

MINUTES
Nantucket Land Bank Commission
Regular Meeting of January 23, 2018
Land Bank Meeting Room, 22 Broad Street
Nantucket, Massachusetts

CALL TO ORDER: 4:00 P.M.

PRESENT: Richard Glidden, Kristina Jelleme, Allen Reinhard, John Stackpole.

ABSENT: Neil Paterson.

STAFF PRESENT: Jesse Bell, Assistant Director; Susan Campese, Administrator/Finance Manager; Marian Wilson, Assistant Administrator.

Miacomet Golf General Manager, Alan Costa; Nantucket Land Bank Golf Controller, Walter Lankau; and Inquirer and Mirror Reporter, Peter Sutters were also present at call to order.

Club Consulting Group Managing Director, Christopher Calvert entered the meeting via video conferencing.

I. CONVENE IN OPEN SESSION:

A. PUBLIC COMMENT / STAFF ANNOUNCEMENTS: Ms. Bell reported an unrestricted donation of \$5,000 had been received from the Field Family Foundation through Schwab Charitable Fund. The Commission accepted the donation with gratitude.

B. GOLF BUSINESS:

1. Adoption of Financial Guidelines: Mr. Calvert presented a set of financial guidelines for the golf course operator to follow in order to streamline the financial review process and meet budget objectives as set annually by the Commission. After some discussion, upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Jelleme, it was unanimously VOTED to adopt the financial guidelines as presented.

Mr. Calvert departed the meeting at 4:12 p.m.

2. Sconset Golf Course – Manager’s Monthly Review: The Commission reviewed the balance sheet and profit and loss comparison through December 2017. Mr. Lankau noted that there was overall improvement over 2016 and he anticipated higher profits in 2018 with the bar service open for a full season. Mr. Costa reported that the Golf Shop Manager had resigned effective March 1, 2018 and he did not plan on filling the position for the time being. He explained that he was working on transferring the liquor license to Ingrida Rascius who is the restaurant/bar manager at Miacomet Golf Course (“MGC”).

3. Miacomet Golf Course – Manager’s Monthly Review: The Commission reviewed the balance sheet and profit and loss comparison through December 31, 2017, as well as the check register and departmental profit and loss summary for December 2017. Mr. Lankau answered various questions from the Commission and noted that despite the loss of the clubhouse to fire in late August and the closure for the tropical storm, profits before depreciation were still higher than 2016 and just slightly below the projected profits.

4. Temporary/Clubhouse Facilities – Update: Ms. Bell informed the Commission that answers to the technical legal questions mentioned at the prior meeting had been received and the evaluating committee was planning to meet again at the end of the week to finish reviewing the two proposals received. Ms. Bell further stated that the committee was aiming to have a recommendation for the Commission by the Special Golf Planning meeting at 2:00 p.m. on January 30, 2018.

5. Warrant Authorization – Golf Capital Fund transfer Request: Ms. Campese requested an authorization to transfer funds from the golf capital reserve fund in order to reimburse MGC for upgraded software from ClubEssentials that would provide custom reporting as well as integrated reservation systems for the restaurant, lesson and tee times. Upon a motion made by Commissioner Glidden and duly seconded by Commissioner Jelleme, it was unanimously VOTED to execute the January 23, 2018 warrant document in the amount of \$25,000.00 to be provided to the county treasurer.

*Mr. Costa and Mr. Lankau departed the meeting at 4:49 p.m.
Environmental Coordinator, Rachael Freeman entered the meeting at 4:49 p.m.*

C. APPROVAL OF MINUTES: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Jelleme, it was unanimously VOTED to accept, approve and release the regular minutes of January 9, 2018 and the special session minutes of January 16, 2018, as written.

D. PROPERTY MANAGEMENT:

1. McAlinden/48 South Cambridge Street – Design Update: Ms. Freeman presented an updated plan for the handicap accessible viewing area, path and dock. She explained that the viewing area had changed to grass paving rather than a wooden platform and the path would also be the grass paving with the dock gangway starting higher on the property to reduce the steep grade. This change would put the gangway four feet above the marsh (requiring railings on both sides) and the dock five feet above Long Pond. She explained the viewing area was already permitted and she expected to have the path and walkway before the Conservation Commission by March. After that, the Chapter 91 license with the state would take a minimum of 180 days, so she expected construction of the pier to begin in the spring of 2019.

Ms. Freeman departed the meeting at 5:10 p.m.

E. FINANCIAL BUSINESS:

1. Monthly Financial Report: The Commission accepted the December 2017 financial report including the balance sheet and income statement previously provided by email.

2. Warrant Authorization – Cash Disbursements: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Jelleme, it was unanimously VOTED to execute the January 23, 2018 warrant document in the amount of \$68,792.35 to be provided to the county treasurer.

3. Warrant Authorization – 2012 Series A Bond Semi-Annual Payment: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to approve payment and authorize staff to wire the 2012 Series A semi-annual bond payment of interest and principal in the total amount of \$361,281.25 from the Land Bank’s Collection Account to the Bond Trustee at U.S. Bank.

II. EXECUTIVE SESSION: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to go into executive session in order to discuss the purchase, exchange, lease or value of real property and review executive session minutes. A roll call vote was taken: Reinhard-Aye, Glidden-Aye, Jelleme-Aye. The Chairman under Purpose 6 [G.L. c. 30A, 21(a)(6)] declared that discussion of these matters in open session may be detrimental to the Land Bank’s negotiating position and that the Commission would not reconvene in regular session at the conclusion of executive session.

ADJOURNMENT: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to adjourn the meeting at 5:32 p.m.

Attested to: _____
Richard Glidden, Secretary

Accepted, Approved, and Released by VOTE
of the Commission this 13th day of February, 2018.

Neil Paterson, Chairman