

## MEMORANDUM

**TO:** Stamford Board of Representatives

**CC:** Ralph Blessing, Land Use Bureau Chief

**FROM:** David W. Woods, PhD, FAICP, Deputy Director of Planning

**DATE:** September 1, 2020

**RE: Minor clarifications to HR30.16 Affordable Housing Trust Fund**

Last week, Ellen Bromley, Director of Social Services, Jay Fountain, Director of OPM, Lee Berta, Deputy Director of OPM and Tony Romano, Management Analyst, OPM and myself met to review HR30.16 Ordinance to establish the Stamford Affordable Housing Trust Fund especially to discuss how it would operate given the setting up an affordable housing trust. At that meeting three clarifications were recommended for the Board of Representatives to consider from its last version. These are as follows:

- 1) On Bottom of Page 4: Section 146-73. Subsection B. Should read “Said Fund shall be in the custody of the Office of Administration....

**Staff Comment:** OPM pointed out that OPM does not serve the custodian of any city funds – that role is usually the City Comptroller who works for the Director of Administration – they recommend Office of Administration).

- 2) On the Bottom of Page 5: Subsection B. Should read “Expenditures from the Trust as defined in Section 146-75 **must be approved by the Trustees** and ....

**Staff Comment:** Jay Fountain suggested this wording be added in order to be clear of the requirement that the AHTF Trustees must approve any proposed uses of these funds.

**On the top of Page 5 is the new clause in red:**

**Housing Trust Fund. All funds generated by the Commercial Linkage Fees and deposited in the Affordable Housing Trust Fund shall be disbursed only in the manner prescribed in the Affordable Housing Trust Fund (Sections 146-70 through 146-75).**

**After Section B. Authorized uses of the linkage fees. Recommended to be deleted.**

~~The Specific manner in which Commercial Linkage Fees generated by this article and designated for affordable housing purposes are to be utilized, including the amount of any expenditure of Commercial Linkage Fees is to rest within the sole discretion of the Mayor of the City of Stamford in accordance with the municipal appropriations process and after consultation with the Housing/Community Development/Social Services Committee of the Board of Representatives.~~

**Staff Comment:** One of the purposes of the AHTF Ordinance was to clearly lay out the mechanism in which the funds generated to the AHTF would be dispersed, which is different from the City's appropriations process. This clause was included in the original draft Ordinance and mistakenly remained when the Ordinance was amended by the Housing, Community Development and Social Services Committee – just missed deleting it upon submission to the full Board.