

Edgartown Affordable Housing Trust Meeting  
April 30, 2018 at 4:45 PM  
Edgartown Town Hall

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

Mark Hess opened the meeting at 4:45 PM

Minutes: The Trust reviewed and approved minutes from March 5, 2019.

Bills: The Trust reviewed and approved admin. payroll for the month of April. The Trust reviewed and approved a bill from Reynolds, Rappaport Kaplan & Hackney in the amount of \$972.50 for services rendered in the months of February and March.

Old Business: The Committee discussed and unanimously approved to appoint Maria Ventura to the Trust. Maria Ventura will be made an official member of the Trust to replace Joseph Roberts instead of her position as an alternate.

Review of Accounts:

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

**Main Account:** (Account #8300): \$837,740.41

**Contributions & Donations:** \$39,000.00

**Earnings on Investment:** \$5,872.50

**FY 19 Operating Budget Summary:**

**Salaries:** Available: \$39,456.27

**Town Counsel:** Available: -\$3,230.07

**Acct/Audit Expense:** Available: \$4200.00

**Advertising:** Available: \$1000.00

**Office Supplies:** Available: \$47.59

**BDP Rehab Funds:** \$6,697.46

New Business: Mark Hess submitted a memo explaining that the Trust will redesignate some CPC funds from the Meshacket project back to the CPC as they will not be able to be used for the Meshacket project.

Philippe Jordi Perlman/ Clark funding request: Mr. Jordi requested funds from the municipal housing trust in the amount of \$75,000.00 for funding an Inn that the Island Housing Trust is purchasing in Vineyard Haven on Vineyard Haven/Edgartown Rd. next to the Hanover House. IHT has secured a permit that would allow them to convert the eight-bedroom Inn into seven apartments. IHT is looking to create two studios, four one-bedrooms and a two-bedroom apartment. IHT has been speaking to Mass Housing's program called workforce housing. Mass Housing has said that they would help fund this project in the amount of \$500,00.00, making it possible to offer rents at eighty and one hundred percent AMI. In order to receive the funds IHT must prove that they have local support and have commitments in hand. IHT is going to Oak Bluffs, Tisbury, Edgartown and West Tisbury to seek support. IHT will offer local preference for one unit with the town contribution. The eighty percent rents will be about \$1300-\$1400 including utilities and the one hundred percent rents will be around

\$1700.00-\$2000.00 including utilities. The Trust agreed to consider the proposal and the administrator will be in touch with Mr. Jordi.

Correspondence: There was no new correspondence.

The Trust meeting was adjourned at 5:05 PM

Respectfully Submitted,

Arielle Faria