



TOWN OF GROTON

173 Main Street
Groton, Massachusetts 01450-1237
Tel: (978) 448-1111
Fax: (978) 448-1115

Town of Groton Affordable Housing Trust

Stuart M. Schulman, *Chair*
Allen B. King, *Vice Chair*
Colleen A. Neff, *Treasurer*
David A. Wilder, *Secretary*
Joshua A. Degen, *Member*

Town Manager
Mark W. Haddad

Meeting Minutes

Date: October 17, 2011
Time: 6:45 p.m.
Location: Cafeteria, Groton Dunstable Middle School
344 Main Street Groton, MA 01450

Present Members: Colleen Neff, David Wilder, Stuart Schulman, Josh Degen, Allen King
Other Attendees: David Doneski (Town Counsel)
Meeting handouts: agenda, draft commitment letter

The meeting was called to order at 6:45 p.m.

Agenda item: Review investment documents including Commitment Letter for proposed 134 Main Street project.

David Doneski described how the commitment letter references another document, the Memorandum of Understanding (MOU) and that the Trust does not have a final version of that document. Since the MOU sets out critical investment elements such as the Trust's financial stake as a percentage of the whole, David Doneski recommends that the Trust hold the document in reserve if it decides to execute the document this evening.

Josh then reported on a recent conversation he had with David Valletta regarding how the Trust's investment would be handled in the event of litigation. David Valletta suggested that the Trust's investment stay involved during litigation and he also floated the idea of the Trust sharing litigation costs.

Members of the Trust agreed that they would like to meet with Bob France and have all financial questions resolved before executing the commitment letter. Specifically, the trustees want to review the commitment letters for all the other investors and want the MOU finalized and signed.

Stuart moved to approve the October 6, 2011 draft minutes, Colleen seconded and motion carried 5:0.

The next meeting is scheduled for Wednesday, November 9, 2011 at 7 p.m. in Town Hall.

Josh moved to adjourn meeting at 6:55 p.m., Stuart seconded and motion carried 5:0.

Minutes drafted by Fran Stanley.

Meeting Minutes Overview

Meeting Date	Status	Town Website
September 8, 2010	Final	Posted
October 13, 2010	Final	Posted
November 17, 2010	Final	Posted
December 20, 2010	Final	Posted
February 2, 2011	Final	Posted
April 6, 2011	Final	Posted
April 25, 2011	*	n/a
May 18, 2011	Final	Posted
June 27, 2011	**	n/a

July 27, 2011	Final	Posted
August 24, 2011	Final	Posted
September 13, 2011	Final	Posted
September 26, 2011	Final	Posted
October 6, 2011	Final	Posted
October 17, 2011	Final	Pending

* See Town record of Spring Town Meeting of even date.

** See Selectmen's minutes of even date.