

Minutes of Manchester Affordable Housing Trust

APPROVED

Date: January 30, 2018
Time: 7:00 PM
Location: Town Hall, Room 5
Present: John Feuerbach, Nancy Hammond, Joan MacDonald, Sarah Mellish, Chris Olney,
Technical Support Staff: Sue Brown
Absent: Muffin Driscoll, Connie Sullivan
Others: Michael McNiff

1. Call meeting to order

The meeting was called to order at 7:04PM by John Feuerbach.

2. Executive Session for Discussion of Potential Project

John cited that the Trust would look to move to Executive Session for discussion of a potential real estate transaction, the public discussion of which would be detrimental to the public's interest.

John noted that the Trust would reconvene in open session following Executive Session to take up other agenda items as time allowed.

Michael McNiff and Trust members introduced themselves. Mr. McNiff was invited to join Executive Session.

The motion to move to Executive Session was made by Chris and seconded by Sarah.

A roll call was taken with each Trustee voting in the affirmative to move to Executive Session.

John – yes, Nancy – yes, Joan – yes, Sarah – yes, Chris – yes,

In addition to the Trustees, Mr. McNiff attended the Executive Session and Sue Brown attended to offer technical support and record minutes.

The Trust entered Executive Session at 7:12.

3. Return to Open Session

All members in attendance returned to open session at 7:50 to take up remaining agenda items.

4. Next Steps to determine feasibility of potential project.

1. Sue will contact DHCD to request purchase price for 3 and 4 bedroom condominiums, determine inspection needs and criteria, housing quality standards and who certifies compliance.
2. Joan will notify Trustees of date for site visit. Sue will invite Paul Orlando for informal inspection.
3. Trustees discussed need for formal agreement between potential seller and MAHT that would outline intent and responsibilities of each. John will talk to local lawyer.

4. Trustees discussed contacting local banks to gauge interest in participating as a lending agency to potential applicants. It was agreed that Sarah would contact Cape Ann Savings Bank.
 5. Trustees discussed the idea of soliciting local trades persons to assist with home improvements at no or low costs to keep project costs down.
 6. Trustees concurred that they would likely be agreeable to supporting the potential project with MAHT funds at some level if needed to make project financially feasible. Ideas included payment for soft costs such as legal fees, direct payment to seller in exchange for deed restriction, and down payment assistance to qualified householders. Trustees discussed that a “not to exceed” per unit cost for projects should be determined to assure consistency and fairness.
5. **Treasurers’ Report** Given the potential for distribution of funds in the near future, Joan will present a Treasurers’ report at future meetings.
6. **Approval of Minutes** (December 12, 2017 & Jan 10, 2018)
Minutes of December 12, 2017 and Open Session minutes of January 10, 2018 were approved as presented. These will be posted. Executive Session minutes will be considered at a next meeting. Executive Session minutes are not posted until information within them would no longer be detrimental to the public’s interest.
7. **Overview of Technical Support Hours and Tasks**
Sue provided an overview of hours and tasks from Dec 11 through Jan 24. In addition to administrative tasks, most time was spent on sale of 6C Summer St and research and coordination with DHCD regarding the Trust’s potential project opportunity.
8. **CPA Funding Request Meeting Update**
John, Chris, and Joan attended the CPA meeting on January 25th to discuss MAHT’s request for funding. At that meeting John provided an update of the opportunities the Trust had looked into throughout 2017 and outlined the Trust’s challenges in moving forward with a project. Members felt the meeting went well and that the CPC had a good understanding of the Trust’s needs.
9. **Next Meeting**
Thursday, March 1 at 7 PM
10. **Adjourn**
John adjourned the meeting at 8:35 pm.

Minutes recorded and submitted by: Sue Brown