

JULY 12,2022

DEAR JAMES;  
FOR YOU AND YOUR COMMITTEE'S CONSIDERATION AS YOU PROPOSE THE  
FINAL HOUSING BANK BILL .

SUGGESTIONS TO THE PROPOSED HOUSING BILL SHOULD INCLUDE :

ANY TOWN CAN EXIT PARTICIPATION WITH NO PENALTY NO PAYMENT AND  
ANY SALES FROM THAT TOWN SHALL GO TO THAT TOWN FOR IT TO DECIDE  
HOW TO SPEND THE FUNDS.

FUNDS CAN BE DIVERTED TO ANY SOCIAL OR TOWN INFRASTRUCTURE  
NEEDS BY A MAJORITY VOTE OF A TOWN MEETING OR THE HOUSING BOARD.

MONETARY ASSISTANCE (LOANS, GRANTS, OR ANY MONIES OR VALUE) LIMIT  
SET AT 140% OF MEDIAN INCOME.

INVESTMENT IN PURCHASED PROPERTIES LIMITED TO RENTALS ONLY.

PURCHASE OF COMMERCIAL PROPERTIES S IS PROHIBITED.

MONIES MUST BE ADDED TO THE PURCHASE PRICE AND HELD TO BE USED TO  
REPAIR AND MAINTAIN PROPERTIES IN GOOD REPAIR.

OPERATIONAL/ORGANIZATIONAL EXPENSES LIMITED TO 1-2% OF YEARLY  
INCOME.

ALL APPOINTED HOUSING BOARD MEMBERS SHALL NOT RECEIVE MONIES OR  
BENEFITS TO SERVE.

A TERM LIMIT OF THREE YEARS ON BOARD MEMBERS.

A HOUSING STATUS NEEDS ANALYSIS SHALL BE OBTAINED AND BE  
REVIEWED AND STUDIED ANNUALLY AND IF THE SITUATION IS FOUND TO BE  
ADEQUATE OR IN NEED OF CHANGE THE PROGRAM SHALL BE ADJUSTED OR  
SUSPENDED AND THE MONIES RECEIVED SHALL BE DIVERTED TO THE TOWNS  
IN AN FAIR AND EQUITABLE FASHION TO BE USED FOR INFRASTRUCTURE  
NEEDS TO BE DETERMINED BY TOWN VOTE.

THATS A START..MORE TO FOLLOW

I THANK YOU FORM YOUR CONSIDERATION NIN THIS MATTER.

Michael Colaneri

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