

## Wenham Municipal Affordable Housing Trust

### MINUTES

**Meeting:** Tuesday, July 19, 2010, 7:00 pm

**Attendees:** Molly Martins (MM), Jared Ward (JW), Peggy McNamara (PMcN), David Mehlin (DM); Ken Whittaker (KW) arrived at 7:45 pm.

**Also Present:** Harriet Davis (HD)

1. Meeting was called to order by MM at 7:00, and conducted according to the published agenda.
2. MM reported BOS approval of committing FY09 Home Funds (\$8,329) to soft costs and rehab work on our existing two properties. It was also noted that future funds might be used to offset lottery expenses, per Ken Hurley at North Shore Home Consortium.
3. Lottery process: Open House at both properties on 8/10/10, from 4:30 – 6:30 pm. This will be followed by an information session at the TH from 7:00 – 9:00 pm.
4. Property management is ongoing, via Jeff Chelgren and Town employees.
5. Property repairs: KW will review list and coordinate work on life safety issues for both properties; DM to assist if needed. Work will be handled though David Perrine with tradesmen normally used by the Town. Retaining wall at 105 Pleasant Street to stay as-is.
6. Solicitation of properties: KW will refresh previous solicitation letter, noting its past success. This will be reissued.
7. JW noted that there are six vacant units at The Maples, and that they are motivated to sell below maximum list price. JW researched financing possibilities and discovered NCB, National Cooperative Bank, which specializing in financing coop units. All agreed that this merits further study. JW will gather more information, and PMcN will call Tom Barrett, attorney for The Maples.
8. By roll call vote, the group entered into executive session at 8:00 pm, for purposes of discussing possible acquisitions, and emerged at 8:45 pm

Meeting was adjourned at 9:00 pm.

**Next meetings are scheduled as follows: August 2, 2010, at 7:00 pm; Open House on August 10, 2010, (see Item 3 above); September 13, 2010, at 7:00 pm.**