

Town of Sudbury

Housing Trust

HousingTrust@sudbury.ma.us

Flynn Building
278 Old Sudbury Road
Sudbury, MA 01776
978-639-3387
Fax: 978-639-3314
www.sudbury.ma.us/housingtrust

AGENDA

Thursday, October 14, 2021

8:00 AM

Virtual Meeting

Pursuant to Chapter 20 of the Acts of 2021, this meeting will be conducted via remote means. Members of the public who wish to access the meeting may do so in the following manner:

Please click the link below to join the virtual Housing Trust Meeting:

<https://us02web.zoom.us/j/85164326118>

For audio only, call the number below and enter the Meeting ID on your phone keypad:

Call In Number: 978-639-3366 or 470-250-9358, Meeting ID: 851 6432 6118

No in-person attendance of members of the public will be permitted and public participation in any public hearing conducted during this meeting shall be by remote means only.

Welcome and Announcements

Board Operations

1. Minutes: Approve Meeting Minutes of September 9, 2021, if presented
2. Financial Update
 - Vote to Ratify the FY21 July Transactions
 - Community Preservation Act (CPA) Funding Request
 - American Rescue Plan Act (ARPA) Funds Discussion
3. Housing Trust Meetings
 - Note upcoming Meetings, 8:00 AM: November 18, 2021 and December 9, 2021
4. Housing Trust Items
 - Discussion of Legal Opinion re Declaration of Trust
 - Staffing
5. Lottery/Monitoring
 - Cold Brook Crossing

Housing Trust Initiatives

6. 67-73 Nobscot Road – Site Feasibility Analysis Update

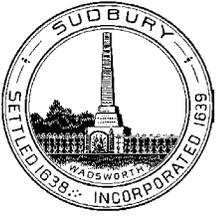
FY22 Future Discussions:

7. Small Grant Program (November)
8. Rental Assistance (November)

Public Comment

Other or New Business

These agenda items are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law.



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DRAFT MINUTES

SEPTEMBER 9, 2021 AT 8:00 AM

VIRTUAL MEETING

Housing Trust Members Present: Chair Cynthia Howe, Kelley Cronin, Janie Dretler, Carmine Gentile, Robert Hummel, Karl Pops, and Susan Scotti

Housing Trust Members Absent: Vice Chair John Riordan

Others Present: Director of Planning and Community Development Adam Duchesneau and Director of the Regional Housing Services Office (RHSO) Liz Rust

Ms. Howe called the meeting to order at 8:04 AM.

1. Minutes: Approve Meeting Minutes of August 12, 2021, if presented

Mr. Gentile made a motion to approve the minutes of August 12, 2021 as amended. Ms. Cronin seconded the motion. Roll Call Vote: Ms. Howe – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, Mr. Pops – Aye, and Ms. Scotti – Aye.

2. Financial Update

○ **Vote to Ratify the FY21 June Transactions**

Ms. Rust provided a brief overview of what the transactions entailed noting the reports were as of the end of June 2021. She noted the Emergency Rental Assistance Program was now closed.

Ms. Cronin made a motion to ratify the FY21 June Transactions. Mr. Gentile seconded the motion. Roll Call Vote: Ms. Howe – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, Mr. Pops – Aye, and Ms. Scotti – Aye.

Ms. Rust provided an overview of the multi-year financial details. She indicated that compared to the budget, the fees were about \$4,000 short of the budget, but this was due to the timing of when the fees had been received.

3. Trust Meetings

- Regular Meetings at 8:00 AM: October 14, 2021 and November ??, 2021

Ms. Howe noted these meeting dates and the need to conduct the November meeting on an irregular day due to the Veterans Day holiday. The Housing Trust members agreed to hold their November meeting on November 18, 2021 at 8:00 AM.

4. Trust Developed Properties – Robbins Road

Ms. Rust indicated a Home Preservation Program unit and owner had applied for a Small Grant to the Housing Trust to repair a chimney. The application materials were recommending \$2,500 for the chimney repair.

Mr. Pops made a motion to approve the Small Grant for \$2,500 to repair the chimney. Ms. Dretler seconded the motion. Roll Call Vote: Ms. Howe – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, Mr. Pops – Aye, and Ms. Scotti – Aye.

5. 67-73 Nobscot Road – Engineering Update

Mr. Duchesneau provided an update as to the work which had been undertaken by Beals + Thomas. He indicated that during the week of September 13, 2021, a wetlands scientist would be on site. Mr. Duchesneau also stated he had presented an update to Select Board regarding the project's status in late August 2021.

6. Cold Brook Crossing – Vote to Sign Affordable Housing Restriction

Ms. Rust noted the Affordable Housing Restriction for the Cold Brook Crossing residential development had been distributed to the Housing Trust members. She was seeking a vote from the Housing Trust to authorize the Chair to sign the document on behalf of the Housing Trust. Ms. Rust indicated how the project was progressing, but the development team could not start marketing the rental units until this document was finalized.

There was then discussion regarding the number of dwelling units in the Chapter 40R Melone Smart Growth Overlay District (101 units) for the project and outside the district (173 units) in the form of townhouse units and a condominium building.

Ms. Cronin made a motion to authorize Housing Trust Chair Cynthia Howe to sign the Cold Brook Crossing residential development Affordable Housing Restriction on behalf of the Housing Trust. Mr. Hummel seconded the motion. Roll Call Vote: Ms. Howe – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Aye, Mr. Pops – Aye, and Ms. Scotti – Aye.

8. Rental Assistance Program: Discussion

Ms. Rust indicated continued inquiries had come from the Town's Social Worker asking what would happen to, and what the future would be, of this program. Ms. Howe noted she had a conversation with the Town's Social Worker regarding how the South Middlesex Opportunity Council (SMOC) Rental Assistance Program and application process were difficult and cumbersome.

Ms. Howe wondered if the rental assistance program was something the Housing Trust wanted to expand or look at as a long-term program for the community. Ms. Rust noted some of the questions around this program and its future, such as removing the COVID impact requirement, would it be simply a rent booster program, etc.

Members of the Housing Trust thought it would be a good idea to speak directly with the Town Social Worker to understand the types of requests she is receiving to understand what the community's need may be.

Ms. Cronin asked for references of other rental assistance programs and how they operated to provide guidance to the Housing Trust. She noted the need was huge in terms of the number of households in Massachusetts who needed assistance, including in Sudbury. Ms. Cronin indicated the question the Housing Trust needed to answer was if they were helping these households in the short term or for the long term?

7. Small Grants Program

The Housing Trust members noted the frequency and amounts of the grants, as well as green efficiency for projects, as issues which needed to be discussed further regarding this program.

Mr. Pops discussed a document he was preparing which could be distributed with the Small Grants Program application materials to encourage and inform applicants about how to incorporate green efficiency items and aspects into their projects.

