Edgartown Affordable Housing Trust Meeting Minutes

Wednesday, August 13, 2014 at 5:00 PM

Members in Attendance: Chair Susan Markwica, Mark Hess, Tom Soldini, Margaret Serpa, Joseph

Roberts

Members Absent: Tim Rush

Staff in Attendance: Lucy Morrison, Assistant

Ms. Markwica called the meeting to order at 5:04 PM.

The Trust reviewed the minutes from the last meeting on July 23rd. Mark Hess moved to approve the minutes as written. Margaret Serpa seconded, and the minutes were unanimously approved.

A bill in the amount of \$360.00 for Lucy Morrison for administrative services was presented. Mark Hess moved to approve the bill for payment, Tom Soldini seconded, and the motion was unanimously approved.

The Trust reviewed the accounts:

Main Account (#8300): \$525, 016.00 Restricted \$41,177.17 Unrestricted

Meshacket Account (#8310): \$27,917.50

Administrative: \$25,622.00

Legal: \$2,450.00 Supplies: \$1,350.00 Audit: \$4,200.00 Advertising: \$1,000.00

Ms. Serpa noticed that the earnings on the investments (\$243.25 this month) have not been that impressive for such a substantial amount of money, and asked the assistant to look into the interest rate to see if a better rate could be negotiated with the bank.

The Trust discussed sending a letter to Sean Murphy for a friendly reminder of the Field Club money payment due later on in the fall. Margaret Serpa moved to approve the letter as written. Mark Hess seconded, and the motion was unanimously approved. Ms. Markwica signed the letter.

Mark Hess moved to adjourn. Margaret Serpa seconded, and the motion to adjourn was unanimously approved. The meeting was adjourned at 5:10 PM.

Respectfully Submitted,

Lucy Morrison