

**TOWN OF GREAT BARRINGTON  
AFFORDABLE HOUSING TRUST FUND (AHTF)  
BOARD OF TRUSTEES MEETING  
MINUTES**

**THURSDAY, August 3, 2017**

**6:30 pm – GREAT BARRINGTON FIRE STATION, 37 STATE ROAD**

**MEMBERS PRESENT:** Bill Cooke, Chairman; Fred Clark Vice-Chairman; Jonathan Hankin; John Katz; Bruce Marzotto; Cara Davis; Samantha Homeyer.

**OTHERS PRESENT:** Shep Evans, Administrator

**CALL TO ORDER**

Mr. Cooke called the meeting to order at 6:32 PM

**MINUTES**

The Minutes of June 1, 2017 had previously been circulated. Motion by Mr. Clark, seconded by Ms. Davis, to approve the minutes as circulated and corrected. Unanimous approval, and a request that, in the future, minutes be circulated both as a Word Document and as a PDF.

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Mr. Cooke sought to open discussion on a draft of the Declaration of Trust that he had circulated. Some had not received the e-mail and Mr. Cooke agreed to retransmit and discuss at the next meeting.

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Mr. Cooke then raised the question of what the Board might do with the \$50,000 that is available to it.

Mr. Hankin suggested taking a look at #16 Spruce Street, which is in foreclosure. It is a 2200 sq. ft. property on which the owners had taken out a \$170,000 mortgage in 2005. He felt that many other properties on the market are too expensive.

Mr. Clark suggested the group assemble a file of opportunities to discuss with the CPC.

Mr. Cooke said he would feel more capable if the Trust had \$100,000 more to work with.

Ms. Davis suggested looking at 151 Cottage Street at \$134,900. It is in rough shape, but it can be a 3-family residence, and Construct funded some rehab work there several years ago.

Mr. Cook reiterated that one can't do much with only \$50,000 to work with. He added, however, that CPC is expected to lay off 30% of its annual dollars to affordable housing.

Mr. Katz noted that, if the Board could rely on securing \$150,000 in the near term, one might be able to get a private group to match that.

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Mr. Cooke initiated a brain-storming session for the group with a proposed simple initial project description for the Affordable Housing Trust Fund to be submitted to the CPC.

Mr. Hankin expressed concern about appearing to be fronting for one or more developers vs. buying, fixing, or building and selling affordable housing with restrictions.

Ms. Davis suggested a concern about stressed properties and/or stressed people.

Mr. Clark suggested including the idea of having dollars to enable the Fund to react quickly to capture opportunities to produce affordable housing before more commercial interests could step in.

Mr. Katz liked the idea of providing affordable opportunities, and wanted to leave out mention of developers. He felt that the Housing Trust, unlike the Town, can act when things are available with CPA money to seize opportunities.

Ms. Davis spoke of the ability to salvage or secure properties to make affordability available.

Mr. Clark spoke of exploring ways to assist or provide opportunities for affordable rental & ownership units. He believes the Trust might fill a gap where Construct & other larger organizations cannot tackle 1-4 family units.

Ms. Davis agreed that the Trust can play a unique role dealing in 1-4 family housing when others cannot manage the economics of such small projects.

Mr. Cooke summarized that the initial (Part 1) application to CPC should be brief and abstract, whereas the subsequent (Part 2) application is to be more detailed and specific.

Mr. Katz suggested that the Trust could take out "bridge finance" for a developer.

Mr. Cooke suggested that the Trust might focus on "work force housing" initially, for folks earning \$10 to \$15 per hour, producing only 2 or 3 units per year.

Mr. Cooke, Ms. Davis and Mr. Clark all agreed that the Trust should seek to increase the availability of units affordable to low or moderate incomes. Unlike the Town, the Trust can use CPA Dollars to react quickly to secure distressed properties. The Trust can preserve housing as affordable, when other non-profit entities can't afford to work on such a small scale.

Ms. Davis summarized that, in the southern Berkshires, properties are being taken out of the affordable mix. As a community we are rapidly losing access to affordable properties. The Trust can fill a critical need to preserve & create small scale projects which other non-profits cannot afford to pursue. The population to be served is workforce housing earning 60 to 80% of median income with a series of small scale projects.

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Finally, consensus was reached on the text of an abstract description of the type of projects to be pursued by the Affordable Housing Trust:

“The GBMAHT seeks CPA funds to increase the availability of rental and home ownership units to households of low or moderate incomes. Having the CPA funds available will allow the Housing Trust to react quickly to secure appropriate properties. The Trust intends to develop smaller projects that are not cost effective for larger non-profit developers. The Trust will target our community workforce households at 60% to 80% of area median income.”

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Mr. Cooke reminded that he would be sending all a copy of the Declaration of Trust to be available for discussion at the next Board meeting.

Mr. Cook offered to submit the agreed language of the Part 1 application to the CPC. Mr. Hankin made a motion, seconded by Mr. Katz, that Mr. Cooke do so. Unanimous approval.

A sub-committee was organized, consisting of Mr. Cooke, Ms. Davis and Ms. Homeyer, to work on the more specific (Part 2) application to the CPC. An initial meeting of that sub-committee was set for August 9, 2017 at 11:00 AM at Town Hall.

The next meeting of the full Board of Trustees was set for Thursday, September 7, 2017 at 6:30 PM at the Great Barrington Fire Station.

Without objection, Mr. Cooke adjourned the meeting at 7:58 PM.

Respectfully submitted.



Shepley W. Evans  
Administrative Support