

ACTON COMMUNITY HOUSING CORPORATION

Pursuant to notice given a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held on March 10, 2011 at 7PM, in room 126 of the Acton Town Hall. Present and constituting a quorum for the purpose of conducting business were Nancy Tavernier, Bernice Baran, Jennifer Patenaude, Corrina Roman Kreuze and Bob Van Meter.

Guest: Janet Adachi, Selectman

Nancy Tavernier, Chair, called the meeting to order at 7:00 PM. Bernice Baran was the Clerk for this meeting.

1) The **Minutes** of the Regular Meeting of February 17, 2011, were reviewed and approved.

2) **Financial Report::**

Jennifer Patenaude, ACHC Treasurer, gave the financial report as follows:

The current balance in the Middlesex Savings Bank is \$175,764.19. This includes interest which is presently .25%. Ms Patenaude has been exploring rates at comparable banks to obtain the most favorable rates for CD's as well as savings and checking accounts. She is waiting for additional information about rates at Middlesex and will report these to us at the next meeting for a final decision.

3) **Updates:**

Towne:

The lease for the Towne School project is for 50 years allowing for an extension of the lease at the end of 50 years. DHCD's affordability requirement is for perpetuity as stated in the Regulatory Agreement, these are in conflict. There are two possibilities for remedy 1) DHCD can revise its agreement to accept the 50 year provision or 2) this can go to a special Town Meeting for a vote since the Annual Town Meeting Warrant has gone to print. Town Counsel has emailed DHCD to advocate re-wording of the agreement. Bob Van Meter offered to consult with DHCD staff about this matter.

99 Parker St.:

Ms. Tavernier reported that the information session will be held on March 29th from 6-8PM at the Public Safety Building. The lottery is being advertised; the application deadline is May 4th. The developer has removed the designation of one affordable unit for a handicapped veteran as this does not appear to be feasible.

Financial Literacy:

Ms. Roman Kreuze reported the United Way staff, the Town social worker, the Housing Authority social worker, Margaret Miley, and she have met. The original plan for several sessions has been changed to a format with one class to be followed by an offer of individual sessions for each participant with trained personnel for support and guidance. The plan is to use \$5,000 to underwrite this venture. Ms. Patenaude raised question about whether liability insurance would be available to cover the volunteers. Members felt this is an important matter to explore further

.4) **Old Business:**

CPA Request:

Ms. Tavernier reported that the ACHC request has been approved by the CPC Committee and that the Board of Selectmen and the Finance Committee have both recommended approval by Town Meeting.

Mass Ave Home:

Ms. Tavernier reported that a number of liens totaling \$107,071.23 have been found to exist on the property. These are personal federal and state tax liens which are owed by the owners of the property,

these liens stay with the property which clouds the title. The Bank of America, which holds the mortgage, never foreclosed on the property because the town stopped the proceedings due to the deed restriction. There are two other issues involving an incorrectly discharged mortgage and confusion over the lot location. The ACHC's hope is that the title can be clarified. Habitat for Humanity has expressed an interest in the property but cannot pay the liens. Mr. Van Meter offered to consult with personnel at the Bank of America.

AHA and DHCD:

Ms. Baran reported that DHCD has not included funding for Sachem Way in its most recent round of decisions. This had been anticipated since no new applications tend to receive approval initially. There is a second round of decisions in June; the HA Director is more hopeful that we will obtain approval for funding then. She is in consultation with DHCD staff about any need for strengthening the proposal. Three condo units are up for sale now to assist in closing the gap for funds.

5) New Business:

Acton 2020:

The Committee will meet with town residents on March 12th at 2 PM at Town Hall to discuss housing issues. Ms. Tavernier and Ms. Cronin, Director of the Housing Authority will be resource people. Ms. Tavernier encouraged Committee members to attend.

Developer Inquiry:

A developer has approached Ms. Tavernier to discuss his plan for 60 - 80 rental units. All will be affordable. He wants to use tax credits for this and will also need additional funds and approval from the Town. Acton would then receive two years of relief from 40 B requirements if this occurs. Ms. Tavernier will be discussing this proposal with the developer whom she will invite to a future meeting of ACHC.

CHAPA:

Chapa is reaching out for discussions on affordable housing. This is especially relevant since DHCD staff has been indicating that small suburban developments are not financially feasible and that larger ones are now preferred.

The Meeting was adjourned at 8:20 PM.

Next scheduled meeting on April 7th at 7 PM at the Town Hall Building in room 126.

Submitted by Bernice Baran, appointed Clerk for this Meeting

Documents Used During this Meeting:

CHAPA announcement of workshops
Acton 2020 agenda
LWV Job Fair notice