

Town of Georgetown

Affordable Housing Trust
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Meeting Minutes **March 28th, 2012** **Town Hall** **7pm, Basement Meeting Room**

Present: Charles Waters, Chairperson
Paul Nelson, Member
C. David Surface, Member
Philip Trapani, Member (Arrives at 7:20pm)
Howard Snyder, Town Planner and Trust Agent

Absent: Tim Gerraughty, Member

Meeting Opens at 7:15pm.

Approval of Minutes:

1. **January 24th, 2012** passed over.
2. **March 14th, 2012**
Mr. Surface – Motion to approve March 14th, 2012 minutes as presented.
Mr. Nelson – Second
All in favor? 3-0, Unam.
Motion Carries.

Old Business:

1. Review of Affordable Housing Trust (AHT) account balance.

Mr. Surface – The Community Preservation Committee (CPC) has approved to fund the AHT account with \$100,000. This is less than the \$200,000 sought by the AHT.

Mr. Surface – Does this include any payments made to the AHT Agent?

AHT Agent Snyder – No. The motion to allow transfer of funds from the AHT to the Town was approved at the last meeting. With the approval of those minutes tonight, I can send the treasurer's office the information and have them start the transfer of funds for the next voucher.

{Mr. Trapani enters at 7:20}

New Business:

1. AHT postage account.

AHT Agent Snyder – The AHT needs to approve the transfer of \$50 to the Town for the purpose of establishing an account number for the postage meter. This will allow the AHT Agent to pay for postage at the meter required to mail AHT correspondence from Town Hall.

Mr. Surface – Motion to approve \$50 to the Town’s general postage account for the purpose of paying the cost of mailings by the AHT Agent.

Mr. Trapani – Second.

All in favor? 4-0, Unam.

Motion Carries.

2. Long Term goals.

Mr. Surface – 4 True Lane. How is the marketing proceeding?

AHT Agent Snyder – Tewksbury Housing Authority has written and issued marketing materials. (Distributes hard copies of the marketing materials.)

Chairperson Waters – Is there any documentation of the Scannell’s responsibility of selling costs at the time of closing?

Mr. Surface – Should be in the fee disclosure.

Mr. Nelson – The new deed rider has these fees outlined. The old ones do not.

Chairperson Waters – We should draft an alternate for old deed riders as to the disclosure.

Mr. Nelson – Tewksbury Housing may have such a document that outlines a disclosure of fees.

Chairperson Waters – Counsel should be involved in a one page disclosure for future and present closings.

Mr. Trapani – Tewksbury Housing first then Counsel.

Chairperson Waters – We have never had in writing what we are paying. This is a risk and should be handled with the Scannell’s closing. Paul did the buy down well.

Mr. Nelson – The buy down moves every month.

Chairperson Waters – The buy down should be in writing for the AHT and sellers going forward to lock in all aspects of a sale.

Mr. Surface – A draft SOP should be written by the AHT Agent. Use this as an example of SOP template for antiquated deed riders.

Mr. Nelson – This SOP could be similar to sale/resale process in the LID guidelines.

{Chairperson Waters distributes information to the AHT Agent regarding LID.}

Mr. Nelson – the AHT Agent should contact Melissa Mancuso.

Mr. Surface – We need to define “Capital Improvements.” Actions have been made on property without documentation. Approval needs to be made before not after. Notes 201 Central Street.

Mr. Nelson – SOP should have dates in old deed riders. Deed agreement with buy down with the Owner to counter sign and establish a definitive time frame.

Mr. Surface – Interest rates are driving down costs.

Chairperson Waters – Laurie Nickerson. Discussing buy down 1.5 years after the date of approval. Is not selling. We should re-start negotiation on the buy-down when the selling process starts again.

Mr. Surface – There should be an expiration date set when the AHT votes.

Chairperson Waters – Counsel should establish. The vote on buy down is non-binding. The date of minutes and vote sets the date of the buy down.

Mr. Surface – Can we have Laurie restart the buy down?

Chairperson Waters – By not having the house on the market, she has withdrawn the buy down offer.

Mr. Nelson – No P&S has been signed.

Chairperson Waters – Approval to participate in the buy down contingent upon placing house on the market. We are revisiting the offer and she has 30, 60, 90 days to sell with the offer to withdraw without prejudice. Establish a buy down form with specific information, a contract. Tewksbury may have a buy down agreement we could start with. Disclosure form to formalize the buy down agreement.

Mr. Trapani – The HPP should be placed on the Town website. Chairman Waters to supply an electronic copy of the most recent.

Chairperson Waters – review of the goals set forth by Lynn Sweet on page 69. The first 12 months of the AFT.

Mr. Surface – Outside consultants fees. Legal and agent. What is the Agent’s pay rate?

Chairperson Waters – Activities of the AFT are easily digestible to the public as to purpose. Affordable housing is moderate income housing and not low income housing.

Mr. Nelson – Georgetown record can publish article on the Trust’s activities. The trust is similar to a bank, finance land and property development.

Mr. Trapani – This is an opportunity to educate internally with the Town and externally with a letter to the public.

Chairperson Waters – The AFT Agent is to schedule a meeting with each board and committee for a Q&A session by the AFT. Coordinate meeting dates.

Mr. Surface –What about the State of the Town?

Mr. Trapani – State of the Town is more of an internal tool of the Town to coordinate.

Chairperson Waters – Issue article in the Georgetown Record and on six month recurrence.

Mr. Nelson – Establishing a small project together for suggestion to CPC. HOME Consortium has availability of services to consider, such as rental support with assistance to stay in Georgetown. For instance, rental support at Longview. We can not build in the near future so should work on rental programs.

Chairperson Waters – Who would review? What is the assessment of need?

Mr. Trapani – Find out the appetite for rental assistance programs.

Mr. Nelson – Pilot programs with HOME Consortium.

Mr. Surface – Paul could you present at the next meeting?

Mr. Surface – Motion to adjourn.

Mr. Trapani – Second.

All in favor? 4-0; Unam.

Motion carries.

AHT adjourns at 8:10.