

**Municipal Affordable Housing  
Trust**

Christopher Vericker, *Chair*

**TOWN of  
FRANKLIN**  
MASSACHUSETTS

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Meeting Minutes  
January 8, 2026

In-person and zoom Meeting called to order at 2:08pm by Chair Chris Vericker.

Trust Members present were: Chair Chris Vericker, Member Kimberly Mu-Chow, Vice-Chair Christopher Feeley, Secretary Susan Younis, Member Mark Minnichelli (newly appointed) and Town Administrator/Member Jamie Helen. Additional attendees were Planning & Community Development Director Morena Zelaya, and Shannon Nesbit, Franklin Veteran Service Officer

**Meeting Minutes:**

Minutes from **March 13, 2025**: have been presented for review and approval.

After a brief discussion and clarification points, Chris Feely made a motion to approve the minutes. Kim seconded.

Vote: Sue Younis: yes, Chris Veriker: yes, Chris Feeley: yes, Jamie Hellen: yes, Kim Mu-Chow: yes

Minutes from the **December 11, 2025**: meeting have been presented for review and approval; Chris Feely made a motion to approve the minutes. Kim seconded.

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

**Introduction:**

Recently appointed and sworn in prior to today's meeting, Mark Minnichelli was formally introduced to the Board as its newest addition to the Municipal Housing Trust Board. Mark is a member of the BEN organization with the Town of Franklin. Mark shares a passion for affordable housing and dedicated to helping the Town of Franklin meet its goals.

Currently sitting Board and attendees of the meeting provided a brief introduction on their background and tenure on the Board.

(Chair) Chris Veriker: Commercial Banker; 20+ years on the MAHT Board.

(Secretary) Sue Younis: Res. Lending/FHLBB-Housing & Community Develop.; 4+ years on MAHT Board

(Vice-Chair) Chris Feeley: Franklin Housing Authority, Community Pres. Committee; 5+ years on MAHT

Kim Mu-Chow: Council on Aging, Pathway to a Better Life, Board of Health, 2+ years on MAHT

Shannon Nisbet: Franklin Veterans Service Officer; meeting attendee

Jamie Hellen: Town of Franklin Administrator

Morena Zelaya – Director of Planning and Community Development; staff liaison to the Board.

## **Morena Zelaya, Director of Planning and Community Development – Presentation**

Morena shared with the Board, updated processes and procedures as it pertains to the Town's role and program oversight with regard to Affordable Housing stock.

The goal is to streamline the process for all applicants, provide greater opportunities and access to these properties for eligible families, eliminate inconsistencies with paperwork and financial documentation requirements, all while maintaining effective communication for all parties involved.

The Town has reviewed and restructured the overall application process. Some notable changes; the current application and information sheet for resale properties has been revamped to provide greater understanding and transparency, all resale properties will now be held to a lottery process (handled by the Town) rather than the first-come, first-serve directive currently in place, financial documentation will be requested after the lottery process has been completed and applicants have been notified of results. The Town's role is now clearly defined and contained to; communication, collection of completed applications, holding and completing the lottery process, directing those affected to the right agencies for further guidance, and assisting with marketing the properties as best that they can, understanding the limited resources available.

Additional conversation included:

Veriker: Are other communities handling their resale processes in similar fashion?

Director Zelaya explained that it's either an in-house process or turning it over to the agency(s) to handle. Noting that due to a recent employee departure, several properties are in process now, being handled through the agencies monitoring those units. At this time, the Town has elected to keep the process in-house but with the option to deflect it back to the agencies if resources are constrained.

Feeley: Is there a way to standardize the application? Director Zelaya explained that could essentially create a waitlist or the impression of a waitlist, and that is not appropriate in this process. The application, (PDF fillable version) can be held by the applicants for future use provided that they are updated at all times. These are property specific.

Younis: I remember times when informational sessions were held by the Town... is that a possibility? Open House? Director Zelaya commented, absolutely and that is outlined in the new process. This is a new process and as we navigate through it, changes may be required, with updates periodically.

Further roundtable discussion (Veriker, Younis, Mennichelli, Hellen, Mu-Chow, Feeley)  
The Board discussed how to market, spread the word, create email chains to centers of influence, announcements at all Town meetings especially those that are live streamed, newspaper ads, etc. Goal being to satisfy the community at-large providing an equal opportunity to know about and gain access to these very rare and unique buying opportunities.