At this time Ms. Rust and Mr. Hummel left the meeting.

Public Comment

Pat Brown of 34 Whispering Pine Road inquired as to what the "Net/Effective Rent" column was in Exhibit B of the Affordable Housing Restriction as well as the identification of "den" in the restriction.

Other or New Business

Ms. Cronin requested future discussions regarding the Cold Brook Crossing residential development Affordable Housing Restriction and the legal opinions on the Housing Trust documents, as well as Mr. Pops' green efficiency documents.

At 9:04 AM, Ms. Dretler made a motion to adjourn the meeting. Mr. Gentile seconded the motion. Roll Call Vote: Ms. Howe – Aye, Ms. Cronin – Aye, Ms. Dretler – Aye, Mr. Gentile – Aye, Mr. Hummel – Absent, Mr. Pops – Aye, and Ms. Scotti – Aye.

**Sudbury Housing Trust
FY22 Transactions**

Date	Post MO	Amount	Balance	Account	Description	Payer/Payee
7/1/21	Jul-21	\$129,310.94	\$129,310.94		Carryover 129,310.94	
7/20/21	Jul-21	\$4,923.00	\$134,233.94	Fee	Marble Farm Resale	
7/20/21	Jul-21	\$2,000.00	\$136,233.94	Fee	Trail Ridge	Normandin
7/30/21	Jul-21	\$124.43	\$136,358.37	Interest	Interest July	Town of Sudbury
7/30/21	Jul-21	(\$334.30)	\$136,024.07	Interest	Interest July	Town of Sudbury
7/1/21	Jul-21	\$388,500.00	\$524,524.07	Other	CPA Allocation	Town of Sudbury
7/1/21	Jul-21	(\$86.49)	\$524,437.58	Salary	Payroll	Town of Sudbury
7/15/21	Jul-21	(\$86.49)	\$524,351.09	Salary	Payroll	Town of Sudbury
7/29/21	Jul-21	(\$86.49)	\$524,264.60	Salary	Payroll	Town of Sudbury
7/22/21	Jul-21	(\$350.00)	\$523,914.60	Expense	ERAP	CCC Post Road
7/22/21	Jul-21	(\$44,889.00)	\$479,025.60	Expense	RHSO Fee	Town of Concord
7/22/21	Jul-21	(\$5,000.00)	\$474,025.60	Expense	Small Grant	Magee roofing
8/1/20	Jul-21	\$0.00	\$474,025.60		Balance to \$474,025.60	

**Sudbury Housing Trust
Financial Projection - Detail**

Description	Line#	FY07, FY08	FY09	FY10	FY11	FY12	FY20	FY21	Planned	FY22				Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual		Actual	Remaining	Projected	Planned	
Housing Unit Creation														
Cumulative #units created	1	2	6	6	7	8	14	14						
Cumulative per unit subsidy of created units	2	\$144,116	\$115,150	\$0	\$123,952	\$129,700	\$181,812	\$181,812						
Annual # Trust Created Units	3	2	4	0	1	1	0	0						
Annual \$ Trust Created Units	4	\$288,231	\$402,669	\$0	\$176,767	\$169,933	\$0	\$0						
Total subsidy of created units	5	\$288,231	\$690,900	\$690,900	\$867,667	\$1,037,600	\$2,545,366	\$2,545,366						
# Trust Assisted Units	6	0	0	0	0	6	126	126						
\$ Trust Assisted Units	7	\$0	\$0	\$0	\$0	\$150,000	\$650,000	\$650,000						
Cumulative per unit subsidy of assisted units	8	\$0	\$0	\$0	\$0	\$25,000	\$5,158.73	\$5,159						
Detailed Statement of Revenues and Expenditures														
Carry Forward	10	\$0	\$392,115	\$774,659	\$789,313	\$839,896	\$222,566	\$155,241	\$181,406	\$129,310.94	\$0	\$129,311	\$98,989	
Fees - 712543/430000	20	\$53,066	\$25,439	\$63,096	\$90,886	\$71,973	\$70,332	\$89,115	\$93,450	\$6,923	\$112,539	\$119,462	\$102,030	\$893,459
Resales	25	\$0	\$0	\$0	\$0	\$0	\$5,382	\$10,675			\$10,000	\$10,000		\$20,199
External Contracts (sum of below)	30	\$49,600	\$23,770	\$61,228	\$89,031	\$70,331	\$64,950	\$78,440		\$6,923	\$102,539	\$109,462		\$759,410
Bedford Woods	31							\$2,000			\$12,200	\$12,200		\$2,000
Harvard - Pine Hill Village	32						\$4,200	\$5,000			\$15,000	\$15,000		\$9,200
Lexington Meadows	33							\$2,000			\$8,000	\$8,000		\$2,000
Natick Graystone Lane	34										\$9,500	\$9,500		\$0
Medford Wellington Woods	35						\$1,000	\$9,000			\$14,000	\$14,000		\$22,000
Holliston - Holliston Trust	36						\$1,000				\$5,000	\$5,000		\$1,000
Holliston - Village Green	37										\$11,000	\$11,000		\$1,000
Rental Recertification: Messenger, Corey St	38						\$3,750	\$3,650			\$3,350	\$3,350		\$29,400
Monitoring - MassHousing, Cold Brook	39							\$20,790		\$4,923	\$24,489	\$29,412		\$20,790
Harvard - Trail Ridge	40						\$3,500	\$4,500		\$2,000	\$0	\$2,000		\$20,500
Completed	299	\$49,600	\$23,770	\$61,228	\$89,031	\$70,331	\$51,500	\$31,500			\$0	\$0		\$651,520
CPA/Financing - 712549/497000	30	\$385,000	\$750,000	\$208,000	\$180,000	\$190,000	\$0	\$0.00	\$220,000	\$388,500	\$0	\$388,500	\$388,500	\$3,153,393
Other	315	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0.00			\$0	\$0	\$0	\$3,897
CPA	32	\$385,000	\$750,000	\$208,000	\$180,000	\$190,000	\$0	\$0	\$220,000	\$388,500	\$0	\$388,500	\$388,500	\$3,148,996
Escrow Deposits - 712548/481000	40						\$0.00	\$0.00		\$0	\$0	\$0	\$0	\$0
Interest - 712548/482000, 712548/489000	41	\$17,491	\$8,812	\$3,756	\$1,097	\$6,733	\$16,311	\$638	\$11,000	-\$210	\$2,210	\$2,000	\$2,000	\$68,305
Expenditures - 712557/522100	50	-\$56,136	-\$370,919	-\$222,951	-\$186,444	-\$463,212	-\$153,032.88	-\$113,434	-\$332,000	-\$50,239	-\$429,500	-\$479,739	-\$502,500	-\$3,992,428
Legal/Parcel Feasibility	52						\$0	\$0			\$0	\$0	-\$30,000	-\$33,600
RHSO/Other Contract Assistance	54						-\$42,416	-\$44,525		-\$44,889	\$0	-\$44,889	-\$45,000	-\$261,796
Programs - sum of below	56	-\$48,800	-\$362,999	-\$209,832	-\$152,209	-\$438,161	-\$97,326	-\$57,704		-\$5,350	-\$443,500	-\$448,850	-\$413,500	-\$3,339,281
Undesignated	560	\$0	\$0	\$0	\$0	\$0	\$0	\$0			-\$318,500	-\$318,500	\$0	\$0
Development/Nobscot	561	\$0	\$0	\$0	\$0	\$0	\$0	-\$3,528			\$0	\$0	-\$288,500	-\$292,028
Program - Small Grants	562	\$0	-\$17,524	-\$12,821	-\$27,224	-\$9,574	-\$16,900	-\$4,286		\$5,000	-\$25,000	-\$30,000	-\$25,000	-\$240,126
Program - ERAP	563						\$0	-\$41,200		-\$350	-\$100,000	-\$100,350	-\$100,000	-\$141,200
Project - H4H,Dutton Road	564	-\$11,920	-\$16,085	-\$20,244	\$0	\$0	\$0	\$0			\$0	\$0	\$0	-\$48,249
Project - Grant: Coolidge/SHA	565	\$0	\$0	\$0	\$0	-\$150,000	-\$50,000	\$0			\$0	\$0	\$0	-\$450,000
Project - Home Preservation	566	-\$22,130	-\$19,420	-\$176,767	-\$1,345	-\$168,588	-\$30,426	-\$8,690			\$0	\$0	\$0	-\$1,298,898
Lottery Expense (sum of below)	57	-\$6,622	-\$5,849	-\$9,888	-\$11,085	-\$7,508	-\$13,291	-\$11,205		\$0	\$14,000	\$14,000	-\$14,000	-\$235,015
Advertising/insurance	571	-\$6,622	-\$4,584	-\$8,888	-\$11,085	-\$5,508	-\$13,291	-\$11,205			\$14,000	\$14,000	-\$14,000	-\$174,086
Trust portion of Salaries - 712551/511100	60	-\$7,306	-\$30,789	-\$37,247	-\$34,957	-\$7,660	-\$934.79	-\$2,249	-\$2,500	-\$259	-\$2,241	-\$2,500	-\$2,500	-\$224,258
Ending Balance	70	\$392,115	\$774,659	\$789,313	\$839,896	\$617,881	\$155,241.43	\$129,310.94	\$171,356	\$474,025.60		\$157,034.34	\$86,519.00	

