

Sept. 28, 2010
AHC Municipal Trust Fund Speaker Meeting

Present: Mike Colaneri, Glenn Hearn, Ernie Mendenhall, Jim Powell, Joanne Scott and Vickie Thurber

Absent with Regrets: Jonathan Revere

Also Present: **Jennifer Goldson (Municipal Trust Fund Speaker)**, Rhonda Conley, other island town and non-profit representatives and MVC representative Christine Flynn

Jennifer Goldson of JMGoldsonCommunity Preservation Planning spoke to the committee and other interested parties about the workings of a municipal affordable housing trust fund. The handout (see attached) outlined various points of her speech. She spoke of the importance of having a vision for the trust. This vision should be written and prioritized with specific goals she stated. This vision could be used to apply for CPC funding. This way when funding comes before the town for vote the public has a clear idea of what affordable housing issues are being funded.

Goldson mentioned some of the powers given to a trust by the state such as the authority to purchase, sell, improve and lease real property. Several towns have used the funding for studies of housing needs, purchase tax title land or acquisition of private property and creating small grant programs similar to TRI grants.

To raise money for the trust fund some towns are taking initiatives. These initiatives may be acting as the planner for developers creating marketing strategies and conducting lotteries for affordable housing projects and market rate developments for a fee. Another way to bring money in could be through the sell of tax title land that the Board of Selectmen authorizes the treasurer to transfer to the trust.

Goldson stated there are many opportunities to utilize Trust funds if the Fund committee thinks creatively. The main point is to figure out what and how the board wants to do something. Get it down on paper with details including cost. Prioritize the initiatives create time frames create a budget and then review and adopt. Doing this will not only show the CPC and the other town committees that the funding is being managed properly but will set goals to achieve.

After the discussion, the committee members briefly met to choose representatives for the Habitat selection committee for the Bailey Park Project.

Jim made a motion, seconded by Ernie, to nominate Mike to be one of the AHC's representatives to the Habitat for Humanity Bailey Park Project Selection Committee.

VOTE 6 YES 0 NO

Glenn made a motion, seconded by Vickie, to nominate Jim to be one of the AHC's representatives to the Habitat for Humanity Bailey Park Project selection Committee.

VOTE 6 YES 0 NO

ADJOURNED AT 9:00 PM

The next meeting will be Oct. 12, 2010 at 7:00 PM 2nd Floor Conference rm Town Hall.

Respectfully submitted by Rhonda Conley