



# Town of Sudbury

Sudbury Housing Trust

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## Sudbury Housing Trust

### Minutes

Tuesday, March 28, 2017  
8AM Silva Conference Room  
Flynn Building, 278 Old Sudbury Rd.

Trustee Attendance: Chairperson Lydia Pastuszek; Susan N. Iuliano, Robert Morrison; Andrew Kaye; Kelley Cronin; Jay Zachariah and Cynthia Howe.

Trustees Absent: Amy Lepak.

Staff in Attendance: Elizabeth Rust, Leonardi Aray and Meagen Donoghue.

1. Minutes

- Regular meeting of 12/12/16 and 1/27/17

Motion was made seconded to approved Minutes from December 12, 2016 and January 27, 2017.

2. Finances

- FYI – Thank you letter from B’Nai B’Rith

Ms. Rust shared a copy of a thank you letter received from B’Nai B’rith to the Trust for their recent award commitment.

- VOTE to ratify the January, 2017 and February, 2017 transactions

Ms. Cronin asked for clarification on FY17 columns of the SHT Financial Projection detail excel sheet. It was suggested that for better understanding the order of the columns could be re-arrange to show the following order: Actual, Remaining and Projected.

Motion was made seconded and approved to ratify January FY17 and February FY17 transactions.

- VOTE to accept lottery contracts: Manor House Lexington, Evergreen Bedford

Motion was made seconded to approve two new lottery contracts for deed-restricted contracts: Bedford with three (3) units for “Evergreen” and Lexington with six (6) units for “Manor House”.

Ms. Rust mentioned the State of MA sponsored a very productive training for affordable housing administrators and she was asked to be a presenter on both days of the training. She was happy to participate. The training was sponsored by MassHousing Partnership in cooperation with MassHousing and DHCD. The training was on affirmative marketing plans and lotteries.

3. Maynard Road

Mr. Aray presented his letter of resignation as consultant to the Trust for the 278 Maynard Road project. The Trust members thanked Mr. Aray for his work.

- Project Update – 278 Maynard Rd.

Ms. Rust gave an update on the project. The new developer was approved by MassHousing as a 40B developer and the transfer of the permit. The Board of Appeals approved the transfer of the permit from Transformations to Property Acquisitions under their LLC names.

- Sign Grant Agreement

The SHT subcommittee prepared a grant agreement between the Sudbury Housing Trust and Maynard Road 278 Development, LLC.

Ms. Cronin asked about the funding clause on the agreement that states: “Funds will be disbursed at Occupancy Permit”. She wanted to know what would it happen if the Trust is unable to find a qualifying buyer. Ms. Rust replied that in terms of the deed rider there is an option to sell to an ineligible buyer. Ms. Cronin suggested to change the language from “completion” to “sale of the units” for the final disbursement of \$40,000 and to put in writing the understanding that “Sudbury Housing Trust as the lottery agent for this project”.

Motion made and seconded to approve the grant agreement as amended and authorize the Chair to do a final review of discussed changes to agreement.

4. Trust/Trustees

- Extend Term Limits: Review Trust for changes
- Review vacancies

Mr. Zachariah informed the Trust that as anticipated his last meeting with the Trust would be in April 27, 2017. Because of outside commitments, he will be unable to continue with the Trust.

The Trust members thanked Mr. Zachariah for his service to the Trust.

Ms. Rust mentioned that Ms. Pastuszek and Mr. Kaye have reach their service term limits. The Trust at their next meeting will discuss the removal of term limits for service.

5. Other Business

- Small Grant: Review of new material from prior applicant

Ms. Rust shared with the Trust additional information received from the small grant applicant, information that was needed to fully understand the applicant’s financial situation.

Motion made seconded and approved to grant \$5,000 to applicant #88.

- Letter of support for Avalon LIP

DHCD would like a letter of support from the Sudbury Housing Trust for the LIP application submitted by Avalon Sudbury. Ms. Rust was asked by the Trust to draft and send this letter on behalf of the Trust with the Chair’s signature.

There being no further business, the meeting was adjourned at 9:03 a.m.

Town of Sudbury, Sudbury Housing Trust