

DRAFT

**PORTSMOUTH HOUSING ENDOWMENT FUND ADVISORY BOARD**

**MEETING MINUTES**

**December 15, 2015 Planning/Community Development Conference Room, 9:00 AM  
Portsmouth City Hall**

Members Present: Jeff Mountjoy, Christine Lukacz, Craig Welch, Anne Poubeau, Kathleen Dwyer, Assistant City Attorney (ex-officio);

Members Absent: Steve Berg

Staff Present: David Moore, Assistant City Manager for Special Projects/  
Community Development Director; Elise Annunziata, Community Development  
Coordinator

Mr. Moore opened the meeting.

**Minutes**

Minutes of the September 29, 2015 meeting were agreed to via consensus.

**Program delivery**

Mr. Moore opened the meeting with a review of the past meeting's discussion. He indicated that many ideas were discussed at the last meeting, developed since that meeting, and proposed for discussion today. He advised that potential alterations to the program were in the categories of updating lending guidelines, assessing the program assistance structure (type of loans, income thresholds, and assistance amount), and altering program delivery. It was agreed Community Development Staff would propose a program delivery changes that were in keeping with the model offered by New Hampshire Housing and report back to the Advisory Board.

**Program guidelines**

Ms. Annunziata reported out the on the work of a small workgroup made up of herself, the Citizens loan officer, and Ms. Lukacz. Various guideline changes to bring the program in line with NH Housing thresholds for debt-income ratios and other guidelines were proposed and discussed. A discussion followed regarding program guidelines and a comparison of Home Town guidelines with industry standard, FHA and NH Housing Finance Authority down payment assistance program. Based on the discussion, CD staff will update the proposed guidelines and bring them to the next meeting.

It was agreed that the next meeting would cover a discussion of the program delivery method alternatives and a discussion of assessing assistance structure. A discussion took place about useful

data points that would help facilitate the structure discussion, including details on previously assisted buyers, purchase prices, income at purchase and other details. Staff will compile for next meeting.

The next meeting is tentatively scheduled for mid-February.

The meeting was adjourned.