

ACTON COMMUNITY HOUSING CORPORATION
Minutes August 12, 2010
Room 126 Acton Town Hall

Pursuant to notice given a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held on August 12, 2010 at 7:00 PM in room 126 of the Acton Town Hall. Present and constituting a Quorum for the purpose of conducting business were regular members Nancy Tavernier, Bernice Baran, Corrina Roman-Kreuze and Jennifer Patenaude

Guests: Janet Adachi, Member Board of Selectmen, Pat Clifford, Member Finance Committee

Nancy Tavernier, Chair called the meeting to order at 7:00 PM. Corrina Roman-Kreuze was the Clerk for this meeting.

1. Minutes from the July 15, 2010 regular meeting were reviewed and approved.

2. Updates:

99 Parker Street: ZBA hearing is continued until August 16, 2010. A suggestion was made to have a joint board meeting with ZBA to streamline process prior to hearings.

AHA Comprehensive Permit for Sachem Way: Hearing on August 2, 2010. Board of Appeals does not consider this a new project; it is an amendment to an existing project. Two waivers will be required – one will be for number of parking spaces and the other waiver is on the layout of the road. The next hearing will be on September 13, 2010.

File Scanning Project: The project is complete and came in within budget. 25 years of records are now on disc. A request to destroy the paper records is currently under review with the State of Massachusetts. The scanned records will ultimately go onto the Acton Town server.

Madison Place: Closing scheduled for first week of August was delayed as unit was not ready. ACHC had sent check for down payment assistance to closing attorney – Nancy Tavernier to contact closing attorney to determine status.

3. Financial Report:

Jennifer Patenaude provided a financial report. Balances as of July 31, 2010 were as follows:

Middlesex Bank: \$177,874.20

Citizen's Bank: 0.00

Bank of America: 0.00

Outgoings are as follows:

-\$693.00 for Jennifer's Bond with Otis Brown through Traveler's Insurance

-\$1,291.01 for Iron Mountain for the file scanning project.

4. Old Business:

Massachusetts Avenue House - Selectman Janet Adachi contacted Town Manager Steve Ledoux regarding this property. It has now been turned over to Town Counsel for action.

5. New Business:

AHA Partnership: Bernice Baran updated the committee on progress with Sachem Way Development. Funding of this project was discussed. A discussion ensued about the possibility of using ACHC Community Housing Funds for landscaping – specifically to provide screening. A motion for \$20,000.00 to be granted from ACHC to AHA for landscaping contingent on receiving total project funding was approved by the committee. NT to send a letter to Board of Selectmen to request commitment of funds.

The committee discussed the potential for the Condo Buy down program if the 40B law is repealed. Request to CPC would need to be on the order of \$400-500,000.00 per year if the law is repealed since condo buydowns would be the only way to add units to the affordable housing inventory.

6. Miscellaneous:

A resident from Westside Village contacted Nancy Tavernier for possible assistance with closing costs/appraisal fees on a refinance. This will be a refinance of a previous unauthorized home equity loan at an interest rate of 7.6% with DCU. The purpose of this refinance is to lower the interest rate and lower the monthly payment for the home owner.

ACHC discussed if the committee is comfortable with offering closing cost assistance on this refinance. The sense of the committee was that it would be comfortable since it would help avoid foreclosure and meets the definition of preservation of affordable housing. This refinance will need approval from DHCD and the Town.

The committee received a brief update on a Financial Literacy Program from Corrina Roman Kreuze. This program is in conjunction with the Acton Boxborough United Way. A needs assessment is currently being done, discussions with the Acton Community Services Coordinator and Acton Housing Authority as well as members of the Clergy Association are ongoing.

Meeting was adjourned at 8:30 PM.

Next Meeting Date: September 9, 2010

Statement of Attachments used in this meeting:

ACHC Agenda August 12, 2010

ACHC Minutes from July 15, 2010

Acton Housing Authority Site Plan McCarthy Village II A1.1 – Sachem Way, Acton