



Town of Harvard Municipal Affordable Housing Trust Minutes

Wednesday January 3, 2018

Call to Order at 7:15

The January 2018 meeting of the Affordable Housing Trust was held at Hildreth House on 1/3/2018. Attendees included Alice von Loesecke (Chair and Treasurer), Michael Barton, and Wan-Jiun Paul Chiou. Member(s) not in attendance included Fran Nickerson. No public attendee.

Minutes

No previous minutes to approve

Treasurer's Report

1. The available fund balance is about \$176.5K as of 1/2/2018. The Trust is expected to pay \$140K to Emerson Green in Devens as it starts the second-phase project, which includes 25% of affordable housing.
2. The major source of the fund comes from Community Preservation Act revenue. Currently it is about \$27K per year. The other source is occasional transactions of Trail Ridge Way condor
3. The cross-state goal is to reach 10% of affordable house in town. Harvard now is about 6%. Upon the completion of the second-phase project of Emerson Green, the town will improve by 1%.

Discuss Goals for MAHT

The members of trust exchanged opinions.

1. Barton proposed to refer to deed restriction development in Boston area. Members also discuss the possibility to target senior citizens as the potential market.
2. The Trust will collect and analyze the data of previous trades of affordable housing.
3. Chair assigned Chiou to figure out the updated definition of affordable housing by the Commonwealth.

Wrap Up

Members decided the next meeting will be on 2/7/18

Adjournment at 8:20

Respectfully submitted by Paul Chiou