## **Update on financial condition of the Trust: Lead by Chair Chris Veriker**

Veriker: At the current time the Trust has cash holdings of \$1,060,895.50. We have committed \$500,000 to Franklin Ridge. In addition, the Trust approved up to \$9,999 for a property inspection located at Palomino Drive. There's roughly \$550,000 that's not encumbered.

Veriker: Recommended that in future meeting(s) we should hold a conversation around what we hold in excess funds and what we might want to do with those funds. In years past, the Board has bought houses and renovated them and sold them. It was noted that the Trust still has acreage at the Franklin Ridge site that will need our attention and development in the future. It was noted that the MAHT does have constraints with regard to any additional acquiring of funds and who can provide those funds to the Trust. In addition, the Boards charter is very specific on how the funds can be appropriated.

Veriker: Additional thought should be given to the Franklin Ridge project and any potential for possible financial overruns. I think, until the project's done the Trust should keep that the priority for funding.

Veriker: Would it be possible to receive an update in the Franklin Ridge project for the next meeting? Morena will inquire.

The Board did discuss and recognize that there have been a few comments regarding the Franklin Ridge project, mainly made by abutters.

**Update on the Palomino property:**

Zelaya: I have reached out to the lawyers for the property, and to HLC, about going back out to complete the inspection and render a report. No response from either entity to date. Morena will continue to reach out to the lawyers and HLC and report back.

**Unit #27 Shane Road – Franklin, MA -**

Board tabled discussion until February, 2026 meeting.

**New Business:**

**Subsidized Housing Index: discussion**

Hellen: In speaking with Morena, I have asked about working with the trust and reviewing how the Town and Trust can work together on the standard housing index (SHI). Additional context provided: there's been a lot of numbers/calculations thrown out on the SHI. The state updates every 5-years in November. Franklin stands at 11.05%. This is a full point lower than where we were in 2020. This lands slightly higher than where we started when Stobbarts, began, which was 10.86%. The main reason is 121 Grove Street, by state rules, came off the rolls because they don't have occupancy. The way the calculation is completed has received mixed commentary and is often questioned for its true transparency. As we know the state calculates total units in the building that has affordable units, rather than just the actual affordable units. This is seen as a skew to the overall ratio.

Hellen: Understanding that the rules in the state are very tough to understand on these issues, but what the Town would like to see happen is for the Trust to come together and work with Morena's team to look forward; projecting what we know we've already permitted for 4OBs. Review what qualifies for SHI; for example, last night, it was reported there's about 800 units that are currently permitted or at least close to permitted. Where will new applications stand in the overall picture? Look at the market rate unit numbers, see how they are being affected in the coming years and how they affect the SHI. Build out a roster/data base of properties

both market rate/affordable rate units and see if we can project our the next 2, 3, 5-years. I'd like to go back to the town council with the data and present here's where we're at, here's where the projections are at, and here's what your Municipal Affordable Housing Trust feels about this. Would the Trust be willing to come before the Town Council with a background presentation and a recommendation for the Town affordable housing mission? The Housing Authority as well?

Hellen: The second piece of this pertains to the ASHI or adjusted standard housing index. Mark has been working on this thought process and will be able to add value into the discussion.

Minnichelli: This is a much more difficult ratio to ascertain and the reason why is for example: Mr. Joel De Rico who owns a lot of rental houses in town, he likes to promote himself as somebody who doesn't maximize the rent; charges people less rent to be a generous. This unit would not fall into the SHI index as it is not deeded affordable in perpetuity. How do we/should we account for this type of unit? Is it reasonable to even include this in the conversation? How would we accurately go about this?

Veriker: A few points of concern were noted. What do we do with this information once gather? How do we in sure that accuracy is achieved? Do we have the resources/manpower to support this ongoing? Should this be handled outside of this Committee through a Town Council appointed ad hoc committee?

Veriker: Due to the complexity of the SHI conversation, I motion to table this to the next meeting in order to think about the discussion. Minnichelli second.

Vote: Chris Veriker: yes Chris Feely; yes Sue Younis; yes Kim Mu-Chow; yes, Mark Minnichelli, yes.

3:33PM: Chris Veriker, motion to adjourn, Chris Feely seconded.

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

