



Building Dreams...
in Falmouth

Annual Report
Fiscal Year
July 1, 2012 – June 30, 2013

Annual Meeting & Reception
October 24, 2013

Falmouth Yacht Club
290 Clinton Avenue
Falmouth, Massachusetts

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Falmouth Housing Trust
Annual Meeting & Reception
thanks our community business sponsors:

Eastern Bank Charitable Foundation
Chapman, Cole & Gleason Funeral Homes
Lawrence-Carlin Insurance Agency
New Wave Printing & Design, Inc.
Falmouth Energy Company

*Please patronize these local businesses as they are an
important part of the Falmouth community!*

Musical entertainment graciously donated by:

Four Guys in Tuxes: the duo

Theme and decorations donated by:

Susan Lawrence

Printed materials graciously donated by:

New Wave Printing & Design, Inc.

Special thanks to the
Annual Meeting planning committee:

Victoria Chapman
Carol Cremmen
Jamie Edwards
Susan Lawrence
Joanne O'Sullivan
Kelley Tierney Souza

Annual Meeting Agenda 2013

1. Acceptance of Annual Report as printed.
2. Slate of Board of Director's Nominees:
 - Reappointment of Karen Acton Alfano, at-large, 3 year term
 - Reappointment of Chris Warner, at-large, 3 year term
 - Member-at-large: Sally Clymer, 3 year term
3. Conclusion of Annual Meeting.

Recognition of special contributions:
Falmouth Housing Trust Road Race Team:

Natalie Bezdaris
Sally Clymer
Carol Cremmen
Katie Edwards

Caroline Geary
Julie Murray
Jessica Ryan

**Presentation of the Fifth Annual
Bruce Espey Community Service Award
Eugene "Gene" Black**

Annual Meeting Minutes
Thursday, September 6, 2012, 6:30pm
Falmouth Yacht Club, 290 Clinton Ave., Falmouth, Mass.

Board of Directors Present: Addie Drolette, Karen Acton, Bhawana Chitkara, Joanne O'Sullivan, Carey Murphy, Carol Cremmen, Chris Warner and Joe Martinho.

The meeting was opened by Addie Drolette at 6:23pm. The following items were voted on and passed unanimously:

1. Acceptance of Annual Report as printed.
2. Slate of Board of Director's Nominees:
 - Reappointment of Joseph Martinho, at-large, 3 year term
 - Member-at-large: Bhawana Chitkara, 3 year term
 - Member-at-large: Joan Bates, 3 year term
3. By-law change, as printed.
4. The 2012 Annual Meeting was adjourned at 6:37pm

FHT Board president, Addie Drolette thanked retiring Board members, Gene Black, Carol Cremmen and Jean Jones who retire from the Falmouth Housing Trust Board of Directors after serving with distinction!

Following the meeting Executive Director Anne Connolly Saganic publicly recognized the 2012 charity Falmouth Road Race Team.

Ms. Saganic then presented the fourth annual *Bruce Espey Community Service Award* to Steven Crowell on behalf of his father, the Rev. Richard Crowell, (posthumously).

A brief auction and raffle were held as a fundraiser following the Espey Award presentation.

President's Report

Over the past year the Falmouth Housing Trust has continued its efforts in streamlining and improving our external communication and responsiveness to our community. On July 1, 2013 FHT released its Strategic Plan. The Plan carries FHT through June 30, 2016 and addresses three critical issues and goals:

- Adding more housing units for moderate income individuals and families:
 - Ensuring monitoring to preserve existing units.
- Increased public awareness and an improved perception of affordable workforce housing in Falmouth:
 - Improved relationships with the Town of Falmouth, their committees and departments, and local affordable housing organizations.
- Creation of a sustainable revenue stream.

Last fall FHT was awarded two workforce housing projects from the Town of Falmouth through the Request for Proposals process. The first calls for the creation of 4 rental units of Community Housing in the Odd Fellows Hall building, the second calls for the construction of three free-standing homes to be built off Teaticket Highway and sold to qualified buyers living and working in Falmouth. FHT is permitting both projects simultaneously.

I wish to thank our community partner organizations – the Falmouth Housing Authority, as well as the Affordable Housing Committee, the Planning Board, Falmouth Human Services, and Gosnold for their continued efforts in assisting us in our work.

Respectfully submitted,



Addie Drolette
Board of Directors, President

Executive Director's Report

The Falmouth Housing Trust has had an extremely productive and exciting year! Last fall we were awarded two housing projects by the Town of Falmouth. Both projects have kept FHT busy all year with site design and planning, permitting and funding requests.

