

July 17, 2007
AHC Informal Meeting

Present: Mike Colaneri, Catherine DeVito, Glenn Hearn and Ernie Mendenhall
Absent with Regrets: Caroline Locke, Vickie Thurber, Eric Whitman and Mark Yale
Also Present: Rhonda Conley and David Vignault

Mike presented a letter from the Capeces, which was left to discuss at the next AHC meeting (see attached).

Cote House: Mike read a letter he received by certified mail pertaining to the foreclosure on Shawn Cote's affordable house (see attached). Mike also read the letters created by Attorney Wansiewicz (town counsel) on behalf of the AHC. The stated mortgage due on the property is \$581,250 Mike said. There was a lengthy discussion about what the committee could do to try and keep the house in the affordable housing pool. Mike will ask Wansiewicz to ask for an extension of time on the covenant foreclosure clause. After review of the covenant signed by the committee and Cote it was discovered that some key income limits as well as maximum resale price were not part of the covenant. The suggestion was made that the committee offer the mortgage company \$300,000 for the property. Mike will continue to work with town counsel on this matter and report back to the committee.

Covenants: The Cote mortgage issue led to a discussion about the other affordable housing properties and whether the covenants protect the affordability of the properties. The committee may wish to review all past covenants. It was decided that excessive mortgages on the properties must be kept in check. Various ways to do this were brought up, such as ground leasing, maintaining a small first mortgage and improving the covenant. Other means of keeping the affordable housing recipients out of financial problems with the building of homes were talked about as well; such as limiting the house size allowable, architectural review or having the homes built then awarding to recipients.

Accessory Apartment Update: David brought the committee up to date on the response from accessory apartment owners (see attached). He stated there are a few non responders to the mailing. As a last resort Ernie may pull the occupancy permit.

Adjourned at 8:45 p.m.

The next meeting will be Tues. Sept. 11, 2007 at 7:30p.m. in the Howes House unless otherwise notified.

Respectfully submitted by Rhonda Conley