

Minutes of the Regularly Scheduled Meeting of the Affordable Housing Trust held at 4 PM, Tuesday, January 19, 2010 at the 3rd Floor Conference Room, City Hall, Gloucester.

In attendance: George Sibley, Michael Luster, Ruth Pino, Mary E. Works, Mary John Boylan, Sarah Buck Garcia.

The meeting was called to order.

The first order of business was a discussion of the role of recording secretary. It was decided that members will take a turn performing this function in rotation at each meeting. This procedure was unanimously approved. George Sibley assumed the job for this meeting.

Next came a discussion of the City's conflict of interest form; it was made clear that a receipt for this must be filed with the City Clerk for each member.

The Trust then turned to the first item on the Agenda, a draft of the Year End Report to the Mayor and City Council. Mike Luster pointed out that Glen Gibbs, City Planner for Ipswich, had also met with us during the year. There was then a discussion of the workings of the Community Preservation Act, and how funds flowing from the Act will be allocated. In addition to the inclusion of Mr. Gibbs' name, it was also unanimously voted to add a concluding sentence to the Report, to reflect that the Trust is looking forward to meeting with interested parties and to working within the Community Preservation Act framework.

As part of the discussion on sources of additional funds for the Trust two ongoing projects in the City then were discussed, those of Jim Montagnino on Main Street (whether he will build the 11th unit, triggering payment to the City/Trust) and Tim Corrigan's Annisquam Woods (it appears to be going forward).

The second item on the agenda was then addressed; the funding request of \$50,000 from Andy DeFranza of Harborlight Partners ("HP") for a feasibility study for an assisted living facility at Gloucester Crossing. It was felt that we need a presentation from Mr. DeFranza himself, and after hearing him, that we would (1) perhaps agree to reimburse HP the \$50,000 once the project was found to be feasible, or (2) pay ½ the requested amount should he find funding for the other ½. We are reluctant to expend \$50,000 just for a feasibility study. It was suggested that 80% of the project is to be affordable, and that the 20% market-rate slots will go for \$90,000/year. The question arose as to why he needs \$50,000; it seems like a lot for a study. It appears that HP will not own the building, but will manage it. A discussion ensued as to what the lay-out would be; a number of smaller buildings or one larger one. It was unanimously voted to invite HP to a future meeting, and to have them provide us with materials on their plans so we could examine them before the meeting.

It was arranged to hold the next meeting on February 23 at 4 PM, 3rd Floor Conference Room, City Hall; this concluding the business, it was unanimously voted to adjourn at 5:01 PM.