

**Harvard Municipal Affordable Housing Trust
Meeting Minutes – November 16, 2015**

Trustees in attendance: Greg Schmidt, Vice Chairman (presiding), Emanuel Lindo, Treasurer, Evelyn Neuberger, Lucy Wallace, Ron Ricci and Leo Blair

The Vice Chairman opened the meeting at 7:30 PM.

Motion to approve the minutes of the meeting of 10/14/15. Lindo, Schmidt, Neuberger and Blair Aye. Wallace and Ricci abstaining.

Motion to approve the Executive Session minutes of 10/14/15. Lindo, Schmidt, Neuberger and Blair Aye. Wallace and Ricci abstaining.

Treasurer's report submitted by Lindo. After discussion motion to accept the report as presented. Voted 6-0.

Discussion regarding revision to HMAHTF Policies and Procedures to allow consecutive term(s) by Chairperson. Changes discussed were allowing two consecutive terms or unlimited consecutive terms. Trustees requested that the Vice Chairman review the trust documents to confirm the requirements for making a change to the Policies and Procedures and report back at the next meeting.

Discussion regarding whether the Trust wanted to increase the number of Affordable units in the Pine Hill Village (Stow Road) project by one unit in return for a payment to the developer of greater than \$100,000. After discussion motion to decline the offer to increase the number of Affordable units. 6-0.

Discussion of how the Trust might help facilitate the development of housing on the Hildreth House site. General consensus favored using Trust funds to help determine the potential for development of the site. The Trustee's extended an invitation to the members of the COA (two present at the meeting) to attend the next meeting to further discuss how we can be of assistance.

Roll call vote to go into Executive Session to consider the Purchase, Exchange, Lease, Sale or Value of Real Property the Vice Chairman having declared that a discussion in open session could have a detrimental effect on the Trust. The Vice Chairman invited Mark Lanza, Rhonda Sprague, J. Andrew Irwin and Iris Irwin to attend the Executive Session and further moved that at the end of the Executive Session the Trust would reconvene the open meeting for the sole purpose of adjournment. Voted: Schmidt Aye, Wallace Aye, Neuberger Aye, Blair Aye, Ricci Aye and Lindo Aye.

Return to open meeting for the sole purpose of adjournment. Voted 6-0