

Town of Sudbury

Housing Trust

HousingTrust@sudbury.ma.us

Flynn Building
278 Old Sudbury Road
Sudbury, MA 01776
978-639-3387
Fax: 978-639-3314
www.sudbury.ma.us/housingtrust

AGENDA (revised)

Thursday, March 11, 2021

8:00 AM

Virtual Meeting

Here are the meeting details for residents to participate in this meeting.

Please click the link below to join the virtual Housing Trust Meeting:

<https://us02web.zoom.us/j/85164326118>

For audio only, call the number below and enter the Meeting ID on your phone keypad:

Call In Number: 978-639-3366 or 470-250-9358

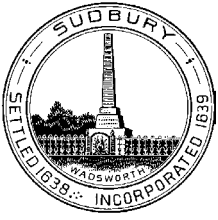
Meeting ID: 851 6432 6118

Welcome and Announcements

1. Minutes: Approve Meeting Minutes of February 11, 2021
2. Karl Pop membership application to the Housing Trust
3. Finances
 - Vote to Ratify the FY21 October, November, December, and January Transactions
 - FY20 Audited Financial Statements
 - FY22 Community Preservation Act Funding Allocation Request – DRAFT Grant Agreement
4. 67-73 Nobscot Road – Possible Property Acquisition
 - Status Update and Discussion
5. Updated Master Plan: Review and Comments
 - Final Drafts of Baseline Report, Master Plan, and Action Plan can be found at the following link for review:
<https://sudbury.ma.us/masterplan/2021/02/19/master-plan-available/>

Upcoming Meeting Schedule: 2nd Thursday of Each Month at 8:00 AM

These agenda items are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.



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DRAFT MINUTES

FEBRUARY 11, 2021 AT 8:00 AM

VIRTUAL MEETING

Housing Trust Members Present: Chair Cynthia Howe, Vice Chair John Riordan, Kelley Cronin, Janie Dretler, Carmine Gentile, Robert Hummel, and Susan Scotti

Housing Trust Members Absent: None

Others Present: Director of Planning and Community Development Adam Duchesneau and Director of the Regional Housing Services Office (RHSO) Liz Rust

Ms. Howe called the meeting to order at 8:04 AM.

1. Minutes: Approve Meeting Minutes of January 14, 2021

Ms. Cronin made a motion to approve the minutes of January 14, 2021. Ms. Dretler seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Absent, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Absent.

At this time Ms. Scotti joined the meeting.

2. Annual Report: DRAFT

Ms. Rust provided an overview of the draft 2020 Annual Report for the Housing Trust. She noted the draft report indicated the funding which had been allocated for grants and what had been spent over the course of the last year.

Ms. Dretler made a motion to approve the 2020 Annual Report for the Housing Trust. Mr. Gentile seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Absent, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Aye.

4. Cold Brook Crossing – Local Preference

Ms. Rust provided an overview of the breakdown of the housing units in the Cold Brook Crossing residential development. She noted the developer was seeking to have the local preference category expanded to include all of Middlesex County as opposed to only being within the Town of Sudbury. Ms. Rust indicated it would be very difficult to justify to the Department of Housing and Community Development (DHCD) the ability to have a local preference category at a county-wide level.

At this time Mr. Riordan joined the meeting.

Ms. Howe asked who the lottery agent was for the project and Ms. Rust indicated Winn Properties would be doing the affordable housing lottery as well as the marketing for the units.

Mr. Hummel asked how affordable housing lotteries were being conducted during the pandemic. Ms. Rust indicated they were being held via Zoom or other conferencing platforms, and she confirmed someone from her office watched each of the lotteries to monitor them.

Ms. Cronin made a motion to recommend up to 70% of the affordable dwelling units in the Cold Brook Crossing residential development have a local preference. Mr. Hummel seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Aye, Ms. Cronin – Aye, Ms. Dretler – Abstain, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Aye.

3. 67-73 Nobscot Road – Possible Property Acquisition

a. Status Update and Discussion

Hank Rauch from the Executive Board of the Mayflower Council was in attendance to discuss the matter with the Housing Trust.

Mr. Riordan noted he and Ms. Cronin, and Amy Lepak and Steve Swanger from Sudbury Housing Authority (SHA) had met to discuss the project. Mr. Riordan indicated there was a discussion about the property, it was noted analysis was needed for the site, and the group had discussed the possibility of moving forward through a Chapter 40B permitting process. Mr. Riordan also pointed out the following: 1) the Housing Trust needed to stay in close contact with the Conservation Commission about the property, 2) there needed to be a legal review of the access easements for property, and 3) certain steps should be taken to conduct a feasibility analysis, survey, soil testing, conceptual Site Plan, preparation of development budget, and to deliver some type of final report. Mr. Riordan stated the subcommittee group believed all of these tasks could be conducted by an engineering firm. If any significant issues arose during the analysis by the engineering firm, the Housing Trust could instruct all work to stop and have the issue brought back to the Housing Trust and SHA for discussion. There was then discussion about the possibility of the Housing Trust and the SHA splitting the costs of this analysis with each organization contributing around \$10,000 to \$15,000.

Mr. Swanger from the SHA was in attendance and noted the Massachusetts Housing Partnership was not interested in the property.

Ms. Cronin noted there did seem to be housing development potential at the property, but a feasibility analysis would be needed to get a better handle on potential scenarios. She also indicated the process forward and next steps should be discussed and determined.

Amy Lepak from the SHA was in attendance and noted the SHA had discussed the property at their February 9, 2021 meeting. She indicated the SHA had about \$60,000 to conduct preliminary studies of properties in town. Ms. Lepak stated the SHA had voted to spend up to \$10,000 on the preliminary analysis and further investigations regarding the property. Ms. Lepak also noted there

was a state funding program which could provide financial backing for the analysis of smaller housing development projects, which could be another funding source.

Ms. Dretler raised concerns about how the homeowner at 99 Nobscot Road would feel and wanted to better understand the feelings of this property owner before getting too far ahead with the potential project.

Mr. Cronin indicated it would be a good idea to reach out to the abutter sooner rather than later. Mr. Rauch indicated the easement was in place and was on record with the Middlesex South Registry of Deeds.

