

CITY OF SOMERVILLE, MASSACHUSETTS
SOMERVILLE AFFORDABLE HOUSING TRUST FUND
JOSEPH A. CURTATONE
MAYOR

Mary Cassesso, Managing Trustee

Trustees

Lisa Davidson
Michael Feloney
Donna Haynes
Daniel LeBlanc
Beth Munroe-Howe
Mark Niedergang
Eleanor Rances
Andrea Shapiro

Minutes

February 11, 2016 Meeting – 6:15 PM
City Hall, 3rd Floor Conference Room
93 Highland Avenue, Somerville, MA 02143

Trustees Present: Mary, Lisa, Michael, Donna, Beth, Mark, Andrea and Eleanor
Guest Present: Mark Alston-Follansbee, Executive Director, Somerville Homeless Coalition ("SHC")

Andrea began chairing the meeting at 6:20 p.m.

New Business

1. Reading and Approval of January 14, 2016 Meeting Minutes

A motion was introduced by Lisa with a second by Donna and PASSED 7-0 to approve the January 14, 2016 Meeting Minutes.

Mary joined at 6:30 p.m. during the item 2 agenda item after the vote on the minutes.

2. Somerville Homeless Coalition Update

Mark Alston-Follansbee, the Executive Director of the Somerville Homeless Coalition, notified the Trustees that SHC's board noticed some irregularity in a financial report, which led to further investigation and revealed some funding was stolen from the agency from a former employee. An updated audit is ongoing, and SHC has notified other agencies including DHCD and HUD, and is updating internal financial checks and balances. SHC is still serving all clients.

Mark left the meeting at 6:40 p.m.

3. Review of Housing Applications for CPA funding

The Trust received two applications from Somerville Homeless Coalition (Leasing Differential and PASS 2) and one application from Wayside. The Trustees were generally supportive of the applications.

4. Financial Review

The Trust reviewed the CPA funds committed to date for FY14 and FY15 funds, and reviewed FY16 funds available (\$989,919), and noted \$1,293,632 available in CPA funds to commit and \$345,326.42 available to commit in Trust funds. Reviewed bonding projection Emily Monea had prepared for the Trust (former staff to the Community Preservation Committee).

The Trust would like to carry on the next agenda the 100 Homes bonding request for an outline of the next steps and when the request will be made to the CPC and BOA.

The Trustees also discussed putting together an annual report to share with the CPC and BOA, and suggested an initial two year annual report for FY15 and FY16, and after FY16, an annual report going forward. It was also suggested that this might be a great intern project.

The Trust would also like an update about getting an audit done.

5. Trustee Terms

This will be carried onto the next agenda, and at the March meeting, a draft solicitation will be shared with the Trustees for the open position.

6. MHP CPA Training on March 4, 2016

Lisa, Donna, Mike and Kelly will be attending from the Trust and will update the Trustees on the March meeting.

7. Thank you to Eleanor Rances for her service on the Trust

The February 11, 2016 meeting was Eleanor's last meeting as a Trustee; Eleanor is resigning.

The meeting adjourned at 7:50 p.m.