

**MINUTES OF THE AFFORDABLE HOUSING TRUST  
FUND BOARD OF TRUSTEES REGULAR MEETING ON  
TUESDAY, JUNE 4, 2024, AT 6:30 PM THROUGH A  
WEB AND PHONE MEETING**

**DRAFT**

Present for the Affordable Housing Trust Fund Board of Trustees: Ralph Blessing (Chair), Laura Burwick, Sharona Cowan, Frances Lane, Rob Roqueta and David Stein.

Present for staff: Emily Gordon, Principal Housing Planner.

Chairman Blessing called the meeting to order at 6:33pm.

**1. Approval of January 10, 2024 Minutes**

Mr. Stein moved that the Board approve drafted minutes from the January 10, 2024 meeting. Mr. Roqueta seconded this motion which carried 5-0-1 (Blessing, Burwick, Cowan, Roqueta & Stein), with one abstention (Lane).

**2. Balance of the Affordable Housing Trust Fund**

\$3,717,326.82 is currently in the Affordable Housing Trust Fund Account (\$2,707,951.95 in Linkage and \$1,009,374.87 in Zoning/Fee-in-Lieu).

The Board previously allocated \$375,000 to Pacific House, \$1,350,000 to the Housing Development Fund, \$12,500 to Neighborhood Housing Services, \$750,000 to Charter Oak Communities, and \$750,000 for a second project at Pacific House (66 Stillwater), totaling \$3,237,500 allocated.

When funds are being paid out to projects staff will prioritize spending the most restrictive funds (Zoning/Fee-in-Lieu) first if the project is eligible, and the most flexible funds last (Linkage). If the funds were fully drawn today, there would be \$479,826.82 remaining in Linkage and \$0 remaining in Zoning/Fee-in-Lieu.

Anthony Romano from the City of Stamford's Office of Policy and Management joined the board to answer questions.

Ms. Burwick made a motion to table the Approval of Budget for 2024-2025 until after the Review and Amendment of Commitment Letter item, seconded by Mr. Blessing, and approved without objection.

**3. Review and Amendment of Commitment Letter**

Additional changes were made to the Commitment Letter.

Mr. Blessing moved that the Board approve the amended Commitment Letter for Charter Oak. Mr. Stein seconded this motion which carried 6-0 (Blessing, Burwick, Cowan, Lane, Roqueta & Stein).

**4. Approval of Budget for 2024-2025**

Additional changes were made to the 2024-2025 Budget including funding for the Board to hire outside counsel to assist with a contract template.

Ms. Cowan moved that the Board approve the 2024-2025 Budget. Mr. Roqueta seconded this motion which carried 6-0 (Blessing, Burwick, Cowan, Lane, Roqueta & Stein).

**5. Review and Amendment of Policies and Procedures**

Additional changes were made to the Policies and Procedures.

Ms. Burwick moved that the Board approve the amendments for the Charter Oak Communities Commitment Letter. Mr. Stein seconded this motion which carried 6-0 (Blessing, Burwick, Cowan, Lane, Roqueta & Stein).

**6. Old Business**

Kiley Gosselin, President and CEO of the Housing Development Fund, provided an update on the previously funded 95 Elmcroft Project. The 95 Elmcroft site will not be moving forward at this time.

The Housing Development Fund has signed a Letter of Intent (LOI) with St. Mary's Church for land adjacent to church structure to develop 45 units (one, two and three bedrooms) of affordable homeownership at a mix of 60%-80% Area Median Income. Units would sell for \$250,000 to \$400,000 and the potential construction start time would be Spring 2025.

Due to technical issues the meeting recording ended abruptly at 10:26pm.

The Housing Development Fund would be looking for the \$1.35 million to be allocated to the St. Mary's site (from the 95 Elmcroft site) and may seek additional funds from the City. The total project cost is estimated to be \$24 million.

Ms. Cowan left the meeting.

**7. New Business**

In the 2024-2025 Capital Budget \$1 million was approved as part of a larger renovation project for Stamford Manor, a Charter Oak Communities property which includes 215 units of senior housing. This funding was approved for similar purposes to the Affordable Housing Trust Fund but is part of a line item in the Capital Budget and is not to be added to the Affordable Housing Trust Fund accounts.

**ADJOURNMENT**

The meeting was adjourned unanimously 5-0 (Blessing, Burwick, Lane, Roqueta & Stein) at about 10:40pm.

**NOTE:** These proceedings were recorded on video and are available for viewing through the City of Stamford's web page – [www.stamfordct.gov](http://www.stamfordct.gov).