At this time Mr. Riordan left the meeting.

Ms. Cronin inquired what the buildings had been used for in the past. Mr. Rauch stated the buildings pre-dated ownership of the property by the Boy Scouts. He also noted the Boy Scouts had acquired property for Nobscot reservation and the buildings were rented out for people to live there who, in some cases, lived there for many years.

Mr. Rauch indicated the driveway easement for 73 Nobscot Road was active and had been used by the Boy Scouts to gain access to 73 Nobscot Road to maintain the property.

Ms. Cronin noted there were not a lot of affordable housing opportunities in Sudbury and this was a good opportunity to create more affordable housing units in the community. She added she felt constructing family housing there would be a great opportunity for this site.

At this time Mr. Riordan returned to the meeting.

Mr. Riordan asked if there was any opportunity to possibly increase the size of the property being offered up to 10 acres. Mr. Rauch noted there were big hurdles to clear, including approvals by Town Meeting and the state legislature. Mr. Gentile indicated obtaining these types of approvals was not out of the question, especially if there were no objections from any parties.

Ms. Howe noted it would be preferable to start with some legal research for the property and to understand the capabilities of the existing 5.4 acres being offered before possibly looking into expanding the size of the property which could be used.

Mr. Riordan made a motion to continue to work with the Sudbury Housing Authority as a subcommittee and to authorize the spending of up to \$10,000 of Housing Trust funds for an initial feasibility analysis for the property including survey, legal research, soil testing, conceptual Site Plan, preparation of development budget, and to deliver some type of final report. Ms. Cronin seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Aye.

5. HOME Fair Housing Update

Ms. Rust discussed the analysis of impediments to fair housing choice project which was ongoing by the HOME Consortium. She indicated the action plan oriented towards increased outreach and education; regulatory and legislative adjustments which were needed; and fair housing testing (discrimination against future tenants and homeowners). Ms. Rust stated the analysis would have a five year outlook to elevate fair housing and she also noted its importance. Ms. Rust noted each town could get involved in the process as they saw fit (up to each community).

6. Small Grants – Discuss Program Changes

Ms. Rust noted there was a Small Grants Program cap of \$10,000 and some recipients had hit this combined maximum amount with all of their projects over the years. She also indicated the maximum project grant amount had changed from \$3,000 to \$5,000 and with up to a \$5,000 allocation per project, this would likely only allow for homeowners to conduct two projects.

Ms. Howe suggested there should be a timeframe by which the maximum funding allocation could be sought. She recommended this timeframe be 10 years, but then applicants could receive another \$10,000 after that window of time had elapsed. Mr. Riordan agreed or thought perhaps an increase of the maximum amount of funding should be considered. There was then discussion regarding possibly raising the limit of the funding cap versus extending the timeframe by which a household could then seek another full grant amount.

Mr. Riordan suggested a \$15,000 maximum amount for those awarded funding and recommended a renewal could occur after 7 years by which someone could become eligible again.

Ms. Howe recommended perhaps saying a person could be eligible again after 7 years and to reevaluate the funding increase maximum at a later time.

Mr. Riordan made a motion to make the program eligibility seven (7) years from the participant's last grant award, and that the program give priority to first time applicants and emergency situations, and to reevaluate the parameters of program in the future. Mr. Gentile seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Aye.

Ms. Rust noted the “all materials will be held confidential” language in application form. She indicated it was unclear what items in the materials would be subject to a public information request.

It was determined the next Housing Trust meeting would be held on Thursday, March 11, 2021 at 8:00 AM.

At 9:22 AM, Mr. Riordan made a motion to adjourn the meeting. Ms. Dretler seconded the motion. Roll Call Vote: Ms. Howe – Aye, Mr. Riordan – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, and Ms. Scotti – Aye.

TOWN OF SUDBURY
APPLICATION FOR APPOINTMENT

SELECT BOARD
278 OLD SUDBURY ROAD
SUDBURY, MA 01776

FAX: (978) 443-0756
E-MAIL: selectboard@sudbury.ma.us

Board or Committee Name: _____

Name: _____

Address: _____ Email Address: _____

Home phone: _____ Work or Cell phone: _____

Years lived in Sudbury: _____

Brief resume of background and pertinent experience:

Municipal experience (if applicable):

Educational background:

Reason for your interest in serving:

Times when you would be available (days, evenings, weekends):

Do you or any member of your family have any business dealings with the Town? If yes, please explain:

_____ (Initial here that you have read, understand and agree to the following statement)

I agree that if appointed, I will work toward furtherance of the committee's mission statement; and further, I agree that I will conduct my committee activities in a manner which is compliant with all relevant State and Local laws and regulations, including but not limited to the Open Meeting Law, Public Records Law, Conflict of Interest Law, Email Policy and the Code of Conduct for Town Committees.

I hereby submit my application for consideration for appointment to the Board or Committee listed above.

Signature _____ Date _____

Karl Pops

karlpops.a@gmail.com
+1 585-365-5310
www.karlpops.com

Education

Cornell University Ithaca, NY, 2011-'16

Bachelor of Architecture (Thesis: 'Politeia - A Museum for Modern Athens')
GPA 3.8, Dean's list 2011-'15

Estonian Academy of Arts Tallinn, Estonia, 2009-'11

Open Academy courses: Architectural Composition, Drawing, Painting

Licensure & Accreditation

Architecture - New York State License No. 042136
LEED AP Building Design + Construction

Design Experience

Ennead Architects (previously Polshek Partnership) New York, NY, Feb 2016-present

Registered Architect / Design Lead: Completed the design, documentation and construction administration of a 50,000 sf interior fit-out for Brown University. Completed the construction administration of two ground-up building projects for The Westminster Schools. Developed the concept design scheme for a 16,000 sf retail store in Mexico City. Developed the massing and layout concept for a winning RFP entry for Lenox Hill Hospital reconstruction.
BIM Lead: working with the Applied Computing department to improve the office's Revit template. Participating in regular meetings aimed at overall workflow optimization.

