

For the permanent record these minutes were approved by unanimous vote at the CHDC meeting on 9/8/09

FINAL

Meeting of the Concord Housing Development Corporation (CHDC) held on August 12, 2009

The meeting was convened at 7:10 PM in the Concord Main Library. Attending were Jack McBride, Chairman; Jay Gentile; Barbara Morse and Don Lashley.

A vote on the draft minutes for the last two meetings, June 15 and July 7, was deferred until our next meeting since there was not a quorum of members who had attended those meetings.

Jack commented at some length on the status of the Elm Street project and noted that he and Dave Hale had met recently to update the project budget. Also, he reported that the Board of Health (BOH) is currently reviewing Places Associates' revised septic system design for the existing house. Further, the revised site plan by Places is due by next week. Jack stated that he will request a quote from architect Paul Mahoney for a colored rendering of a typical building in the development for use in our applications to the CPC and the Planning Board. The Board's application is due to be submitted in late September since the septic system for the existing house must be completed and accepted by the BOH before submission to Planning. Jack estimates that the new system will be complete in about 30 to 40 days from today. Also, Jack met recently with the Natural Resources Commission (NRC) and Marcia Rasmussen. He said both were satisfied with our revised preliminary site plan.

Then Jack went into detail on his updated project proforma, itemizing changes made to the original version. He covered the bedroom mix and estimated income and construction costs, stating that the revised revenue figures should result in a "break-even" project. He will confirm his numbers with Beth Rust prior to producing a final version for the CPA application and added that he will distribute a copy to each of us.

We then covered the upcoming application for the next round of CPA funds. Both Barbara and Jay commented in detail on the preparation and timetable for our submission to the CPC. Jay described several ideas and suggestion he had obtained from Mary Johnson and from Greg Howes. Barbara distributed a partial edit of last years's application for our information and said she expects to circulate a draft application to our members and several other interested supporters of our efforts. Jack suggested that we obtain a current CHDC balance sheet to be included in our CPA submission and stated that he intends to contact our CPA, George Tisdale, to get this information. Don offered to review Beth Rust's latest year-end financial statement and to contact Tisdale.

We agreed the next meeting will be in early September, either 9/8 or 9/9, and to begin at the new time of 7:30 PM. Don will poll everyone by e-mail, trying to get a consensus on which date. Presumably we will resume meeting in Dave Hale's office in West Concord.

The meeting was adjourned at 8:45 PM.

Respectfully submitted,

Don Lashley, Secretary

For the permanent record these minutes were unanimously approved at the CHDC meeting on 10/20/09

FINAL

Meeting of the Concord Housing Development Corporation (CHDC) held on September 8, 2009

The meeting was convened at 7:30 PM in the offices of Omni Properties in West Concord. Attending were Jack McBride, Chairman; Jay Gentile; Barbara Morse; Mike Malouf; Dave Hale and Don Lashley. Also attending were Beth Rust and Marcia Rasmussen. Attending as guests invited by Jack (and as prospective members) were Concord residents Dick Robinson and Louis Licht.

A vote on the draft minutes for the last three meetings, June 15, July 7 and August 12 was duly taken and all three draft minutes were approved, as submitted.

The first item of business was a report by Marcia Rasmussen concerning her recent preliminary discussion with the owner of Unit #11 at Emerson Annex, who might want to sell that unit. Marcia had alerted us to this possibility in an e-mail of 9/8/09. We discussed what a probable selling price might be and Mike calculated that the CHDC could need about \$70,000 of "new" money to purchase the unit and return it to affordability. Don pointed out that we have over \$66,000 of unused CPA funds specifically designated for preservation of affordable housing units. We agreed that Marcia should notify the owner that we are interested in receiving more information, which she will pursue.

