

**ACTON COMMUNITY HOUSING CORPORATION**  
**Minutes Thursday, October 21, 2010**  
**Room 126 Acton Town Hall**

Pursuant to notice given a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held on October 21, 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, Corrina Roman-Kreuze and Jennifer Patenaude. Dan Buckley, Associate Member was appointed a voting member for this meeting.

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

Nancy Tavernier, Chair called the meeting to order at 7:04 PM. Corrina Roman-Kreuze was the Clerk for this meeting.

1. **Approval of Minutes:** Minutes from the October 7, 2010 regular meeting were reviewed and approved.
2. **Financial Report:** Jennifer Patenaude, Treasurer provided the following Middlesex Account Update:

Beginning Balance September	\$175,957.54
Interest Earned:	61.22
Ending Balance September	<u>\$176,018.76</u>

3. **Updates:**

**File Scanning Project:** Nancy has contacted IT Department to insert Scanned ACHC Files onto Town Server.

**99 Parker Street:** Lot clearing has been started, developer does not have building permit yet

**Financial Literacy Update:** Corrina provided a brief update. Jane Boatright from ABUW is in contact with potential instructors. Workshop(s) will most likely not occur in November as originally hoped but in early Spring. Acton Congregational Church has agreed to host, ABUW could provide childcare with YIP (Youth in Philanthropy) and supervising adults.

4. **Old Business:**

- 670 Massachusetts Avenue House: Letter sent out on 10/13/2010 to attorney for Bank of America. No reply as of 10/21/2010. Committee member asked if anyone has been inside property. Answer: Not to Nancy's knowledge.
- Refinance on LIP unit: An appraisal is needed; and it needs to be paid up front. There are no closing fees anticipated. Quote is for \$399.00 for appraisal. Dan moves that ACHC approve \$400.00 for appraisal of property, seconded by Jennifer. Vote taken: All Ayes.

- AHA McCarthy Village Permitting: AHA needs to have a building permit in hand by December 31 in case 40B is repealed. ACHC members discussed whether they should assist in funding the design for a building permit. Decision has been filed, appeal period ends on November 2 or November 3, 2010. Nothing can go forward until results of election are known. Earliest date to file for building permit would be November 3, 2010. This parcel is zoned as a multifamily. AHA could add one duplex to the parcel by right. ACHC discussed possible scenarios to keep this project on target including funding a “stick built” architectural design for one unit. If 40B is repealed, this project is not going to go forward. Committee discussed posting a meeting on November 4, 2010 if needed to address further. We need to wait for the appeal period to expire. ACHC is not comfortable with providing funds for architectural drawings at this time. The sense of the committee is to wait and see what results of election are.

**5. New Business:**

- Madison Place: Grant applicant has a new mortgage application with Avidia Bank. She wishes to know if she can obtain a grant from ACHC for a sum greater than the original \$3500.00? The sense of the committee is to wait until applicant provides a copy of mortgage commitment letter. The maximum amount the committee is comfortable with awarding is \$3500.00 for closing costs contingent on obtaining a loan commitment letter based on her own financial capacity. Motion made by Corrina, seconded by Jennifer. Vote: All Ayes.
- Mailing List Update: Nancy has sent out to current mailing list to see if information is still current/correct.
- Nancy noted we have not collected the \$50K from CPA for this year.
- Nancy presented the committee with application options for upcoming CPC application process. Sense of committee is to combine the applications presented, keep in specifics about condo buydown program and request an amount of \$150,000.00. Motion by Dan, seconded by Jennifer. Vote: All Ayes.

Meeting adjourned at 8:12PM

Next regularly scheduled meeting is on **November 18, 2010 at 7:00PM.**

**Statement of Attachments used in this meeting:**

**ACHC Agenda October 21, 2010**

**ACHC Minutes from October 7, 2010**

**Letter from Anderson Kreiger LLP to Amanda L. Califano, Esq. Re: Bank of America 670  
Massachusetts Avenue, Acton MA**

**Email from Steve Baker regarding McCarthy Village Permitting**

**Down Payment or Closing Costs Assistance Application for Madison Place**

**CPC Application “With or Without 40B”**

**CPC Application if 40B is repealed**