Independent Work [varies], 2013-'15

Designer / Collaborator on several uncommissioned projects:
'Corner Balcony' competition entry for the Siinmaa Memorial Contest in Pärnu, Estonia
'Cultureless Kilometer' competition entry for the Different Tallinn Public Space contest, Estonia
'Loading Day' mobile installation with Joseph Kennedy, Ithaca, NY

MoMA PS1 New York, Aug 2013

Participant-in-residence at EXPO 1: New York - Rockaway Architecture Workshop. Produced a conceptual urban proposal for revitalizing and protecting the Rockaway Peninsula after hurricane Sandy. Collaborated with architects and students to curate an exhibition in the PS1 courtyard.

Jaan Tiidemann Architects Tallinn, Estonia, summer 2012

Architectural Intern: Led the design of a lightweight garage-pavilion from concept through documentation. Created visualizations and technical drawings for residential projects.

Community/Volunteer Experience

Sand Mountain Cooperative Education Center [remote], 2018-present

Design/construction lead: Organizing planning and design workshops with stakeholders of SMCEC property and Lamplight Summer Program staff. Leading the design and renovation a 1,000 sf house and surrounding landscape for a summer program in Guntersville, AL.

Telluride Association [remote], 2016-present

Michigan Branch Committee Member, Aug 2020-present: overseeing and supporting the Michigan Branch of the Telluride House, helping address Covid-related impacts to the program.
Newsletter Editor, 2016-'17: As co-editor, collaborated to set the newsletter agenda, solicit and produce content. Wrote two articles based on alumni interviews and research.
Development Committee Member, 2016-'18: collaborated to create a fundraising booklet, edited annual appeal letters and solicited program alumni for peer outreach.

Cornell Branch of Telluride Association Ithaca, NY, 2012-'15

Recruitment Committee Chair: Oversaw the annual application and review process.
Treasurer: Managed accounting for the non-profit branch's \$120,000 budget.
Social Committee Member: Organized social and academic events, including a faculty reception with 100+ people.

Awards / Recognition

AIA Henry Adams Certificate of Merit, 2016

Awarded to the second-ranked graduating architecture student

Galleria Tulpenmanie, 2016

'Ponte da Vida' project shown at the Salon des Refusés Architectural Drawings exhibition, Milan, Italy

MoMA PS1, 2013

Selected to participate in EXPO1: Colony workshop and exhibition

Cornell Branch of Telluride Association, 2012-'15

Room and board scholarship in a residential community

The Roothbert Fund, 2012-'15

Fellowship, awarded/renewed each year per academic results

Estonian Students Fund in USA, 2012-'15

'Ene Sild' scholarship, awarded/renewed each year per academic results

Estonian-Revelia Academic Fund, 2013

'Harald Raudsepp' grant, awarded for academic achievement

Archimedes Foundation, 2011

'Young Scholar' grant, awarded to top 10 Estonian students for study abroad

Estonian World Council, 2011

'Margot & Herbert Linn' grant, awarded for academic achievement

Skills

Design: concept, schematic, development, construction documentation and administration

Planning: site master planning, phasing, programming, space planning

Misc.: design workshops, design scheduling, cost estimate review, marketing proposals

Software: Revit, Rhino, Enscape, AutoCAD, Adobe Creative Suite (Id, Ps, Ai), Bluebeam, MS Office

Languages: Bilingual/native: English, Estonian; Elementary: German, Italian, Russian, Spanish

