

Edgartown Affordable Housing Trust Meeting
Tuesday May 5, 2020

Members in Attendance: Chairman Tim Rush, Margaret Serpa, Christine White, Maria Ventura, Mark Hess

Tim Rush opened the meeting at 4:45 PM

Christine White made a motion to approve the April 7, 2020 minutes, Mark Hess seconded and the motion passed unanimously.

Bills: There were no new bills to review

The Munis report was sent electronically sent all members of the Trust and they reviewed the accounts.

March Budget Summary:

Meshacket Fund: (Account #8310) \$479,722.50

Main Account: (Account #8300) \$772, 389.45

Contributions & Donations: \$0.00

Earnings on Investments: \$7,092.15

FY20 Operating Budget Summary:

Salaries: \$13,007.98

Town Counsel: \$9,250.85

Acct/Audit Expenses: \$4,200.00

Advertising: \$1000.00

Office Supplies: \$291.80

BDP Rehab Funds: \$2,557.46

Old Business: Field Club payments update: Mark Hess reiterated the circumstances in which the Field Club had stopped payments because of a clerical error on behalf of the Committee and administration. The Field Club presented a first proposal to the Committee to resume payments but for half the amount, which the Committee rejected because the proposal was not in accordance with the MVC ruling. Therefore, the Field Club presented a new proposal where they would continue with payments, for the full amount of \$100,000.00 over the next 3 years, starting with a payment of \$25,000.00 in December. Christine White made a motion to have the Trust accept the terms that the Field Club would make 4 payments over 3 years to total \$100,000.00. Margaret Serpa seconded the motion and the motion passed unanimously.

New Business: Mark Hess spoke to the Trust about a potential contribution that the Committee would like to make to the Emergency Rental Relief fund, overseen by Dukes County Regional Housing Authority. Mr. Hess went on to say that the town administrator would be fine supporting only emergency funds going to this program as long as it was clear that the funds would come from the Affordable Housing Trust for Edgartown residents only. Mark Hess made a motion that there be a contribution of up to \$15,000.00 the Emergency Rental Relief fund for the sole use being for rental

assistance and not administrative costs for sole use by Edgartown residents. Christine White seconded the motion and it was passed unanimously.

The meeting was adjourned at 5:00 PM.

Respectfully Submitted,

Arielle Faria