Next, was a report by Jack and Dave on the 1245 Elm Street project, which has been tentatively named "Lalli Woods". Patriot Excavating has completed the new septic system replacing the existing, condemned system serving the existing house at 1245 Elm Street. Dave stated that Patriot did encounter some subsurface ledge but did not increase its bid price. Dave is now waiting to receive as-built plans to gain acceptance from the BOH and for submission to the ZBA with our application for a PRD permit. At that point, Jack asked who in our group would be working on the preparation of the permit application. After a brief discussion it was decided that Beth would act as the "point person", working with Dave and our engineer, Places Associates. Marcia said it will be important to have a "full staff review" which are held monthly by the Department of P&LM. It was agreed that we will file our application to the ZBA on 10/01/09 with the expectation of a ZBA hearing in December. We would concurrently file an Order of Conditions with the NRC. Marcia believes that we could receive a permit by March or April of 2010 and she suggested contacting the senior planner, Julie Vaughan, very soon to schedule the staff review.

We then covered the subject of our pending application to the CPC for CPA funds for this year. Considerable time was spent on the Lalli Woods project budget and what amount of money to request in the application. Jack reviewed each line item in the budget and expressed particular concern over the figure for 'site improvements'. We also discussed the likely need to include an item for a "clerk of the works" or onsite project manager. Mike commented that he knows of someone who might be interested and Dave said if we use a "design-build" or modular construction the need for such a person might be less important. We debated at some length the amount of CPA funds to request with Dave urging a figure that would enable the project to provide all units as "Concord affordable". At this point Mike agreed to meet with Jack to work out the wording of the project description and other items in the application. Jay then displayed a 3-ring binder containing the draft version of the application, including exhibits, that he and Barbara have been working on. And Don said he would obtain a complete fiscal year-end financial statement for the application and get it to Jay by 9/14/09.

On the proposed Winthrop Street project in West Concord, Mike reported that another environmental soil exploration has been performed and no contamination was found. The legislative bill is still in the House Ways and Means Committee, so the long process is continuing.

Jack gave a brief report on his 8/17/09 meeting with the BOS concerning their "charge" to the CHDC. The BOS made a few changes including the few that were the most important to us.

Jack briefly covered the proposal that we hire a part-time bookkeeper to handle some of the numerous record keeping tasks and he asked Beth to prepare a "job description" for this position. We are to continue the discussion at our next meeting.

As a last item of business, Jack asked the two visitors to quickly tell us a bit about their background and then each member of the CHDC did the same for benefit of the visitors. At the end, Jack briefly reviewed our mission and activities and urged Dick and Louis to consider joining the CHDC and at least, to attend future meetings.

The next meeting will be held on 9/22/09, at the same location, at 7:30 PM, with the most important agenda item being the CPA application, which is due 9/25.

The meeting was adjourned at 10:10 PM.

Respectfully submitted,

Don Lashley, Secretary

For the permanent record, this version represents the final minutes of the CHDC meeting held on 9/21/09, as amended at the request Jack McBride. The third and fourth sentences in the third paragraph have been revised. This version was approved by a unanimous vote at our meeting on 10/20/09.

FINAL

Meeting of the Concord Housing Development Corporation (CHDC) held on September 21, 2009

The meeting was convened at 6:45 PM in the offices of Omni Properties in West Concord. Attending were Jack McBride, Chairman; Jay Gentile; Barbara Morse; Dave Hale and Don Lashley.

The meeting was almost entirely a working session in preparation of our CPA application, which is due to be submitted to the CPC by 9/25/09. A vote of approval of the draft minutes for the meeting on 9/8/09 was postponed until our next meeting. Also, a discussion of the draft job description for the position of "secretary", as prepared by Beth Rust, was deferred until later. Jack observed that the services needed are mostly for a bookkeeper instead of a secretary and that he will try to rework the description so it can be used by Dave Hale, who may have a prospect for the position, and for Don, who will inquire if George Tisdale, our CPA, has anyone to suggest. Incidentally, Tisdale has prepared the annual IRS Form 990, the Mass. Form PC and the Annual Report to the Mass. Secretary of State. All are due in November and Form PC needs to be signed by both Jack and me.

