

March 22, 2011
Affordable Housing Trust Fund

Present: Richard Knabel, Jim Powell, Mike Colaneri, Glenn Hearn, Skipper Manter, Ernie Mendenhall, Cynthia Mitchell, Jonathan Revere, Joanne Scott and Vickie Thurber
Also Present: Rhonda Conley

Meeting called to order at 7:30 PM

Invoices: Rhonda presented the invoices from Habitat for Humanity (Habitat) for the Bailey Park Project for the first house. The invoice amount came to \$10,005.40. There was also an overhead multiplier of 15% Habitat requested. This amounted to \$1,500.81. The members discussed this added expense explained in a cover letter from Habitat (see attached). The members were not clear on why the 15% was added. *Jonathan made a motion, seconded by Joanne, to pay the invoice amounts of Dukes County Regional Housing Authority \$303.22, H.N. Hinckley \$206.10, Bennett Electric \$4,248.37 and Bennett Electric \$5,248.40 equaling \$10,005.40. VOTE 10 YES 0 NO* It was decided to ask Neil Sullivan of Habitat to attend the next meeting to explain the overhead multiplier.

Refinancing Affordable Homes: Rhonda informed the committee that the previous allocated funds for legal costs and recordings of affordable homes being refinanced have been depleted. *Ernie made a motion, seconded by Mike, to allocate \$5,000.00 from the trust for the Affordable Housing Committee to use for the purpose of cost associated with refinancing of affordable homes in the affordable housing pool. VOTE 10 YES 0 NO*

Joanne made a motion, seconded by Mike, to approve the minutes of Feb. 8, 2011 as written. VOTE 9 YES 0 NO 1 ABSTAIN (Glenn)

Adjourned at 7:40 PM

The next meeting will be April 26, 2011 at 7:15 PM in town hall 2nd floor conference rm.

Respectfully submitted by Rhonda Conley