TOWN OF GREAT BARRINGTON
AFFORDABLE HOUSING TRUST FUND (AHTF)
BOARD OF TRUSTEES MEETING
MINUTES
Thursday, November 9, 2017
6:30 PM – Great Barrington Fire Station, 37 State Road

MEMBERS PRESENT: Bill Cooke, Chairman; Bruce Marzotto; John Katz; Cara Davis and Samantha Homeyer.
MEMBERS ABSENT: Fred Clark; Jonathan Hankin.
OTHERS PRESENT: Jeremy Higa; Shep Evans, Administrator.

CALL TO ORDER:
Mr. Cooke called the meeting to order at 6:35 PM.

MINUTES:
The minutes of October 24, 2017 had been previously circulated. Motion by Mr. Marzotto, seconded by Ms. Homeyer, to approve the minutes as circulated. Unanimous approval.

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Mr. Cooke distributed copies of the Trust’s applications to the CPC. He indicated that the first meeting of the CPC to consider applications would be on November 14th at 5:30 PM and that the Trust’s applications were on the agenda for that first meeting.

Mr. Cooke indicated that he had increased the request for the Acquisition Fund to $150K and reduced the Mortgage Down Payment Assist Fund to $250K. He handed out examples of the Lenox Housing Program, the Lenox Note and the Great Barrington Housing Rehab Program. He advocated for a recapture period of 15 years on rehab assists and 5 years on down payment assists. Finally Mr. Cooke presented his graphic proposals for a logo design and a marketing brochure for the Trust.

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Ms. Davis moved and Mr. Katz seconded accepting the draft Declaration of Trust. It was not clear that all had had enough time to study the document, and further consideration of the matter was put off until the November meeting.

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There was a general discussion of “Recapture vs. Burn Off” followed by a review of the BRPC proposal to provide operational administration, their proposed Fee for Services, etc. and general discussion of various marketing ideas.

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Mr. Katz proposed that he would like to see one or two small things accomplished before Town Meeting to illustrate that the Trust is under way and that it can “make things happen”. He thought “Down Payment Assists” would probably be the easiest to get done.
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Mr. Cooke advocated for getting started right now. He wanted to pull together the graphics, the logo with green ink, a sales flyer or brochure, and he volunteered to send ideas around to all present.

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Mr. Cooke floated the idea that the Trust might be able to get various private groups or community entities to chip in and collectively buy down mortgages for first time homebuyers. Participants would get good press and the Trust would not have to spend cash – just manage the effort.

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Mr. Cooke entertained a motion to use the $50K the Trust has in the bank to launch the down payment program now. Ms. Davis made the motion, Mr. Katz seconded the motion, and there was unanimous approval.

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Mr. Cooke advised the group that he would be working on a Web Page for the Trust.

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There was a general discussion on Bank contacts and Marketing.

CITIZEN SPEAK TIME: None

NEXT MEETING: December 7, 2017 at 6:30 PM at the GB Firehouse.

ADJOURNMENT: Mr. Cooke, hearing no objection, adjourned the meeting at 7:41 PM.

Respectfully submitted,

Shepley Evans
Administrative Support