

Leverett Affordable Housing Trust
11/14/16, 2016 - Meeting Minutes

Members Present: Barbara Carulli (Chair), Ken Kahn, Chuck Dauchy, Judy Weinthal, Elizabeth Ahearn
Absent: Julie Shively; Others present: none

Meeting convened at 5:30 PM.

1. Minutes: The consensus of the Trust was that in the future, minutes should be the first order of business, even if there are members of the public or invited guests present.
The Minutes of 6/27/16 were reviewed and approved unanimously.
The Minutes of 9/26/16 were reviewed and approved unanimously.
The Minutes of 10/17/16 were approved with one abstention.
2. Carulli reported that she had received an inquiry from Richard Tillberg, chair of the Whately Housing Committee about forming a trust and about the buy-down program. Carulli has provided him with information and references.
3. Down-payment Assistance Program: The Trust reviewed and discussed Kahn's draft description of the program, prepared in accordance with decisions at the 10/17/16 meeting, and made minor editorial revisions. Kahn will send a revised version to Dauchy, who will use it to prepare a CPC application for the Trust's review.
4. AHT Trust accounting: There was discussion of the need to now keep track of separate accounts for separate programs (Buy-down vs. Down-payment Assistance vs. general support services). Carulli will check with Treasurer regarding current balances. It was agreed that funds received before the Buy-down program should be considered for general use and could be used to initiate the Down-payment assistance program before Town Meeting vote to fund the requested amount.
5. Application to CPC for Buy-Down Program. The Trust reviewed the proposed draft of the CPC application, including editorial comments from emails, and made minor additional changes. Dauchy will provide consolidated final version to the Chair for submittal.
6. HRA contract: The Trust discussed the need to update the HRA contract for administration of the Buy-down program and for the potential Down-payment assistance program. An estimate of costs will be needed prior to the CPC hearing on the two proposals.
7. Kahn will contact Atty. Singer to have him proceed with work on the second mortgage provision for the Buy-down program, both the mortgage and changes in the Covenant. It was agreed that no legal work on the Down-payment assistance program should be done until after Town Meeting approval.
8. The next meeting will be scheduled when more is known about the CPC hearing schedule.

Meeting adjourned, 7:15 PM.

Respectfully Submitted, Charles H. Dauchy