COMMUNITY PRESERVATION COORDINATOR

Position Purpose

Staff position to the Community Preservation Committee (CPC) and Sudbury Housing Trust. The position assists in evaluating information for Community Preservation Act (CPA) funding applications, preparing reports, and implementing the CPC's goals and policies. The position also manages the financial records, and administers and advances special projects and programs for the Housing Trust, with assistance from Town's housing consultant, the Regional Housing Services Office (RHSO). Tasks include performing a wide variety of complex administrative duties under broad supervision of a department head or executive administrative employee. Work requires initiative and independent judgment in the application of prescribed policies, procedures, and methods. Performs all other related work as required. The Community Preservation Act is a state-wide act providing funding for the acquisition, creation, and preservation of open space, recreational resources, historic resources, and community housing, and the position will demonstrate interest, enthusiasm, and activism in these areas.

Supervision

Supervision Scope: Performs varied and responsible functions requiring a thorough knowledge of departmental operations and the exercise of judgment and initiative to interpret guidelines, policies, procedures, and practices.

Supervision Received: Works under the direction of the Director of Planning and Community Development, following department rules, regulations, and policies, requiring the ability to plan and perform operations, and to complete assigned tasks according to a prescribed time schedule. Functions independently in processing administrative aspects of the office, referring to the department head on proposed revisions or exceptions to policies.

Supervision Given: Provides functional guidance to other office staff within the department and in other Town departments.

Work Environment

Work is performed in a typical municipal office environment. Majority of work is performed in a moderately noisy work environment, with frequent interruptions.

Operates all department computers and technologies, calculator, telephones and/or dispatching equipment, copier, facsimile machine, and all other standard office equipment. Some equipment may be specialized to a particular department.

Makes frequent contact with Town department staff, public officials, general public, vendors, consultants, and outside agencies and organizations. Contacts require a high degree of tact, diplomacy, and confidentiality.

Has access to department related confidential information.

Errors could result in delay or loss of service and possible legal ramifications.

Essential Duties and Responsibilities

The essential functions or duties listed below are illustrations of the type of work performed. The

omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to the position.

- Supports the Community Preservation Committee, attends all meetings, makes presentations, and provides CPA advisory input as needed.
- Prepares and posts agendas, and distributes materials to the CPC and other interested Town boards, commissions, and committees.
- Coordinates with the CPC Chair to set meetings, public hearing schedules, and agendas.
- Arranges all logistical details for annual CPC Public Hearings and other public CPC meetings.
- Prepares minutes of the CPC meetings.
- Processes and assists in evaluating CPA funding applications as to eligibility, completeness, and compliance with Community Preservation Act provisions, and the CPC's rules and policies. Performs research functions on CPA applications as needed.
- Distributes CPA funding applications to CPC members and to all appropriate Town boards, commissions, and committees for review and input.
- Fields questions from the public and Town departments regarding CPA funding applications.
- Works with the CPC to prepare Warrant Article(s) for the Annual Town Meeting.
- Monitors the progress of approved CPA projects and obtains Annual Reports from each applicant until the project is completed.
- Processes all CPA invoices (checks for accuracy, obtains appropriate signatures, makes copies, delivers to Accounting department, fields status calls from vendors, etc.).
- Maintains CPA financial files, including the financial record of all approved applications, and a general ledger of all administrative expenses incurred in coordination with the Finance Director.
- Ensures all deed restrictions and grant agreements are filed appropriately before any funds are dispersed.
- Conducts public relations and prepares educational materials and press releases when appropriate. Responds to inquiries from the general public and Town departments on CPA/CPC procedures, legislation, and policy. Maintains contact with the Community Preservation Coalition, related Town departments and committees, and outside organizations.
- Updates CPC homepage on Town website and other related CPC websites.
- Assists CPC in annually updating the Community Preservation Plan.
- Prepares annual reports with the assistance of the Finance Director as required by the Department of Revenue and the Community Preservation Coalition.
- Attends appropriate seminars relevant to the CPA.
- Contacts the Department of Revenue and Community Preservation Coalition as needed for guidance and updates to the CPA.
- Other tasks as assigned by the CPC.

Housing Trust Tasks

- Supports the Housing Trust, attends all meetings, makes presentations, and provides advisory input as needed.
- Prepares and posts agendas, and distributes materials to the Housing Trust and other

interested Town boards, commissions, and committees.

