

Municipal Affordable Housing Trust Fund (MAHTF)
Meeting Minutes – September 13, 2022

Attendance: Mary Antes, Jacqueline Espiritusanto-Vega, Laura Kaplan, Cherry Karlson, and Susan Weinstein

Absent: Michael Staiti

Others in Attendance: Marina Penedo

Open Meeting: At 7:02pm, J. Espiritusanto-Vega called the meeting of the Municipal Affordable Housing Trust (Trust) to order in the Select Board's meeting room.

Public Comment: None.

Materials Discussed/Distributed: Agenda for meeting; minutes of 8/2/22 meeting; invoices from Melanson (auditor) and Keystone Development (consultant architect); 12 Hammond Road Architectural Drawings and Construction Specifications for RFP; emailed Annual Audit; Draft Annual Report; Draft Loan Program, Mortgage, and Promissory Note Documents; Launcher Way Bid Abstract; emailed HOME Application Checklist

Notes:

1. **Minutes:** The minutes were reviewed and amended. S. Weinstein moved approval of the minutes as amended and C. Karlson seconded. The motion passed by a vote of 5 to 0.
2. **Approval of Invoices:** The Trustees reviewed two invoices. M. Staiti had notified the Trust that his company paid the bill from architect Jon Edmunds for architectural drawings so his company, Keystone Development Corporation, needs to be reimbursed. S. Weinstein moved to approve the invoice for \$3,500 from Melanson for the annual audit and an invoice for \$1,500 to reimburse Keystone Development Corporation. C. Karlson seconded. The motion passed by a vote of 5 to 0. M. Staiti will submit the invoices.
3. **12 Hammond Road:** Members had no recommendations for changes to the plans or specifications and will request M. Staiti to move forward with the RFP.
4. **HOME Application:** C. Karlson reported that the new Town Planner started yesterday and she doesn't know how experienced he is about affordable housing. She suggested that RHSO be asked to complete the HOME application; they have enough hours reserved for Town use. RHSO's Liz Rust estimated about \$220,000 would be available and she thought perhaps three communities would apply. S. Weinstein thought the Trust should apply. She moved that the Trust initiate the HOME application process for 12

Hammond Road unless M. Staiti or the Town Planner thought it too onerous; C. Karlson seconded. The motion passed by a vote of 5 to 0.

5. **Home Repair Program:** L. Kaplan provided background information on the three documents she drafted that are based on the loan documents from the Town of Ipswich. J. Espiritusantos-Vega researched eligibility requirements; she said staff is needed to oversee the process. She also noted that if payoff is at the time of sale of the house, it means tying up Trust funds many years into the future. C. Karlson likes the Ipswich program and suggested the Trust could create a relationship with the Town Planner and/or Land Use Coordinator as staff. M. Antes suggested inviting someone from Ipswich to meet with the Trust to discuss their loan process and experience and answer questions. L. Kaplan will look into that possibility.

S. Weinstein said CPC funds cannot be used for rehabilitation unless the property was acquired using CPA funds; therefore CPC funds cannot be used for the development in question. The Trust could consider limiting the amount of loan funds to be used for this purpose and making them available only to owners earning 80 percent of the area median income (AMI). She also suggested discussing whether the purpose is to preserve stock or support low-income owners. She offered to put together a list of values questions. In addition to eligibility requirements, there should be a discussion of grants vs. loans and forgiveness.

6. **Annual Report:** The members reviewed the draft annual report and suggested adding a sentence about the Housing Summit that was held on June 15th; thanking B. O'Herlihy for his service on the Trust; and, in the financial report, changing 'contributions from the town' to 'contributions from the Community Preservation Fund.'

C. Karlson moved approval of the annual report as amended and S. Weinstein seconded. The motion passed by a vote of 5 to 0. S. Weinstein will make the amendments and submit the report to the Town.

7. The **Next Meeting** will be Tuesday, October 11th at 7pm. The meeting was adjourned at 8:22 by a vote of 5 to 0.