

Don Johnson

4/4 (4)

From: Nancy Tavernier
Sent: Thursday, March 31, 2005 4:54 PM
To: Board of Selectmen
Cc: Acton Community Housing Corporation
Subject: ACHC request for New View funds

TO: Board of Selectmen
FROM: Nancy Tavernier, Chair
SUBJECT: Request for New View funds
DATE: March 31, 2005

On behalf of the ACHC, I would like to request the use of New View Funds to complete the Monitoring Agent duties for the Crossroads Condominium development. ACHC was designated as the Monitoring Agent by the Board last year for this project. We completed the duties of overseeing the lottery which took place last Fall and now must complete the post-development audit for the required final profit analysis. The developer was required to submit \$2500 to cover the cost of hiring an auditor, this was done. However, it turns out the actual cost of doing the post-development audit is closer to \$10,000.

Dan Hill has negotiated a reduced not-to-exceed \$5000 fee with CPA Richard L. Sullivan to perform this audit. ACHC recommends the use of New View funds for \$2500 to supplement the previously received \$2500 and recommend approval of the contract to hire Mr. Sullivan.

4/1/2005