

**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**  
**May 14, 2015 Meeting – 6:15 PM**  
City Hall, 3rd Floor Conference Room  
93 Highland Avenue, Somerville, MA 02143

**Present:** Lisa Davidson, Michael Feloney, Donna Haynes, Daniel LeBlanc, Eleanor Rances, Andrea Shapiro, Beth Munroe-Howe

**Absent:** Mary Cassesso, Mark Niedergang

**City Staff:** Kelly Donato

*1. New Business*

*Danny stepped out for a call and was not present for the April meeting minutes review and vote.*

- Review Minutes from April 30, 2015 Meeting  
A motion was introduced and PASSED 6-0 to approve April meeting minutes as drafted.

*Danny returned to the meeting.*

- Financial Review  
  
The Trustees reviewed the December, January, February and March financial updates, as well as the forecast for FY16, which included from April 2015-June 30, 2016.  
  
A motion was introduced and PASSED 7-0 to approve the financial reports as prepared.
- NOFA and Tenancy Stabilization Review – The Trust will review the draft Tenancy Stabilization RFP and NOFA and then it will be released the week of May 18<sup>th</sup>, with a due date of June 18<sup>th</sup>. There was a discussion of other possible program requests, as

presented in the Trust's FY15 CPA-related Request for Information and Application process, which still may be presented to the Trust, among which include a Pre-development loan program and an affordable housing design competition. In light of the FY16 forecast, and in recognition that for FY15, no 'New Initiatives', a new budget line item that came out of the most recent strategic visioning exercise, were created, the Trust voted as follows:

A motion was introduced and PASSED 7-0 to release the NOFA with a floor of \$90,000 for housing programs.

A motion was introduced and PASSED 7-0 to release the Tenancy Stabilization RFP for \$60,000.

## *2. Updates*

- 100 Homes – The Trustees received an update on 100 Homes. There will be an informational presentation to the Community Preservation Committee ('CPC') on Wednesday May 27<sup>th</sup> on the program and the bond issuance and repayment plan. Ultimately, if the program and bonding receives the support of the CPC, there will then be a presentation to the Board of Alderman ('BOA') with a request for authorization to bond up to \$6.1 million. The Program will be requesting from the Trust in the near future roughly \$1.2 million from the FY14 and FY15 CPA allocation. The program goal is to stabilize households and preserve affordability. If households are above 100% AMI eligibility, the units will not receive CPA subsidy and those tenants will also need to pay market rate rent. CPA subsidy funds will only be used for units that meet income eligibility and deed restrictions will be utilized.
- Consultant – City staff described Jennifer Goldson's work, for which \$163.80 was left on the previous Trust contract and recommended engaging her assistance (for up to 8 hours) in preparing for and presenting at the CPC and BOA meetings.

A motion was introduced and PASSED 6-0 to engage Jennifer Goldson as a consultant, if possible, for up to 8 hours of work on preparation and presentation on the 100 Homes Program before the CPC and BOA, with a recusal by Danny LeBlanc.

## *3. Announcements*

- Danny, Lisa and Beth are not available on June 11<sup>th</sup> and with the timing of the NOFA and RFP for the Tenancy Stabilization Program, June 11<sup>th</sup> would not allow enough time for agencies to respond. The next Trust meeting was scheduled for Thursday, June 25<sup>th</sup>, from 6:15-8:30 at the VNA on Lowell St.

## *4. Adjournment*

A motion was introduced and PASSED 7-0 to adjourn at 7:30 pm.