

AFFORDABLE HOUSING TRUST FUND

January 10, 2019

10:30am

2 Fairgrounds Conference Room

Board Members Present: Brian Sullivan (Chairman), Brooke Mohr (Vice-Chair), Reema Sherry, Rita Higgins, Charity-Grace Mofsen (leaves at 12:11pm)

Board Members Not Present: Linda Williams, Judith Wegner

Others Present: Tucker Holland (staff), Megan Trudel (staff), Victoria Powers, Caroline Frey, Anna Tapp (via video conference)

I. Call Meeting to Order

Brian Sullivan called the meeting to order at 10:40am

II. Approval of Agenda

Rita Higgins moved to approve the agenda, Brooke Mohr seconded the motion. The motion carried unanimously

III. Strategic Plan Comment/Feedback Review

- A. Discussion of the acronym used for the Affordable Housing Trust Fund, Brooke Mohr will discuss with Judy Barrett and review the original organization documents
- B. Discussion on page 6 regarding language of facilitating the creation of housing vs delivering housing
- C. Rita Higgins suggested including some type of on boarding packet for new board members moving forward possibly in the implementation process vs the actual strategic plan document.
- D. Change all BOS references to SB
- E. Discussion regarding the "Toolbox Chart"
 - 1. Not putting one price or one funding article for everything to be contingent upon.
 - 2. Removal of the word "Subsidy"
 - 3. Possible removal of the labels "Part 1 & Part 2" and call "Strategies and Programs"
 - 4. Elaboration/Establishing criteria and process for the "Buy Down Program"
 - 5. Eliminate the lettering because it implies an order, which there is not one

Rita Higgins moved to have Brooke Mohr bring these edits back to Judi Barrett. Reema Sherry seconded the motion. The motion carried unanimously.

IV. Implementation Outline

- A. Discussion of keeping the development of a down payment assistance program and land acquisition as top action priorities
- B. Re arranging some of the other priorities
- C. Conveying the message that the trust is looking to painting equity positions in the community for the long term-lease holds- defining and exploring that model
- D. Looking at who could potentially be willing sellers/RFI/land acquisition
- E. **Making guidelines/criteria for developers (expectations on deliverables etc)**
- F. Adding a line to include the continuation of the Closing Cost Assistance Program
- g. Adding a need analysis in the various income levels and the initiative with NDP
- H. How to develop new affordable housing stock, scattered site.
- I. How to ensure that existing stock remains affordable.

V. Nantucket Data Platform

Power Point Presentation and discussion on findings thus far. Slides from presentation available at PLUS, 2 Fairgrounds Rd, Monday-Friday 7:30am-4:30pm.

VI. Board Comments

Brian Sullivan discussed the Select Board's discussion of the upcoming short-term rental tax.

Brain Sullivan also discussed two additional 80% and two additional 175% units to be included in Richmond Development. Tucker Holland added that there is now a clear timeline for these units getting on the SHI list, and the LAU applications will be submitted in the immediate future.

VII. Public Comments

NONE

VIII. Other Business

NONE

IX. Adjourn

Brooke Mohr motioned to adjourn. Rita Higgins seconded the motion. The motion carried unanimously.

Meeting adjourned at 12:32pm

Submitted by:
Megan Trudel

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