

Town of Sudbury

Sudbury Housing Trust

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

<http://www.sudbury.ma.us>
Housing@town.sudbury.ma.us

SUDBURY HOUSING TRUST MEETING MINUTES

Friday, March 28, 2014

8:00 a.m.

Flynn Building, Silva Room, 278 Old Sudbury Road

Present: Peter Crowe, Acting Chairman; Michael Buoniconti; Andrew Kaye; Amy Lepak; Robert Morrison; and Lydia Pastuszek.

Absent: Peter Abair; Daniel Hewett, Larry O'Brien.

Staff Present: Jody Kablack, Director of Planning and Community Development; Jim Kupfer, Assistant Town Planner; and Housing Consultant Elizabeth Rust.

Acting Chairman Peter Crowe called the meeting to order at 8:00 a.m.

First on the agenda was a discussion and vote of the Housing Trust to ratify the financial transactions for January and February 2014. Ms. Rust walked the Board through the financials. The motion was unanimously approved.

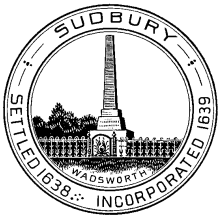
Ms. Rust announced that a representative from the Housing Trust would need to attend an upcoming meeting of the Board of Selectmen to discuss the Housing Trusts request for funds at the Annual Town Meeting.

A vote was taken and to approve to the minutes of January 24, 2014 as written. The minutes were unanimously approved.

Ms. Rust presented a report on the Small Grant Program that included a brief history of the program and summary of requests for and awards of funds. There was a brief discussion about proposed changes to the program such as moving to only two cycles per year to allow more time for outreach and review and to include 2% of home equity into eligibility. The program is currently not eligible for CPA funding given that public funds are to be used for a greater public benefit. The Board discussed the possibility of short-term deed restrictions and a repayment plan as a potential method to qualify the funds for CPA eligibility. Ms. Lepak pointed out that if CPA funds were used then perhaps the grants could be higher and a pay-back period would make sense. Mr. Morrison said that the rationale for using CPA funds is so that the Small Grant Program could be expanded. Ms. Rust said that if the Trust chooses at some point to discontinue lottery work, the fees from which currently fund the Small Grant Program, then what happens to that Small Grant Program. Further discussion was deferred until Larry O'Brien could be present.

Ms. Rust then provided an update on the status of the 278 Maynard Road project. To date there were two bidders that attended a pre-bid meeting. The next step is to have the Housing Trust formally answer any questions. There may be a need for another pre-bid conference. Proposals from developers are due May 9, 2014.

Next the Housing Trust discussed the dollar amount it would approve for the Home Preservation Program subsidy. A subsidy market update report was submitted to the Board by Realtor Mike Hunter. In summary the housing market is very strong so it is affecting the number of units that would be available to the Housing Trust for this program. There were only a few available in Sudbury that might be candidates.



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The timeline for selecting a property was May 2014 and it would require a vote of the Board of Selectmen to proceed. It was agreed that additional funds should be made available for the project. Therefore, the motion as presented was to authorize a sub-committee made up of Lydia Pastuszek, Amy Lepak, and Bob Morrison to expend up to \$275,000 of total subsidy towards the purchase a home in exchange for a perpetual deed restriction and compensation taxes at closing and to instruct the Director of Planning and Community Development to administer the transaction on behalf of the Trust. The vote was unanimous, in favor.

Ms. Rust then gave a report on the resale and lottery program, including a run-down of services and staffing breakdown. While Karen Margolis primarily works on this project Ms. Rust will work perhaps one day a week to oversee the process next year. The lottery work is fully operated by the Sudbury Housing Trust and not by the Regional Housing Services Office. The net income from the lottery work in turn pays for the Small Grant Program. She foresees that the Housing Trust could be briefed quarterly on the program. Housing Consultants are paid hourly for the lottery work.

A vote was taken to accept lottery contracts for Whitin Reservoir Estates in Douglas, MA and the resale unit #205 at 95 Conant Street in Concord, MA. The motion was unanimously approved.

Ms. Kablack noted that the Sudbury Finance Committee and Sudbury Board of Selectmen both voted to support the articles proposed by the Sudbury Housing Trust and recorded in the warrant for Town Meeting. It was agreed that Peter Crowe would present the Housing Trust's article at Town Meeting.

The next meeting of the Housing Trust will tentatively be Friday, April 24, 2014 at 8:00 a.m. at the Flynn Building. There being no further discussion, the meeting was adjourned at 9:20 am.