

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 October 2, 2007, 8:00 AM

Silva Conference Room, Flynn Building, 278 Old Sudbury Rd

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

Meeting called to order at 8:00am and adjourned at 9:15am.

Topic: Minutes

Motion duly made and seconded, it was unanimously (4-0):

VOTED: To approve the minutes of regular session on September 6, 2007

Legislation and Trust

CORI policy – The Trust discussed whether it might adopt a policy to perform CORI checks for winners of the homeownership lotteries. As background information, it was mentioned that DHCD does not usually see this for ownership, though requires it for rentals, since they feel that owners of rental properties having more ability to protect their investment. Past lotteries in Sudbury have included the CORI tests, though it was removed as a requirement from the current Village at Old County Road lottery at the request of DHCD. The Trust felt that protecting the Town investment in the affordable homes was important, and that further research be done on this issue. B Rust will pursue and make a recommendation to the Trust at a later date.

Finances, Funding and Grants

There was general review of the Functional Financial View as distributed.

Motion duly made and seconded, it was unanimously (4-0):

VOTED: To accept the Functional Financial View and FY08 transactions of October 2, 2007.

After a brief review of the lottery work being performed for the Town of Concord,

Motion duly made and seconded, it was unanimously (4-0):

VOTED: To increase salary line by \$4,000 as received by the Concord lottery, increasing hours of housing specialist by 124 hours over the year, effective 10/19/07.

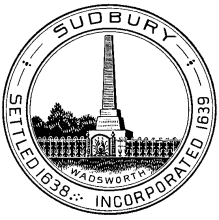
The Trust then reviewed two CPC proposals to present to 2008 Town Meeting. The first was a second request for \$500,000 of buy-down funds, continuing the program to purchase additional affordable units in private 40B developments as well as funding the new Home Preservation Program. The second CPC proposal was the request for 10% housing reserves to be appropriated to the Housing Trust to perform feasibility studies, and develop small parcels.

Motion duly made and seconded, it was unanimously (4-0):

VOTED: To present the two CPC proposals to the CPC for approval.

Active Projects

Young Parcel Update – The Trust continues its support of the project and concluded to send a memo to Selectmen requesting that warrant article convey land to Trust.



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Dutton Road – Project status was given and questions on the effect of foreclosure on the non-discharged private mortgage on the property. It is the desire of the Trust to convey with clean title.

Town owned Parcels – After a brief update, the Trust agreed to pursue submitting an article for 2008 Town Meeting to have the land conveyed from the Town to the Trust. Continue research will be done, with respect to whether the Pinewood Road parcel is grandfathered.

A review and summary of Resident and Buyer Assistance programs were discussed to further the mission and objective of the Trust. There were two potential programs discussed: One – to develop the American Dream Down Payment Assistance program using the funds Sudbury has access to through the WestMetro HOME consortium (\$69k), and second – a Home Grant program designed to assist eligible residents make capital improvements to their homes. While initially presented to the Trust for the benefit of seniors, it would be a program available to all ages.

Motion duly made and seconded, it was unanimously (4-0):

VOTED: To proceed with development of the Home Repair and Grant Program.

Outreach, other, reference

The CHAPA Annual Meeting of 10/16 was discussed, and the Trust will subsidize two attendees, Beth Rust and a Trustee.