

AGENDA
Nantucket Land Bank Commission
Regular Meeting of May 19, 2020
Remote Participation via Zoom (see below*)

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. GOLF BUSINESS
 - a. Sconset Golf Course – Manager’s Monthly Review
 - b. Miacomet Golf Course – Manager’s Monthly Review
 - c. Miacomet Golf Clubhouse – Update and Warrant Authorization
 - d. Miacomet Golf Course Summer Employee Administration, Housing, and Storage Facility Project (“MGC SEAHSF”) – Update
 - e. MGC SEAHFS – Rental Policy Discussion
 - f. Miacomet Golf and Sconset Golf – Updated Logos Presentation
3. PROPERTY MANAGEMENT
 - a. Larrabee Farm – 2020 Farm Plan Presentation
 - b. Cisco Beach – Commercial Use Policy Discussion
 - c. Ladies Beach – Wedding Ceremony Request for September 26, 2020
 - d. Nobadeer Farm Road Ballfields – Use Request
 - e. Mt. Vernon Farm – Sustainable Nantucket Farm Stand Approval
 - f. 73 Washington St (NISDA) – Landscape Plan Approval
4. APPROVAL OF MINUTES
 - a. Regular Meeting of March 10, 2020
5. TRANSFER BUSINESS
 - a. Current “M” Exemptions (*Ratify and Confirm*)
 - b. Current “O” Exemptions (*Ratify and Confirm*)
 - c. “M” Exemptions Update – Release of Liens (*Ratify and Confirm*)
6. FINANCIAL BUSINESS
 - a. Monthly Transfer Statistics
 - b. Monthly Financial Report – April
 - c. Warrant Authorization – Cash Disbursement
 - d. Warrant Authorization – Cash Disbursement 3/31/20 & 5/7/20 (*Ratify and Confirm*)
 - e. Warrant Authorization – Golf Capital Funds Transfer Request 5/7/20 (*Ratify and Confirm*)
 - f. Warrant Authorization – Clubhouse Requisition 5/7/20 (*Ratify and Confirm*)
 - g. Warrant Authorization – MGC SEAHSF Requisition 5/7/20 (*Ratify and Confirm*)
 - h. Warrant Authorization – Hays Note #37 5/7/20 (*Ratify and Confirm*)
 - i. Warrant Authorization – 2016 Refunding Semi-Annual Bond Payment (*Ratify and Confirm*)

B. EXECUTIVE SESSION: *The Executive Session is for Purpose 6 [G.L. c. 30A, 21(a)(6)]. The particular transactions and parcels of real estate are not identified since disclosure of the property information may have a detrimental impact on the Land Bank's negotiating position with one or more third parties; and for Purpose 3 [G.L. c. 30A, 21(a)(3)]. Discussions concerning strategy with respect to ongoing litigation. The Commission will not reconvene in open session at the conclusion of executive session.*

1. Litigation Discussion – Land Court Department Action No. 20MISC000058: The Ceylon Elves, LLC v. Nantucket Islands Land Bank (3 & 3B Wyer's Way)
2. Litigation Discussion – Nantucket Islands Land Bank Commission, et al. v. Granite State Insurance Company; USDC Civil Action. No. 1:20-CV-10344-DJC
3. Litigation Discussion – In the Matter of Nantucket Land Bank, OADR Docket No. WET-2019-005

ADJOURNMENT

***Join Zoom Meeting:**

<https://zoom.us/j/91079145279?pwd=YXJaS3k3RFVDNDJFQkg1M1VzVlR4UT09>

Meeting ID: 910 7914 5279

Password: 748517



OFFICE OF THE GOVERNOR
COMMONWEALTH OF MASSACHUSETTS
STATE HOUSE • BOSTON, MA 02133
(617) 725-4000

CHARLES D. BAKER
GOVERNOR

KARYN E. POLITO
LIEUTENANT GOVERNOR

**ORDER SUSPENDING CERTAIN PROVISIONS
OF THE OPEN MEETING LAW, G. L. c. 30A, § 20**

WHEREAS, on March 10, 2020, I, Charles D. Baker, Governor of the Commonwealth of Massachusetts, acting pursuant to the powers provided by Chapter 639 of the Acts of 1950 and Section 2A of Chapter 17 of the General Laws, declared that there now exists in the Commonwealth of Massachusetts a state of emergency due to the outbreak of the 2019 novel Coronavirus ("COVID-19"); and

WHEREAS, many important functions of State and Local Government are executed by "public bodies," as that term is defined in G. L. c. 30A, § 18, in meetings that are open to the public, consistent with the requirements of law and sound public policy and in order to ensure active public engagement with, contribution to, and oversight of the functions of government; and

WHEREAS, both the Federal Centers for Disease Control and Prevention ("CDC") and the Massachusetts Department of Public Health ("DPH") have advised residents to take extra measures to put distance between themselves and other people to further reduce the risk of being exposed to COVID-19. Additionally, the CDC and DPH have advised high-risk individuals, including people over the age of 60, anyone with underlying health conditions or a weakened immune system, and pregnant women, to avoid large gatherings.

WHEREAS, sections 7, 8, and 8A of Chapter 639 of the Acts of 1950 authorize the Governor, during the effective period of a declared emergency, to exercise authority over public assemblages as necessary to protect the health and safety of persons; and

WHEREAS, low-cost telephone, social media, and other internet-based technologies are currently available that will permit the convening of a public body through virtual means and allow real-time public access to the activities of the public body; and

WHEREAS section 20 of chapter 30A and implementing regulations issued by the Attorney General currently authorize remote participation by members of a public body, subject to certain limitations;

NOW THEREFORE, I hereby order the following:

(1) A public body, as defined in section 18 of chapter 30A of the General Laws, is hereby relieved from the requirement of section 20 of chapter 30A that it conduct its meetings in a public place that is open and physically accessible to the public, provided that the public body makes provision to ensure public access to the deliberations of the public body for interested members of the public through adequate, alternative means.

Adequate, alternative means of public access shall mean measures that provide transparency and permit timely and effective public access to the deliberations of the public body. Such means may include, without limitation, providing public access through telephone, internet, or satellite enabled audio or video conferencing or any other technology that enables the public to clearly follow the proceedings of the public body while those activities are occurring. Where allowance for active, real-time participation by members of the public is a specific requirement of a general or special law or regulation, or a local ordinance or by-law, pursuant to which the proceeding is conducted, any alternative means of public access must provide for such participation.

A municipal public body that for reasons of economic hardship and despite best efforts is unable to provide alternative means of public access that will enable the public to follow the proceedings of the municipal public body as those activities are occurring in real time may instead post on its municipal website a full and complete transcript, recording, or other comprehensive record of the proceedings as soon as practicable upon conclusion of the proceedings. This paragraph shall not apply to proceedings that are conducted pursuant to a general or special law or regulation, or a local ordinance or by-law, that requires allowance for active participation by members of the public.

A public body must offer its selected alternative means of access to its proceedings without subscription, toll, or similar charge to the public.

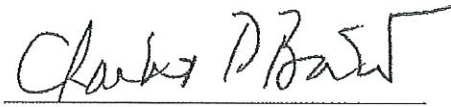
(2) Public bodies are hereby authorized to allow remote participation by all members in any meeting of the public body. The requirement that a quorum of the body and the chair be physically present at a specified meeting location, as provided in G. L. c. 30A, § 20(d) and in 940 CMR 29.10(4)(b), is hereby suspended.

(3) A public body that elects to conduct its proceedings under the relief provided in sections (1) or (2) above shall ensure that any party entitled or required to appear before it shall be able to do so through remote means, as if the party were a member of the public body and participating remotely as provided in section (2).

(4) All other provisions of sections 18 to 25 of chapter 30A and the Attorney General's implementing regulations shall otherwise remain unchanged and fully applicable to the activities of public bodies.

