

CITY OF SOMERVILLE, MASSACHUSETTS
SOMERVILLE AFFORDABLE HOUSING TRUST FUND
KATJANA BALLANTYNE
MAYOR

Andrea Shapiro, Managing Trustee

Trustees

Mary Cassesso, Diane Cohen,
Lisa Davidson, Councilor Wilfred N. Mbah,
Alba Solis, Cassie Walston

Minutes
July 10, 2025 Meeting – 5:15 pm

Trustees attending: Andrea Shapiro, Diane Cohen, Mary Cassesso, Wilfred Mbah, Lisa Davidson, Alba Solis

Staff attending: Becca Brooker, Alexis Turgeon (OSPCD Housing Division)

The meeting started at 5:30pm, with Andrea Shapiro serving in role of chairperson.

Andrea welcomed Alba Solis to the Affordable Housing Trust Board. Alba introduced herself as a real estate project manager at Somerville Community Corporation. The Trustees and City Staff in attendance introduced themselves.

1. Meeting minutes review and approval

- Draft June 12, 2025 meeting minutes

Mary Cassesso made a **motion** to approve the June 12, 2025 meeting minutes. Diane Cohen seconded the motion, and the motion **passed** unanimously by roll call vote.

Mary Cassesso asked if the City had heard if the Trust would get any additional funding from the CPA. Lisa Davidson mentioned the Community Preservation Committee (CPC) voted to increase the Trust's CPA allocation percentage from 50% to 55%. The City of Somerville also voted to increase the CPA surcharge on its property tax bills from 1.5% to 3.0%, so the Fiscal Year 2026 amount is expected to double.

2. Finance Reports

- Review of CPA and non-CPA accounts, including staff update on CPA allocation questions

Becca shared that as of June 30th, the Trust's CPA account had roughly \$2.4MM available for new commitments. This number includes the Trust's FY25 allocation for CPA funds, totaling \$1,468,693.

As of June 30th, the Trust's non-CPA account has roughly \$11.1MM available for new commitments. The Early Action Acquisition Fund currently has a balance of roughly \$50,000. The amount available increased due to some clean up of the outstanding commitments: the Flex Rental Assistance program commitments have been updated to actual amounts outstanding. The 31-33 Cross Street East development loan is expected to close by the end of July 2025, and the 297 Medford Street Acquisition loan is expected to close by the end of August 2025.

Mary Cassesso made a **motion** to approve the June 30th financial reports, Diane Cohen seconded the motion, which **passed** unanimously by roll call vote.

3. New Business

Discuss FY26 funds allocation, timing, and criteria for Request for Proposal (RFP) issuance for Grant awards. The Trust members began a conversation about offering an RFP process for Housing Assistance grants in Fall 2025, similar to prior year. In September 2024, the Trust issued an RFP for CPA

Funding Opportunity for Housing Programs, accepting applications through mid-October 2024. Trustees asked about the amount of funds recommended in prior year's RFP; in Fall 2024, Staff recommended committing roughly \$400,000 of available funds, which was ~25% of available CPA funds at the time. Trustees asked to reference the Five-Year Strategic Plan, dated April 24, 2023 (which is available at <https://www.somervillema.gov/departments/affordable-housing-trust-fund>), and agreed to review the Strategic Plan ahead of the August Trust meeting to confirm specific programmatic guidelines.

Staff noted that, in 2024, only CPA funds were offered, however it is possible to also offer Non-CPA funds in this year's RFP process. Becca agreed to circulate the September 2024 RFP application and a copy of the Trust's Five Year Strategic Plan.

Trustees asked about the Home Rule Petition that was previously submitted to the State relating to Trust allowance to commit funds towards housing support services, versus CPA restriction of funding only to housing unit creation or preservation. Lisa mentioned that there is no scheduled hearing for this Home Rule Petition yet.

4. Open Trustee position update

Becca shared that the application deadline for both open seats is set for July 25th. For the open seat in Banking & Finance, the Trust has received three applications. For the open seat for a Somerville Non-Profit, the Trust has received one application. Given the interviewing body's vacation schedules in July, the late July application deadline, and the possibility that the Housing Division may have a permanent replacement for Paul Goldstein's position this month, Staff has agreed to start Trustee interviews in early August.

5. Adjournment

Meeting was adjourned at 5:40pm.