Next we discussed in detail the CPA application which included a lengthy session on the project proforma. Starting with Beth's Sales Price Chart of 8/09 and a total site work estimate of \$375,000 for the project, prepared by Patriot Excavating as requested by Jack, we finally decided on an amount of CPA funds to request of \$225,000. We determined to request this amount in order to increase the affordability of three units by changing the sales price from 100% of the median income to 80%, thereby adding to Concord's 40B affordable inventory. Jack promised to work on the wording of several sections of the application, in particular the narrative, and to provide them to Jay and Barbara as they are finalizing everything and delivering the final version to a print shop by Thursday or Friday morning.

After these considerable negotiations we adjourned at 9:05 PM and left a decision of a date for the next meeting to be determined in the coming days.

Respectfully submitted,

Don Lashley, Secretary

For the permanent record these minutes were unanimously approved, as revised, at the CHDC meeting on 12/9/09

FINAL

Meeting of the Concord Housing Development Corporation (CHDC) held on October 20, 2009

The meeting was convened at 7:38 PM in the offices of Omni Properties in West Concord. Attending were Jack McBride, Chairman; Mike Malouf; Jay Gentile; Barbara Morse; Dave Hale and Don Lashley. Also attending was CHDC Administrative Assistant, Beth Rust.

The minutes of the meeting held on 9/8/09 were unanimously approved, as submitted. Minutes of the meeting held on 9/21/09 were also unanimously approved, with a revision to the wording in the third paragraph, as proposed by Jack. Final Meeting Minutes for the last five meetings will be prepared for the permanent records, by Don.

Barbara distributed copies of our CPA application for funds for Lalli Woods, to everyone and we agreed to provide a copy to Steve Steinberg, Greg Howes and Marcia Rasmussen. Barbara commented that the CPC will be discussing our application in a public meeting, starting at 8:00 AM on Wednesday, October 28.

On the subject of the Lalli Woods project, Dave stated that our design engineer, Places Associates, has prepared and submitted permit applications to the NRC - public hearing scheduled for 11/4; the Planning Board - hearing on 11/10; and the ZBA - hearing on 11/12. Jack said both he and Dave would be attending each hearing and that other members of our group are welcome to attend, as well. A general and lengthy discussion then took place. Jack started with the subject of individual task assignments on the project. At this point, Jay distributed a detailed chart he had prepared to elaborate on Jack's earlier memo proposing various subcommittee assignments. Jack reviewed each category, starting with water service to the project. We agreed that someone would contact both John Durkin and Greg Adams, as developers of abutting projects, to learn more about the existing water supply on Elm Street.

Jack proceeded to a detailed discussion of different methods of building the project, saying we could define it in broad parameters and include a set budget or define it more narrowly and include general specs for each trade, for bidding. Mike suggested a project manager who would manage the project and "outsource" the various trades, as opposed to hiring a general contractor to handle everything. Mike mentioned that he employs just such a person and proposed inviting him to attend one of our meetings. Jack agreed but suggested that he could be interviewed by our Development Subcommittee rather than our full Board. Dave proposed a somewhat different approach, noting that economic times may not be very much improved by Spring and we probably can find a general contractor at a reduced cost. Moreover, our lender will insist on a firm construction cost and probably want the contractor to be bonded.

Jay suggested doing site work as a separate contract might be a good method for us. At that point, Jack said he had asked Patriot Excavating to price the site work with no ledge exclusion and they have replied with an estimate of \$25,000 over our proposed budget for all site work or \$300,000.

Jack stressed the importance of deciding on whether to reuse the existing house at 1245 Elm Street or demolish it and erect a new, one-unit structure. Don emphasized we should decide soon since the

current property insurance policy expires on 11/18/09. In response, Mike offered to inspect the house himself to help with the choice of either keeping or demo. Mike also said he would query Greg Adams, developer of the adjacent Elm Court, to learn of his experience with Elm Street neighbors during the permitting process.