This Order is effective immediately and shall remain in effect until rescinded or until the State of Emergency is terminated, whichever happens first.

Given in Boston at 8:40 PM this 12th day of
March, two thousand and twenty.

A handwritten signature in dark ink, appearing to read "Charles D. Baker", written over a horizontal line.

CHARLES D. BAKER
GOVERNOR
Commonwealth of Massachusetts

Miacomet
April, 2020
Summary

		Month To Date						YearTo Date					
		Actual	Budget	Variance	Prior Year	Variance	Variance %	Actual	Budget	Variance	Prior Year	Variance	Variance %
	Rounds	0	400	(400)	460	(460)	-100%	0	570	(570)	711	(711)	-100%
	Covers	0	1,200	(1,200)	787	(787)	-100%	0	4,270	(4,270)	2,470	(2,470)	-100%
Revenue													
	Golf Shop Revenue	0	36,880	(36,880)	31,595	(31,595)	-100%	37,834	71,290	(33,456)	65,812	(27,978)	-47%
	Food & Beverage	0	60,000	(60,000)	16,406	(16,406)	-100%	88,108	198,300	(110,192)	53,096	35,013	-56%
	Initiation Fees	21,600	34,000	(12,400)	32,400	(10,800)	-36%	21,600	88,000	(66,400)	86,400	(64,800)	-75%
	Membership Dues	16,090	35,010	(18,920)	33,217	(17,127)	-54%	1,407,350	1,436,710	(29,360)	1,331,240	76,111	-2%
	Member Finance Charges	1,267	1,300	(33)	1,255	12	-3%	5,799	1,300	4,499	1,222	4,577	346%
	Miscellaneous	4,736	15,760	(11,024)	6,846	(2,110)	-70%	19,532	28,360	(8,828)	22,999	(3,467)	-31%
	Total Revenue	43,693	182,950	(139,257)	121,720	(78,026)	-76%	1,580,224	1,823,960	(243,736)	1,560,769	19,455	-13%
Cost of Goods Sold													
	Golf Shop	337	8,500	(8,163)	8,506	(8,170)	-96%	993	13,500	(12,507)	14,019	(13,026)	-93%
	Food & Beverage	535	26,700	(26,165)	10,180	(9,645)	-98%	41,864	89,900	(48,036)	31,171	10,693	-53%
	Total Cost of Goods Sold	871	35,200	(34,329)	18,686	(17,815)	-98%	42,857	103,400	(60,543)	45,189	(2,333)	-59%
	Gross Profit	42,822	147,750	(104,928)	103,033	(60,211)	-71%	1,537,367	1,720,560	(183,193)	1,515,579	21,788	-11%
Payroll Expense													
	Golf Shop	9,449	14,456	(5,007)	12,824	(3,375)	-35%	42,880	40,770	2,110	39,039	3,842	5%
	Food & Beverage	10,610	34,122	(23,512)	21,372	(10,762)	-69%	85,989	130,086	(44,097)	85,033	956	-34%
	General & Administrative	27,142	27,277	(135)	26,367	775	0%	108,567	109,108	(541)	115,076	(6,509)	0%
	Grounds	45,366	68,919	(23,553)	70,222	(24,856)	-34%	159,391	180,676	(21,285)	178,921	(19,530)	-12%
	Total Payroll	92,567	144,774	(52,207)	130,786	(38,219)	-36%	396,828	460,640	(63,812)	418,068	(21,241)	-14%
Operating Expenses													
	Golf Shop	22,761	16,703	6,058	4,095	18,667	36%	41,455	42,503	(1,048)	19,736	21,719	-2%
	Food & Beverage	4,337	11,300	(6,963)	3,247	1,090	-62%	29,856	33,700	(3,844)	12,651	17,204	-11%
	Membership	0	54,000	(54,000)	77,400	(77,400)	-100%	0	54,000	(54,000)	77,400	(77,400)	-100%
	Maintenance	1,698	4,252	(2,554)	2,097	(398)	-60%	4,089	7,456	(3,368)	8,523	(4,435)	-45%
	General & Administrative	81,275	68,842	12,433	71,849	9,425	18%	337,610	292,208	45,402	380,409	(42,800)	16%
	Grounds	33,591	53,166	(19,575)	74,986	(41,395)	-37%	62,674	126,714	(64,040)	145,916	(83,242)	-51%
	Total Operating Expenses	143,662	208,263	(64,601)	233,674	(90,012)	-31%	475,683	556,581	(80,898)	644,636	(168,953)	-15%
	Total Expense	236,229	353,037	(116,808)	364,460	(128,231)	-33%	872,511	1,017,221	(144,710)	1,062,705	93,935	-14%
	Income/(Loss) from Operations	(193,407)	(205,287)	11,880	(261,427)	68,020	-6%	664,857	703,339	(38,482)	452,875	211,982	-5%
	Depreciation Expense	0	0	0	0	0	#DIV/0!	0	0	0	0	0	#DIV/0!
	Net After Depreciation	(193,407)	(205,287)	11,880	(261,427)	68,020	-6%	664,857	703,339	(38,482)	452,875	211,982	-5%

NANTUCKET ISLANDS LAND BANK

CHECK WARRANT SUMMARY

For the Period From May 19, 2020 to May 19, 2020

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	ARCHITECTURAL CONSULTING GROUP, INC.	106,376.73
	BROWN LINQUIST FENUCCIO & RABER ARCHITE	40,000.00
Total		146,376.73

Room Type	Total Beds	Weekly Rent Per Bed	WEEKLY TOTAL	ANNUAL TOTAL (24 WKS)
Double (10)	20	\$125.00	\$2,500.00	\$60,000.00
Single (2)	2	\$175.00	\$350.00	\$8,400.00
TOTAL				\$68,400.00

UTILITIES	Propane	Internet	Electric	(\$10,000.00)		
weekly common clean				(\$3,840.00)		
2 full cleans				(\$640.00)		
Net Rent to LB				\$53,920.00	\$8,986.67	per mo.
Building Construction Cost	(not including design, permitting, litigation, etc.)			\$1,865,443.00		
20-year payback	(no interest)			\$15,545.36	per month	
25-year payback	(no interest)			\$12,436.29	per month	
30-year payback	(no interest)			\$10,363.57	per month	(6 mos)
				\$62,181.43	annually	
Clubhouse						
30-Year Repayment Plan				\$19,264.73	per month	(12 mos)
				\$231,176.76	annually	
Total Annual Payback				\$293,358.19		

Nantucket Land Bank

February 03, 2020

Logo Set





Refined Logo Graphic



MIACOMET
NANTUCKET







[OUR STORY](#) [GOLF](#) [DINING](#)



[CLUB CALENDAR](#) [SIASCONSET GOLF](#) [PRESS & MEDIA](#)

[MEMBER LOGIN](#)



*S*conset
EST. *Golf* 1899
NANTUCKET

Refined Logo



Refined Logo

Sconset

EST. **Golf** 1899

NANTUCKET









My Grandfather's Farm Annual Review May 8, 2020

2019 in Review:

- Hay production of 600 bales. Sold to the public and donated to NCF goats at cranberry bog. (July)
- Boat storage until May then removed by owners.
- Storage rent for full year by one tenant.
- Clean up front of property along Hummock Pond Road view corridor and set split rail fence. (August)
- Plant daffodils along fence line in Fall. (November)
- Begin cleaning out home on 103 property (January)
- Talk to property abutters about future farm plans
- Soil tests done on individual fields for records (November)

Delayed Due to Covid-19 Shut Down:

- New home construction (delay time unknown)
- Removal of tenant in quanset (delay time 1-2 months)

2020 Goals

According to the lease agreement signed by both the tenants and landowners all objectives for year one is taking place as planned. The highest priority is to construct a new residence for the farmer to reside in. The residence will allow the farmer to be on property at all times and allow them to protect assets and investments put into the farm. Without someone on the property at all times the threat of frost protection, livestock care, and trespassers cannot be monitored properly. The plans for the residence are still being developed, but as of May the decision is to put up a small 4-bedroom home. The pandemic has slowed down the process of constructing the home, but the hope is to still have something to move into by December.

