

**WELLESLEY HOUSING DEVELOPMENT CORPORATION**

October 18, 2012

Great Hall, Wellesley Town Hall

8:15 am

Minutes

In attendance: Tim Barrett, Bob Goldkamp, Bob Kenney, Dona Kemp, Susan Troy

Guests: Tyler Metcalf, Babson College Graduate Student; Steve Laferriere, Senior Housing Project Manager, Metro West Collaborative Development, Inc.

Citizen speak—none

Kenney reported on activity at the Wellesley Inn site. The Selectmen and Planning Board have been talking with Mr. Warshaw, the developer who is trying to put together a plan for the development of the property.

Barrett reported on what appears to be the end of the several months of interaction with the IRS with respect to the non-profit status of the WHDC. Everything seems to be straightened out. The WHDC will have to file a form 990 because the law changed in 2006. We will have to file the 990 or some variation of it each year.

Barrett made a motion to approve contracting for accounting services from Baumann and Baumann CPA for completion of the Form 990 and other compliance filings, if necessary, as described in the Engagement Letter dated September 21, 2012. Kemp seconded. Motion passed unanimously with no abstentions. Barrett made a motion to authorize Tim Barrett and Robert Kenney of Wellesley Housing Development Corporation Board of Directors to sign Baumann and Baumann CPA Engagement Letter dated September 21, 2012 on behalf of Wellesley Housing Development Corporation. Kemp seconded. Motion passed unanimously with no abstentions.

Steve Laferriere gave background on the Metro West Collaborative Development, Inc. (MWCD). He provided examples of projects in which they are currently engaged in communities such as Belmont, Lexington, Waltham, and Watertown. We provided him with information about the WHDC and agreed to talk again in about a year, or sooner if we think there is a way in which MWDC could be of assistance to us. Some of the ways in which they assist communities are: look for potential sites for affordable housing; develop affordable housing on a site in town; run lotteries for affordable housing; keep a list of affordable housing opportunities for income eligible applicants.

Tyler Metcalf reported on the work that he and Mariana Robina have been doing as part of their Management Consulting Field Experience. They identified developments and programs in four communities that they have looked at. They have identified several potential developable sites in Wellesley.

He asked for information from the WHDC and our support of their letter of scope.

Troy reported on changes to Community Preservation Act regulations broadening the field of potential uses of CPA housing funds to include mortgage assistance.

Sandy Avellone had planned on coming to the meeting to talk about the real estate market in Wellesley. Instead she gave Kemp descriptions of several homes currently for sale. The directors talked about them and will drive by them. If any appear to meet our criteria for affordable housing we will ask Ms Avellone to take us through them.

9:55 adjourn