

## **Wenham Affordable Housing Trust**

Minutes of **December 18, 2014**

2<sup>nd</sup> Floor Conference Room of the Wenham Town Hall

**Attendees:** Joshua Anderson, Michelle Bailey, Jamie White, Jack Wilhelm

Meeting was called to order at 7:07

**Minutes of Sept 10 are approved by unanimous vote**

**Annual Report – Approved annual report as present with typo correction by unanimous vote.**

Trustees are reminded to review OML, Conflict of interest, and be sworn in with the Town Clerk.

**Trust Balances.** The Finance Department is still reviewing prior Town Meeting votes to determine if CPA funds had been voted to be transferred to the Affordable Housing Trust. There is a question about town meeting vote for FY2014 and possibly prior years.

Might be \$990,593 – \$156,000 =

Jack will get an update from Angel.

Jamie confirmed the CPC did vote, but had raised concerns about the issues after the last warrant hearing that the warrant was incorrect.

**HOME Loan** totaling \$27,466 has been funded, \$8562 was assigned from Hamilton and \$18,904 from Wenham. The LLC paid some bills and will now return \$2,500 of working capital, and pays back costs of improvements to the Affordable Housing Trust fund balance.

Additionally some rents have been collected. In total, the WHAT received a check for \$19,515.59. Jack will give his check to Angel, Wenham Finance Director, in the morning to be deposited in the Affordable Housing Trust fund. Josh Anderson referred to LLC ledger throughout the discussions.

**There has been no change on inventory on affordable units since our last meeting.**

Jack Wilhelm needs to stop in at Salem 5 to get a signature card for the WHAT Friend Ct. LLC account.

No updates are needed to the LLC operating agreement in order to change the signatory privileges or upon a change in trustees per legal counsel, John Colucci.

**40b exemption update.**

Josh Anderson had a discussion with Shelly Gorin at the state level. She told him that once the comprehensive permit is approved the town gets credit for those units. We do not need to wait for them to be built. No other developer can jump ahead or apply for a 2<sup>nd</sup> comprehensive permit.

**Update on Harborlight project on Maple Street**

Jack Wilhelm spoke to Andrew deFranza from Harborlight Community Housing Partners about the timing of a development at Maple Street. He would need to have permit by Jan. to proceed with funding at the state level, but it is unlikely to happen within that timeframe.

**The Housing production plan was discussed.** What is the purpose of having a Housing Production Plan?

Jack will talk to Emilie. Jamie will also call Shelly Gorin at the State.

**Community Preservation Committee Application for Community Housing Funds:**

A motion was unanimously approved to make an application to CPC for all funds that had been allocated for community/affordable housing. Josh Anderson was empowered to make and sign the application. – Jamie motion, Jack second. Approved.

**Suggested topics for next meeting** – Consider alternate methods of increasing affordable housing stock including a buy-down type program.

Next meeting – 2<sup>nd</sup> Wed. of March.

A motion was made and seconded to adjourn at 8:40. The motion was approved.

Documents: ledger of the Affordable Housing LLC

Respectfully submitted by Michelle Bailey