While planning and construction is taking place many behind the scenes actions are moving forward to prepare the land for the foreseeable future. Before any land can be turned over, there must be a proper plan put in place on how to go about farming in the most responsible way without causing significant environmental problems. The Natural Resource Conservation Service (NRCS) of Massachusetts EQIP program provides financial and technical assistance to agricultural producers in order to address natural resource concerns and deliver environmental benefits. These benefits include improved water and air quality, conserved ground and surface water, reduced soil erosion and sedimentation or improved or created wildlife habitat. This program will help the farmer design a plan and allocate funding towards special projects to protect against potential negative environmental impacts. The first project that will receive assistance is providing sufficient drainage to all fields on the property. Saturated fields lead to

poor crop production and cause nutrient leaching leading to surface water and ground water contamination. Once this is addressed the farmer can then decide what crops will provide a positive return on their investment. In order to start the process with NRCS there are multiple applications and site visits that must take place before any assistance is provided. Through out this year the farmer and representatives from NRCS will be working together putting plans in place. Although NRCS funding for 2020 has already been allocated elsewhere, addressing the beginning steps now will put us at the top of the list for funding in 2021.

The lease agreement also states that in year one there will be continued property cleanup, demolition of the existing structure at 103 Hummock Pond Road, removal of brush along Hummock Pond Road, hay production, install split rail fence, and continue the flower bed along the view corridor. The current residence at 103 Hummock Pond Road will be demolished by the end of the year. The building has been continually worked on through the winter but still needs to have the basement emptied. When the time comes to remove the dwelling there will be machinery available to help with the process and dumpsters for debris. There is one more stretch of brush that needs to be removed from 103 Hummock Pond Road to 105. Within the next couple of months May-June there will be machinery working to remove brush and debris. Once complete, grass seed will be spread along the newly disturbed land and a split rail fence installed. This will provide the open view for bystanders to enjoy as they pass by the property. In July the hay will be ready to cut and bale, this will take 3-5 days depending on weather conditions. The hay must be dried properly before it is baled to achieve the correct moisture content. Once baled the hay will be stored in the quanset hut until sold or consumed by livestock. This year's goal is to produce between 300-500 bales of hay for feed. There are many structures and implements hidden throughout the property that must be gone through and disposed of. Over the course of the summer and fall, time will be spent emptying the buildings and disposing of the leftover debris. A significant amount of vegetation has grown around and blocked access to many of these structures and will need to be removed or cut back to allow entry. Last is to continue the daffodil bed in the fall along Hummock Pond Road. The bed will eventually stretch from 101 – 107 Hummock Pond Road providing a beautiful scene and picture in the spring. To finish the bed there will need to be 2-3 thousand bulbs purchased and then planted along the stretch of land.

The goals for 2020 can and will be achieved as long as no additional pressures are placed on the farmers. Starting a farm from scratch can be a long difficult process and must take patience. There is a lot of planning involved along with the involvement of outside resources like NRCS. The property will continue to transform little by little over the next few years into a small farm that will be able to provide the community a variety of locally grown food.

Jesse Bell

From: Risk, Jayne Anderson <jayne.risk@dlapiper.com>
Sent: Wednesday, February 12, 2020 9:32 AM
To: Jesse Bell
Cc: Katherine Risk (k.hills.risk@gmail.com)
Subject: Risk/Barrett Wedding/Ladies Beach

Jesse

It was a pleasure speaking with you this morning. As we discussed, my daughter is being married on September 26, 2020 and we are interested in applying for a permit to have the ceremony on Ladies Beach. (The reception is at Bartletts Farm.) We are long time summer residents and this has always been her dream wedding spot! The ceremony is a simple one with 40 chairs for guests and a small driftwood arch – Timing will be at 4:15 and we will be cleared out by 5pm. No frills. We were on the beach in September of this past year and it was a perfect spot! Please let me know how best to proceed to get approvals in place.

Thank you so much for your help!

Best,

Jayne

Jayne Risk
Partner

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Proposal to Nantucket Land Bank for a Farm Stand at Sustainable Nantucket Community Farm Institute at 168 Hummock Pond Road

Sustainable Nantucket (SN) currently has four seasoned farmers with crops under production at our Walter Ballinger Community Farm. With COVID restrictions currently hampering the farmers' traditional point of sales, including restaurants, clubs, events and the weekly Farmers and Artisans Market in town, there is a real need to provide a Farm Stand on the property to generate demand, allow for easy access, all while further promoting the Farm as an asset to islanders and visitors alike.

SN currently has one farm wagon situated outside the boundary fence to the farm that has capacity for just one farmer's offerings.

SN views an attractively built and permitted farm stand that can accommodate each of our farmers' produce is a needed structure, for which we are seeking approval from the Land Bank. As envisioned and reflected in the initial plans provided to Staff from Nantucket Architecture Group, the farm stand will face the bike path along Hummock Pond Road, and be situated between the Community Gardens and the vehicular entrance to the farm in the NE corner of the property. A new pedestrian accessible gate will provide access from the bike path, however, parking for vehicular traffic will be set aside within the farm and directly behind the farm stand to accommodate up to 5 cars at a time while the farm stand is open. All current CDC and social distancing regulations will be followed.