Our Odd Fellows Hall project team includes:

- General Contractor: Christian Valle, The Valle Group
- Architectural Services: Fred Giampietro, Giampietro Architects
- Engineering: Tom Bunker, BSS Design
- Landscaping Design: Dan Solien, Horiuchi & Solien

Our St. Marks Road project team includes:

- General Contractor: Christian Valle, The Valle Group
- Clerk of the Works: Michael Duffany, Duffany Builders
- Architectural Services: William Roslansky
- Engineering: Tim Santos, Holmes & McGrath
- Landscaping Design: Dan Solien, Horiuchi & Solien

During the last fiscal year, the Falmouth Housing Trust certified all home-owners in Mill Farm Way and East Ridge Road as compliant with the annual monitoring of affordable properties for the current fiscal year to the Town of Falmouth and Commonwealth of Massachusetts.

The Falmouth Housing Trust dues paying members remains fairly constant now at an estimated 350 members. The Trust successfully participated in the Falmouth Road Race's *Numbers for Non-Profits Program* for the third year and raised a total of \$8,513 with a team of seven runners!

I close in thanking all who have helped the Falmouth Housing Trust this past year!

Respectfully submitted,



Anne Connolly Saganic
Executive Director

Gerald Flynn House Report

The Falmouth Housing Trust owns and operates the Gerald Flynn House for the chronically homeless, located at 170 Palmer Avenue in Falmouth. The Flynn House is managed as a supervised sober house.

The Gerald Flynn House committee continues to work closely with the Gosnold Treatment Center, which provides a live-in House Manager to the Flynn House through a paid contract with the Falmouth Housing Trust. Local on-going human service collaboration continues with the Falmouth Service Center, the Duffy Health Center, the Falmouth Housing Authority, and the Falmouth Human Services.

This year we had six tenants successfully leave the Flynn House program, obtaining work and independent housing within our community. We had one tenant who left the program prematurely.

The Flynn House family sadly said goodbye to two residents over the past year, both of whom lost their respective battles with cancer.

Capital improvements to the Flynn House continue and included finishing the renovations of all tenant bedrooms, and installing new windows. These major renovations were made possibly through the ongoing support of the Oppenheim Charitable Foundation and the CCRI of Mass Housing.

Next on the Gerald Flynn House docket is the renovation of one of our two bathrooms, the replacement of our garage doors, more painting and continued grounds work.

FHT continues to report annually to H.U.D., the HOME Consortium and CEDAC on program compliance.

Falmouth Housing Trust Mission Statement:

To enhance the Town of Falmouth, Massachusetts, and the lives of its residents, by developing and maintaining affordable housing for the benefit of persons of low to moderate income within Falmouth, and thereby encourage employers to retain and create job opportunities, particularly for resident young people, and reduce out-migration; and rehabilitate housing and counteract community deterioration.

**Falmouth Housing Trust
Board of Directors**

Karen Acton Alfano	Kevin McCarthy
Joan Bates	Carey Murphy
Bhawana Chitkara	Joanne O'Sullivan
Addie Drolette	Christopher Warner
Joseph Martinho	

**FALMOUTH HOUSING TRUST, INC.
STATEMENT OF ACTIVITIES – INCOME TAX BASIS
AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2013 AND 2012**

	<u>2013</u>	<u>2012</u>
REVENUE AND SUPPORT		
Rental income – Flynn House	\$ 74,347	\$ 70,676
Interest income	1,782	2,268
Dues, donations and other income	<u>52,123</u>	<u>48,038</u>
Total Revenue and Support	<u>128,252</u>	<u>120,982</u>
COSTS AND OPERATING EXPENSES		
Executive Director	54,000	53,000
House/Case Management	13,500	13,500
Insurance	4,431	4,390
Rent	4,200	4,200
Maintenance	3,221	1,515
Utilities	7,583	8,905
Telephone	1,260	1,224
Interest	2,633	2,752
Tax preparation	1,800	1,750
Depreciation expense	10,747	10,139
Other expenses	<u>7,450</u>	<u>13,475</u>
Total Costs and Operating Expenses	<u>110,825</u>	<u>114,850</u>
INCREASE IN NET ASSETS	17,427	6,132
Net Assets, Beginning of Year	<u>668,224</u>	<u>662,092</u>
NET ASSETS, END OF YEAR	<u>\$685,651</u>	<u>\$668,224</u>

