

**Community Preservation Committee**

Public Meeting Judge Welsh Room

Tuesday, June 26, 2007 9:00 a.m.

**Present:** **Members:** Chairman Elaine Anderson, Taylor Polites, Bryan Green, Cass Benson, Bill Dougal, AJ Alon  
**Staff:** Acting Assistant Town Manager/Grant Administrator Michelle Jarusiewicz, Director of Municipal Finance Alix Heilala

Meeting called to order at 9:15 a.m.

**Financial Update:** Director of Municipal Finance Alix Heilala presented an overview of the Community Preservation Fund accounts:

- ❖ FY'08 estimated to be 100% matched by the state; the state share is collected from the counties and paid to the towns
- ❖ End of FY '06 balance \$677,000 without '06 state match [will receive in '07] of \$312,000, will provide a total balance of \$989,000.
- ❖ End of FY'07 balance estimated to be about \$1.2 million in total funds
- ❖ Discussion about borrowing for a lesser amount of time; could amend vote to appropriate from reserves instead of borrowing; could borrow for varying amounts of time between 10 – 20 years.

**Funding Strategies:** Application available on line; review each year and set priorities; announce in the paper and call for proposals. Bill Dougal indicated that the new Community Housing Council [CHC] will be setting priorities and that the CPC should work in tandem with them and the housing report. [B. Dougal excuses himself from meeting]

Bryan Green: MOVE to accept rolling applications for funding with applications accepted by the CPC through a minimum of 8 weeks prior to a town meeting. Seconded by AJ Alon; approved 5-0.

Members still encourage all potential applicants to have conversations well in advance of submitting an application.

Adjourned 10:25 am.