

**Municipal Affordable Housing  
Trust**

Christopher Vericker, *Chair*

**TOWN of  
FRANKLIN**  
MASSACHUSETTS

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Meeting Minutes  
February 12, 2026

**Call to order:** Zoom Meeting called to order at 2:04pm by Chair Chris Vericker.

Trust Members present were: Chair Chris Vericker, Member Kimberly Mu-Chow, Secretary Susan Younis, Member Mark Minnichelli and Town Administrator/Member Jamie Helen. Additional attendees were Planning & Community Development Director Morena Zelaya.

**Meeting Minutes:**

Minutes from January 8, 2026: have been presented for review and approval. Minnichelli made a motion to approve the minutes. Younis seconded.

Vote: Sue Younis: yes, Chris Veriker: yes, Jamie Hellen: yes, Kim Mu-Chow: yes, Mark Minnichelli: yes.

**Update on financial condition of the Trust: Called on by Chris Veriker  
Morena Zelaya, Director of Planning and Community Development- provided update**

As of November 26, 2025: current balance is: \$1,116,679.53. \$500,000 has been set aside for Franklin Ridge Senior project. Three requisitions have been made to date: (1st) requisition for \$98,404, (2<sup>nd</sup>) for \$72,434, (3<sup>rd</sup>) for \$38,923. Those have been paid out. There is currently an additional requisition that has been signed off on but not paid out to date. The Trust portion is \$27,013.

Veriker: My question for Jon Juhl going forward is, I know we have a \$500,000 allocation, how does that get distributed and how/when is the Trust stepping up? Context: These requisitions that Morena was talking about, the requisitions themselves are much larger than the portion being paid for the trust. For example, the requisition we just signed on for was for \$618,380. Our portion is only \$27,013.. how is it that we came to \$27,013?

Zelaya: to follow-up with Jon Juhl for clarification and possible presentation to the board on how the process works. Jon Juhl always submits a cover sheet and supporting documents for review in advance of approval and release of funding.

Minnichelli: when the \$500K was originally earmarked, where there any specifics as to what that can go against?

Veriker: No, there was not. It was allocated as seed money.

Minnichelli: Is there a spreadsheet that details the movement of funds for the Trust?

Zelaya: there isn't a specific spreadsheet, but the MUNIS reporting process details and has it noted. "I sign off on it, Chris Veriker signs off on it, it gets reviewed by our finance team, so there are multiple sets of eyes that look at everything".

**Overall discussion:** Trust funds are segregated, managed by the town and the treasurer's office. A report could easily be put together as it would be simple. Blocking out the \$500,000, pulling out the approved requisitions to date that have been paid in 4 requests, noting that the Trust has agreed to pay up to \$9,999 for an inspection, etc. This could be provided as requested to the Trust for review at meetings going forward for review.

Minnichelli: I'd also like to use that to track, incoming funds, if and when we get them, as well.

Vericker: I don't believe we've had any incoming funds in quite a while.

Hellen: Nope. The source of the funds historically has been mitigation out of projects.

Morena to follow-up with the town's finance department on creating a report that will track the Trust funds for review by Trust members.

**Note:** Still no response from the HLC on the Palomino Drive property (requiring a home inspection). It is assumed no progress has made. Will follow-up.

### **A historical overview of the Trust accomplishments over 20+/- years by Chris Veriker**

Est. in the early 2000s, the Trust initially, had members from the Town Council, the Town Administrator, and member Veriker moved over from a community block grant that had just been completed. Additional members came on over the years from many different areas.

Some perspective on what the Trust has been involved in over the years. Commitment to Franklin Ridge; 60-units of senior affordable housing, new affordable home on Beaver Court, bought and renovated about half a dozen deed-restricted affordable house(s) throughout the town, and donated \$200K to the Franklin housing Authority for a heating system for housing. All of these projects have come at the suggestion of committee members or from the town planning department itself. The trust being open to listen to anything that anybody has to say for a suggestion. The whole renovation and resale of housing kind of came to us when a few committee members had talked to other affordable housing trusts to see what they were doing, and that was a great source of information. When you look around at the people who regularly attend our meetings or are on our committee; volunteers are active in healthcare, senior center, veterans org. etc. We have one common singular mission, but we bring all of this wealth of information from these different roles, in both professional and volunteer capacities. "Our success, in my opinion, is that we all kind of bring those different measures together with a singular focus, and by focusing on affordable housing initiatives and by providing deed-restricted rental/ownership opportunities, and by using the funds for that, I think we've been very successful."

