

Town of Georgetown

Affordable Housing Trust
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Meeting Minutes - DRAFT **August 14th, 2012** **Town Hall** **7pm, 3rd Floor Meeting Room**

Present: Tim Gerraughty, Member
Paul Nelson, Member
Philip Trapani, Member
Howard Snyder, Town Planner and Trust Agent

Absent: Charles Waters, Chairperson
C. David Surface, Member

Public: Lori Nickerson
Andrew Cinao

Meeting Opens at 7:04pm.

Approval of Minutes:

1. August 1st, 2012:

Mr. Gerraughty – **Motion** to approve minutes of August 1st, 2012 as presented.

Mr. Nelson – **Second.**

Motion Carries: 3-0; Unam..

Old Business:

1. 201 Central:

Mr. Snyder – Discusses current status of sale and purchase of 201 Central, Unit #2.

Ms. Nickerson – Sale already delayed.

Mr. Cinao – Bridge loan not qualified.

Mr. Nelson – **Motion** for the Affordable Housing Trust to approve the request for a check from account z-32926 for the purpose of funding the buy-down for 201 Central, Unit #2 for the intent of maintaining the property as an affordable housing unit on the subsidized housing inventory.

Mr. Trapani – **Second.**

Motion Carries: 3-0; Unam..

Mr. Snyder – Discusses Agreement between the affordable housing trust and the current owner of 201 Central, Unit #2.

Mr. Nelson – **Motion** for the Affordable Housing Trust to endorse agreement between the Affordable Housing Trust and Owner.

Mr. Trapani – **Second**.

Motion Carries: 3-0; Unam..

Ms. Nickerson – Signs document.

2. 4 True Lane:

Mr. Snyder – Discusses current status of sale and purchase of 4 True Lane. Buyer is without loan commitment letter.

3. Rental Subsidy Program:

Mr. Snyder – Update.

Mr. Nelson – **Motion** to adjourn.

Mr. Trapani – **Second**.

Motion carries; 3-0; Unam..

Adjournment at 8:24pm.