

Edgartown Affordable Housing Trust Meeting
Tuesday May 28, 2019

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

Tim Rush opened the meeting at 4:45 PM

Mark Hess made a motion to approve the April 30, 2019 minutes, Maria Ventura seconded and the motion passed unanimously.

Margaret Serpa made a motion to approve a payment to Reynold's, Rappaport, Kaplan & Hackney in the amount of \$1,009.50. Mark Hess seconded and the motion passed unanimously.

The Trust approved and signed the assistant's payroll for the month of May.

Budget Summary:

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

Main Account: (Account #8300): \$834,489.70

Contributions & Donations: \$39,000.00

Earnings on Investment: \$7,406.49

FY 18 Operating Budget Summary:

Salaries: Available: \$43,268.47

Town Counsel: Available: -\$4,202.57

Acct/Audit Expense: Available: \$4200.00

Advertising: Available: \$1,000.00

Office Supplies: Available: \$47.59

BDP Rehab Funds: \$6,697.46

The assistant informed the Committee that she is in contact with town counsel regarding the legality of an Edgartown municipal trust being permitted to donate funds to a 501C3. The Town procurement officer advised her to check into this because she did not think that this would be legal. The assistant will inform the Trust and Committee of her findings.

There was no new business or correspondence.

The meeting was adjourned at 4:56 PM.