**Sudbury Housing Trust
Financial Projection - Detail**

Description	Line#	FY07, FY08	FY09	FY19	FY20	FY21			FY22	Total
		Actual	Actual	Actual	Preliminary	Actual	Remaining	Projected	Planned	
Housing Unit Creation										
Cumulative #units created	1	2	6	14	14					
Cumulative per unit subsidy of created units	2	\$144,116	\$115,150	\$181,812	\$181,812					
Annual #Trust Created Units	3	2	4	0	0					
Annual \$Trust Created Units	4	\$288,231	\$402,669	\$0	\$0					
Total subsidy of created units	5	\$288,231	\$690,900	\$2,545,366	\$2,545,366					
#Trust Assisted Units	6	0	0	126	126					
\$Trust Assisted Units	7	\$0	\$0	\$650,000	\$650,000					
Cumulative per unit subsidy of assisted units	8	\$0	\$0	\$5,158.73	\$5,158.73					
Detailed Statement of Revenues and Expenditures										
Carry Forward	10	\$0	\$392,115	\$282,346	\$222,566	\$155,241	\$0	\$155,241	\$147,401	\$147,401
Fees - 712543/430000	20	\$53,066	\$25,439	\$81,068	\$70,332	\$45,808	\$54,807	\$100,615	\$93,450	\$82,890
Sudbury Resales	25	\$0	\$0	\$1,500.00	\$5,382	\$4,993	\$5,682	\$10,675	\$5,000	\$25,199
External Contracts (sum of below)	26	\$49,600	\$23,770	\$79,568	\$64,950	\$40,815	\$49,125	\$89,940	\$77,890	\$837,800
<i>Weston Brook School</i>	261			\$2,000	\$1,000		\$5,000	\$5,000	\$0	\$53,803
<i>Acton - PO Crossing</i>	262			\$4,000	\$4,000	\$4,000	\$4,000	\$8,000		\$16,500
<i>Bedford Woods</i>	263			\$2,000			\$4,000	\$4,000	\$10,200	\$16,200
<i>Harvard - Pine Hill Village</i>	264				\$4,200	\$5,000	\$2,500	\$7,500	\$12,500	\$24,200
<i>Harvard - Trail Ridge</i>	265			\$20,000	\$3,500		\$3,500	\$3,500		\$39,500
<i>Holliston - Holliston Trust</i>	266				\$1,000		\$5,000	\$5,000		\$6,000
<i>Medford Wellington Woods</i>	267					\$9,000	\$6,000	\$15,000	\$19,000	\$35,000
<i>Reading - Postmark Sq</i>	268				\$9,000	\$9,800	\$7,000	\$16,800		\$26,800
<i>Sherborn - Fields</i>	269				\$10,500	\$2,125	\$7,375	\$9,500		\$21,000
<i>Holliston - Village Green</i>	270			\$1,000			\$3,000	\$3,000	\$8,000	\$13,000
<i>Hopkinton</i>	271			\$1,000				\$0	\$6,500	\$7,500
<i>Rental Recertification: Messenger, Corey St</i>	272			\$7,650	\$3,750	\$2,050	\$1,750	\$3,800	\$3,750	\$40,950
<i>MassHousing Monitoring</i>	273					\$8,840	\$0	\$8,840	\$17,940	\$26,780
<i>Completed</i>	299	\$49,600	\$23,770	\$44,918	\$28,000			\$0		\$593,135
CPA/Financing - 712549/497000	30	\$385,000	\$750,000	\$212,500	\$0	\$0.00	\$0.0	\$0	\$388,500	\$3,153,393
Other	315	\$0	\$0	\$0.00	\$0.00	\$0.00	\$0.0	\$0	\$0	\$3,897
CPA	32	\$385,000	\$750,000	\$212,500	\$0	\$0	\$0.0	\$0	\$388,500	\$3,148,996
Escrow Deposits - 712548/481000	40			\$0.00	\$0.00	\$0.00	\$0.0	\$0	\$0	\$0
Interest - 712548/482000, 712548/489000	41	\$17,491	\$8,812	\$12,623	\$16,311	\$328	\$10,672	\$11,000	\$11,000	\$96,667
Expenditures - 712557/522100	50	-\$56,136	-\$370,919	-\$365,641	-\$153,032.88	-\$95,625	-\$21,330	-\$116,955	-\$82,000	-\$103,500
Project Admin	51	-\$714	-\$2,071	-\$1,600	\$0	\$0	\$0	\$0		-\$39,448
Legal	52			\$0	\$0	\$0	\$0	\$0		-\$3,600
Staff Assistance/Contract Assistance	53			-\$1,040	\$0	\$0	\$0	\$0		-\$83,289
RHSO	54			-\$36,571	-\$42,416	-\$42,925	\$0	-\$42,925	-\$44,500	-\$259,696
Programs - sum of below	56	-\$48,800	-\$362,999	-\$313,346	-\$97,326	-\$43,180	-\$16,850	-\$60,030	-\$45,000	-\$2,973,107
<i>Program - Small Grants</i>	561	\$0	-\$17,524	-\$7,000	-\$16,900	-\$6,340	-\$25,000	-\$31,340	-\$25,000	-\$267,180
<i>Program - ERAP</i>	562				\$0	-\$28,150	\$8,150	-\$20,000	New item	-\$20,000
<i>Project - H4H, Dutton Road</i>	563	-\$11,920	-\$16,085	\$0	\$0	\$0	\$0	\$0	\$0	-\$48,249
<i>Project - Grant: Coolidge/SHA</i>	564	\$0	\$0	-\$250,000	-\$50,000	\$0	\$0	\$0	\$0	-\$450,000
<i>Project - Home Preservation</i>	566	-\$22,130	-\$19,420	-\$41,634	-\$30,426	-\$8,690	\$0	-\$8,690	\$0	-\$1,298,898
Lottery Expense (sum of below)	57	-\$6,622	-\$5,849	-\$13,083	-\$13,291	-\$9,520	-\$4,480	-\$14,000	-\$14,000	-\$237,809
<i>Advertising/Insurance</i>	571	-\$6,622	-\$4,584	-\$13,083	-\$13,291	-\$9,520	-\$4,480	-\$14,000	-\$14,000	-\$176,881
Trust portion of Salaries - 712551/511100	60	-\$7,306	-\$30,789	-\$2,330.20	-\$934.79	-\$1,362	-\$1,138	-\$2,500	-\$2,500	-\$222,009
Ending Balance	70	\$392,115	\$774,659	\$220,566.41	\$155,241.43	\$104,390	\$43,011	\$147,401	\$167,351	\$523,791
						\$104,390			\$167,351	
Analysis of Cumulative Non-CPA Revenue, versus Non-CPA Expenses										
		FY07, FY08	FY09	FY19	FY20			FY21		
CPA Revenue		\$385,000	\$750,000	\$212,500	\$0			\$0		
Non-CPA Revenue		\$70,557	\$34,251	\$93,691	\$86,643			\$111,615		
Non-CPA expenses (staff, Small Grant, lottery)		-\$14,642	-\$56,233	-\$60,585	-\$73,542			-\$90,765		
CPA expenses (programs, units)		-\$48,800	-\$345,475	-\$307,386	-\$80,426			-\$28,690		
Cumulative Non-CPA Revenue				\$594,266	\$680,908			\$792,523		
Cumulative Non-CPA Expenses				-\$622,459	-\$696,001			-\$786,766		
Difference				-\$28,193	-\$15,092			\$5,758		

