

**AFFORDABLE HOUSING TRUST
COMMITTEE MEETING
WEDNESDAY, NOVEMBER 17, 2010**

Members Present: Colleen Neff, Allen King, Stuart Schulman, Joshua Degen and David Wilder

Others Present: Mark W. Haddad – Town Manager

Chairman Neff called the meeting to order at 5:00 p.m.

Minutes Approval

Allen King moved to approve the minutes from the September 8, 2010 meeting. Stuart Schulman seconded. Motion adopted 3 in favor – 1 abstention (Degen). (Dave Wilder did not vote or abstain on this matter since he was not a member of the Trust on September 8, 2010.

Allen King moved to approve the minutes from the October 13, 2010 meeting. Colleen Neff seconded the motion. Motion adopted 4 in favor – 1 abstention (Degen).

Trust Declaration

Mark Haddad informed the members that the Board of Selectmen approved the recommended changes to the Affordable Housing Trust Declaration. Specifically, three changes were made to the original document as follows:

1. The requirement that the Board of Selectmen approve any action taken by the Trust was removed from Article 5.
2. The initial terms of the members were revised in Article 3 to reflect terms established in MGL, c. 44, §21C. No member can serve for more than 2 years. Therefore, initial terms shall be as follows: Two year initial term – Colleen Neff, Allen King and Stuart Schulman. One year initial term – Joshua Degen and David Wilder. Renewal terms shall be for a period of two years.
3. Article 8 was amended to state that the Board of Selectmen and Town Manager shall receive copies of the annual audit as well.

Joshua Degen moved that the revised Trust Declaration (copy attached with these minutes) be approved and signed by the members of the Trust and recorded at the Registry of Deeds. Allen King seconded the motion. Motion adopted unanimously.

CPC Application

Colleen Neff updated the Trust on the preliminary application filed with the Community Preservation Committee for funding under the Affordable Housing section of the law. The Trust had submitted a preliminary application requesting \$300,000 to create affordable housing in Groton.

CPC Application – continued:

Mark Haddad stated that he has spoken with members of the CPC and suggested that the Committee focus on purchasing property and selling it and taking the proceeds to purchase additional properties. He felt that this would be the best use of the funds. Colleen Neff reported that the CPC wanted the application to be general with several options to expend the funds. Joshua Degen stated that he would propose that the Trust work with developers to create multi-family housing on various land in Town and use the profits from such a development to create additional housing on other sites. He believes that this would be in the best interest of the Trust to create as much affordable housing as possible. Mr. Haddad stated that he would work with Town Counsel to determine if it is possible for the Trust to partner with developers in this endeavor. Mr. Degen also suggested that the Trust consider working with a developer to create affordable housing on Town owned property as well. Federal tax credits would also assist the Trust in creating as much affordable housing as possible with the initial funding from the CPC.

After discussion on the subject, the Trust developed the following three proposals to incorporate into the Trust's CPC Application that is due on January 7, 2011:

1. Secure foreclosed properties in Town and resell them to create affordable housing units.
2. Work in partnership with a developer to develop a site with multi-family housing to create as much affordable housing as possible.
3. Work with a developer to create affordable housing on Town-owned land.

Mr. Haddad suggested that the Trust designate two members to work with him and Housing Coordinator Carolyn Fischer to draft the initial application for the Trust to approve at the next meeting in December. It was determined that members Colleen Neff and Stuart Schulman will work with Ms. Fischer and Mr. Haddad.

The next meeting date was set for December 20, 2010 at 6:00 p.m.

Meeting adjourned at 6:00 p.m.

Respectfully submitted,



Carolyn Fischer, Housing Coordinator