Once Franklin Ridge is near or completed, the Trust will have a few things that we need to address, including those lots by Franklin Ridge. In the meantime, if someone identifies a house that might fit in that renovation piece, I think we should take a look at that as well.

Hellen: The Trust has a decent charge. The trust can't borrow money; they can't get into mortgages and things of that sort. The Trust does receive its revenue through the creation of affordable housing permitting and developers opting out. The Town has been committed to ensuring that development in Franklin is inclusionary. Housing and land values in Franklin make it difficult for the Trust to act in the previous manner by buying and renovating properties. Not every town has a trust, but because we established one in Franklin 20-some-odd years ago, we actually get bonus points on a lot of our Complete Streets applications, or our Housing Choice application, and a variety of other small things that make us look really good during MassWorks Grant. So, all the Grove Street, the Franklin Ridge money that we got through MassWorks, which is probably, like, \$7 or \$8 million between those two pieces, these were all strategic efforts by the town to have the Trust, and say, well, we have a trust, we're doing the good things, and so the state government gives us points. They are seeing us as a good actor in the affordable housing wars.

Minnichelli: the new ADU (accessory dwelling unit) laws? Does the Trust have an opportunity here? Providing funding? Is there anything that we could think about in terms of helping ADU(s) make some progress?

**General discussion:** Are there any opportunities for development of programs that might help first-time HB(s)/Affordable housing applicant(s), assuming that they all lead back to deed restricted properties. The State has initiated programs to help with the cost for development of ADU units. Down payment programs exist through the State and private entities (i.e. FHLBB). Development costs can be prohibitive for many people. Is there an opportunity to create a set-aside-fund (i.e. revolving loan fund) to assist homeowner(s) for emergency repairs, acquisition of properties, financial literacy, etc.?

Younis: Provided a brief explanation on how the FHLBB's DP program is offered. Recapture of funds when homes transfer ownership with 5-years allows for some replenishment of the funds; bulk of funding is provided by the FHLBB annually. There are several different programs available to FTHB(s) and based on income eligibility. Funds are scarce and resources are limited. If the Town was able to develop an opportunity to offer a DP program would that fall under our charter? It doesn't need to be large amounts of dollars. FTHB(s) are in need of all amounts to defray any of the costs associated with a purchase of property.

**Follow-up:** Something to look into and continue the conversation in the upcoming months. Look at other Municipalities to see if they are offering any type of programs. Invite a spokesperson from the FHLBB to brief the Trust on programs.

Minnichelli: Asked if there is any opportunity to engage with other MAHT committees in other Towns to exchange ideas?

**Follow-up:** All in agreement to look into this.

Minnichelli: Opened a discussion on the SHI calculation as a follow-up from the previous meeting. How are we making progress on affordable housing? If we are only tracking the SHI based on the State's calculated method versus the ASHI, is that result accurate and transparent?

Hellen: provided an update based off of the prior discussion. The SHI, based off the data we got from EOHLC last November, was 11.05%. It appears that there is differential thinking when it comes to interpreting the SHI number. For advocates against affordable housing development, they are preferential to the highest number calculated whereas for those amongst us, the real measurement is the actual units deed restricted, not the total units in the entire project. I have asked Director Moreno to have her team work on expanding this number.

General discussion: This supports the request and need to have the Trust come before the Council to enlighten them on prior and current accomplishments; stimulate positive conversations and damper down the negative/adverse tone. The Trust's role needs to be consistent with the purpose and mission statement, however supporting affordable housing narrative at a high-level is equally important and necessary.

Veriker: Is there a groundbreaking date for Franklin Ridge? We all should have shovels and hard hats, and take a picture. This could/should correspond with our time in front of the Council.

Hellen: The Town will look into scheduling a date; inviting local/state/federal partners.

Mu-Chow: There was an info-session on Franklin Ridge at the Senior Center early February. Well attended. Good Q&A. Lottery/application process will most likely begin 2027.

Mu-Chow: provided an update on warming shelters available during these past storms. Describing the work that is being done, services offered and when.

**Adjournment:** 3:17PM: Hellen, motion to adjourn, Minnichelli seconded.

Mark Minnichelli; yes Sue Younis; yes Kim Mu-Chow; yes, Hellen; yes Chris Veriker; yes