

TOWN OF YARMOUTH  
COMMUNITY PRESERVATION COMMITTEE  
MINUTES  
August 27, 2008  
**FINAL**

**PRESENT:** Curtis Sears, Tom Roche, Jim Carroll, Jack Mulkeen, Mary Ann Walsh, Gary Ellis

**STAFF:** Jennifer Coutinho

**LOCATION:** Room A, Town Offices, 1146 Route 28, South Yarmouth, MA

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Chairman Sears opened the Community Preservation Committee (CPC) meeting at 3:09 p.m. All members except John Biega, Ed Blackman, and Gloria Smith were present.

Approval of Minutes: Ms. Walsh moved to approve the 8/13/08 regular session minutes as written. Mr. Mulkeen seconded. Vote unanimous 6-0.

Vice-chair Roche moved to approve and hold the 8/13/08 executive session minutes as written. Ms. Walsh seconded. Roll call was taken: Gary Ellis, yes; Tom Roche, yes; Jim Carroll, yes; Mary Ann Walsh, yes; Jack Mulkeen, yes; Curtis Sears, yes. Vote unanimous 6-0.

Buy-Down Program Recommendation from Selection Committee: Ms. Coutinho reported that there were three responses for the buy-down program. One proposal could not be considered because it was based on a rental scenario and not home ownership. The CPC selection committee met several times and held interviews with the candidates over the summer.

The CPC reviewed the difference between the proposals in terms of resale price, time to complete, and program design. It was noted that Bailey Boyd Associates leveraged Municipal Affordable Housing Trust funds and incorporated a rollover funding mechanism into the program. The CPC discussed the need for two bedroom homes and if the program would be limited to two bedroom or if three bedroom homes would be purchased as well. They discussed local preference and the demand from the ready-to-buy list.

Ms. Walsh recommended Housing Assistance Corporation because they have a lower resale price and a lower management fee. They completed this type of program before in Sandwich with seven homes and their budget is accurate. Mr. Carroll and Vice-chair Roche recommended Bailey Boyd Associates/Yarmouth Trust Fund because they offered the most advantageous project approach and required no carrying costs associated with the program, thereby lowering total program costs. Bailey Boyd Associates is currently under contract with the Trust, which is a benefit because they are working closely with Town and they have rehabilitated more than 400 affordable homes.

Chairman Sears stated that if Bailey Boyd were awarded the funds, the program would likely begin within one month. Vice-Chair Roche stated that with the current market and interest rates, the budgets would be off if the program took three months to begin.

Mr. Carroll made a motion to approve the selection committee's recommendation and award Bailey Boyd Associates/Yarmouth Municipal Housing Trust with \$500,000 to buy-down seven homes. Vice-chair Roche seconded. Vote unanimous 6-0. Discussion: If additional funds are secured for the project, the CPC would like the Trust to consider reducing the affordable purchase price of the homes rather than purchasing additional units.

Chairman Sears reported that the Trust is waiting for the State to approve their plan. The Trust is working on building a home on Old Cedar Lane. Given the current market conditions, the Trust is considering further buy-down housing opportunities either using existing Trust monies or seeking other funds.

Contract Approval: The CPC reviewed the Community Connections contract 2008-3. Ms. Coutinho reported that Community Connections is identifying homes on the market with four bedrooms. Vice-chair Roche made a motion to approve contract 2008-3. Ms. Walsh seconded. Vote unanimous 6-0.

They reviewed the Captain Bangs Hallet Museum contract 2008-7. Ms. Walsh moved to approve contract 2008-7. Vice-chair Roche seconded. Vote unanimous 6-0.

Open Space Executive Session: A motion was made by Mr. Ellis and seconded by Ms. Walsh to convene executive session at 4:09 p.m. and not return to open session under MGL Chapter 39, section 23B, to discuss a possible land acquisition near a town-owned beach in West Yarmouth. Roll call was taken: Gary Ellis, yes; Tom Roche, yes; Jim Carroll, yes; Mary Ann Walsh, yes; Jack Mulkeen, yes; Curtis Sears, yes. Vote unanimous 6-0.

Respectfully submitted,  
Jennifer Coutinho, CPA Coordinator

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Mary Ann Walsh, Clerk