

GUIDE FOR THE TRURO HOUSING AUTHORITY DISCUSSION OF RECOMMENDATIONS FOR MAHT

ESTABLISHMENT:

At the 2022 TM, An Article Passed Adopting MGL c.44 Sec.55C, Establishment of a Municipal Affordable Housing Trust Fund (MAHT). The Select Board in 2024 authorized the Housing Authority to do a study of MAHTs and make recommendations for establishment of a Truro MAHT.

Some Towns have passed a by-law and a declaration of trust when they established their trusts.

MEMBERSHIP:

Number of Members: 7 members, 1 alternate?

Terms: MGL c.44 Sec.55 C states that terms shall be 2 years. It seems there should be staggered terms and that two years seems like a very short term length; Explore how other towns set there terms at the beginning of their Trusts

Select Board Member (Mandated by The Statute)

Town Manager? Non-voting? Designee?

Representation from other Town Boards: Housing Authority?

Town Voters, Part Time Residents ??

People With Certain Skills, Education or Employment: Require or strongly recommend the appointment of people with certain skills, Education or Employment? Possible Skills:

Developer (people who develop affordable housing, in particular)

Financial services background

Real estate law.

People Who have Experience with Homelessness or Housing Insecurity: Require or strongly recommend the appointment of People with Experience with Homelessness or Housing Insecurity

Other ?

POWERS

Discussion On Powers of Truro MAHT: (Full list of the powers of MAHTs are outlined in the statute (M.G.L. .c 44, 55C). The powers listed here are from Mass. Housing Partnership's Publication Municipal Affordable Housing Trust which describes this list as the primary powers a municipality can give to their MAHT):

Accept and receive property or money by gift, grant, etc.- Select Board agreement needed if the gift or grant would significantly impact the Town's budget or town employees' workload?

Purchase and retain property • Sell and lease property : TM permission needed under the same circumstances as for any other Town Purchase, sell or lease of property?

Employ and pay advisors

Borrow money and mortgage or pledge trust assets as collateral: TM permission needed under the same circumstances as for any other Town borrowing, mortgage or pledge of assets?

Manage or improve property

Various accounting and fund administration capabilities

OTHER RECOMMENDATIONS:??

Transparency: All discussions, documents, etc. shall be public except those that related to the negotiations around acquisition of property, etc. The on-going accounting of funds received and expended by the Trust shall be open to the public.

An annual report shall be published and include all receipts and expenditures of the Trust and the source of the funds, including the dates they were received and dates of expenditures and the purpose of the transaction.