- Coordinates with the Housing Trust Chair and RHSO to set meetings, public hearing schedules, and agendas.
- Arranges all logistical details for Housing Trust meetings.
- Prepares minutes of the Housing Trust meetings.
- Ensures Housing Trust revenue has been received and transactions processed.
- Presents monthly transactions to the Housing Trust for ratification.
- Balances the Housing Trust records to the MUNIS financial system.
- Prepares the Housing Trust's Annual Budget and tracks actual expenses to budget projections throughout the year.
- Maintains the financial history for the Housing Trust.
- Maintains detailed financial records for each Housing Trust project.
- Prepares the annual CP-3 Form all Community Preservation Act funding expended by the Housing Trust.
- Prepares the annual Community Preservation Act funding request for the RHSO Membership Fee.
- Supports the annual Housing Trust audit.
- Administers the Small Grants Program with assistance from the RHSO (posts notices, receives applications, answers resident inquiries, presents applications to the Housing Trust, sends out award materials, prepares invoices, etc.)
- Administers and advances special projects and programs with assistance from the RHSO (Emergency Rental Assistance Program, Home Preservation Program Units, manages consultants to analyze properties for possible development, etc.)
- Prepares Housing Trust documents and Trustee membership acceptances as required.
- Other tasks as assigned by the Housing Trust.

Recommended Minimum Qualifications

Education, Training, and Experience:

Associates degree in business, public administration, or related field, and three years of office experience or any equivalent combination of education, training, and experience. Municipal experience highly desired. Driver's license helpful.

Knowledge, Ability, and Skill:

Knowledge: Thorough knowledge of office procedures, practices, and terminology. Thorough knowledge of departmental operations. Working knowledge of municipal operations. Working knowledge of Community Preservation Act legislation. Working knowledge of fundamental concepts and familiarity with the practical and regulatory application of planning and land use principles. Familiarity with affordable housing programs and legislation in Massachusetts. Familiarity with the practical and regulatory application of historic district regulations and preservation principles. Familiarity with accounting principles and procedures. Knowledge of the operation of computer software applications. Knowledge of Town bylaws, state and federal laws and regulations.

Ability: Ability to communicate effectively and tactfully with staff, Town departments, officials, and the public. Ability to compose correspondence. Ability to recognize and resolve problems with minimal administrative intervention. Ability to prioritize and complete multiple tasks at one time with frequent interruptions. Analytical ability. Ability to maintain and manage records. Ability to work effectively and productively under time constraints to meet deadlines. Must be able to

operate a personal computer and/or laptop, and display intermediate to advanced skill when using software programs for word processing, database, spreadsheets, and other software as required by the position. Ability to coordinate office services such as purchasing, payroll, recordkeeping, budget, and accounts receivable/payable.

Skill: Excellent customer service and interpersonal skills; ability to diffuse difficult situations and conflicts. Excellent written and oral communications skills. Strong organizational skills. Skill in identification and utilization of new information resources. Skill with numbers and budgets. Skill in all of the above listed tools and equipment.

Physical Requirements

(The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.)

Tasks require the ability to exert light physical effort in sedentary to light work, but which may involve some lifting, carrying, pushing, and/or pulling of objects and materials of light weight (5 – 10 pounds). Tasks may involve extended periods of time at a keyboard or workstation. Operates a keyboard and calculator at an efficient speed. Regularly required to operate office objects, tools, or controls, and move paper, files and other common office objects. Some tasks require the ability to perceive and discriminate colors or shades of colors, sounds, depth, and visual cues or signals. Essential functions require close vision for regularly working with details and numbers. Tasks require the ability to communicate orally. Some outside field work may be required.

(This job description does not constitute an employment agreement between the employer and employee, and is subject to change by the employer as the needs of the employer and requirements of the job change.)

Financial estimates (note: all numbers are approximations):

- Housing Trust currently pays \$47,000 for services (\$45,000 to RHSO and \$2,000 to Planning Office salaries)
- Assuming the Community Preservation Coordinator position cost to the Town is \$70,000 all in (salaries, benefits, etc.), it would be paid for as follows:
 - 20 hours/week (\$40,000) by the Community Preservation Committee
 - 15 hours/week (\$30,000) by the Housing Trust
- Housing Trust would continue to utilize the RHSO and would end up paying \$55,000 in staff support (\$25,000 to RHSO and \$30,000 to Planning Office) if Community Preservation Coordinator position is implemented
- The overall membership fee to the RHSO would go down from \$75,000 to \$55,000 – The Trust portion reduced by \$20,000 and the \$30,000 Town portion of the membership fee would remain unchanged.
- The Housing Trust overall cost for staff support would go up from FY22 \$47,000 to FY24 \$55,000
- The initial transition year (FY23) might overlap positions, and cost a little more



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SUDBURY HOUSING TRUST

THIS DECLARATION OF TRUST is executed as of the fifteenth (15th) day of February, 2007 by Lawrence W. O'Brien, member of the Board of Selectmen; Michael C. Fee, Chairman of the Planning Board; Amy Lepak, Chairman, Community Housing Committee; and Christopher Morely and Tara L. N. Reed, Co- Chairmen of the Community Preservation Committee, hereinafter called the Temporary Trustees, who shall serve in such capacity pursuant to the provisions of M.G.L. Chapter 44, s 55C until the permanent Trustees are appointed pursuant to Article IV hereunder.

WHEREAS, The Town Meeting of Sudbury has authorized the establishment of a Housing Trust pursuant to the provisions of M.G.L. Chapter 44, s 55C; and

WHEREAS, An Interim Trust was established on October 17, 2006 to provide an interim mechanism for collecting funds and paying for expenses in accordance with the purpose and intent of the enabling legislation pending the adoption of final Trust documents; and

WHEREAS, It is the intention of the Trustees, to establish a comprehensive trust in accordance with the provisions of M.G.L. Chapter 44, s 55C authorizing the establishment of thereof; and

WHEREAS, All monies received by the Interim Trust shall be transferred to this final Trust for all purposes relevant to the Trust and the entire Housing Trust Fund (the Fund) shall be considered available for the purposes of accomplishing the mission of providing for the preservation and creation of affordable housing in the Town of Sudbury for the benefit of low and moderate income households.

THEREFORE, in consideration of the agreements contained in this Trust, and the requirements of M.G.L. Chapter 44, s 55C, the Trustees hereby acknowledge and agree for themselves and their successors in trust to hold the same, together with such other property and funds as may be added thereto, for the purposes hereof in trust for the benefit of all of the Inhabitants of the Town of Sudbury, in the manner and under the terms and conditions set forth herein.

ARTICLE I TRUSTEES

The Trustees shall be appointed in accordance with Article IV hereof to replace the Temporary Trustees established and appointed in the first paragraph of this document.

