

Edgartown Affordable Housing Trust Meeting Minutes
August 20, 2024 at 4:30 PM
Edgartown Town Hall

Members in Attendance: Madam Chair Maria Ventura, Vice-Chair Mark Hess,
Arthur Smadbeck, Melissa Vincent

Others in Attendance: Justin Kush, Shanette Deleon

Madam Chair Maria Ventura called the meeting to order at 4:30 PM.

Minutes: Madam Chair started with July 9, 2024 meeting minutes. Mark Hess made a motion to approve the July 9, 2024 meeting minutes. Arthur Smadbeck seconded the motion. All present voted in favor and the motion passed unanimously.

Bills: Madam Chair presented a bill of \$1,150.50 to Reynolds, Rappaport, Kaplan & Hackney LLC for July 2024 legal services. Mark Hess made a motion to pay the bill of \$1,150.50 to Reynolds, Rappaport, Kaplan & Hackney LLC. Arthur Smadbeck seconded the motion. All present voted in favor and the motion passed unanimously.

Financial Reports: The Munis Report indicates good standing. The \$300,000 from Community Preservation Committee (CPC) is currently showing in the Trust main account with current balance of \$1,253,881.38. The Trust Special Project Account also known as the Trust Meshacket Account, has a zero balance due to the Meshacket payout in Fiscal Year (FY) 2024. The CPC \$50,000 for Housing Hero project is now in a designated account with current balance of \$50,000. The CPC \$500,000 for Meshacket is now in a designated account with current balance of \$430,647.47.

Old Business: Meshacket Commons Funding – It was reported that the Accounting Department would like for the Trust to notify them of whether or not the \$250,000 for Meshacket should go into the Trust Special Project Account. After discussion, the Trust concluded they will follow the previous method that is in compliance with the legal and proper procedure.
Prospect Member (Justin Kush) – Mark Hess made a motion to accept Justin Kush to join the Edgartown Affordable Housing Trust and to send a letter to the Selectboard requesting that Justin Kush be appointed. Melissa Vincent seconded the motion. All present voted in favor and the motion passed unanimously.

New Business: It was announced that Meshacket groundbreaking ceremony is scheduled for September 19, 2024 at 3:30pm.

Correspondence: There was no correspondence.

Meeting adjourned at 4:40 PM.

Respectfully Submitted,
Shanette Deleon

Approved: 

Edgartown Affordable Housing Trust
_Madam Chair Maria Ventura
_Vice-Chair Mark Hess
_Arthur Smadbeck
_Melissa Vincent

10.15.24

Date of Approval