**Sudbury Housing Trust
FY21Transactions**

Date	Post MO	Amount	Balance	Account	Description	Payer/Payee
7/1/20	Jul-20	\$0.00	\$0.00		Carryover 155,241.43	
8/1/20	Jul-20	\$0.00	-\$47,895.45		Balance to -\$47,895.45	
9/1/20	Aug-20	\$0.00	-\$49,286.99		Balance to -\$49,286.99	
10/1/20	Sep-20	\$0.00	-\$52,180.19		Balance to -\$52,180.19	
10/11/20	Oct-20	(\$85.15)	-\$52,265.34	Salary	Payroll	Town
10/25/20	Oct-20	(\$85.15)	-\$52,350.49	Salary	Payroll	Town
10/13/20	Oct-20	\$2,000.00	-\$50,350.49	Fee	Pine Hill Village- lottery	Pine Hill Village
10/13/20	Oct-20	\$2,000.00	-\$48,350.49	Fee	Wellington Woods - lottery	North Shore Developm
10/6/20	Oct-20	\$4,993.00	-\$43,357.49	Fee	18 Pinewood Resale Fee	Sherwood
10/28/20	Oct-20	\$4,000.00	-\$39,357.49	Fee	Post Office Crossing	Law Office
9/30/20	Oct-20	\$128.38	-\$39,229.11	Interest	Interest Sept	Town of Sudbury
9/30/20	Oct-20	(\$257.14)	-\$39,486.25	Interest	Interest Sept	Town of Sudbury
10/1/20	Oct-20	(\$122.00)	-\$39,608.25	Expense	Lottery Expense	El Mundo
10/29/20	Oct-20	(\$650.00)	-\$40,258.25	Expense	ERAP Expense	Avalon
10/29/20	Oct-20	(\$800.00)	-\$41,058.25	Expense	ERAP Expense	Jones
10/29/20	Oct-20	(\$350.00)	-\$41,408.25	Expense	ERAP Expense	CCC Post Road
10/29/20	Oct-20	(\$500.00)	-\$41,908.25	Expense	ERAP Expense	Avalon
10/29/20	Oct-20	(\$350.00)	-\$42,258.25	Expense	ERAP Expense	CCC Post Road
10/29/20	Oct-20	(\$1,144.40)	-\$43,402.65	Expense	Lottery Expense	Misc
9/30/20	Oct-20	\$2,150.00	-\$41,252.65	Expense	Translation reimbursement	Town of Concord
11/1/20	Oct-20	\$0.00	-\$41,252.65		Balance to -\$41,252.65	
11/30/20	Nov-20	\$128.38	-\$41,124.27	Interest	Interest Nov	Town of Sudbury
11/30/20	Nov-20	(\$350.32)	-\$41,474.59	Interest	Interest Nov	Town of Sudbury
10/31/20	Nov-20	\$124.41	-\$41,350.18	Interest	Interest Oct	Town of Sudbury
10/31/20	Nov-20	(\$260.92)	-\$41,611.10	Interest	Interest Oct	Town of Sudbury
11/30/20	Nov-20	\$5,000.00	-\$36,611.10	Fee	Lottery Postmark	136 Haven St
11/5/20	Nov-20	(\$85.15)	-\$36,696.25	Salary	Payroll	Town
11/19/20	Nov-20	(\$85.15)	-\$36,781.40	Salary	Payroll	Town
11/30/20	Nov-20	\$29,275.00	-\$7,506.40	Other	Reclass of RHSO fee	Town
11/5/20	Nov-20	(\$700.00)	-\$8,206.40	Expense	ERAP Expense	CCC Post Road
11/25/20	Nov-20	(\$1,340.00)	-\$9,546.40	Expense	Small Grant	Bolivar Painting
11/25/20	Nov-20	(\$500.00)	-\$10,046.40	Expense	ERAP Expense	Avalon
11/25/20	Nov-20	(\$650.00)	-\$10,696.40	Expense	ERAP Expense	Avalon
11/25/20	Nov-20	(\$350.00)	-\$11,046.40	Expense	ERAP Expense	CCC Post Road
11/25/20	Nov-20	(\$350.00)	-\$11,396.40	Expense	ERAP Expense	CCC Post Road
11/25/20	Nov-20	(\$800.00)	-\$12,196.40	Expense	ERAP Expense	Jones
11/30/21	Nov-20	(\$2,040.00)	-\$14,236.40	Expense	PO Encumbrance/ME	
12/1/20	Nov-20	\$0.00	-\$14,236.40		Balance to -\$14,236.40	
12/17/20	Dec-20	(\$5,508.00)	-\$19,744.40	Expense	SHT Insurance	Cabot
11/20/20	Dec-20	(\$800.00)	-\$20,544.40	Expense	ERAP Expense	Jones
11/20/20	Dec-20	(\$500.00)	-\$21,044.40	Expense	ERAP Expense	Avalon
11/20/20	Dec-20	(\$650.00)	-\$21,694.40	Expense	ERAP Expense	Avalon
11/20/20	Dec-20	(\$350.00)	-\$22,044.40	Expense	ERAP Expense	CCC Post Road
11/20/20	Dec-20	(\$350.00)	-\$22,394.40	Expense	ERAP Expense	CCC Post Road
11/20/20	Dec-20	(\$350.00)	-\$22,744.40	Expense	ERAP Expense	CCC Post Road
12/3/20	Dec-20	(\$85.15)	-\$22,829.55	Salary	Payroll	Town
12/17/20	Dec-20	(\$85.15)	-\$22,914.70	Salary	Payroll	Town
12/31/20	Dec-20	(\$85.15)	-\$23,000.85	Salary	Payroll	Town
12/10/20	Dec-20	(\$700.00)	-\$23,700.85	Expense	ERAP Expense	CCC Post Road
12/10/20	Dec-20	(\$8,690.00)	-\$32,390.85	Expense	Home Preservation Grant	Obie Construction
12/10/20	Dec-20	(\$5,000.00)	-\$37,390.85	Expense	Small Grant	Gojelios
12/21/20	Dec-20	(\$29,275.00)	-\$66,665.85	Expense	Reclass of RHSO fee	Town
12/16/20	Dec-20	\$5,000.00	-\$61,665.85	Fee	Fee	Ron Lopez Wellington
12/31/21	Dec-20	\$124.41	-\$61,541.44	Interest	Interest Dec	Town of Sudbury
12/31/21	Dec-20	(\$196.00)	-\$61,737.44	Interest	Interest Dec	Town of Sudbury
12/1/20	Dec-20	\$155,241.43	\$94,844.99	Carryover	Prior Year Carryover	Town of Sudbury
1/1/21	Dec-20	\$0.00	\$94,844.99		Balance to \$94,844.99	
1/14/21	Jan-21	(\$1,350.00)	\$93,494.99	Expense	ERAP Expense	CCC Post Road
1/14/21	Jan-21	(\$700.00)	\$92,794.99	Expense	ERAP Expense	CCC Post Road
1/5/21	Jan-21	\$2,125.00	\$94,919.99	Fee	Sherborn Closing	Trask
1/22/21	Jan-21	\$8,840.00	\$103,759.99	Fee	Masshousing	Masshousing
1/20/21	Jan-21	\$1,200.00	\$104,959.99	Fee	Postmark 2001	Touchstone
1/27/21	Jan-21	\$1,200.00	\$106,159.99	Fee	Postmark 2008	Dalton & Finegold
1/27/21	Jan-21	\$1,200.00	\$107,359.99	Fee	Postmark 2011	Scott Garrant
1/27/21	Jan-21	\$1,200.00	\$108,559.99	Fee	Postmark 3006	Fleming & Miranda
1/31/21	Jan-21	\$2.77	\$108,562.76	Interest	Interest Jan	Town of Sudbury
1/31/21	Jan-21	(\$302.52)	\$108,260.24	Interest	Interest Jan	Town of Sudbury
1/14/21	Jan-21	(\$85.15)	\$108,175.09	Salary	Payroll	Town of Sudbury
1/28/21	Jan-21	(\$85.15)	\$108,089.94	Salary	Payroll	Town of Sudbury
1/19/21	Jan-21	(\$29,275.00)	\$78,814.94	Other	Reclass of RHSO fee	Town of Sudbury
1/28/21	Jan-21	(\$800.00)	\$78,014.94	Expense	ERAP Expense	Jones
1/28/21	Jan-21	(\$500.00)	\$77,514.94	Expense	ERAP Expense	Avalon
1/28/21	Jan-21	(\$650.00)	\$76,864.94	Expense	ERAP Expense	Avalon
1/28/21	Jan-21	(\$350.00)	\$76,514.94	Expense	ERAP Expense	CCC Post Road
1/28/21	Jan-21	(\$350.00)	\$76,164.94	Expense	ERAP Expense	CCC Post Road
1/28/21	Jan-21	(\$350.00)	\$75,814.94	Expense	ERAP Expense	CCC Post Road
1/28/21	Jan-21	(\$700.00)	\$75,114.94	Expense	ERAP Expense	CCC Post Road
1/19/21	Jan-21	\$29,275.00	\$104,389.94	Expense	Reclass of RHSO fee	Town
2/1/21	Jan-21	\$0.00	\$104,389.94		Balance to \$104,389.94	