ARTICLE II PURPOSE OF TRUST

The purpose of the Trust shall be to provide for the preservation and creation of affordable housing as defined in and accordance with provisions of Chapter 44B, Community Preservation (Affordable Housing is defined term) in the Town of Sudbury for the benefit of low and moderate income households.

From the Housing Trust Web Page: The Trust implements the recommendations set forth in the Sudbury Community Housing Plan to the purpose of aiding the Town of Sudbury, private enterprises and non-profit organizations, and other public agencies in the speedy and orderly acquisition, rehabilitation, renovation, construction, financing or refinancing of property within the Town of Sudbury so that such property will be substantially available as residential property for low and moderate income persons and to further provide mechanisms to ensure such use.

Commented [rm1]: The General Law suggests that the intent is to establish a "Housing Trust Fund". However, some Articles have added property management functions. Is this intentional? Has it confused the role of the Hosing Authority?

Commented [rm2]: Role of "Funding" has been removed. Note in Chapter 44B "preservation " does NOT include maintenance. . May be a good idea to attached definitions of terms from Chapter 44B.

Commented [rm3]: The wording on the Web Site may add to the confusion of what is the "Purpose".

ARTICLE III POWERS OF TRUSTEES

The Trustees shall have the following powers which shall be carried out in accordance with and in furtherance of the provisions of M.G.L. Chapter 44, s SSC (Municipal

RETURN TO:-----
Office of Town Counsel
TOWN OF SUDBURY
278 Old Sudbury Road
Sudbury, MA 01776

Commented [rm4]: Other Trusts I am familiar with have operating staff such as Director, Controller, treasurer, etc. to operate the business of the trust.

Affordable Housing Trust Fund) as outlined below except that it shall have no ability to borrow money, or mortgage or pledge Trust Assets, purchase, sell, lease, exchange, transfer or convey any interest in real property without prior approval of the Sudbury Board of Selectmen:

- 1) to accept and receive real property, personal property or money, by gift, grant, contributions, devise, or transfer from any person, firm, corporation or other public entity or organization or tendered to the Trust in connection with provisions of any ordinance or by-law or any General Law or Special Act of the Commonwealth or any other source including money from M.G.L Chapter 44B (Community Preservation);
- 2) with Board of Selectmen approval from Trustee recommendation, to sell, lease, exchange, transfer or convey any personal, mixed, or real property at public auction or by private contract for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertaking relative to ~~Trust property~~ Trust Assets as the Trustees deem advisable notwithstanding the length of any such lease or contract;
- 3) to execute, acknowledge and deliver deeds, assignments, transfers, pledges, leases, covenants, contracts, promissory notes, releases and other instruments sealed or unsealed, necessary, proper or incident to any transaction in which the Trustees engage for the accomplishment of the purposes of the Trust;
- 4) with Board of Selectmen approval from Trustee recommendation, to borrow money on such terms and conditions and from such sources as the Trustees deem advisable, to mortgage and pledge Trust assets as collateral; to the extent of the Trust's assets, and subject to 2/3 vote at any Annual or Special Town Meeting for greater than the extent of the Trust's assets.
- 5) to construct, manage or improve real property; and to abandon any real property which the Trustees determine not to be worth retaining;
- 6) with Board of Selectmen approval from Trustee recommendation, to purchase and retain real or personal property, including without restriction investments that yield a high rate of income or no income;
- 7) to hold all or part of the ~~Trust property~~ Trust Assets uninvested for such purposes and for such time as the Trustees may deem appropriate; and
- 8) to become the lottery and monitoring agent for affordable housing and accept compensation for those services into the Fund;
- 9) to monitor the expiring use of any affordable housing in Sudbury;
- 10) to compensate Town employees for services provided as authorized by the Town Manager, including but not limited to dedicated staff to Trustees, engineering support for project specific activities, and other Town services, as requested by the Trustees to the Town Manager;
- 11) to employ advisors and agents, including but not limited to accountants, appraisers and lawyers as the Trustees deem necessary;

Commented [rm5]: Selectmen MUST Approve of actions by the Trustees. Is the Trust intended to be "independent" of the town as regards to Trust Assets?

Commented [rm6]: A clause in the general law section c.1 has been omitted dealing with unique reporting requirements of these 44B funds, why?

Commented [rm7]: Again the Select Board must approve. So, what is the role of the Trustees? Does this imply full liability from the Town for the actions of the Trustees?

Commented [rm8]: Reiterates the Select Board approves.

Commented [rm9]: The Housing Authority has a stated role of: The Sudbury Housing Authority owns, maintains and manages 28 scattered-site, single-family and duplex rental houses for low income families, and 64 apartments at Musketahquid Village for people over 60 and disabled people. Isn't this a source of confusion?

Commented [rm10]: Same issue of Select Board Approves

Commented [rm11]: No guidelines established within this document.

Commented [rm12]: What is a lottery and monitoring agent? Does the Housing Authority do this too?

Commented [rm13]: Where did this new role come from? While monitoring what actions are authorized? Again, doesn't the Housing Authority do this?

Commented [rm14]: This would seem to require an annual services contract with the town.

Commented [rm15]: Contract for services seems more accurate than "employ"

- 12) to pay reasonable compensation and expenses to all advisors and agents and to apportion such compensation between income and principal as the Trustees deem advisable;
- 13) to participate or join or form a partnership, corporation or any' other legally organized entity to accomplish the purposes of this Trust and to participate in any reorganization, recapitalization, merger or similar transactions; and to give proxies or powers of attorney with or without power of substitution to vote any securities or certificates of interest; and to consent to any contract, lease, mortgage, purchase or sale of property, by or between any corporation, and any other corporation, person or entity,
- 14) to apportion receipts and charges between incomes and principal as the Trustees deem advisable, to amortize premiums and establish sinking funds for such purpose, and to create reserves for depreciation depletion or otherwise;
- 15) to deposit any security with any protective reorganization committee, and to delegate to such committee such powers and authority with relation thereto as the Trustees may deem proper and to pay, out of ~~Trust property~~ Trust Assets, such portion of expenses and compensation of such committee as the Trustees may deem necessary and appropriate;
- 16) to carry property for accounting purposes other than acquisition date values;
- 17) to make distributions or divisions of principal in kind;
- 18) to extend the time for payment of any obligation to the Trust,
- 19) to establish criteria and/or qualifications for recipients and expenditures in accordance with Trust's stated purposes;
- 20) to compromise, defend, enforce, release, settle or otherwise adjust claims in favor or against the Trust, including claims for taxes, and to accept any property, either in total or partial satisfaction of any indebtedness or other obligation, and subject to the provisions of this act, to continue to hold the same for such period of time as the Trustees may deem appropriate;

~~20~~21) Sections (e thru j) of general law defining the relationship of the Trust to the Town have been omitted. Why?

