

**ACTON HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
MINUTES
September 17th, 2024, at 4:00p.m.
VIRTUAL MEETING**

Present: Bernice Baran, Peter Berry, Nancy Kolb, and Melissa Wingfield
Absent: Sahana Purohit
Also Present: Kelley Cronin, Melissa Bible
Attending: Maura Tsongas

Ms. Kolb called the meeting to order at 4:01 p.m. via a virtual meeting platform with no Board members in physical attendance and broadcast via Zoom virtual meeting platform.

- I. Ms. Kolb read the rules of the remote meeting and conducted a roll call for attendance with Sahana Purohit absent.
- II. Construction and Permanent Financing McManus Manor

Ms. Cronin updated the Board regarding the Financing of McManus Manor. Ms. Cronin stated that EOHLIC has made verbal commitments to the project and has increased the tax credits to fill the gap. She also let the Board know that she just found out the sewer project had not yet started. The delay is due to Eversource not starting their work in Kelley's Corner and the Department of Transportation not allowing the sewer contractor to begin until Eversource has completed their work. This is a concern because the utility lines must be in place by construction closing. The Board said they would reach out to Legislators to ask for assistance with Eversource.

Maura Camosse-Tsongas reviewed the term letters from Citizens Bank and Mass Housing Partnership (MHP). Mr. Berry inquired about the difference between the two loans. Ms. Camosse-Tsongas explained that Citizens Bank is a short-term loan that will provide the construction lending and when the construction is completed, MHP will pay off the construction loan with permanent financing for the project. Red Stone is providing the tax credit financing for the project.

The second term sheet is with MHP. The Housing Authority and MHP have worked together in the past. It is a 20-year loan for \$4.9 million and requires an Affordable Housing Agreement.

Ms. Camosse-Tsongas told the Board that if the Town is unable to commit to a timely completion of the sewer project the funders may require a septic system. Ms. Cronin let the Board know that a couple AHA items would be discussed at the October 7th Select Board related to McManus, the pilot agreement, option agreement and sewer project. Mr. Berry offered to attend with Ms. Cronin. The goal is to work with the Select Board so that there is a clear understanding of the urgency of the timeline and financing requirements.

The Board reviewed the term sheets. Ms. Baran made a motion that was seconded by Mr. Berry to:

Authorize Ms. Kolb to sign the term Sheets for both Citizens Bank and Mass Housing Partnership as provided.

And upon roll call the "Ayes" and "Nayes" were as follows:

Nancy Kolb: Aye
Melissa Wingfield: Aye
Bernice Baran: Aye

Peter Berry: Aye

Ms. Cronin brought Mass NAHRO's Fundraiser and Awards Gala to the Boards attention to see if anyone wanted to attend. Ms. Cronin and Ms. Bible said they would attend and reached out to Ms. Purohit to see if she wanted to attend.

III. There was no public in attendance for comment. Ms. Kolb asked for a motion to adjourn. Ms. Wingfield made a motion which was seconded by Ms. Baran and unanimously voted in the affirmative to:

Adjourn the meeting at 4:45

and upon roll call the "Ayes" and "Nays" were as follows:

Bernice Baran: Aye

Peter Berry: Aye

Nancy Kolb: Aye

Melissa Wingfield: Aye

The motion was approved.

Respectfully Submitted,

Melissa Bible

Executive Director