

Town of Sudbury

Sudbury Housing Trust

Flynn Building
278 Old Sudbury Rd
Sudbury, MA 01776
978-639-3387

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Sudbury Housing Trust

Minutes

Tuesday May 8, 2007, 8:00 AM
Silva Conference Room
Flynn Building, 278 Old Sudbury Rd

Present: Trustees: Peter Crowe, Michael Fee, Andrew Kaye, Larry O'Brien, Lydia Pastuszek
Staff: Jody Kablack, Beth Rust
Absent: Thomas Kenney

The meeting was called to order on May 8, 2007 at 8:00 a.m..

1. Topic: Meetings, Agenda, Minutes

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To approve the minutes of March 30, 2007

Meeting schedule – 2nd Tuesday 8-9:30am. There is a conflict with June 12 and September 11. These meetings will be rescheduled. Sept 18 is also in conflict.

2. Legislation and Trust

The Committee Code was distributed as well as the Email Communications policy for the Town. There was discussion of the intent and implications of the policy, including the definitions of 'pubic record'. The email distribution list will be sent to all Trustees for them to use in sending emails. Maureen Valente will also be included in the list.

3. Finances, Funding and Grants

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To approve the financial transactions of March 2007.

4. Active Projects

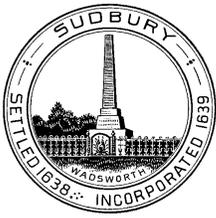
a. HOME Program review

Beth Rust provided a program overview of HOME, and the specific proposal for the Villages at Old County Road. The Town has committed \$100,000 to the developer in exchange for an additional affordable unit. This has been included in the conditions of the Comprehensive Permit issued last July. The proposal is to use \$45,000 of accumulated HOME funds and \$55,000 of CPC funds – which have been appropriated.

There is a remote chance that the Trust would need to repay the HOME funds in the event that within the 15 years after initial closing, the owner cannot find an eligible purchaser, nor does the Town or its designee execute their option to purchase. In this case, the property may be sold to a non-eligible purchaser. We could apply to HUD for an exemption, due to the universal deed rider still being in place in that circumstance.

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To authorize the Trust to formulate the required agreement that confirms the payment of the buy-down unit, and upon execution of said agreement to authorize the



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transfer of funds in the HOME accounts (\$22,339 from Fiscal Year 2007, project# HM07-10B, and \$22,220 from Fiscal Year 2008, project# HM08-10B, to a new HOME project HM08-10C, Village at Old County Rd for \$ 44,559) in anticipation of expenditure upon closing of the buy-down unit.

[The Trust went into executive session]

- b. Buy-Down project – Briefly reviewed the timeline, and CPC funds and funding model. Lydia Pastuszek will be the Trustee point person, with Andrew Kaye assisting. They will be a small task force with Beth Rust to prepare the program. The property for sale at 27 Basswood was mentioned as a good candidate for this program, and this sale will be followed.
- c. Melone Update – Final design meeting May 11 in Westborough
- d. 40B Updates

40B Guidelines – Motion duly made and seconded, it was unanimously (5-0):

VOTED: To endorse the 40B guidelines

Villages at Old County Rd – Motion duly made and seconded, it was unanimously (5-0):

VOTED: To require Homebuyer Training for affordable unit purchase for the Villages at Old County Rd project and to adopt this as a policy of the Trust.

5. Outreach, other, reference

- a. Sudbury Affordable Inventory, review action plan by year
- b. Housing Institute event 6/14 –

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To endorse attendance at the MassHousing Institute session to be signed by Jody Kablack within authorized signing powers.

- c. Trustee positions -

Motion duly made and seconded, it was unanimously (5-0):

VOTED: To accept the resignation of Thomas Kenney

- d. CHC Dissolution – Review the recommendation of CHC to dissolve, and the Trust wanted to extend their thanks to the CHC members for their work.