

ACTON COMMUNITY HOUSING CORPORATION

Pursuant to notice given a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held March 1, 2007, in room 126 at the Acton Town Hall. Present and constituting a quorum for the purpose of conducting business were: Ryan Bettez, Kevin McManus, Naomi McManus, Nancy Tavernier and Bernice Baran designated voting member.

- 1). Nancy Tavernier called the Regular Meeting to order at 7:00 PM.
- 2). Kevin McManus moved to approve amended minutes of February 15, 2007. Ryan Bettez seconded the motion and all members approved.
- 3). Finance Report

Kevin McManus reported the maturity date for the CD at Worker's Credit Union is March 19, 2007- He will look at new rates and decide which would have the best interest rate. Currently Middlesex Savings is at 4.2, Workers is at 4.6 and Citizens is at 4.6. Nancy Tavernier stated she will need monies to cover the expenses for the Legal Notices and other bills incurred in preparing the final documents to be distributed to developers.
- 4). Updates
 - A). Willow Central

To date the developers who have taken out plans are Paul Gaboury, John Flannery, Steve March, Joe Levine, Mark O'Hagan and Steve Burt. Kevin McManus moved to accept a gift of architectural services-in-kind with a value of \$7500 from Mangel Architects, Inc. of Harvard, MA. Ryan Bettez seconded the motion and all members voted to approve.
- 5). Old Business
 - A). Condo Buydown Program

The ACHC members discussed the followed criteria for selecting the condo units for the Buydown Program: the timing schedule for starting the program, the amount of subsidy needed and whether it was feasible to target first time homeowners (FTHB) who had an income at 60% of the AMI. It was agreed that Ms. Tavernier would contact the consultant, Maureen O'Hagan for her input on the criteria discussed. The sense of the members was to move ahead first with a two bedroom either at Briarbrook or Parker Village. Those two were chosen for their amenities; the management of both condominiums and that heat & hot water was supplied by the condo association. Ms. McManus will contact the management of Briarbrook to set up a meeting for the ACHC to view the complex and 2 bedroom units.

B). 93 & 113 Central Street

The members discussed the two proposed projects stating that they were not in the Town's preferred areas for 40B developments. The ACHC members have asked that the developer provide a layout of the area showing the houses and their proximity to the proposed developments.

C). Membership Issues

Ms. Tavernier will contact Jay Peabody and explain that at this time the ACHC could not add new members due to the seven member limitation listed in the Town Charter.

D). Robbins Brook Lottery

Ms. Tavernier reported that all lottery winners were over income due to the inclusion of their retirement funds. The consultant, Maureen O'Hagan, has contacted the Department of Housing & Community Development (DHCD) to ask for a waiver of the regulations. The members discussed that the inclusion of retirement funds will make finding eligible 55 years and older buyers extremely difficult.

6). New Business

First Time Homebuyers Course

The flyer announcing the course will be mailed to the ACHC's Waiting List and to Town and School staff. Notices announcing the course dates will also be placed in the Beacon and the Action Unlimited.

7). The Regular Meeting adjourned at 9:15 PM and the next Regular Meeting was scheduled for March 15, 2007 at 7:00 PM.

Respectfully submitted,

Naomi McManus
Clerk