

NANTUCKET AFFORDABLE HOUSING TRUST

~~ MEETING MINUTES ~~

TUESDAY, February 20th , 2024.

Remote Meeting via Zoom– 12:30 pm

Trust Members: Brian Sullivan (Chair), Reema Sherry (Vice-Chair), Meg Browsers, Dave Iverson, Shantaw Bloise-Murphy, Penny Dey, Tom Dixon

ATTENDING MEMBERS: Brian Sullivan, Dave Iverson, Meg Browsers, Penny Dey, Reema Sherry, Shantaw Bloise-Murphy, Tom Dixon

STAFF IN ATTENDANCE: Kristie Ferrantella (Housing Director), Ellis Ramos (Housing & Real Estate Office Manager), Vicki Marsh (Town Counsel)

SPEAKER IN ATTENDANCE: Cinder McNerney, Meghan Hyland, Branda McDonough, Brian Turbit

I. Call to Order

Brian Sullivan called this meeting to order at 12:38pm

II. Approval of Agenda – ACTION

Dave Iverson made a MOTION to approve the agenda. Reema Sherry seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Meg Browsers Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise-Murphy Aye
- Brian Sullivan Aye

III. Approval of Minutes – ACTION

Note: all Trust open meetings are recorded and available on the Town's YouTube channel

October 3rd, 2023

Penny Dey made a MOTION to approve the meeting minutes for October 3rd. Dave Iverson seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise-Murphy Aye
- Meg Browsers Aye
- Brian Sullivan Aye

AFTH Meeting on February 20th, 2024 at 12:30pm

October 10th , 2023

Penny Dey made a MOTION to approve the meeting minutes for October 10th. Reema Sherry seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise- Murphy Aye
- Meg Browers Aye
- Brian Sullivan Aye

October 31st ,2023

Penny Dey made a MOTION to approve the meeting minutes for October 10th. Reema Sherry seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise- Murphy Aye
- Meg Browers Aye
- Brian Sullivan Aye

November 17th , 2023

The November 17th meeting minutes got moved to a future meeting.

IV. Public Comment

No Public comments.

V. CCAP Application—ACTION

- 6B Beachgrass- Margarita Acosta

Penny Dey made a MOTION to approve the Closing Cost Assistance for Margarita Acosta. Meg Browers seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise- Murphy Aye
- Meg Browers Aye

- Brian Sullivan Aye

VI. Approve Seven Letter contract extension— DISCUSSION/ ACTION

Kristie Ferrantella explained to the Trust that Seven Letter is helping with the Transfer fee process. This is just to extend the existing contract.

Penny Dey asked if other Towns are also contributing to pay the Seven Letters contract?

Kristie Ferrantella said that Marthas Vineyard is also contributing.

Reema Sherry made a MOTION to extend the Seven Letter contract through June 30th of 2024. Dave Iverson seconded this motion.

ROLL CALL of those participating:

- Dave Iverson Aye
- Penny Dey Aye
- Meg Browers Aye
- Tom Dixon Aye
- Reema Sherry Aye
- Shantaw Bloise- Murphy Aye
- Brian Sullivan Aye

VII. Hilltop and Bond Counsel Discussion—DISCUSSION

Brian Turbit said that the AHTF has numerous of borrowing articles so he thought it would be good if the Bond Counsel reviewed some of the challenges that the trust faces in understanding what they can and cannot do with borrowed funds , versus regular funds that maybe allocated. He said that Brenda McNerney from Lock Lord and a Cinder from Hill Top securities, who are the Towns Financial Advisor are in this meeting to takes us through what they do for the Town/AHTF and also discuss some opportunities to work with. They also have some housing groups within Hill Top that can help vet some of those details.

Brenda McNerney said that she works for Lock Lord which is the Town's bond Council firm, and their job is to issue approving opinions for bonds, which includes basically whether they are valuably authorized and issued or whether they can be tax exempt , so their opinion is necessary to sell the bonds in the market.

VIII. Year-Round Deed Restriction – UPDATE/DISCUSSION

Judi Barrett presented the Year-Round Deed Restriction pilot draft to the trust and explained to them what were the criteria's that she used in creation of the pilot draft, she also said that she used data that she collected form the focus groups and the numerous meetings that she had with the Trust. She then asked the AHTF Board Members to send their feedback about the Pilot Program Draft to her.

Some discussion followed.

IX. Vesper Lane Parking license Agreement –DISCUSSION/ACTION

Brian Sullivan said that the Nantucket Cottage Hospital has requested to use the portion of the AHT land on Vesper Ln to use as a parking lot for their summer employees. They are

AFTH Meeting on February 20th,2024 at 12:30pm

asking if the AHTF would entertain a lease agreement.

The Trust members said that they would have to see a locus map, rent consideration and a time frame for the lease agreement before voting on this item.

This item will be carried to a future meeting to await more information from the Hospital as requested by the Trust.

X. Communication Strategy Plan for ATM—UPDATE

Kristie Ferrantella asked the Trust if they would approve the creation of a communication subcommittee for the AHTF. This committee would coordinate with the Communication Department to work and a communication Strategy for the ATHF before the Annual Town Meeting 2024.

Meg Browers volunteered to be part of the communication committee with Ellis Ramos and Kristie Ferrantella.

XI. Other Business

- **Next Meeting: March 19th at 12:30pm**

Kristie Ferrantella said that she will be at the FinCom Meeting on Thursday February 22nd and she encourages the Trust members to show up if they can.

XII. Board Comments

No board comments.

XIII. Executive Session, Pursuant to MGL C. 30A § 21(A)

Purpose 6: To consider the purchase, exchange, lease, or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body.

- i. Richmond 55
- ii. 113 Pleasant Street
- iii. 31 Fairgrounds
- iv. 6 Fairgrounds

Reema Sherry made a MOTION to close public session to move to executive session not to return to public session, Pursuant to MGL C. 30A § 21(A) for the purpose to consider the purchase, exchange, lease, or value of real property where an open meeting may have a detrimental effect on the negotiating position of the public body. Penny Dey seconded this motion.

ROLL CALL of those participating:

- Reema Sherry Aye
- Dave Iverson Aye
- Tom Dixon Aye
- Penny Dey Aye
- Meg Browers Aye
- Shantaw Bloise-Murphy Aye
- Brian Sullivan Aye

AFTH Meeting on February 20th, 2024 at 12:30pm

This meeting was adjourned at 2:30pm.