Notwithstanding anything to the contrary herein, Board of Selectmen approval shall be required for any of the following actions:

- a) to purchase real or personal property;
- a) to sell, lease, exchange, transfer or convey any personal, mixed, or real property; and
- b) to borrow money, or to mortgage or pledge Trust Assets as collateral to the extent of the Trust's assets.

Notwithstanding anything to the contrary herein, the ~~Trustees may~~ Trustees may not borrow, mortgage or pledge greater than the current Trust Assets unless approved by the Board of Selectmen and by a 2/3 vote at any Annual or Special Town Meeting.

Commented [rm16]: Apportionment should be governed by GAAP and other regulations which should govern Trustees behavior in this regard. Role of independent auditor comes into play here.

Commented [rm17]: Must be GAAP or other appropriate accounting regs.

Commented [rm18]: Should this be a defined term?

Commented [rm19]: Apportionment issue again

Commented [rm20]: Why are these unique processes called out?

Formatted: Character scale: 100%

Commented [rm21]: A new special vote if there is a proposal to create a transaction in excess of current Trust assets.

The Trustees shall have full power and authority, at any time and from time to time and without the necessity of applying to any court for leave to do so, to expend the 100% of the Trust funds, both principal and interest, to the extent that all funds hereunder may be expended if the Trustees deem such expenditure appropriate. All expenditures shall be made in conformance with the terms of this Trust and M.G.L. Chapter 44, s 55C.

Commented [rm22]: What happened to the need for Select Board Approval?

ARTICLE IV APPOINTMENT AND TENURE OF TRUSTEES

There shall be a Board of Trustees consisting of not less than five and not more than nine Trustees appointed by the Board of Selectmen. At least one of the Trustees shall be a member of the Board of Selectmen, who shall serve as the representative of the Board of Selectmen.

Commented [rm23]: So the Select Board has the tie-breaking vote within the Trustees at all times? Is this Select Board member expected to recuse themselves from the Select Board Approvals?

The Trustees shall be appointed for a two (2) year term, such term to end on April 30 of the expiration year or until such time as a successor is appointed, should said appointment be delayed. Two of the initial Trustee appointments shall be for a term of one (1) year, and may be re-appointed at the discretion of the Board of Selectmen. Trustees may be appointed for no more than five (5) consecutive terms.

In the event of a vacancy in the position of Trustee, the appointment shall be made in the same manner as the original appointment.

All Trustees must be current residents of Sudbury upon initial appointment. Any Trustee who ceases to be a resident of the Town of Sudbury shall promptly provide a written notification of the change in residence to the Trust and to the Town Clerk. Said Trustee may continue to serve with the approval of the remaining Trustees, and may be reappointed by the Board of Selectmen.

Any Trustee may resign by written instrument signed and acknowledged by such Trustee and duly filed with the Town Clerk. If a Trustee shall die, resign, or for any other reason cease to be a Trustee hereunder before his/her term of office expires, a successor shall be appointed by the Board of Selectmen to fill such vacancy provided that in each case the said appointment and acceptance in writing by the Trustee so appointed is filed with the Town Clerk. No such appointment shall be required so long as there are five (5) Trustees in office. Upon the appointment of any succeeding Trustee and the filing of such appointment the title to the Trust estate shall thereupon and without the necessity of any conveyance be vested in such succeeding Trustee jointly with the remaining Trustees.

ARTICLE V MEETINGS OF THE TRUSTEES

The Trust shall meet at least quarterly at such time and such place as the Trustees shall determine. Special meetings may be called by the Chairperson or by any two (2) Trustees. Notice of any meeting of the Trust shall be filed with the Town Clerk and posted in accordance with the Open Meeting Law, M.G.L. Chapter 39, s 23A, 238 and 23C.

A quorum of the Board of Trustees shall be the majority of the number of authorized Trustees.

The Trustees shall annually elect one (1) Trustee who shall not be a member of the Board of Selectmen to serve as Chairperson. The Chairperson may establish sub-committees

Commented [rm24]: Important process and is a deviation from the state model

Commented [rm25]: Is this the only responsibility of the Chairperson?

and/or ad hoc task related committees to carry out the purposes of the Trust. Chairpersons of the sub-committees may be selected by the members of the sub-committees.

If any Trustee is absent from five (5) consecutive regularly scheduled meetings of the Trust, except in the case of illness, his position shall be deemed vacant and shall be filled with a new appointment as set forth above.

ARTICLE VI ACTS OF TRUSTEES

A majority of Trustees may exercise any or all of the powers of the Trustees hereunder and may execute on behalf of the Trustees any and all instruments with the same effect as though executed by all the Trustees. No Trustee shall be required to give bond. No license of court shall be required to confirm the validity of any transaction entered into by the Trustees with respect to the Trust Estate.

No mention of Trustees responsibility for formal activity reporting to Town. Select Board, Town Manager, etc.

ARTICLE VII . TREASURER/COLLECTOR AS CUSTODIAN

The Town of Sudbury Treasurer/Collector shall be the custodian of the Trust's funds and shall maintain separate accounts and records for said funds.

He or she shall invest the funds in the manner authorized by M.G.L Chapter 44, s 55 (Public Funds on Deposit; Limitations; Investments,) s 55A, (Liability of Depositor for Losses Due to Bankruptcy), s 55B (Investment of Public Funds).

Any income or proceeds received from the investment of funds shall be credited to and become part of the Trust.

Expenditures by the Trust shall be processed through the warrant but shall be controlled by the provisions of M.G.L. Chapter 44, s.55C. The yearly approved budget, and any approved budget revisions will be recorded by the Town Treasurer/Collector.

As custodian, the Treasurer/Collector shall issue checks as directed by the Trustees.

In accordance with M.G.L. Chapter 44, s.55C (Municipal Affordable Housing Trust Fund), the books and records of the Trust shall be audited annually by an independent auditor in accordance with accepted accounting practices. The Trust shall be audited as part of the Town audit.

Commented [rm26]: Important clarity here that the majority must excute. Not just one.

Commented [rm27]: New terms not used before.

Commented [rm28]: The Web Page directs us to annual independent audits thru FY19. The last sentence may cause some confusion as to the need for separate independent audit.

ARTICLE VIII DURATION OF THE TRUST

This Trust shall continue so long as authorized under the Laws of the Commonwealth of Massachusetts. Notwithstanding the foregoing, The trust may be terminated by a majority vote of the Town Meeting in accordance with M.G.L. Chapter 4, s 4B, provided that an instrument of termination together with a certified copy of the Town Meeting vote are duly recorded with the Middlesex South District Registry of Deeds and the Land Court. Upon termination of the Trust, subject to the payment of or making provisions for the payment of all obligations' and liabilities of the Trust and the Trustees, the net assets of the Trust shall be transferred to the Town and held by the Board of Selectmen for affordable housing purposes. In making any such distribution, the Trustees may, subject to the approval of the Board of Selectmen, sell all or any portion of the ~~Trust~~ Trust Assets and distribute the net proceeds thereof or they may distribute any of the assets in kind.