TOWN OF SUDBURY
SUDBURY HOUSING TRUST
FUND FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020 AND 2019
AND
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

TOWN OF SUDBURY
SUDBURY HOUSING TRUST
FUND FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2020 AND 2019

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	1 - 2
<u>Financial Statements</u>	
Balance Sheets	3
Statements of Revenues, Expenditures and Changes in Fund Balance	4
Notes to Financial Statements	5 - 8



INDEPENDENT AUDITORS' REPORT

Town of Sudbury
Sudbury Housing Trust
Sudbury, Massachusetts

We have audited the accompanying financial statements of the Sudbury Housing Trust fund of the Town of Sudbury, Sudbury, Massachusetts, as of and for the years ended June 30, 2020 and 2019, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Sudbury Housing Trust fund of the Town of Sudbury, Sudbury, Massachusetts, as of June 30, 2020 and 2019, and the changes in its financial position thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note A, the financial statements present only the Sudbury Housing Trust fund and do not purport to, and do not present fairly the financial position of the Town of Sudbury, Massachusetts, as of June 30, 2020 and 2019, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Borgatti Harrison & Co.

Borgatti Harrison & Co.

Framingham, Massachusetts
February 10, 2021

**TOWN OF SUDBURY
SUDBURY HOUSING TRUST
BALANCE SHEETS**

JUNE 30 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash and cash equivalents Due from the Town of Sudbury	\$ 487,485 <u>-</u>	\$ 471,175 <u>-</u>
Total Assets	<u>\$ 487,485</u>	<u>\$ 471,175</u>
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Due to the Town of Sudbury	\$ 332,244 <u>332,244</u>	\$ 248,609 <u>248,609</u>
Total liabilities	<u>332,244</u>	<u>248,609</u>
Fund balances:		
Nonspendable	-	-
Restricted	-	-
Committed	-	-
Assigned	155,241	222,566
Unassigned	<u>-</u>	<u>-</u>
Total fund balances	<u>155,241</u>	<u>222,566</u>
 Total Liabilities and Fund Balances	 <u>\$ 487,485</u>	 <u>\$ 471,175</u>

The accompanying notes are and integral part of the financial statements

**TOWN OF SUDBURY
 SUDBURY HOUSING TRUST
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	2020	2019
REVENUES		
Fees	\$ 70,332	\$ 81,068
Interest and other income	16,311	12,623
Total revenues	86,643	93,691
EXPENDITURES		
Payroll	935	2,330
Lottery/Monitoring agent expenses	13,291	13,083
Administrative expenses	42,416	41,911
Small grant expenses	16,900	5,000
Project expenses -		
Coolidge at Sudbury, Phase 2	50,000	250,000
Maynard Road	-	14,713
Home preservation	30,426	38,934
Total expenditures	153,968	365,971
Excess (deficiency) of revenues over expenditures	(67,325)	(272,280)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	212,500
Net change in fund balance	(67,325)	(59,780)
Fund balance, beginning of year	222,566	282,346
Fund balance, end of year	\$ 155,241	\$ 222,566

The accompanying notes are an integral part of the financial statements

TOWN OF SUDBURY, MASSACHUSETTS
SUDBURY HOUSING TRUST

NOTES TO BASIC FINANCIAL STATEMENTS

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General Statement

The Sudbury Housing Trust is a Municipal Affordable Housing Trust Fund, established under Massachusetts General Laws, Chapter 44, Section 55C and authorized pursuant to town meeting of the Town of Sudbury, Massachusetts in 2006.

The purpose of the Trust is to provide for the preservation and creation of affordable housing in the Town of Sudbury, Massachusetts for the benefit of low and moderate income households.

The Trust is governed by a Board of Trustees consisting of not less than five and not more than nine Trustees appointed by the Town of Sudbury Board of Selectmen. At least one of the Trustees shall be a member of the Board of Selectmen, who shall serve as the representative of the Board of Selectmen.

The Town of Sudbury Treasurer/Collector is the custodian of the Trust's funds and maintains separate accounts and records for said funds. The Treasurer/Collector shall invest the Trust's funds in the manner authorized by MGL Chapter 44, Section 55, Public Funds on Deposit; Limitations; Investments, Section 55A, Liability of Depositor for Losses Due to Bankruptcy, and 55B, Investment of Public Funds.