Mike reported on the Winthrop Street proposal, saying that the legislative committee chairman expects to "vote the pending bill out of committee" next week; which Mike stated is "very good news". Nothing further to report at this time.

Jack reported that in our ongoing efforts to increase membership, he has contacted Laurie Cadigan, the new owner of Barrett and Company, for names of prospective members with real estate brokerage experience. Laurie reportedly said she herself would be interested.

On the subject of a possible bookkeeper, Jack said we need more prospective names. Don added that he has asked our CPA, George Tisdale, for his suggestions.

Then, we voted unanimously to approve submitted invoices from Places Associates, Tisdale CPA and Budget Printing, which Don will now pay.

We agreed the next meeting will be held on November 19, 2009 at 7:30 PM.

The meeting was adjourned at 9:20 PM.

Respectfully submitted,

Don Lashley, Secretary

FINAL

Meeting of the Concord Housing Development Corporation (CHDC) held on December 9, 2009

The meeting was convened at 7:35 PM in the offices of Omni Properties in West Concord. Attending were Jack McBride, Chairman; Mike Malouf; Jay Gentile; Barbara Morse; Dave Hale and Don Lashley. Also attending was prospective new member, Erik Jarnryd.

The minutes of the meeting held on 10/20/09 were unanimously approved, with a minor revision to the wording of Mike's report on the Winthrop Street project. Final Meeting Minutes for the last six meetings will be prepared for the permanent records, by Don.

Jack introduced Erik and said that Amy Barrett of Barrett and Company has also expressed interest in joining the CHDC. At this point, introductions from everyone around the table were made for Erik's benefit.

Dave reported that the Planning Board has approved our application for Lalli Woods and he fully expects the NRC will do the same on 12/16. The final step in the permitting process is expected on 1/14/10 with the issuance of a PRD permit by the ZBA. Dave said the next step will be to apply for State money. Mike reported that two contractors have looked at the existing house at 1245 Elm Street and both say it is very doubtful that the building can be economically converted to a new dwelling unit. Don commented that the existing property insurance for 1245 has been extended for three months, which is sometime in January 2010.

Then, Jack and Dave discussed unit pricing and financing, stressing the likely difficulty in marketing to low-income buyers who will most likely have only fair credit ratings. Erik asked about deed restrictions, resale prices, etc., which were covered by Dave. Also discussed was the option of hiring a project manager to handle most details, or the CHDC acting as the G. C., the possibility of using modular construction, and the necessity of obtaining bids on these various ideas.

Jack reported that he and Dave have met with persons from the CMPL to discuss how electric power can best be supplied to the project.

Jack then spoke on the subject of a CHDC report for the Annual Town Report, which is due in January. Barbara agreed to prepare a draft and circulate it to everyone for comment.

Dave led a brief discussion of a small parcel of land that could be donated to us, and upon Dave's recommendation, Mike moved that we vote to accept the grant of the land, which was seconded by Jay. The vote to accept was unanimous.

Mike reported that the House bill concerning land off Winthrop Street has been voted out of the legislative committee and is now being heard by the Ways and Means Committee. Mike reiterated that Walden Woods has offered to assist us in fund raising activities when the time comes.

Jack spoke on the subject of goals for the year of 2010, saying we need to organize ourselves to get Lalli Woods up and running. He again expressed the need for a bookkeeper as we get further into development tasks. Jack wondered aloud how to create the basis of our organization and suggested the possible need for a "Mission Statement". An extended discussion followed with no clear consensus being reached.

Jack asked Don to prepare a package of all pertinent records of the CHDC, including past meeting minutes, for Erik so that he may become familiar with how we operate. Don will prepare and forward this information to Erik within a few weeks.

We determined that the next meeting will be held at 7:30 PM on Wednesday, January 27, 2010.

The meeting was adjourned at 9:25 PM.

Respectfully submitted,

Don Lashley, Secretary