

Edgartown Affordable Housing Trust Meeting Minutes
August 15, 2023 at 4:30 PM
Edgartown Town Hall

Members in Attendance: Chairman Jason Mazar-Kelly, Mark Hess, Arthur Smadbeck, Cornelius Moriarty, Maria Ventura

Mr. Chairman called the meeting to order at 4:30 PM.

Minutes: Maria Ventura made a motion to accept the July 18, 2023 minutes. Cornelius Moriarty seconded and motion passed unanimously.

Bills: Chairman presented four bills and Affordable Housing (AH) Manager Payroll. First bill \$75.47 to Eversource for 4 Twenty Second St. South Electric service. Second bill \$34.65 to Amazonbusiness for the AH Manager office supplies. Third bill \$6.60 to Staples for AH Manager office supplies. Fourth bill \$3,487.50 to Reynolds, Rappaport, Kaplan & Hackney, LLC for town counsel services. AH Manager Payroll of \$2,810.50. Cornelius Moriarty move to approve all four bills and AH Manager Payroll. Arthur Smadbeck seconded and motion passed unanimously.

Financial Reports: Mr. Chairman had a meeting with Amy from accounting department, Adam (IT Dept.) and AH Manager to see if Munis could provide more detailed financial reports. Mr. Chairman stated, it is not possible in Munis but Adam has an internal report he offered to provide the template. Mr. Chairman will update this template so it can show financial analysis then pass it on to AH Manager to maintain. This way EAH Trust can get a better picture of the financial report.

The way Munis is set-up it is difficult to separate funds for buy-down properties. Amy promised to figure out a way in Munis that she can create a separate fund within a fund to resolve this and show normal yearly appropriation and allocation. Mark Hess suggested that in the future we must get enough notice to get vetted and sold directly to DCRHA; as this will give enough time to select a person instead of buying and carrying the House. The question was asked how to handle this problem for example would it be \$260K buying price and \$460K sold then DCRHA receives everything. The answer was at closing they would disburse the funds so from this example the EAH Trust gets \$200K.

Munis reporting update Meshacket account has \$349,853.83 and the Trust account has \$532,244.92. Meshacket already got \$700,000 from CPC through EAHT and is requesting another \$700,000 from EAHT. There was mention of EAHT additional \$76,000 from sidebar. The following were mentioned in the brainstorm discussion on how to find additional funding for Meshacket project. Need to get accounting rep to the meeting to tell where all our funds are and to find out EAHT real balance. To say where is the CPC fund going? Solutions mentioned Chairman, Mark Hess and AH Manager will meet with the accounting department sometime next week between 2-4pm to go over all the above discussion questions. It is AH Manager Duty to work with Amy from accounting to understand the flow of funding, how it is entered, allocated and report. We can also go to the Towns Articles to see where funds were sent. It was suggested that EAHT gear up to ask CPC for money and get on their agenda. CPC should be meeting sometime in the fall around October. But EAHT must know what was spent including replenish funds amount and future project cost. Mark Hess motioned to approve Munis Report. Maria Ventura seconded and motion passed.

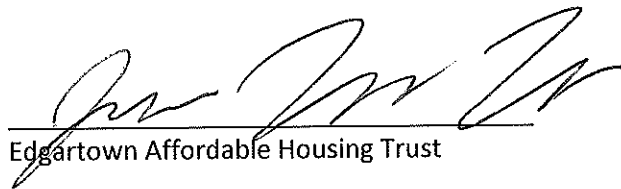
There was no Old Business.

New Business: EAH Manager Community Outreach Letter discussion to send out to Edgartown Homeowners and need Selectboard approval. As a marketing strategy this community outreach campaign should be put on Selectboard Agenda with hopes that the newspaper picks it up. The preliminary thing is to see how CPC funding will work with this program. Casey asked, do we know who is in this program and if any recipient from this program is in the room? Response was David from DCRHA has all that information. It was asked Why EAHT is doing this program if it already exists? The response was EAHT is doing this campaign to get the word out and later to expand.

There was no correspondence.

Mark Hess move motion to adjourn meeting. Cornelius Moriarty second. Meeting adjourned 4:59 PM.

Respectfully Submitted,
Shanette Deleon


Edgartown Affordable Housing Trust

9/19/23
Date of Approval