FALMOUTH HOUSING TRUST, INC.
STATEMENT OF FINANCIAL POSITION-INCOME TAX BASIS
JUNE 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
CURRENT ASSETS		
Cash	\$237,367	\$254,568
Prepaid insurance	1,900	1,940
Development costs	<u>13,399</u>	<u>--</u>
Total Current Assets	<u>252,666</u>	<u>256,508</u>
PROPERTY AND EQUIPMENT		
Land and building and improvements	698,557	672,475
Equipment	<u>1,828</u>	<u>1,828</u>
	700,385	674,303
Less: accumulated depreciation	<u>137,232</u>	<u>126,485</u>
	<u>563,153</u>	<u>547,818</u>
TOTAL ASSETS	<u>\$815,819</u>	<u>\$804,326</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Mortgage note payable, due within one year	\$ 3,000	\$ 3,000
Other liabilities	<u>14,066</u>	<u>17,066</u>
Total Current Liabilities	<u>17,066</u>	<u>20,066</u>
LONG-TERM DEBT		
Mortgage note payable, due after one year	41,192	44,126
Other mortgage notes payable	<u>71,910</u>	<u>71,910</u>
Total Long-Term Debt	<u>113,102</u>	<u>116,036</u>
NET ASSETS		
Unrestricted	239,330	227,588
Temporarily restricted	<u>446,321</u>	<u>440,636</u>
Total Net Assets	<u>685,651</u>	<u>668,224</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$815,819</u>	<u>\$804,326</u>

2013 Bruce Espey Community Service Award

Eugene F. Black, or Gene, as most know him spent the majority of his life living and working in the Boston area. His professional background was as a Chemist and as such he was part of the U.S. Army Chemical Corps in the 1950s, stationed in Maryland.

After completing his service with the U.S. Army, Gene went to work for his family's business, the Paule Chemical Company. In 1970 the business was sold to a large international corporation and Gene stayed on for an additional eighteen years as Sales & Lab Director and as such managed the growth of Paule's foreign business interests. During Gene's tenure he traveled to the major shoe manufacturing companies in Europe, South and Central America.

In 1988 Mr. Black retired and started the Affordable Housing Boston Corporation. During the next fourteen years Mr. Black created 74 units of affordable housing in Boston and Lowell. The units were mostly individuals homes, but did include some multi-family housing.

In 2003 Gene Black retired again and did some volunteering in and around Boston in affordable housing.

In 2004 Gene Black joined the Falmouth Housing Trust Board of Directors. Gene was the lead person on the East Ridge Road housing development the Falmouth Housing Trust built in 2005-2007. Important to note, FHT did not have any staff at the time, and Mr. Black was responsible for all permitting applications as well as subsidy and funding requests. The project created six independent affordable homes that were sold to qualified first-time home-buyers. The Clerk of the Works on the project was Michael Duffany and the Contractor was the Williams Building Company. Gene Black worked with all, including local architect William Roslansky.

Mr. Black retired from the Falmouth Housing Trust Board of Directors in 2012. He remains an active volunteer and works closely on project development with the Executive Director, Annie Saganic.

Most recently Gene Black has been an important member of the Project Team for the St. Marks Road housing development currently in the permitting process. The St. Marks development will add three homes for affordable home-ownership to qualified buyers. The General Contractor is The Valle Group, and the Clerk of the Works is Michael Duffany on the project. Holmes & McGrath Civil Engineers, Horiuchi & Solien Landscape Architects and William Roslansky, Architect complete the St. Marks Project Team.

Mr. Black and his wife, Nancy Bloom, have five children and nine grandchildren. The couple splits their time between Jamaica Plain in Boston and East Falmouth.

*Special thanks to the following for their support of the
Gerald Flynn House & Falmouth Housing Trust in
2012-2013!*

**Austin Foundation
Oppenheim Charitable Foundation
Lynne Brennan and Earle W. Pitt, Jr.
Eastern Bank Charitable Foundation
Willet Foundation Fund
MassHousing/ CCRI
New Balance Falmouth Road Race
The Falmouth Walk
Nancy Hayward
Karen Acton Alfano
Committee to Elect Julia C. Taylor**

**2013 Falmouth Housing Trust, Inc.
Annual Meeting & Reception**

Special thanks to the following local businesses and individuals for our raffle and auction items:

Anonymous
Luciano's Restaurant
Coach Bill Belichick / the New England Patriots
Glass Onion
Bobby Byrne's Pub
The Lanes Bowl & Bistro
Joanne O'Sullivan
Phusion Grille
The Landfall Restaurant
Shucker's World Famous Raw Bar
Karen Rinaldo
The Clam Shack
Patriot Party Boats
The Muse Hair Salon
Brigadeiro Barn Chocolates
Captain Kidd Restaurant & Bar
Eat Your Heart Out Catering
Four Guys in Tuxes
John's Liquor Store
John Kelleher of United Liquors
Susan Lawrence
McCarthy Nature Images
Relax & Renew Day Spa
Sea Crest Beach Hotel
Uptown Body
THANK YOU ALL!