

Concord Affordable Housing Funding Committee

Meeting Minutes: October 4, 2018 meeting

Committee members present: Holly Darzen (clerk), Todd Benjamin (chair), Sue Myers, Ray Andrews, Vince Carlson

Others Present: Linda Escobedo (Select Board), Stephan Bader (League of Women Voters), Mary Hartman (Finance Committee)

1. The 7/24 and 9/11 minutes need to be approved at the next meeting.
2. It was noted that the League of Women Voters First Friday in November will be a general discussion of the various groups and efforts in the town. Our committee will not be making an individual presentation.
3. Regarding funding strategies, Sue noted that two sections are still incomplete and only have place holders. The fund for holding revenue raised was discussed; Ray will talk to Kerry Lafleur about what it might be (trust? Earmarked account?). Regarding how it gets disbursed, Mary Hartman offered to see what other towns with designated funds for housing or open space do about disbursement. All agreed with Linda Escobedo's point that we should get more clarity and possibly consensus on the options, but our goal is to keep flexibility so money is available as opportunities arise. We also agreed that transparency is essential.

We discussed open issues with some of the individual strategies. Regarding the Transfer Tax, we agreed that we would suggest that buyers pay the additional fee. Regarding the Town Budget Line Item, Weston and Brookline have budget line items, and Ray will do a chart showing options for various amounts and indicate what the impact would be on the average household. The writers of each strategy need to get final revisions where noted in Sue's draft to her by Wednesday 10/10 AM. Please send all comments for any sections of the draft report in a single email.

4. We discussed the Select Board's meeting schedule and it was decided we need to get them the final report by 10/19, so that it can be discussed in their 10/29 meeting. Todd will request 45 minutes at that meeting.
5. We discussed the affordability range for housing funded by the new revenue. It was agreed that 75% of the revenue must be spent on homes for families at or below 80% AMI. The other 25% could be used for homes for families between 80% and 100% AMI.
6. It is not clear who will actually draft the Town Meeting Warrant. We will discuss this at the Select Board meeting.
7. Holly mentioned some questions/comments she received from a Concord citizen regarding the proposed new funding the committee is studying:
 - Does this issue need to go to the ballot after passage by the legislature or just to another Town Meeting?

- What will the designate fund be and how will it be distributed.
- What checks and balances has and will the process of spending the revenue have (e.g. oversight by Select Board, Finance Committee, and at public hearings). People feel every dollar is precious and folks who are not necessarily affordable housing advocates need to have comfort that the process is careful and transparent.

8. The next meeting will be 10/11 and the following meeting on 10/16 at 7PM location TBD

Respectfully submitted,
Holly Darzen clerk