

ARTICLE 18. To see if the Town will vote to raise and appropriate or transfer from available funds the sum of \$147,000 to initially **fund the Boxford Small Repair Grants Trust** established pursuant to the vote taken under Article 17 of the May 10, 2022 Annual Town Meeting, said funds to be expended under the direction of the Boxford Small Repairs Grant Trust Fund Board of Trustees, or to take any other action thereon.

Sponsored and supported by the Housing Partnership Committee and Council on Aging.
Finance Committee recommends adoption of this article
Select Board recommends adoption of this article

MOTION: I move to transfer from Free Cash the sum of \$147,000 to initially fund the Boxford Small Repairs Grants Trust established pursuant to the vote taken under Article #17.

COMMENT: If Article 18 passes, this is the earmarked funding to “seed” the Boxford Small Repairs Program. The funding comes from the sale of an affordable unit at Andrews Farm that was in bankruptcy. This amount was returned to the Town and is currently earmarked in free cash since an appropriate fund to place the money did not exist at that time. A Town vote will be requested to establish the Trust (Article 17) and to transfer this amount to the proposed Trust (Article 18). When these funds are expended, the Trust will allow the Trustees to raise additional money from grants, donations, etc. Based upon data from other towns on usage of similar programs, the initial funding should last several years before addition funds will be needed.