Affordable Housing Trust Minutes November 19, 2014 at 5:00 PM

Members in Attendance: Mark Hess, Margaret Serpa, Tim Rush, Jessica Burnham, and Sheylah Callen Members Absent: Chair Susan Markwica and Joseph Roberts

Tim Rush acted as Chair in the absence of Susan Markwica. Mr. Rush called the meeting to order at 5:08 PM.

Two new members: Jessica Burnham, at-large member; and Sheylah Callen, fourth representative of the Committee, were welcomed to the Trust.

Margaret Serpa moved to approve minutes from October 22nd as written. Mark Hess seconded, and the minutes were unanimously approved, 5-0.

The administration payroll was presented. Margaret Serpa moved to approve the payroll in the amount of \$1,062.00. Mark Hess seconded, and the motion was unanimously approved, 5-0. Margaret Serpa, Tim Rush, and Mark Hess signed the form.

The Trust reviewed the accounts:

Main Account (#8300): \$525,016.00 Restricted \$37,295.06 Unrestricted

Meshacket Account (#8310): \$20,417.50

Administrative: \$22,814.00

Legal: \$2,450.00 Supplies: \$1,350.00 Audit: \$4,200.00 Advertising: \$597.40

Mark Hess explained the Field Club payment schedule to the new members, and how the funds are restricted against administrative use by the MVC. The \$20,000 Field Club payment was received on November 11th.

The Trust requested clarification on the affordable housing contribution from the Brennan project on Mariners Way. The MVC language is confusing. The assistant noted that Christina Brown had mentioned that the MVC will be reviewing the affordable housing policies soon. Margaret Serpa also mentioned the Houlahan subdivision will be contributing approximately \$300,000 at some point.

Margaret Serpa moved to adjourn. Mark Hess seconded, and the motion passed unanimously. The meeting was adjourned at 5:26 PM.

Respectfully Submitted, Lucy Morrison