The Trust shall continue so long as authorized under the laws of the Commonwealth of Massachusetts. Notwithstanding the foregoing, the Trust may be terminated by a majority vote of the Town Meeting in accordance with MGL Chapter 4, Section 4B.

B. Accounting Method

The accounting and reporting policies of the Trust conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Government Accounting Standards Board (GASB), the American Institute of Certified Public Accountants in the publication entitled Audits of State and Local Governmental units, and by the Financial Accounting Standards Board (when applicable).

TOWN OF SUDBURY, MASSACHUSETTS
SUDBURY HOUSING TRUST

NOTES TO BASIC FINANCIAL STATEMENTS
(Continued)

C. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Trust is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (Trust Agreement).

Enabling legislation authorizes the Trust to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the Trust can be compelled by an external party, such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution) of Trust Board. Those committed amounts cannot be used for any other purpose unless the Trust Board removes or changes the specified use by taking the same type of action (ordinance or resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classifications may be redeployed for other purposes with appropriate due process.

TOWN OF SUDBURY, MASSACHUSETTS
SUDBURY HOUSING TRUST

NOTES TO BASIC FINANCIAL STATEMENTS
(Continued)

Constraints imposed on the use of committed amounts by Trust Board, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the Trust for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by Trust Board, or a Trust official delegated that authority by the Trust Agreement or ordinance.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The Trust applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

D. Cash and Cash Equivalents

The Trust fund's pooled Cash and Cash Investments are available upon demand and are considered to be "cash equivalents" when preparing these financial statements. In addition, any marketable securities not included in the common pooled accounts that are purchased with a maturity of ninety days or less is also considered being "cash equivalents".

All investments are recorded at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

TOWN OF SUDBURY, MASSACHUSETTS
SUDBURY HOUSING TRUST

NOTES TO BASIC FINANCIAL STATEMENTS
(Continued)

E. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. DUE TO/FROM TOWN OF SUDBURY

This represents amounts net to/from the Town at year end to settle up on the year's activities. This difference is transferred by the Town Treasurer in July each year.

3. EVALUATION OF SUBSEQUENT EVENTS

The Trust has evaluated subsequent events through February 10, 2021, the date which the financial statements were available to be issued.

TOWN OF SUDBURY
COMMUNITY PRESERVATION COMMITTEE
GRANT AGREEMENT

PROJECT NAME: Allocation to Sudbury Housing Trust

GRANT RECIPIENT: Sudbury Housing Trust

PROJECT DESCRIPTION: For the acquisition, creation, preservation, and support of community housing and for the rehabilitation or restoration of community housing which has been acquired or created pursuant to the Community Preservation Act

PROJECT LOCATION: Not Applicable

DATE OF TOWN MEETING & WARRANT ARTICLE NUMBER: ATM2021/

PROJECT SPONSOR(S) (IF DIFFERENT FROM RECIPIENT): Not applicable

This Grant Agreement made this ___ day of _____, 2021 by and between the ***Town of Sudbury***, a municipal corporation duly organized under the laws of Massachusetts and having a usual place of business at 278 Old Sudbury Road, Sudbury, MA 01776 (hereinafter referred to as the (“Town”), acting by and through the Community Preservation Committee (hereinafter referred to as the “CPC”, and Sudbury Housing Trust (hereinafter referred to as the (“Recipient”), with an address of 278 Old Sudbury Road, Sudbury, MA 01776. The purpose of this Grant Agreement is to implement the following grant award:

Witnesseth

Whereas, the CPC invited the submission of proposals for grants of funds for purposes consistent with the Community Preservation Act, G.L. c. 44B (“CPA”); and

Whereas, in response thereto, the Recipient submitted an application for funding, dated October 8, 2020 for purposes described in the Project Submission Form (hereinafter referred to as the “Project”) (the Project Submission Form is attached as Exhibit A, and incorporated herein), and the CPC reviewed and approved the Project and recommended that the funding for the Project be approved at Town Meeting; and

Whereas, the Town Meeting thereafter appropriated \$ _____ as recommended by the CPC pursuant to Warrant Article No. ____ on - _____, 2021 and authorized the CPC and Town Manager to enter into a grant agreement with the Recipient for the purposes set forth in the Project, a copy of which vote is attached hereto as Exhibit B; and

Now, Therefore, the Town and the Recipient agree as follows:

- 1) Award. Subject to the terms of this Agreement, the Town agrees to award the Recipient the amount of _____ dollars (\$) _____) for the Project.
- 2) Conditions. The award and release of the Grant Funds to Recipient is conditioned upon the following conditions:
 - a) Recipient agrees that any dwelling units acquired, preserved, supported, or created with the use of the Funds (the “Affordable Unit”), whether in part or in full, shall be used for community housing purposes as such term is defined in G.L. c. 44B, s. 2. With respect to any real property purchased using the Funds or housing created or preserved using the Funds, the Recipient shall execute or obtain a perpetual affordable housing restriction meeting the statutory requirements of G. L. c. 184 and G.L. c. 44B, s. 12, and running to the benefit of and acceptable to the Town of Sudbury. The affordable housing restriction and deed restrictions executed for each unit of housing created or preserved pursuant to this Grant shall be in a form acceptable to the Town and the Town shall be a holder with rights of enforcement thereof.
 - b) Notwithstanding Recipient’s bylaws, all funds expended pursuant to this Agreement shall be limited to the allowable spending purposes as defined in the CPA.

