

**Harvard Municipal Affordable Housing Trust
Meeting Minutes – October 20, 2014**

Members in Attendance: Greg Schmidt, Barbara Brady, Evelyn Neuburger, Leo Blair, Bruce Nickerson
Guest: Mark Lanza

Call to order: The meeting was called to order by the chair at 7:15 pm

The Chair introduced Mark Lanza and began the discussion concerning the transfer of Trust funds to an account separate from Town accounts. The Trust will need to research liability insurance (should there be an accusation of mismanagement of funds, etc.) as it is likely that Trustees are not covered under Town policies as the Trust is not a governing board. Although Trustees are not liable under terms of the Trust's charter, the town would not pay for any defense should a Trustee be sued. The Trust is a separate entity from the town with a separate Federal tax ID number. It was suggested that a Trustee contact the Mass Interlocal Insurance Association to research inclusion in their pooled insurance programs. Next steps:

- Locate the Trust tax ID number (needed for bank accounts)
- Open a bank account/move funds
 - Trust needs to develop an investment policy. Mark Lanza to review.
- Obtain insurance
- Begin paying Trust bills from that account
- The Trust should hire a Financial Administrator. The advantage of having a Financial administrator over having the Treasurer handle finances:
 - The administrator would function independent of the Trust, but on their behalf
 - There is a small amount of work required
 - Continuity – Treasurer's move off the Trust, the administrator is an employee

The Trust will also need to hire an independent auditor to review the account.

Discussion of Littleton Road Property (Planning for meeting with Board of Selectmen)

Steve from Metro West Collaborative Development, Inc joined the meeting

- Present the general plan for the property with limited details
- Include biography/background of developer
- This meeting is a courtesy call that raises public awareness
- This meeting is to inform, not asking for any "permissions"
- Share Trust Goal - invite developers to work on a good site with monitored development
- Metro West will bring a map showing structures not number of units within each
- Highlight the preservation of the house and open spaces, trails etc.
- Highlight the desire to work in partnership with Trust and in cooperation with the community
- Metro West to provide an abstract of business terms

Work will be done a draft contract (With guidance from Mark Lanza)

Need to plan a public forum. Possible dates (in order of preference). Steve will confirm.

November 12,

November 10

November 17

Once the date is confirmed, the date will be released to media to inform the public and notice of the forum will be sent to the Town.

For the forum:

- Push the difference between the original design and new design (limited curb cuts, incorporation of solar panels, etc) to show willingness to consider changes based on feedback received

- Show the progression of planning
- Forum is time for “dog & pony show”

Blair moved that the chair under take the following tasks or direct others to:

- Determine tax id number for the Trust
- Open bank account for the trust
- Find auditor who will submit a proposal for work to be done
- Locate an insurance agent.

Nickerson seconded

Motion carried

Neuberger shared that she will be meeting with P. Giffey from NOA on 10/21 for a 9:45 am walk-through of the Littleton Road property. Nickerson will also attend.

Blair moved to adjourn

Bradley seconded

Motion carried. Meeting adjourned at 8:12 pm

Next meeting: November 3, 7:30 pm