proposed the following slate of officers for the MAHTF in 2019:

Mary Antes: Chairperson

Stephen Greenbaum: Vice Chairperson

Brian O'Herlihy: Treasurer

Bob Duffy: Clerk

M. Staiti moved to approve the slate of officers for the MAHTF in 2019 as presented. S. Weinstein seconded. Motion approved 6-0.

10) B. O'Herlihy discussed the use of the Home Services Office "Home Funds" by the MAHTF. One requirement of Home Funds is obtaining a Phase I environmental study. The approximate cost of the study would be \$2,400.00. The Trustees agreed to hold off on completing this study until there is final decision on ownership/rental of the 11 Hammond Road property.

11) M. Antes noted that discussion of goals for next year would be deferred until the next meeting.

12) The Trustees discussed changing the starting time of future meetings. M. Antes noted that the next meeting is scheduled for Thursday December 6, 2018 at 7:00 P.M. at the Wayland Town Building. The Trustees also agreed to tentatively set the date of the January meeting for January 2, 2019 at 7:00 P.M. at the Wayland Town Building.

Adjourn: S. Weinstein moved to adjourn the meeting at 8:57 P.M. M. Staiti seconded. Motion approved 6-0.

Respectfully submitted,

Bob Duffy