

11 July 2017

Ms. Hotchkiss

Chair, Concord Select Board

CC Select Board

Dear Ms. Hotchkiss,

We the members of the Hugh Cargill Trust Committee are writing to express our concern that in the foreseeable future we will be unable to meet the urgent and growing financial needs of Concord citizens. As Concord continues to pursue its goal of a diverse population, we anticipate that an increasing number of Concord citizens will find themselves needing emergency financial assistance. We are asking the Select Board to establish a task force to (1) project the anticipated emergency financial assistance that will be required in the future to support the town's 10% diversity goal and (2) recommend the guidelines for a new town sponsored fund raising committee that would work in harmony with other charitable fund raising groups in Concord. Reasons for our concern follow.

Hugh Cargill Trust Committee (HCTC) Recent Financial Concerns

Since CY2013 the HCTC annual distributions to our needy clients have consistently exceeded \$24,000 per year increasing to an all time high of \$29,856 in 2016. In contrast, the \$24,000 distribution was only exceeded twice between CY2007 and CY2012. Meanwhile, the Trustees of Town Funds have told us that they will limit distributions from the Hugh Cargill Trust Fund to our committee to only the interest generated. This interest is typically \$4,600 per year compared to the average \$17,000 per year we have been given and distributed in 2015 and 2016. The Trustees have also told us that the Silent Fund, for which we now have responsibility, will receive \$7,000 per year rather than the \$20,000 received and distributed in 2015 and 2016.

We are grateful to the Tax Relief Committee which worked with us last year for a successful joint mailing to many Concord households asking for donations to the Tax Relief Fund and/or the Hugh Cargill Trust Fund. The additional funds brought in through this effort will allow us to continue our mission through the balance of CY2017. **However, we feel that the primary focus and energy of the HCTC should be working directly with our clients and not fund raising.** We must make sure our clients are receiving both the financial and non-financial support they need to become more independent. In many cases this requires referrals to and discussions with the town social workers and other support groups. For this reason we believe that the joint mailings with the Tax Relief committee while meeting a near term need are not a good long term solution to the growing future needs of our needy Concord citizens.

Town of Concord 2015 Housing Production Plan Data Supports Our Concerns

The Town of Concord 2015 Housing Production Plan is **based upon 2010 census data** and includes the following important points:

- About 1 of every 5 Concord households has low incomes and roughly 76% of these low-income households are 'cost burdened' because they are paying more than 30% of their income toward housing costs.
- More than half of all Concord's elderly residents who are not living with family are also 'cost burdened', and about 43% of all renter households are 'cost burdened.'
- Concord has more than quadrupled its affordable housing in the last decade from 177 units to 718
- As of 2015 there were 210 households on the Concord Housing Authority waitlist, of which 156 were waiting for Section 8 vouchers
- 1,213 households are expected to be added between 2010 and 2030
- Maintaining 10% of these new households as "affordable" means that an additional 121 households will most likely be "cost burdened" requiring some level of financial assistance
- In addition to these new 'cost burdened' households, by 2030 the over-65 population is estimated to reach 6,181 residents, an increase of 74% from 3,546 in 2010. This older population is among the most financially needy. They are citizens who have lived for decades in Concord and are now struggling to stretch their limited resources.

Sincerely,

Members of the Hugh Cargill Trust committee

Paul LoVecchio

Susan Eckel

Judy Terry

Richard Gauthier

Sally Clutter