Town of Sudbury

Sudbury Housing Trust

Flynn Building
278 Old Sudbury Rd
Sudbury, MA 01776
978-639-3387

http://www.sudbury.ma.us
Housing@town.sudbury.ma.us

Sudbury Housing Trust

Minutes
August 19, 2010, 8:00 AM
Silva Conference Room
Flynn Building, 278 Old Sudbury Rd

Present: Trustees: Michael Fee, Larry O'Brien, Peter Crowe, Amy Lepak, Lydia Pastuszek, Andrew Kaye, Michael Buoniconti, Daniel Hewett

Regrets: Joel Guillemette

Staff: Jody Kablack, Beth Rust

The meeting was called to order at 8:05 am.

The Trust heard the report from subject matter expert consultant Edward Marchant, who was retained to review the 3-unit proforma and related plans prepared by NOAH to evaluate financial feasibility, and make recommendations of possible cost reductions and further specification refinements.

The Trust reviewed an expedited timeline demonstrating the timing of milestones and deliverables to meet an end-of-year issuance of a building permit.

Motion duly made and seconded, it was (8-0):

> *VOTED: To direct the Community Housing Specialist to communicate to NOAH that the Trust will authorize up to a maximum of $250,000 subsidy per unit (including land), and if that is amenable to NOAH to proceed to develop plans in substantial conformity with prior specification for the 9/27 ZBA hearing contingent on NOAH's commitment to meet the schedule.*

The Trust further reviewed the June 3, 2010 request from NOAH to reimburse them for expenses to date, including costs incurred by their sub-contractors. While the Trust acknowledged that the pre-development costs are higher than anticipated, they requested further review before considering.

Motion duly made and seconded, it was (8-0):

> *VOTED: To direct the Community Housing Specialist to have NOAH request reductions from their sub-contractors, especially the engineering and architecture firms.*

Motion duly made and seconded, it was (8-0):

> *VOTED: To ratify the March, April, May, June financial transactions as presented*