

SPECIAL BOARD OF ALDERMEN

APRIL 8, 2021

7:00 PM

Join Zoom Meeting: <https://us02web.zoom.us/j/89388820492?pwd=c1R2NUFvdU9OUeIPY0gzaytrd1JEZz09>  
Meeting ID: 893 8882 0492 Passcode: 264334

Join by telephone: 1-929-205-6099  
Meeting ID: 893 8882 0492 Passcode: 264334

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PRESIDENT LORI WILSHIRE CALLS ASSEMBLY TO ORDER

PRAYER OFFERED BY CITY CLERK SUSAN K. LOVERING

PLEDGE TO THE FLAG LED BY ALDERMAN-AT-LARGE BRANDON MICHAEL LAWS

ROLL CALL

**PUBLIC HEARING**

**R-21-118**

**ESTABLISHING A HOUSING EXPENDABLE TRUST FUND FUNDED BY  
APPROPRIATIONS AND MAKING A SUPPLEMENTAL APPROPRIATION OF \$30,000  
INTO THE EXPENDABLE TRUST FUND**

Testimony in Favor

Testimony in Opposition

Testimony in Favor

Testimony in Opposition

**ADJOURNMENT**



## RESOLUTION

### ESTABLISHING A HOUSING EXPENDABLE TRUST FUND FUNDED BY APPROPRIATIONS AND MAKING A SUPPLEMENTAL APPROPRIATION OF \$30,000 INTO THE EXPENDABLE TRUST FUND

### *CITY OF NASHUA*

*In the Year Two Thousand and Twenty-One*

**RESOLVED** by the Board of Aldermen of the City of Nashua that pursuant to RSA 31:19-a, the City of Nashua hereby establishes a housing expendable trust fund, funded by appropriations, that will be used for the following purposes:

- Supporting moderate and lower income housing development with gap financing, for both renters and owners with a priority on one and two bedroom units
- Supporting the preservation of affordable housing units
- Supporting a First Time Homebuyer Program
- Supporting the creation of new Accessory Dwelling Units
- Educating the public on the need for and benefits of housing

The Mayor is appointed as the agent to expend. Any balance remaining in the expendable trust fund at each fiscal year end will not lapse or be closed out to the General Fund, but will remain in this expendable trust fund.

It is the intention of the City that annual appropriations into this trust fund will be presented in the annual budget beginning with the proposed FY2022 annual budget, and will include, but not be limited to, an annual \$10,000 per year payment from Nashua Plaza Housing Associates, LP (“Clocktower”) under an Agreement with the City dated November 25, 1998.

**FURTHERMORE, BE IT RESOLVED** by the Board of Aldermen of the City of Nashua to appropriate \$30,000 of Fiscal Year 2021 unanticipated revenue from Department #118 “Other General Government”, Accounting Classification #45 “Miscellaneous Revenue”, Account #45880 “Revenue from Clocktower” into this new housing expendable trust fund, which represents a recently received three year payment from Clocktower under the agreement referenced above.

**LEGISLATIVE YEAR 2021**

**RESOLUTION:** R-21-118

**PURPOSE:** Establishing a housing expendable trust fund funded by appropriations and making a supplemental appropriation of \$30,000 into the expendable trust fund

**SPONSOR(S):** Mayor Jim Donchess  
Alderwoman-at-Large Shoshanna Kelly

**COMMITTEE ASSIGNMENT:** Budget Review Committee

**FISCAL NOTE:** Establishes a restricted fund to account for appropriations designated for a specific purpose. Proposed current year appropriation reduces year end general fund surplus. Future appropriations to this fund are through the annual budget process.

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**ANALYSIS**

This legislation establishes a non-lapsing housing expendable trust fund, funded by appropriations, to be used for the purposes listed in the legislation. There is a stated non-binding intention that annual appropriations into this trust fund will be presented in the annual budget beginning with the proposed FY2022 annual budget, and will include, but not be limited to, an annual \$10,000 per year payment from Nashua Plaza Housing Associates, LP ("Clocktower") under an Agreement with the City dated November 25, 1998. RSA 31:19-a, I provides for an annual accounting and report of the activities of the trust.

This legislation also appropriates \$30,000 of FY2021 unanticipated revenue from Other General Government – Miscellaneous Revenue – Revenue from Clocktower into the new expendable trust fund. The \$30,000 is a recently received three year payment from Clocktower under the noted agreement. Charter Sec. 53 permits specific non-budget, supplementary appropriations. There should be notice and a public hearing. A two-thirds vote is required under Charter Sec. 56-b for an item or amount not in the mayor's budget. A roll call is required under Charter Sec. 49.

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**Approved as to account structure, numbers, and amount:**

**Financial Services Division**

**By:** /s/John Griffin

**Approved as to form:**

**Office of Corporation Counsel**

**By:** Dowley Clarke

**Date:** 11 February 2021