



The Town of Barnstable
Affordable Housing Growth & Development
Trust Fund Board
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Mark S. Ells, Chairman

MINUTES

February 25, 2019
3:00 P.M.
Town Managers Conf. Room

Meeting began promptly at 3:00 P.M. on February 25, 2019 in the Town Managers Conference Room.

Board Members present; Chairman Mark Ells, Wendy Northcross, Andy Clyburn; Mark Ells, Laura Shufelt, Mark Milne,

Attendees: Town Attorney; Ruth Weil, Town First Attorney; Charles Mclaughlin, Dir. of Planning & Development, Elizabeth Jenkins, Arden Cadrin, TOB Housing Coordinator, Alisa Galazzi, CEO of Housing Assistance Corporation, David Quinn, Assistant Director of Housing Development at HAC .

Meeting called to order by Mark Ells.

RE: Discussion and vote on an application for Housing Assistance Corp. at 57 Ridgewood Ave, Hyannis, MA.

David Quinn began a presentation of the 57 Ridgewood Ave. application.(Exhibit A) and a Project overview packet (Exhibit B) outlining the project Overview, Project timeline, Project Funding Status, Project Budget and Total Development Cost per unit. Included in the packet were options to close the funding Gap. Since the original monies applied for from the Trust was \$100,000.00 there has been an increased subsidy request from HAC asking for an added \$250,000.00. Total amount requested is \$350,000.00. HAC over budgeted the project by over \$100,000.00. HAC has invested \$150,000.00. Discussion by the Trust continued was to help find other ways for HAC to meet their goals. It has been suggested by the board to have HAC ask the State and other agencies for funding then come back to the Trust with a response on March 1st. HAC has agreed to find other means of funding before we meet again on March 1st, 2019 at 9am in the Town Managers Conference Room.

Vote: Vote was moved by Mark Milne seconded by Wendy Northcross to continue the 57 Ridgewood Ave project, 461 Bishop's Terrace and 35 & 45 Mitchell's Way, discussion to March 1st, 2019 @ 9:00 A.M. in the Town Managers Conference Room.

Meeting adjourned.

Respectfully submitted,

Shirlee M. Oakley
Town Managers Office
Accepted this ____ day of _____, 2017.