

Date: June 27, 2019  
Time: 7:00 PM  
Location: Seaside I  
Present: Nancy Hammond, Joan McDonald, Sarah Mellish, Chris Olney, Connie Sullivan, Technical Support Staff: Sue Brown  
Also attending: John Harden  
Absent: John Feuerbach, Muffin Driscoll

## I. Call meeting to order

The meeting was called to order at 7:03 PM by Connie Sullivan.

## II. Public Comment

Sue Brown shared a recommendation offered by John Harden. John suggested that Trust may want to consider using a portion of MAHT funds to create a program that provides subsidies to people who cannot afford market rate rents in Manchester. It would be a way for the MAHT to begin to fulfill its mission to provide support for affordable housing while the other project sites are studied.

## III. Approval of Minutes (June 5, 2019)

Meeting minutes of June 5, 2019 were approved as presented.

## IV. Administrative

- **Overview of Technical Support Hours and Tasks** Sue's hours were minimal, relating primarily to meetings and correspondence with MHP.
- **Treasurers Report** Account balance remains at \$286,718.69. Sarah and Joan summarized their meeting with the investment advisor at Cape Ann Savings Bank. The decision the Trust needs to make is if they want to self-manage MAHT funds or pay for that service. After discussion of options, Chris moved and Connie seconded a motion to move Trust funds to a money market account with highest return, pending discussion with Town Treasurer about the potential need to keep some cash balance in checking account to pay annual invoice for Technical Assistance.

Chris made a motion and Sarah seconded to request transfer of CPA funds to MAHT account. Sue will make request to Andrea.

## V. MHA Meeting Update

Trustees discussed the single page write-up intended to help provide context to the MHA and explain the reason for looking into redeveloping MHA sites. Trustees approved the document with minor edits. Sue will send to Gretchen and Irene to share with MHA Board.

## VI. Pleasant Street Feasibility Study –discussion of Consultant's assumptions and next steps

Sue has reached out to MHP several times over the last few weeks, but has not yet received the promised follow up memorandum outlining MHP's assumptions regarding development options.

**VII. Notice of Funding Availability – discussion of article for Cricket**

Trustees reviewed and added names to the list of individuals and organizations to be notified about the NOFA. Sue will draft short introduction letter and send along with the NOFA.

**VIII. Other matters, as may not have been reasonably anticipated by the Chair (Discussion only).**

None

**IX. Next Steps**

- Joan will check with Cape Ann Savings Bank and Santander and transfer funds after determining amount available for transfer with Andrea.
- Sue will send MAHT goals and objectives for MHA sites of Irene and Gretchen for distribution.
- Sue will develop a short cover letter to announce NOFA and send to Board for review.

**X. Next Meeting Date**

To be determined by polling members, July 23 or 30, or August 8 suggested.

**XI. Adjourn**

Connie adjourned the meeting at 8:10 pm.

Minutes recorded and submitted by Sue Brown