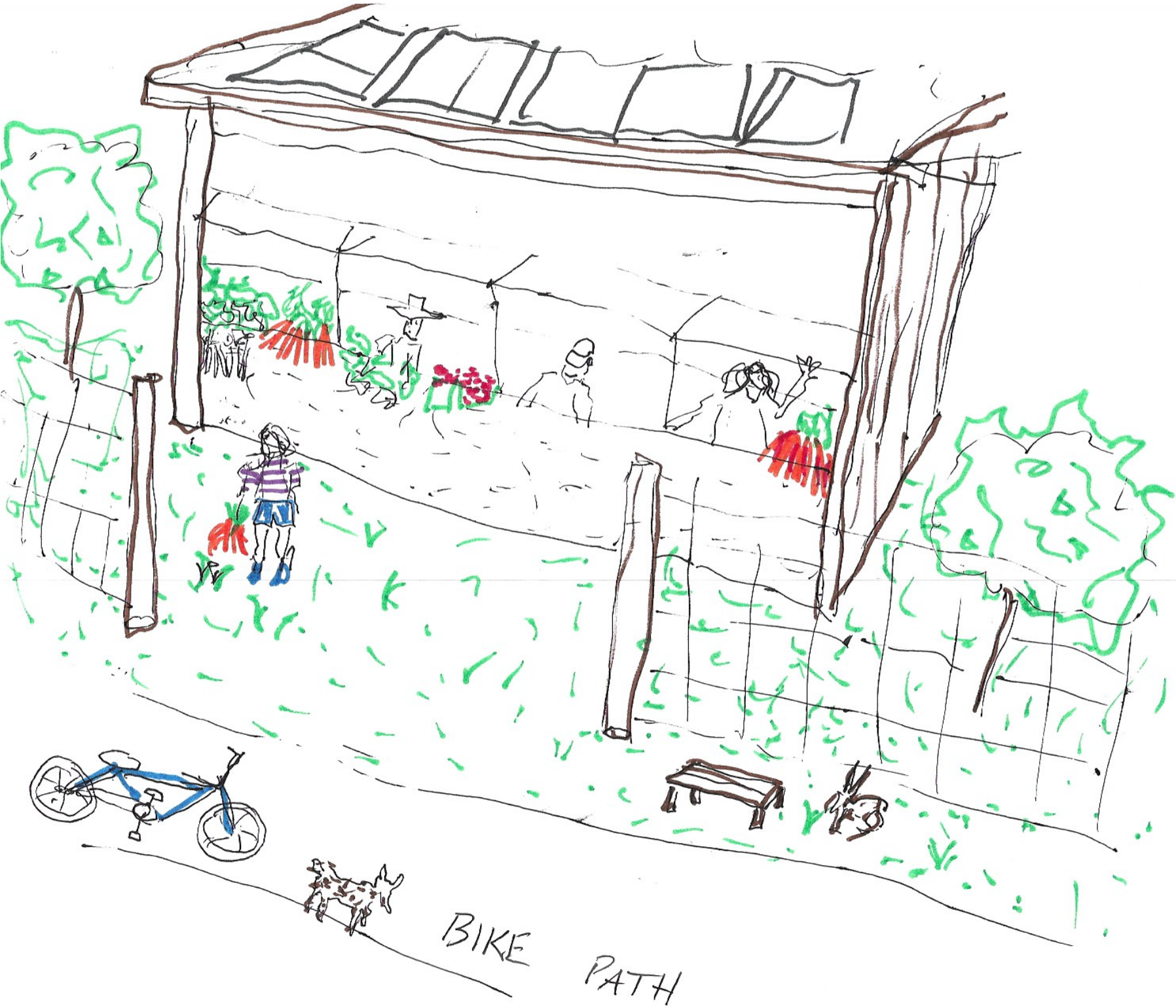
Our current proposal is for a pole barn type construction of 40' width by 15' depth, with movable 10 foot wide shelf and display cases for each farmer, and to be enclosed on the east and west sides. The South wall facing the parking area will have two barn doors, each roughly 8 feet in width, which will be on pole sliders, allowing broad access to the structure when desired. The front of the farm stand facing the bike path will be open for display and access. Situated on gravel along the fence line of the Hummock Pond Road bike path, the stand will protect produce from spoilage due to its slanted roof (south facing), and side and back enclosures, will initially allow for produce to be kept cool in ice coolers, with the expectation that individual refrigeration for each unit can be added, and envisions solar panels (not visible from the road) to power the electric demand from the refrigeration and lighting.

