



**Affordable Housing Trust**  
550 Hanover Street, Hanover, MA 02339  
**Meeting Minutes**  
**Wednesday, September 20, 2023 – 7:00 pm**

**Committee Attendees**

Kevin Dyer  
Stephen Carroll  
Vanessa O'Connor  
Susan Setterland

**Other Attendees**

Chelsea Stevens, Finance Director

**Opening**

Trustee Stephen Carroll opened the meeting at 7:03 pm and made note the meeting was being recorded.

**Bank Transfer**

Finance Director Chelsea Stevens discussed the potential transfer of the Trust's funds to Leader Bank. The current interest rate is 2.5% and Leader Bank is offering 4.5%. Ms. Stevens answered the Trust's questions from the prior meeting: the funds are in a trust bank account and the 4.5% interest rate is not secured for any amount of time. Ms. Stevens noted that this is the case for the current bank account as well and that Treasurer Gayle Lowry regularly keeps an eye on interest rates and will contact the banks if rates are increasing to have the Town's increased, if possible.

The Trust unanimously voted to approve the transfer of the Trust's funds to Leader Bank.

**Next Meeting**

Wednesday, October 4, 2023

**Adjournment**

The meeting ended and adjourned at 7:06 pm.