

Final

Town of Wenham

Wenham Affordable Housing Trust
Meeting of April 20, 2016
Town Hall, 138 Main Street

Pursuant to the Open Meeting Law, M.G.L. Chapter 30 A, §§ 18-25, written notice posted by the Town Clerk delivered to all members, a meeting of the Wenham Affordable Housing Trust was held on Wednesday, April 20, 2016, at 7 PM in the Selectmen Chambers.

Public Information
Agenda
Financials

Call To Order

With a quorum present, Mr. Anderson called the meeting to order at 7:05 PM
Present: Joshua Anderson, Chair; Catherine Harrison, Rick Woodland and Jamie White
Not present: Marty Cooke and Jen Forsey

Presentation & Acceptance of Minutes – March 16, 2016

The minutes of the March 16, 2016 meeting were held for review. Josh motioned for the minutes to be accepted without revision. Catherine seconded the motion. The minutes were accepted.

Old Business

Review of Trust Fund Balances

The current Trust balance is \$651,628.37
The (WHAT) Brady Home Improvement Fund balance is \$218,320.18
Total funds available to WAHT: \$869,948.52

Jamie agreed to check with the Town's Director of Finance to determine why the two accounts are not consolidated into a single account.

Catherine Harrison informed the Trust that the Finance Department is trying to change the Town's policy regarding the types of investments the Town's funds, including the Trust's funds, can be invested in order to try to increase investment income.

Current Inventory of Affordable Housing in Wenham

Updated inventory of affordable housing is still not available as of the date of the meeting.
Catherine agreed to look into why we have not received an updated affordable housing inventory.

WAHT Friend Court, LLC update

Josh provided copies of the February bank statements for the WAHT Friend Court, LLC. The current balance in the operating account was \$4,937.99. The current balance in the restricted security-deposit account was \$1,102.41.

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Boulder Lane Update - None

This will continue to be on the agenda for tracking and updates.

Maple Woods Update

The only update on Maple Woods was to remind the Trustees and the public that the project stops counting as affordable housing units for 40B purposes one year from the date of the Comprehensive Permit.

This will continue to be on the agenda for tracking and updates.

Spring Hill Farm Subdivision Update – None

This will continue to be on the agenda for tracking and updates.

Lakeview Property Update

Josh Anderson indicated that he would email the Planning Board to inform them that the Trust would much prefer the developer to provide actual units rather than a cash payment to satisfy the affordable housing requirements of the project.

Potential Future WAHT Programs

There was discussion regarding the implementation of an Affordable Housing Trust Action Plan and the effort to obtain assistance from Jennifer Goldson. Ms. Goldson informed Catherine that in order to hire her, the Town should issue a Request for Proposal. Rick and Catherine agreed to work together to develop this RFP.

The meeting was open to the public for comments and questions; there were none.

Adjournment – The WAHT unanimously adjourned at 8:00 PM.

Respectfully submitted by
Joshua Anderson
5/25/2016