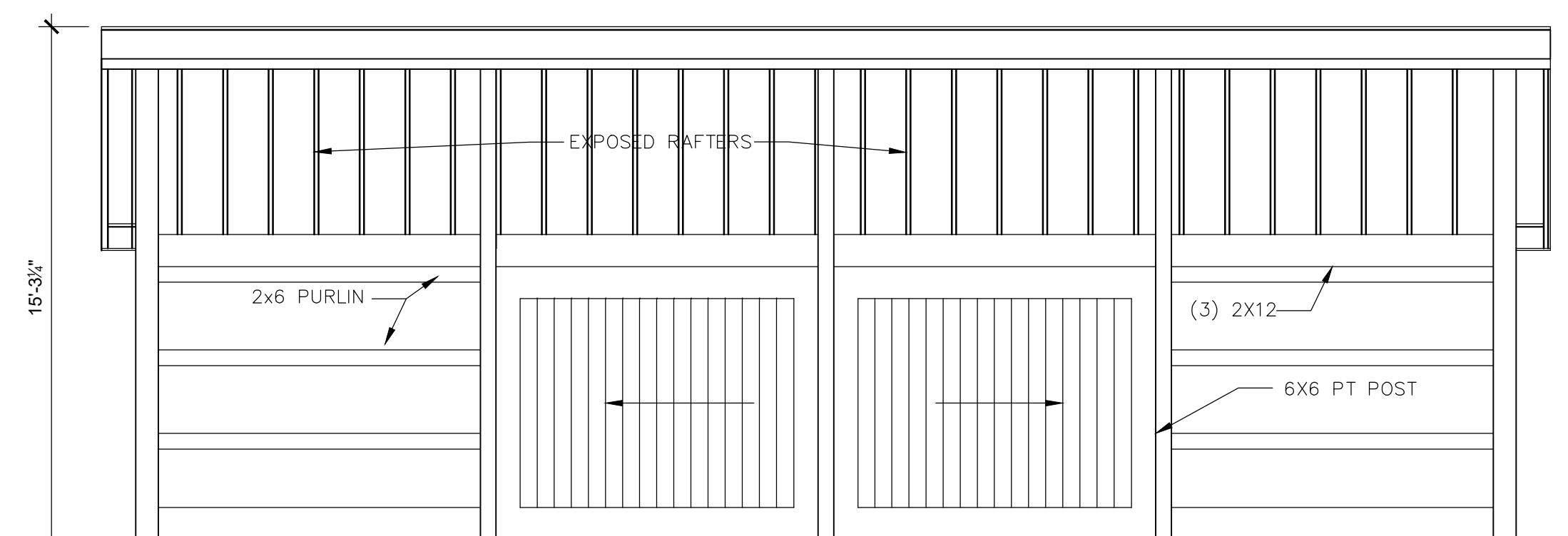
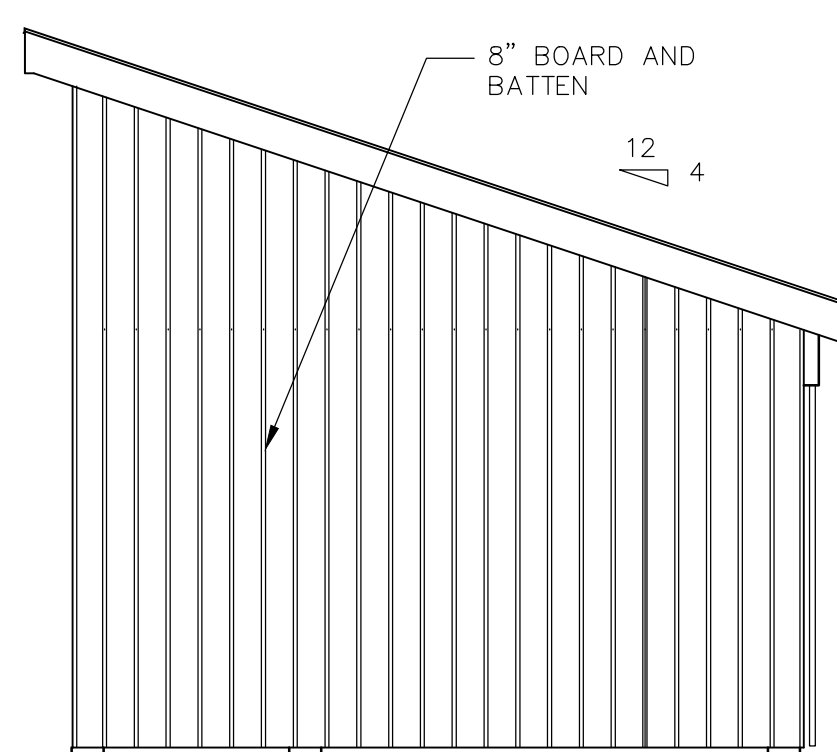
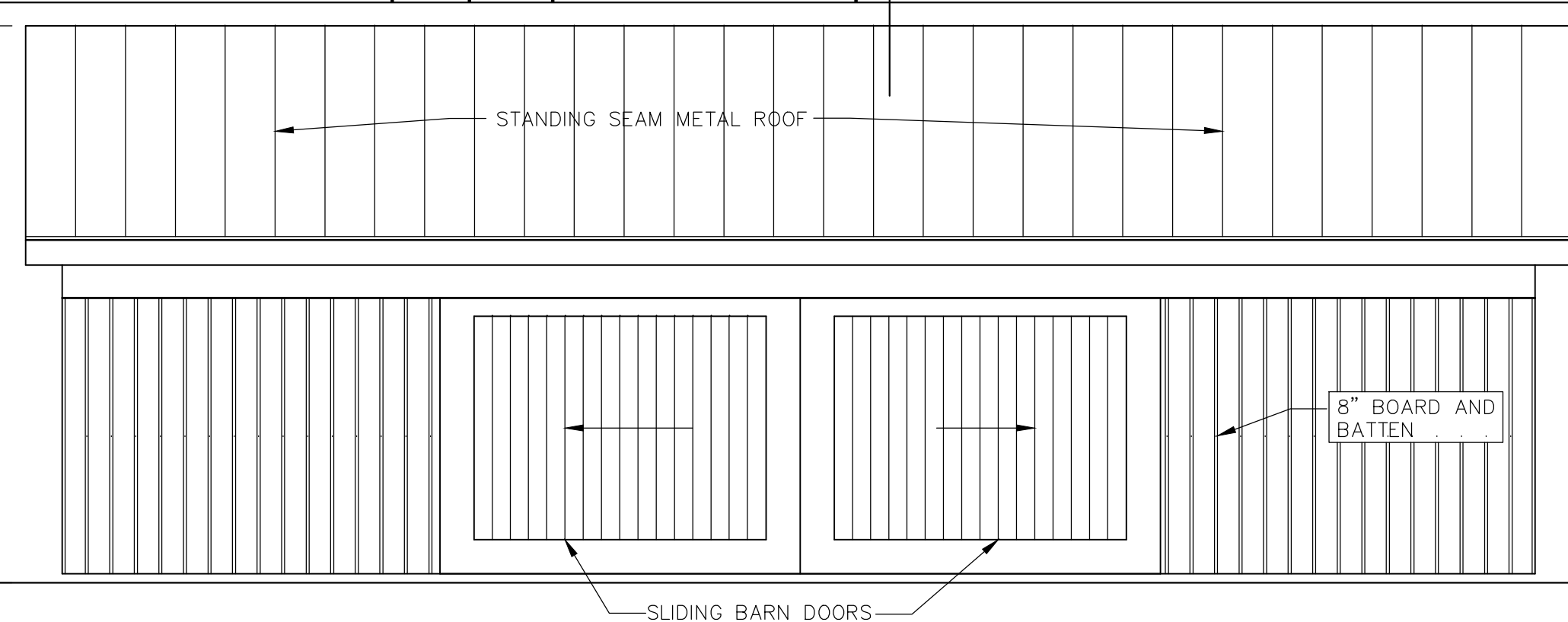
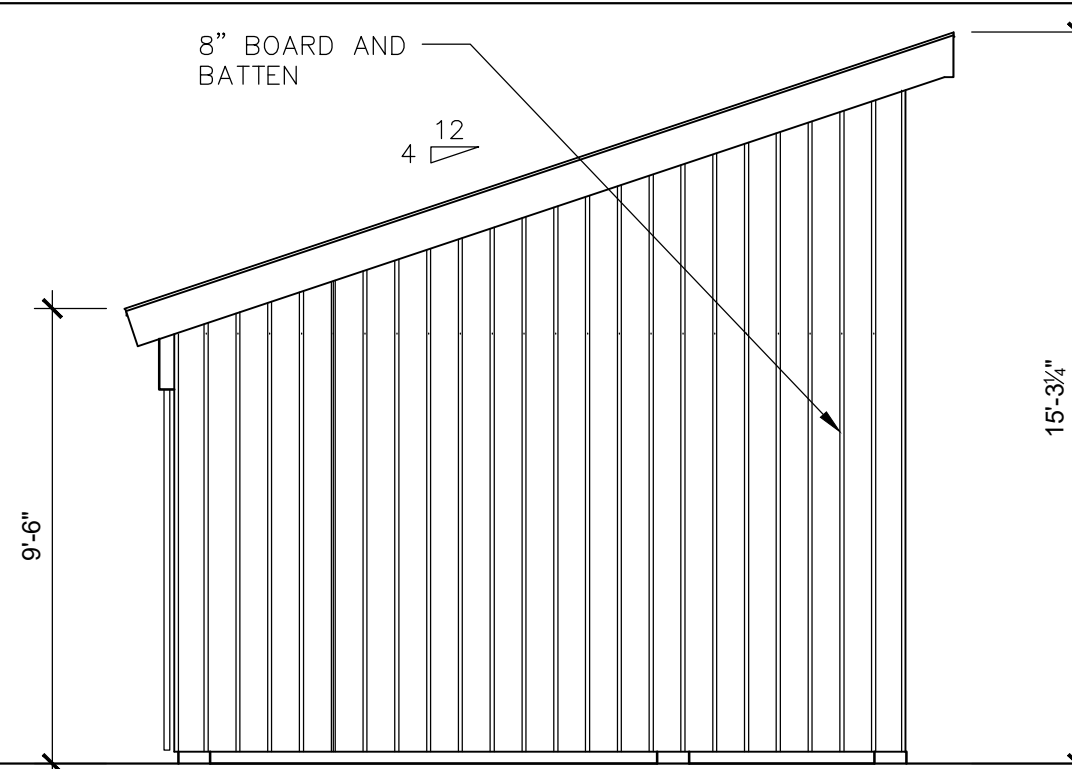
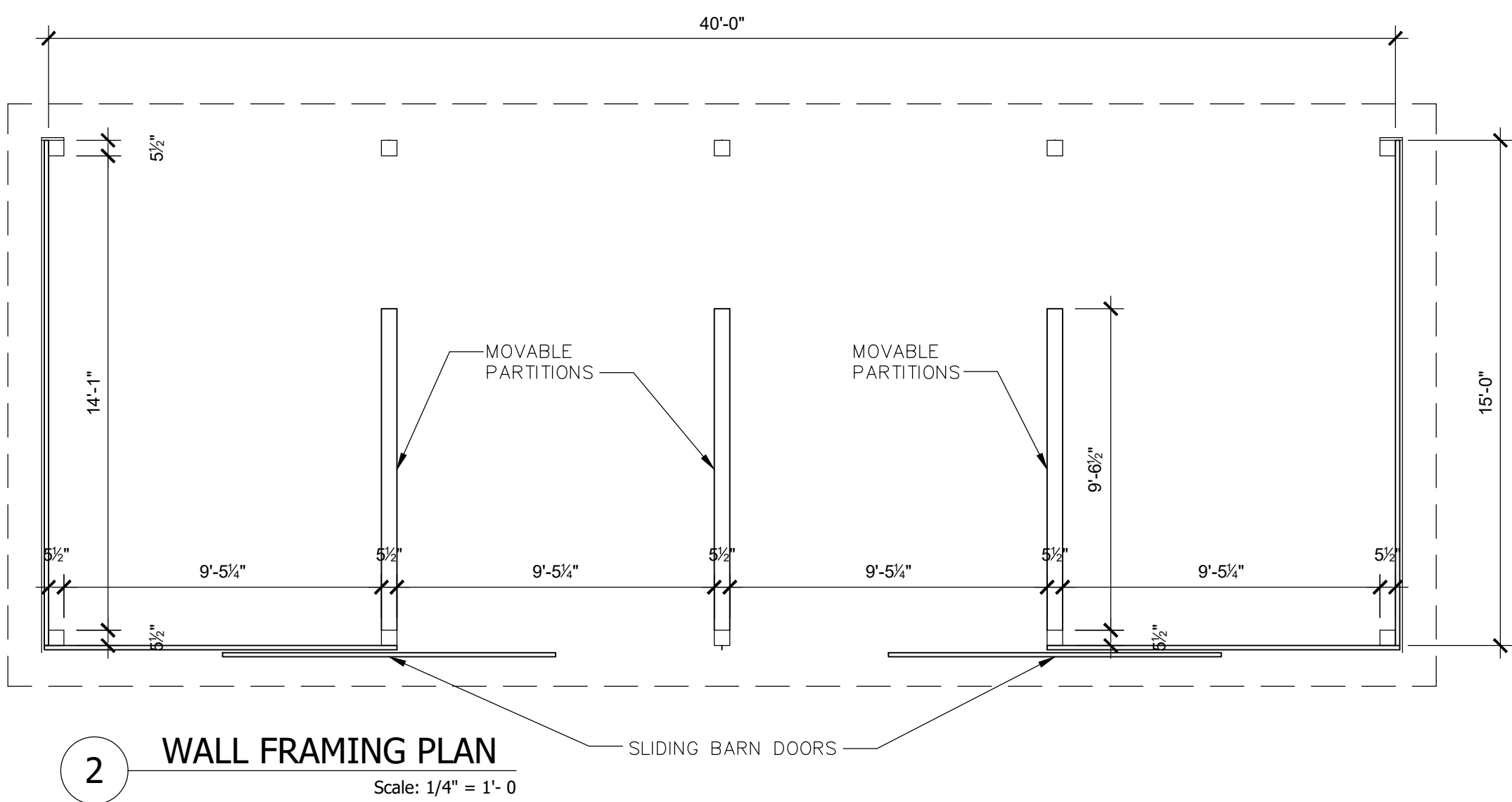
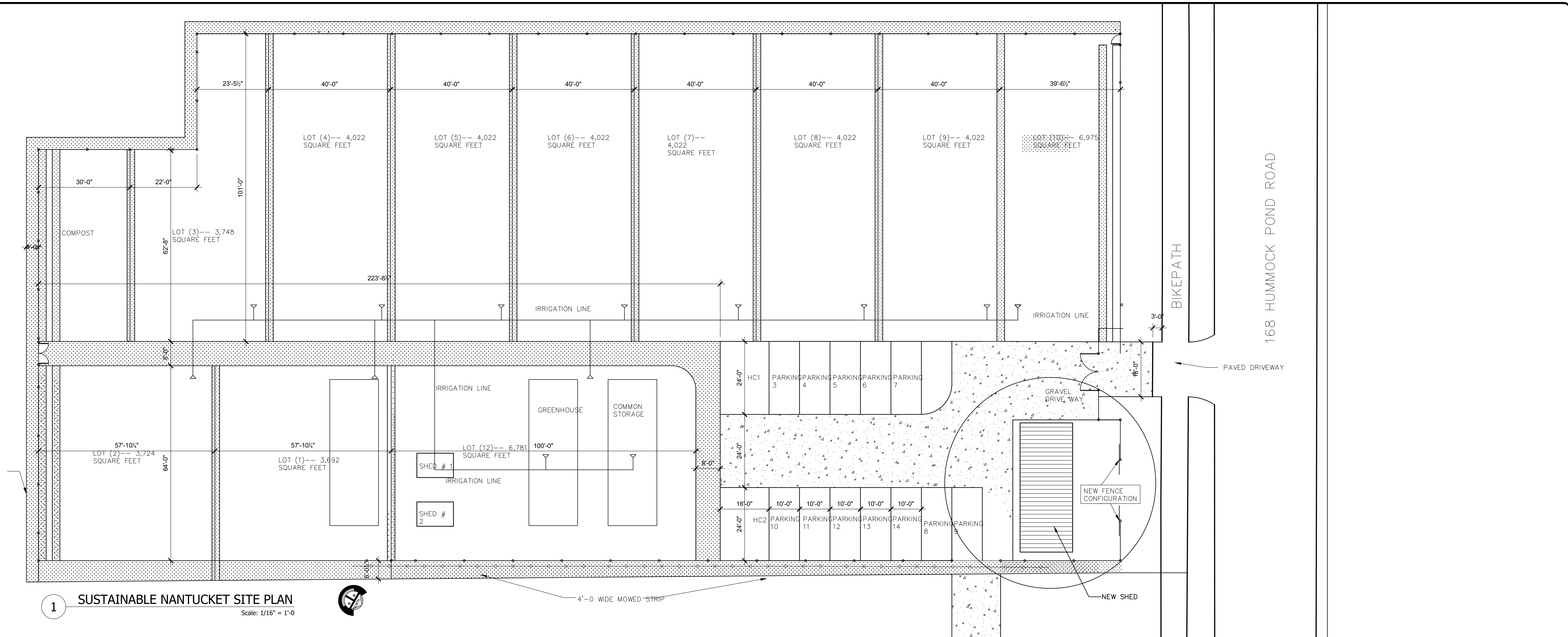
SN is in discussions with Nantucket Architecture Group to draw up slight revisions to the initial site plan and architectural drawings provided to Land Bank staff. Upon receipt, we will forward them to you but we hope that based on the nominal tweaks and discussions held at the farm last week, that consent shall be granted. Upon approval, we will submit final drawings to the Building Department and Historical District Commission. We will also seek any necessary approvals from the Health Department.