The powers of the Trustees shall continue until the affairs of the Trust are concluded.

ARTICLE IX CONSTRUCTION OF TERMS

In the construction hereof, whether or not so expressed, words used in the singular or in the plural respectively include both the plural and singular, words denoting males include females and words denoting persons include individuals, firms, associations, companies, trusts and corporations unless a contrary intention is to be inferred from or required by the subject matter or context. All the powers and provisions of the Trust herein contained shall take effect and be construed according to the laws of the Commonwealth of Massachusetts.

Reference to the Trustee shall mean the Trustee or Trustees for the time being hereunder.

ARTICLE X RECORDING

This Declaration of Trust shall be recorded with the Middlesex South District Registry of Deeds and the Land Court. .

ARTICLE XI AMENDMENTS

The Declaration of Trust may be amended from time to time except as to those provisions specifically required under M.G.L. Chapter 44, s SC, by an instrument in writing signed by all of the Trustees and approved at a meeting called for that purpose, and approved by the Board of Selectmen provided that in each case, a certificate of amendment has been recorded with the Middlesex South District Registry of Deeds and the Land Court.

ARTICLE XII RECORD TO BE CONCLUSIVE, CERTIFICATE AS TO FACTS

Every contract, deed, mortgage, lease and other instrument executed by a majority of the Trustees as appears from instruments or certificates recorded with the Registry of Deeds and Land Registration Office to be Trustees hereunder shall be conclusive evidence in favor of any person relying thereon or claiming thereunder, that at the time of the delivery thereof this Trust was in full force and effect and that the execution and delivery of such instrument was duly authorized by the Trustees except that instruments of amendment pursuant to Article XI and an instrument of termination pursuant to Article VIII hereof shall be conclusive only if it appears that the delegations, amendments or

termination have been executed by all of the Trustees. Any person dealing with the ~~Trust~~
~~property~~Trust Assets or the Trustees may always rely on a certificate signed by any
person appearing from instruments or certificates so recorded to be Trustee hereunder as to
the identity of the then current Trustees or as to the existence or non-existence of any fact
or facts which constitute conditions precedent to acts by the Trustees or in any other
manner germane to the affairs of the Trust.

ARTICLE XIII TERMINATION OF INTERIM TRUST

The Interim Trust is hereby terminated and all assets and liabilities shall be transferred to
the Trustees hereunder pursuant to the vote of the April 2006 vote of the Sudbury Annual
Town Meeting and M.G.L. Chapter 44, s SSC.

ARTICLE XIV TITLES

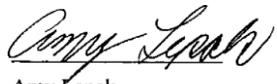
The titles to the various Articles herein are for convenience only and are not to be
considered part of said Articles nor shall they affect the meaning or the language of any
such article.

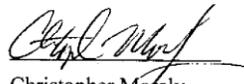
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IN WITNESS WHEREOF the said Trustees have hereunto set their hands and seals on the day and year first hereinabove set forth.


Lawrence W. O'Brien


Michael C. Fee


Amy Lepak


Christopher Morely

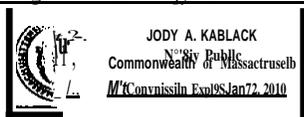

Tara L. N. Reed

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

12/15 2007

On this 15-1 day of 12:YL, 2007, before me, the undersigned notary public, personally appeared the above-named Lawrence W. O'Brien, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me, that he signed it voluntarily for its stated purpose.



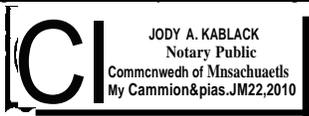
Jody A. Kablack
Jody A. Kablack, Notary Public
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

12/15 2007

On this 15-1 day of 12:YL, 2007, before me, the undersigned notary public, personally appeared the above-named Michael C. Fee, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.



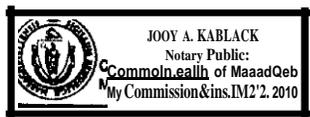
Jody A. Kablack
Jody A. Kablack, Notary Public
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

12/15 2007

On this 15-1 day of _____, 2007, before me, the undersigned notary public, personally appeared the above-named Amy Lepak, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.



Jody A. Kablack
Jody A. Kablack, Notary Public
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

10/11/07 JS. 2007

On **this** day of 10.11, 2007, before me, the undersigned notary public, personally appeared the above-named Christopher Morely, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it for the purpose.

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Com: MnN1111 d..... Nilc
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C
My commission expires January 22, 2010

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

rdJ vt.L /11 2007

On this 11th day of &JJ, 2007, before me, the undersigned notary public, personally appeared the **med** Tara L. N. Reed, proved to me through satisfactory evidence of identification, which was personal knowledge, to be the person whose name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.

JODY A. KABLACK
Notary Public
Commonwealth of Massachusetts
My commission expires January 22, 2010

Jody A. Kablack
Jody A. Kablack, Notary Public
My commission expires January 22, 2010

RETURN TO:
Office of Town Counsel
Town of Sudbury
278 Old Sudbury Road
Sudbury, MA 01776

SUDBURY HOUSING TRUST
AMENDMENT

The Sudbury Housing Trust Declaration of Trust executed February 15, 2007 and recorded in the Middlesex South District Registry of Deeds March 8, 2007 at Book 49096, Page 353 is hereby amended by inserting a new paragraph in Art. IV. Appointment and Tenure of Trustees, following paragraph 3 of that Article, to read as follows:

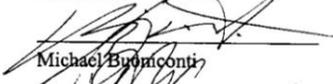
A Certificate of Appointment of Trustees shall only be required to be filed at the Registry of Deeds where there is an actual change in the Trustee(s). Any person or entity dealing with the Trust shall be entitled to rely upon the identity of the Trustees set forth at the Middlesex Registry of Deeds from time to time.

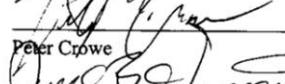
IN WITNESS WHEREOF the said Trustees have hereunto set their hands and seals this _ _ _ day of Sept., 20

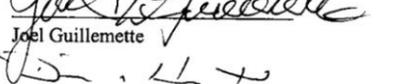
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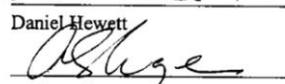
Bk: 69561 Pg: 345 Doc: AMEND
Page: 1 Of 1 07/20/2012 11:13 AM


Peter Abair


Michael Buonconti


Peter Crowe


Joel Guillemette


Daniel Hewett


Lawrence E. O'Brien

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SUDBURY HOUSING TRUST
AMENDMENT,,

The Sudbury Housing Trust Declaration of Trust executed February 15, 2007 and recorded in the Middlesex South District Registry of Deeds March 8, 2007 at Book 49096, Page 353, **RU**; amended, is hereby further amended by striking the last sentence in the second paragraph of Article N Appointment and Tenure of Trustees. The second paragraph of Article IV shall hereby read as follows:

The Trustees shall be appointed for a two (2) year term, such term to end on April 30 of the expiration year or until such time as a successor is appointed, should said appointment be delayed. Two of the initial Trustee appointments shall be for a term of one (1) year, and may be re-appointed at the discretion of the Board of Selectmen.

