

Sudbury Housing Trust Minutes
4/25/14

Present: Michael Buoniconti, Daniel Hewett, Amy Lepak, Peter Crowe, Bob Morrison, Lydia Pastuszek, Elizabeth Rust, Jody Kablack, Jim Kupfer

Absent: Larry O'Brien, Peter Abair, Andrew Kaye

Meeting called to order at 8:05am

1. Financial Transactions for March 2014 were discussed, motion made, seconded and voted unanimously. Also reviewed was the net revenue collected to date by month on Lottery work.
2. Small Grants Program - a report prepared by Elizabeth Rust was reviewed by the Trust discussing the program and making 2 recommendations: move to 2 cycles per year, which will offer the opportunity for outreach and review, and include a calculation of 2% of home equity into the income calculation for qualification. Jim Kupfer also noted that additional publicity has generated more interest for this current grant round.

Additional topics discussed included adding home equity into income calculation; moving to 2 cycles and its ramifications for emergency repairs; the program rules could be changed to allow grants for emergencies; standardize a checklist/score sheet for each application; reduce income limits from 100% to 80% to keep program targeted to neediest households; requiring a match; increasing grant amount to \$5,000 (most Trustees are in favor).

There was a discussion on identification of public benefit when public funds are used. Several public benefits were identified - helping seniors stay in their homes; assisting low and moderate income households; providing health and safety repairs.

Jim Kupfer discussed the CDBG program that he administered in Newton, which gave forgivable loans secured by a deed restriction and mortgage. The loan was forgiven after 15 years, and the deed restriction was released at the sale of the property. The typical grant amount was much higher.

A motion was made, seconded and voted unanimously to amend the Small Grants Program with the following changes:

2 grant cycles will be offered per year, with option for emergencies - March and September

Maximum grant amount will increase to \$5000

Add 2% home equity to income for qualification

Staff was requested to create a rubric for ranking applications, based on the criteria noted above and existing criteria used.

3. 278 Maynard Rd - no updates, bids due on May 9. Will be opened on May 12.
4. Home Preservation - Elizabeth noted that more homes are coming on the market in the Trust's price range. The 2014 maximum trust subsidy was voted last month at \$275,000. However the trust is not ready to make an offer on a property until a prospective buyer has been chosen. The lottery for this unit will be held on May 28. The subcommittee has been looking at properties just to get a feel for what is on the market prior to the lottery.

It was also reported that the Eddy Street repairs are still on-going.

5. Town Meeting preparation - Peter Crowe will present the Trust's article and an update on 278 Maynard Rd will be given. Jody Kablack gave a quick overview of the Article 33, Melone property study.
6. Lydia Pastuszek gave an update on the SHA. They have a waiting list of 98 households total for Musketahquid Village. 24 families waiting for 2 bedroom units and 11 families waiting for 3 bedroom units. SHA purchased a house on Willis Lake Dr, lottery held 2 weeks ago. 4 families were on list. Lydia thinks more marketing needs to be done thru social media, particularly Craig's List. Elizabeth suggested working together to compare the subsidies of both programs.

Meeting adjourned 9:15 am