Because the food supply and activities of farmers are deemed essential occupations, it is our hope to get approvals to move forward with the greatest urgency and to seek exceptions to the current restrictions around construction. We will enter into discussions with various contractors for bids, once we have necessary permissions.

Respectfully submitted by Posie Constable, Managing Director
Sustainable Nantucket
646-483-7787
Posie@sustainablenantucket.org

(I would like to say that my five year old provided the visual rendering of the entrance to the farm stand attached, but sadly, the effort is all mine...)





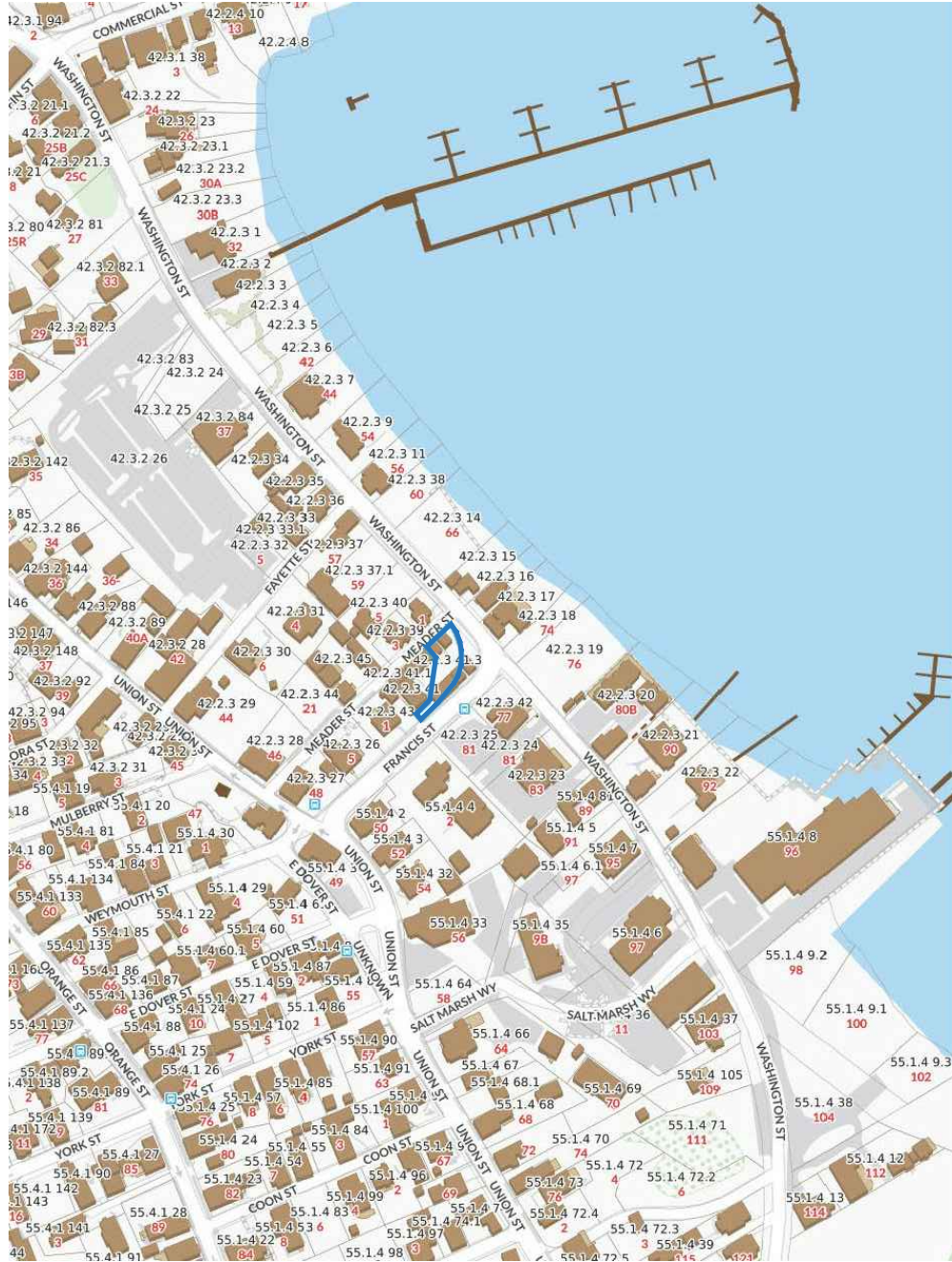
NANTUCKET ARCHITECTURE GROUP LTD.
POST OFFICE BOX 1814
NANTUCKET, MASSACHUSETTS, 02554
TELEPHONE 508.228.5631
WWW.NANTUCKETARCHITECTURE.COM