IN WITNESS WHEREOF the said Trustees have hereunto set their hands and seals this **J:2** day of **JQt(**, 2017.

Kelley Cronin
Kelley Cronin

Cynthia Howe
S@1v 11/41 J/2li7Vl<Y
Susan Iuliano

Andrew Kaye
Andrew Kaye

Robert Morrison
Robert Morrison

Jay Zach
Jay Zach

MEAGEN P. DONOGHUE
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
January 20, 2023
Meagen P. Donoghue
8/25/17

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF 10.17.JMSC.1 , ss.

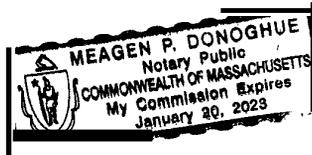
Jul:1 11R , 2011

On this 26 day of July, 2017, before me, the undersigned notary public, personally appeared KEVIN CRONIN, CYNTHIA HOWE, SUSAN LULLAN, ADRIAN VALE, ROBERT MORRISON, LISA SHER, ROSE L JAY ZACHARIAH proved to me through satisfactory evidence of identification, which were ACKNOWLEDGED, to be the person whose names is signed on the preceding document, as AUTHORIZED CAPACITIES of the SUDNEY HOUSING TRUST and acknowledged to me that he/she signed it voluntarily for its stated purpose. THEY

G. ib J--

Print

My Commission Expires:



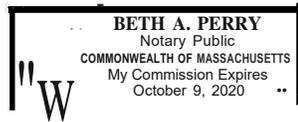
COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS.

On this 5th day of October, 2020, before me, the undersigned notary public, personally appeared Kelley Cronin, Janie Dretler, Carmine Gentile, Cynthia Howe, Robert Hummel, John Riordan, and Susan Scotti, the Trustees of the Sudbury Housing Trust, proved to me through satisfactory evidence of identification, to wit, personal knowledge to be the signers of the foregoing document, and acknowledged to me that they signed same voluntarily for its stated purpose who proved to me through satisfactory evidence of identification, to wit, personal knowledge, to be the signers of the foregoing document, and acknowledged to me that they signed same voluntarily for its stated purpose.

Notary Public
My commission expires:

Q. 9



July 7, 2021

Lee S. Smith
lsmith@k-plaw.com

Hon. Jennifer S. Roberts and
Members of the Select Board
Flynn Building
278 Old Sudbury Road
Sudbury, MA 01776

Re: Sudbury Housing Trust; Powers of Trustees

Dear Members of the Select Board:

As you requested, I have reviewed the Declaration of Trust of the Sudbury Housing Trust and the amendments thereto, as well as G.L. c. 44, s. 55C, the Municipal Affordable Housing Trust Fund statute (the "Statute").

At the 2006 Annual Town Meeting, the Town voted affirmatively on Article 33 to accept G.L. c. 44, s. 55C establishing a municipal affordable housing trust fund. The Sudbury Housing Trust was created by Declaration of Trust dated as of February 15, 2007, recorded in the Middlesex South Registry of Deeds in Book 49096, Page 353. Amendments thereto regarding the timing and staggering of terms of the Trustees were recorded in Book 69837, Page 157 and Book 76587, Page 425.

Section (c) of the Statute enumerates the powers of the board of trustees and further provides that a town may, by by-law, "omit or modify any of these powers and may grant to the board additional powers consistent with this section". The Town has not adopted a by-law for the Housing Trust.

In my opinion, the Declaration of Trust includes limitations on stated powers of the board of trustees that are not included in the Statute. Because the Town has not adopted a by-law omitting or modifying the statutory powers of the trustees, the powers or limitations thereof in the Declaration of Trust that are not enumerated in the Statute are unenforceable.

More specifically, the Statute does not include the authority to require prior Select Board approval before the Trustees may act. The following sections of Article III of the Declaration of Trust (Powers of Trustees) include such limitations on the Trustees' powers:

(Preamble) The Trustees "...shall have no ability to borrow money, or mortgage or pledge Trust assets, purchase, sell, lease, exchange, transfer or convey any interest in real property without prior approval of the Sudbury Board of Selectmen".

(Section 2) "with Board of Selectmen approval from Trustee recommendation" selling, leasing, exchanging, transferring or conveying personal, mixed or real property and entering into contracts for Trust property.

(Section 4) "with Board of Selectmen approval from Trustee recommendation", borrowing money and mortgaging and pledging Trust assets as collateral; and the requirement of 2/3 vote of Town Meeting to borrow in excess of the Trust's assets.

Hon. Hon. Jennifer S. Roberts and
Members of the Select Board
July 7, 2021
Page 2

(Section 6) “with Board of Selectmen approval from Trustee recommendation”, purchasing and retaining real or personal property, including investments.

(Unnumbered Section) “Notwithstanding anything to the contrary herein, Board of Selectmen approval shall be required for any of the following actions:

- (a) to purchase real or personal property;
- (b) to sell, lease, exchange, transfer or convey any personal, mixed, or real property; and
- (c) to borrow money, or to mortgage or pledge Trust assets as collateral to the extent of the Trust’s assets.

Notwithstanding anything to the contrary herein, the Trustees may not borrow, mortgage or pledge greater than the current Trust assets unless approved by the Board of Selectmen and by a 2/3 vote at any Annual or Special Town Meeting.”

The Town Meeting approval requirement for borrowing, mortgaging or pledging more than current Trust assets is also not included in the Statute.

Note further that pursuant to the Statute, Community Preservation Act (G.L. c. 44B) funds are required to be used exclusively for community housing and must be accounted for separately. Further, each year, all such funds must be reported to the Community Preservation Committee for inclusion in the community preservation initiatives report on Form CP-3 to the Massachusetts Department of Revenue. (See G.L. c. 44, s. 55C (c)(1)). These requirements must be followed even if not set forth in the Declaration of Trust.

In my opinion, the requirement of Select Board approval before the Trustees may exercise the above-referenced powers is unenforceable, as is the requirement of Town Meeting approval for borrowing, mortgaging or pledging more than current Trust assets. Such requirements would be permissible, however, if set forth in a by-law approved by Town Meeting. In my further opinion, the Trustees of the Housing Trust have the authority pursuant to the Statute to exercise these enumerated powers and those set forth in the Statute without the prior approval of the Select Board or Town Meeting.

Please let me know if I can be of further assistance.

Very truly yours,



Lee S. Smith

LSS/caa