



**Affordable Housing Trust**  
550 Hanover Street, Hanover, MA 02339  
**Meeting Minutes**  
**Wednesday, September 6, 2023 – 6:00 pm**

**Committee Attendees**

Steve Louko  
Kevin Dyer  
Stephen Carroll  
Vanessa O'Connor  
Susan Setterland

**Other Attendees**

Chelsea Stevens, Finance Director  
Joseph Colangelo, Town Manager  
Les Molyneux, Chair of Council on Aging Advisory Board; Member of the Master Plan Committee

**Opening**

Trustee Steve Louko opened the meeting at 6:14 pm and made note the meeting was being recorded.

**Review of Meeting Minutes**

The Trust voted unanimously to accept the June 21, 2023 meeting minutes.

**Trust Reorganization**

The Trust decided to hold off on voting a new Chairman until the two open spots on the Trust are filled. Trustee Louko agreed to act as Chair temporarily for this meeting.

**Bank Transfer**

Finance Director Chelsea Stevens discussed potentially transfer the Trust's funds to Leader Bank. The current interest rate is 2.5% and Leader Bank is offering 4.5%. The Trustees asked what type of bank account this would be and if the rate would be secured for some time. Ms. Stevens said she would get the answers to those questions. The Trustees were generally supportive of the transfer and agreed to hold a special meeting to hold the vote once their questions were answered.

**Legion Housing**

Trustee Stephen Carroll updated the Trust on this topic. Mr. Carroll presented the Trust with a draft deed restriction and right of first refusal. He asked that the Trustees review and send him any edits or questions so that he can bring them to the attorney.

**Program Proposals**

Septic Repair Program: Mr. Louko asked if the program has been advertised on the Town's website. Ms. Stevens said she would check with the Town's Communications Specialist, Steve Ryerson.

Emergency Short-Term Rental Assistance Program: Ms. Stevens updated the Trust on where the funding for this program currently stands. She also let the Trust know that two members are needed for the sub-committee that reviews the applications for this program. Trustees Stephen Carroll and Susan Setterland volunteered. Ms. Setterland mentioned that

she has heard questions come up on other committees or from residents as to where these funds are going. The Trust discussed posting some facts about the program on the Town's website so that residents are more informed of how the program is funded and how it works.

The Trust voted unanimously to approve a total allocation of up to \$150,000 to the Emergency Short-Term Rental Assistance Program.

#### **Other Business**

Les Molyneux, Chair of the Council on Aging Advisory Board and member of the Master Plan Committee, spoke with the Trust regarding the need for cottage zoning to be studied. Mr. Molyneux discussed the history of the prior attempts to have a cottage cluster zoning bylaw drafted and approved. The Trust agreed to put this topic on a future agenda to be discussed.

#### **Next Meeting**

Wednesday, October 4, 2023

#### **Adjournment**

The meeting ended and adjourned at 7:13 pm.