

ACTON COMMUNITY HOUSING CORPORATION
Minutes Tuesday, October 10, 2023 – online via Zoom

Pursuant to notice given, a Regular Meeting of the Acton Community Housing Corporation (ACHC) was held on Tuesday, October 10, 2023 at 4PM via zoom. Present and constituting a Quorum for the purpose of conducting business were regular members Janet Adachi, Bernice Baran, and Judy Hodge, and associate member Dan Buckley. Janet designated Dan as a voting member for today's meeting.

Lara Plaskon from RHO serves as ACHC's off-board Clerk and was present for the meeting until she left at 4:25pm. Janet served as temporary Clerk for the remainder of the meeting.

Guests:

- Fran Arsenault, Select Board; Planning Director Kristen Guichard; Terra Friedrichs, Lou York, Regina.

Janet Adachi, Chair, called the meeting to order at 4:02pm. Janet read the updated meeting notice, including guidelines for public participation in the meeting.

I. Regular Business

- **Minutes of September 12, 2023** – Judy moved to approve the minutes of the September 12th ACHC meeting and Bernice seconded – Dan suggested an edit of adding the amounts of the approved improvement grants to the notes, and Lara said she would make that change. Lara took a roll call vote and the motion passed unanimously.

• **Monthly Financial Reports for 9/30/23**

Dan reported the following:

- Total ACHC assets as of 9/30/23 – \$64,972.75
- Funds available for expenditures:
 - Savings & Checking - \$54,936.23
 - Gift funds - \$234,126.22
 - CPA funds - \$125,000 (\$200K already committed to MacManus Manor)
 - Total available for expenditures - \$414,062.45
- Dan created a new format for the reports that more clearly lists gross amounts of funds, amounts committed, and amounts remaining available for expenditures
- Only change between last month and this month is a few dollars of interest
- Janet and Dan have an appointment at Middlesex Savings Bank on 10/14 to sign paperwork to get online access to ACHC accounts
- Janet and Dan affirmed that they have both reviewed the monthly financial statements.
- Bernice moved to accept financial report and Judy seconded – roll call vote

was taken and the motion passed unanimously.

- **Chair Update**

- RHSO Update (inadvertently omitted from agenda)
 - 4 Cherry Ridge Rd – Mark Starr's project to create an affordable home for veterans; Mark passed away in 2020, but project continued; The home has been constructed, but needs more funding to finish; The project proponents want to apply for CPA funds and get unit on the SHI, but it is unclear if a restriction that only allows veterans to own the house can work.
 - Parker Street – owner needs to provide more information on how the units can be brought up to the appropriate standards to meet the State Sanitary Code and get Town approval; Kristen and Lara visited Parker Street in September and had concerns; Select Board apparently has not yet done a site visit but perhaps should.
 - Feasibility Study on Rehab Trust Proposal – RHSO completed the study and Liz will be presenting the findings to the Select Board next week; AHA Board forwarded their comments about their inability to take on the administration of this project – listed in Statement of Documents below and included in online meeting packet.

- Chair Update

- The small, 4-bedroom, potential 40B project in West Acton, which Janet said during last month's meeting might be reviving, is again suspended. Good project and location in the heart of the village but the significant obstacle is the Water District's objection to any new development on the site, which is in the vicinity of land that the Water District has acquired to protect water supply quality.
- Tuesday, 10/3: Public workshop about the proposed zoning changes in South Acton to comply with 3A, the MBTA Communities law. The plan thus to date identifies South Acton areas where zoning allowing for multi-family housing would be feasible, with 2 classes of multi-family housing, one contemplating larger-scale, denser housing and the other contemplating smaller-scale, less dense housing, such as townhouses. There will be more opportunity for the public to learn and provide feedback. The proposal is expected to be on the 2024 Annual Town Meeting warrant.
- Thursday, 10/12: Janet will join Common Ground Director Rachelly Bartollotta, Minuteman ARC representatives and Planning Director Kristen Guichard for a visit to the 457 Mass. Ave. parcel in connection with a potential use of the existing house.
- Saturday, 10/14: Dan and Janet will go to Middlesex Bank to add their names to the account as authorized representatives and shift funds from the existing CD to a new CD paying higher interest.
- 2023 annual report to MA Secretary of State: Janet will file this week.

- **Member Updates**

- Bernice reiterated that the AHA Board had discussed the affordable housing rehab trust proposal and provided comments to the Select Board, advising that it was unable to be involved in implementing the project.
- Dan recommended that ACHC require inspections to assure quality workmanship as part of the process for considering and approving capital assistance requests.

II. New Business

- **ACHC meeting schedule, 2023-2024** – Discuss possible time-change for virtual meetings. (*Note: The committee took up this item out of order, at the start of the meeting, so that Lara could participate before leaving the meeting.*)
 - Lara will be leaving the RHO for a new full-time job at the end of this week, so she will no longer be able to be off-board clerk. She still lives in Acton and would like to re-join ACHC as a member but she won't be able to attend meetings at 4pm on Tuesdays. She is willing to continue serving as Clerk.
 - ACHC discussed and agreed that future ACHC meetings could move to 7pm to accommodate Lara's schedule.
 - Lara will follow up on the process required to re-join the ACHC.
- **FY23 annual ACHC audit, draft report** – Discuss/approve
Dan offered brief remarks about the draft audit report. Dan moved and Judy seconded to approve notification to the auditor to finalize the audit report. Roll-call vote, motion passed unanimously.
- **FY24 CPA plan and ACHC application** - Discuss
Janet requested comments as to whether ACHC should apply for CPA funding and, if so, how much the committee should request. The consensus was that the committee should apply \$200K or even \$400K to build up the funds available to support potential projects such as the latest Common Ground rental proposal or proposed home-ownership projects. The deadline for FY24 applications is 11/20/2023 so Janet will have a draft application for the committee to review at its next meeting on 11/14/2023
- **RHO feasibility analysis of affordable housing rehabilitation trust proposal** - Discuss
Members shared concerns that according to RHO's assumptions and analysis, the trust would generate a substantial financial shortfall and was not realistic. Terra Friedrichs, part of the citizen-group proposing the creation of a rehab trust, noted that the RHO's analysis was based on the original proposal and conditions have changed since then; for example, the original proposal assumed a 2% borrowing rate that since has tripled. Ms. Friedrichs said that the Select Board will hear a presentation about the RHO analysis at its meeting on 10/16, and the citizen-group will be reviewing the RHO analysis and also updating the proposal, so discussion of the proposal will continue.

III. Old Business

- None

IV. Future Agenda Items

- **Proposed guidelines for ACHC grants to affordable housing projects:** Discuss draft

Dan moved and Judy seconded to adjourn the meeting at 5:20pm. Roll-call vote, motion passed unanimously.

The next ACHC meeting will be on **Tuesday, November 14, 2023 at 7pm** via Zoom.

STATEMENT OF DOCUMENTS PRESENTED AT THIS MEETING:

Agenda, November 14, 2023

Financial Reports through 9/30/23 including bank account and housing gift funds

Draft Minutes from 9/12/23 ACHC meeting

Rehab Trust Feasibility Analysis, including Acton Rehab Trust Study Model, Study Narrative, and AHA email

FY23 Audit Financial Statements