- c) The Funds shall not be used for expenses related to the administration and operation of the Recipient or for maintenance.
 - d) Consistent with the provisions of Section 5(b)(2) of the CPA, under no circumstances shall the Funds be used to rehabilitate any housing, or if rehabilitation is permitted by the Town, shall not be used to rehabilitate existing community housing units unless said housing was acquired or created with CPA funds.
 - e) Consistent with the provisions of Section 5(b)(2) of the CPA, when creating community housing, Recipient shall, wherever possible, reuse existing buildings or construct new buildings on previously developed sites.
 - f) Consistent with the provisions of Section 6 of the CPA, the Funds shall not replace existing Town operating funds nor reimburse the Town for services provided to Recipient.
 - g) Until all the Funds have been expended, Recipient shall prepare brief written reports of project activity for the CPC annually as the CPC may determine, outlining progress and any problems encountered. Recipient must submit these reports in writing and may be requested to make verbal presentations at CPC meetings.
- 3) Project Liaison. The CPC may designate a CPC Project Liaison for the project being funded by this Grant Agreement. The Project Liaison may be either a municipal employee, member of the CPC or a consultant retained by the CPC for that purpose. The Recipient shall cooperate with the Project Liaison, including providing access to the project site at reasonable times and with reasonable notice. The Project Liaison shall serve as the agent of the CPC for monitoring project compliance with the terms of this Grant Agreement and shall periodically report to the CPC regarding the progress of the project funded by this Grant Agreement and the compliance of the Recipient with the terms of this Grant Agreement.
- 4) Records. The Recipient agrees to maintain such records with respect to utilization of the grant funds and income derived therefrom as are kept in the normal course of business for a period of six years from the date the funds are released to the Recipient and such additional records as may be required by the CPC. Said records shall be available for inspection by the CPC during the Recipient's normal business hours. The CPC shall be entitled to request copies of any record so kept provided said record does not contain proprietary information of the Recipient.
- 5) Compliance with Laws and Agreement. Recipient understands and agrees that projects funded through this Award are made pursuant to and must comply with the requirements of the CPA, M.G.L. c. 44B. Recipient also agrees to comply with all requirements of this Grant Agreement.
- 6) Permits and Licenses. It is the obligation of Recipient to obtain all permits and licenses necessary for implementation of the Project. No local permit or license is waived by the award of this Grant.

7) No Liability of Town. By making this award, the Town does not accept any liability whatsoever for any acts, omissions or errors associated with the Project. Nothing in this Grant Agreement shall be construed to render the Town or any elected or appointed official or employee of the Town, or their successors in office, personally liable for any obligation under this Grant Agreement. Recipient agrees to indemnify and defend the Town from all claims, suits or demands, and costs and expenses, including attorney's fees resulting from implementation of the Project.

8) Successors and Assigns. This Agreement is binding upon the parties hereto and their successors and permitted assignees. Recipient shall not assign, subcontract or otherwise transfer this Agreement or its rights hereunder, in whole or in part, without the prior written consent of the Town.

9) Default and Termination.

- a) If the CPC determines that the Recipient has failed to fulfill its obligations set forth under the terms of this Grant Agreement and so defaulted in said obligations, the CPC shall so notify the Recipient in writing, setting forth the nature and details of the default.
- b) Upon the Recipient's receipt of said notice of default, the Recipient shall immediately cease to incur any additional expenses in connection with the Project funded by this Grant Agreement.
- c) The CPC shall hold a public hearing within fourteen (14) days of the date of the Recipient's receipt of the notice of default to determine whether there has been an intentional, material and substantial violation of this Grant Agreement. The Recipient shall have the opportunity to present evidence and argument at said termination hearing prior to the CPC vote on whether to terminate the Grant Agreement. The burden of proof of the alleged default by a preponderance of the evidence will be on the CPC.
- d) At the close of the public hearing, the CPC shall issue a written decision setting forth its findings that form the basis of its decision. The CPC may:
 - i) vote to reinstate the Grant Agreement without any further condition; or
 - ii) vote to reinstate the Grant Agreement with additional conditions; or
 - iii) vote to terminate the Grant Agreement.
- e) The CPC shall notify the Recipient in writing of the CPC's decision relative to termination of the Grant Agreement.

10) Return of Funds.

- a) In the event this Grant Agreement is terminated pursuant to the provisions of Section 9 hereof, any funds granted to the recipient under this Grant Agreement and not yet expended shall be returned forthwith to the Town without further expenditure thereof.
- b) If this Grant Agreement is terminated as a result of negligent or intentional acts or omissions of the Recipient, the Recipient shall be liable to repay to the Town the entire amount of funding provided under this Agreement, and the Town shall take such steps as are necessary, including legal action, to recover said funds.
- c) In the event the Town is required to take legal action under this Grant Agreement, the Recipient shall be liable for all of the Town's costs expended for the enforcement of this Grant Agreement, including but not limited to reasonable attorneys' fees and court costs.

11) Notice. Any and all notices, or other communications required or permitted under this agreement, shall be in writing and delivered in hand or mailed by certified mail, return receipt requested or by other reputable delivery service to the parties hereto at the following addresses:

If to the Recipient:

Sudbury Housing Trust
278 Old Sudbury Road
Sudbury, MA 01776

If to the CPC:

Town of Sudbury CPC
278 Old Sudbury Road
Sudbury, MA 01776

With a copy to:

Town of Sudbury
Town Manager
278 Old Sudbury Road
Sudbury, MA 01776

12) Severability. If any term or condition of this Grant Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by a court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Grant Agreement shall not be deemed affected thereby unless one or both parties would be substantially or materially prejudiced.

13) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and may be amended only in writing executed by both the Town of Sudbury and the

Recipient. Signatory below acknowledges and avers that he/she has the authority to execute this Agreement on behalf of the Recipient.

14) Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Massachusetts and Grantee submits to the jurisdiction of any of its appropriate courts for the adjudication of disputes arising out of this Agreement.

In Witness Whereof the parties have set their hands and seal on the date first written above.

SUDBURY HOUSING TRUST

BY ITS CHAIRPERSON

TOWN OF SUDBURY
COMMUNITY PRESERVATION COMMITTEE

BY ITS CHAIRPERSON

TOWN OF SUDBURY

BY ITS TOWN MANAGER

TOWN OF SUDBURY CERTIFICATION OF AVAILABLE FUNDS

BY ITS FINANCE DIRECTOR

AS TO FORM ONLY

TOWN COUNSEL

741742/SUDB/0001

EXHIBIT A
PROJECT SUBMISSION FORM

EXHIBIT B
CERTIFICATION OF TOWN MEETING VOTE