NEW FARMERS STALL SHED
SUSTAINABLE NANTUCKET
HUMMOCK POND ROAD
NANTUCKET MASSACHUSETTS
MAP:65 PARCEL:

FARMERS MARKET
PRODUCE STAND

HDC: XX/XX/XX
BIDDING:
BLDG. DEPT:
REVISIONS: 21 APRIL 2020
REVISIONS:
REVISIONS:
D/B: WMM copyright NAG
2004.18

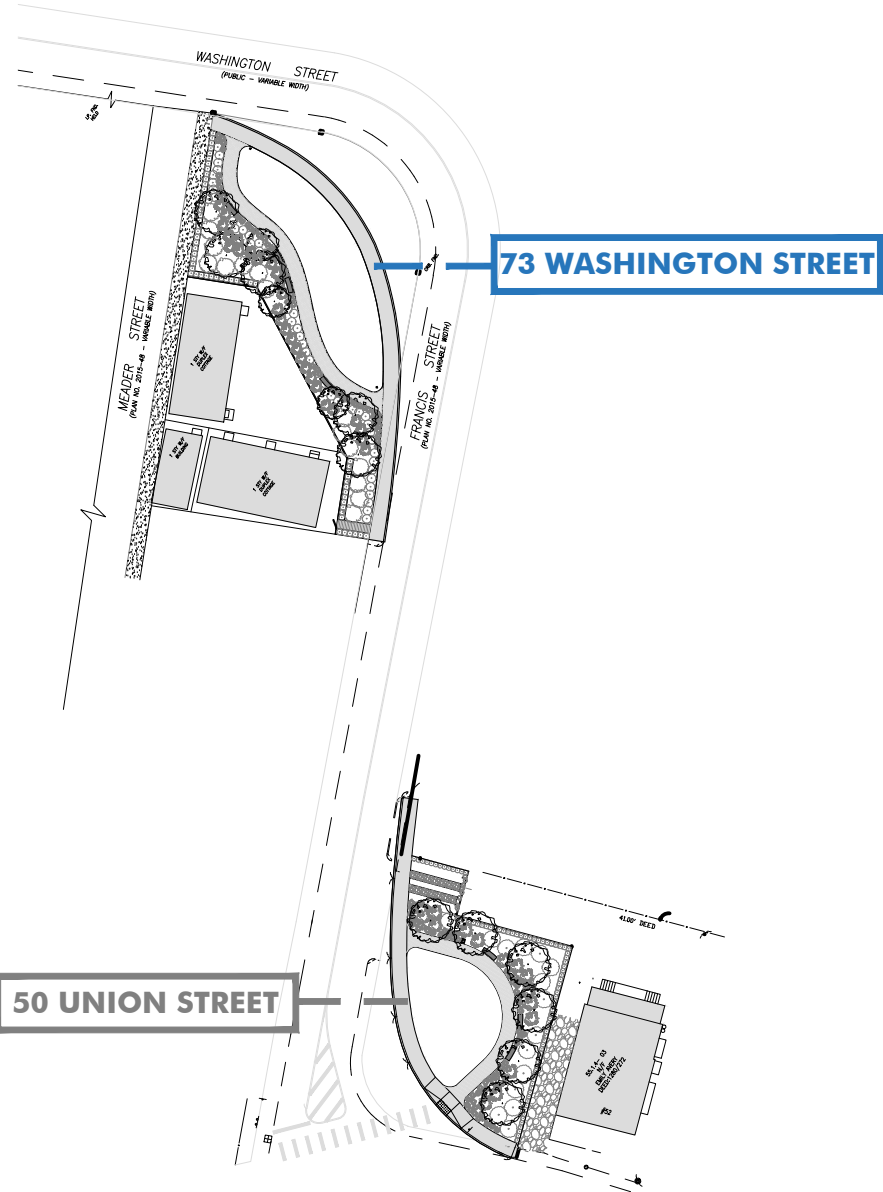
HDC1



GIS MAP: 42.2.3 / 41.3



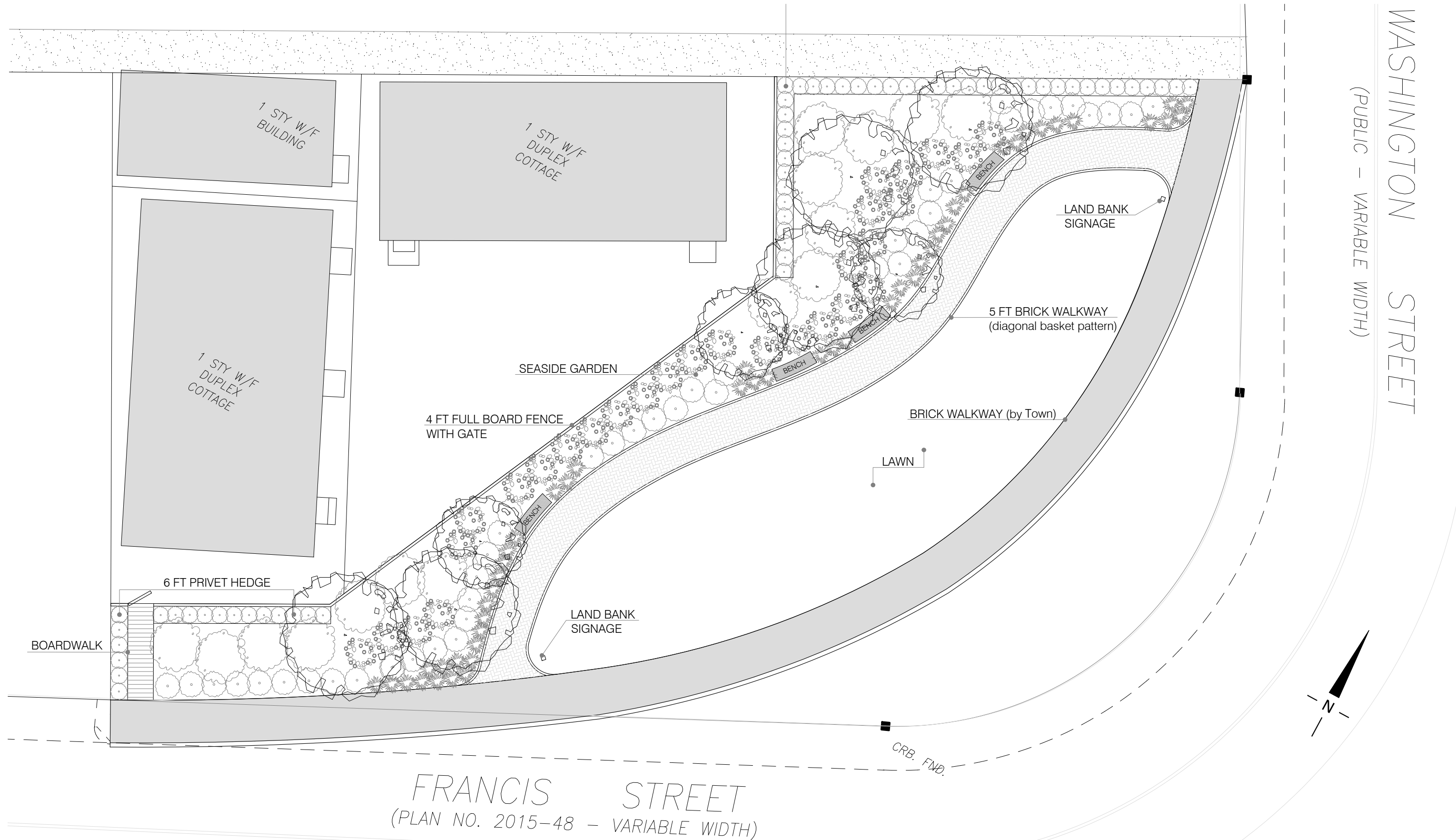
AERIAL MAP: 42.2.3 / 41.3



SCALE: 1/64" = 1'-0"

WASHINGTON STREET

(PUBLIC - VARIABLE WIDTH)





CA - CLETHRA



SJ - JAPANESE SNOWBELL



SH - PRAIRIE DROP SEED



LO - CALIFORNIA PRIVET



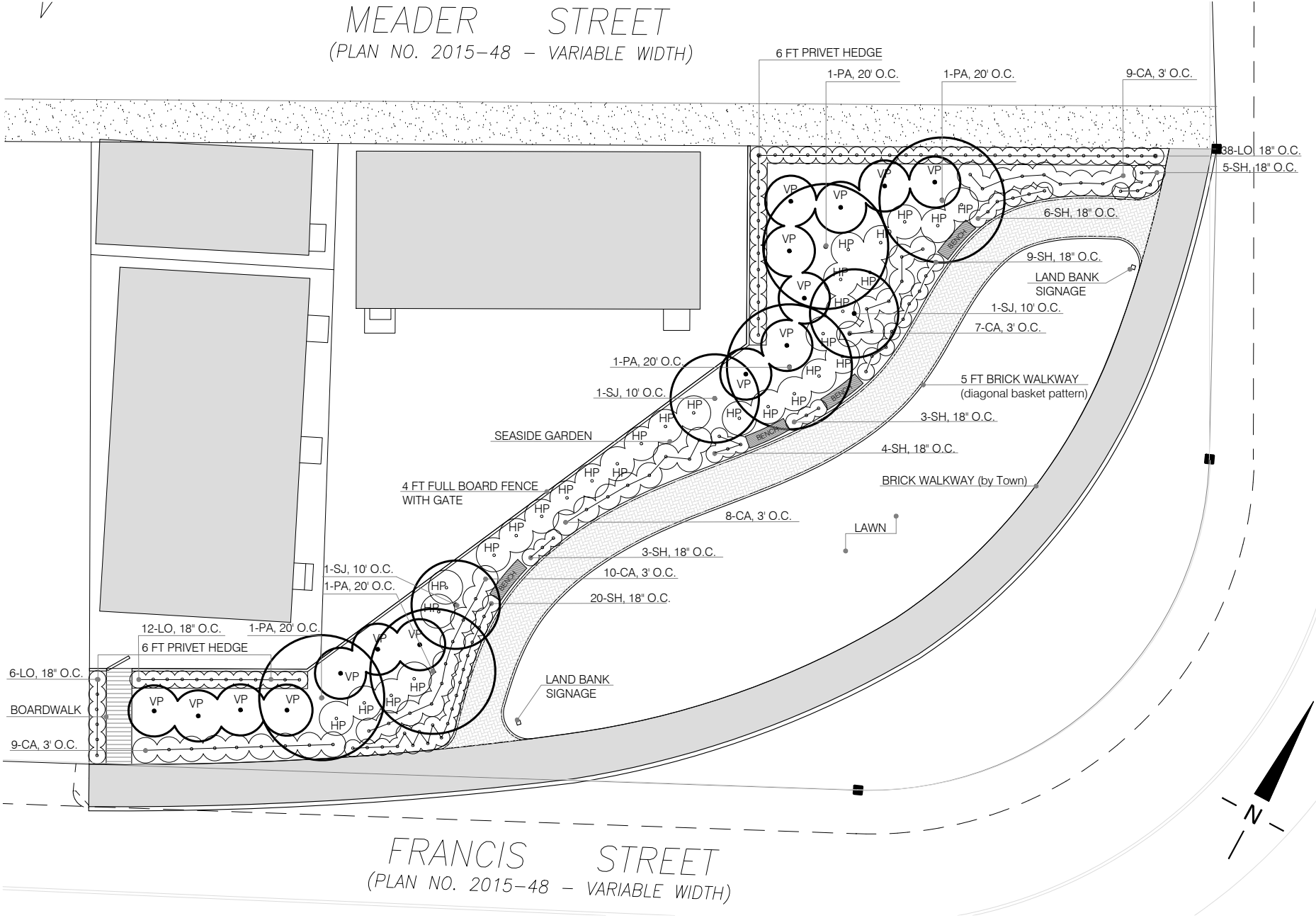
VP - VIBURNUM PLIC. 'MARIESII'



PA - PLANE TREE

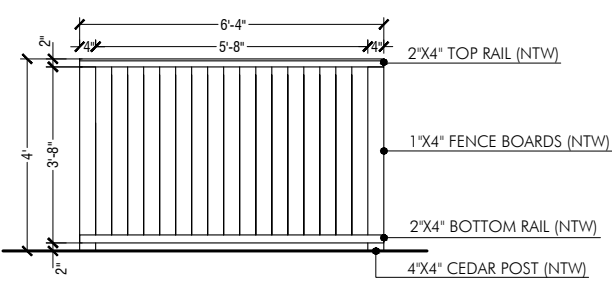


HP - LIMELIGHT HYDRANGEA



PLANTING SCHEDULE

Symbol	Amount	Botanical Name	Common name	Size	Spec.
CA	43	Clethra alnifolia 'Ruby Spice'	Ruby Spice Summersweet	5 g.	3' o.c.
HP	29	Hydrangea pan. 'LimeLight'	LimeLight Hydrangea	10 g.	4' o.c.
LO	56	Ligustrum ovalifolium	California Privet	5/6' b&b HVY 18" o.c.	
PA	5	Platanus x acerfolia	Plane Tree	4" cal.	20' o.c.
SH	50	Sporobolus heterolepsis	Prairie Drop Seed	1 g.	18" o.c.
SJ	3	Styrax japonicus	Japanese Snowbell	3"/3.5" cal.	10' o.c.
VP	15	Viburnum plicatum 'Mariesii'	Mariesii Viburnum	4/5' b&b	6' o.c.



EXISTING FENCE
No scale

4 FT FULL BOARD FENCE (TME)
1/4" = 1'-0"

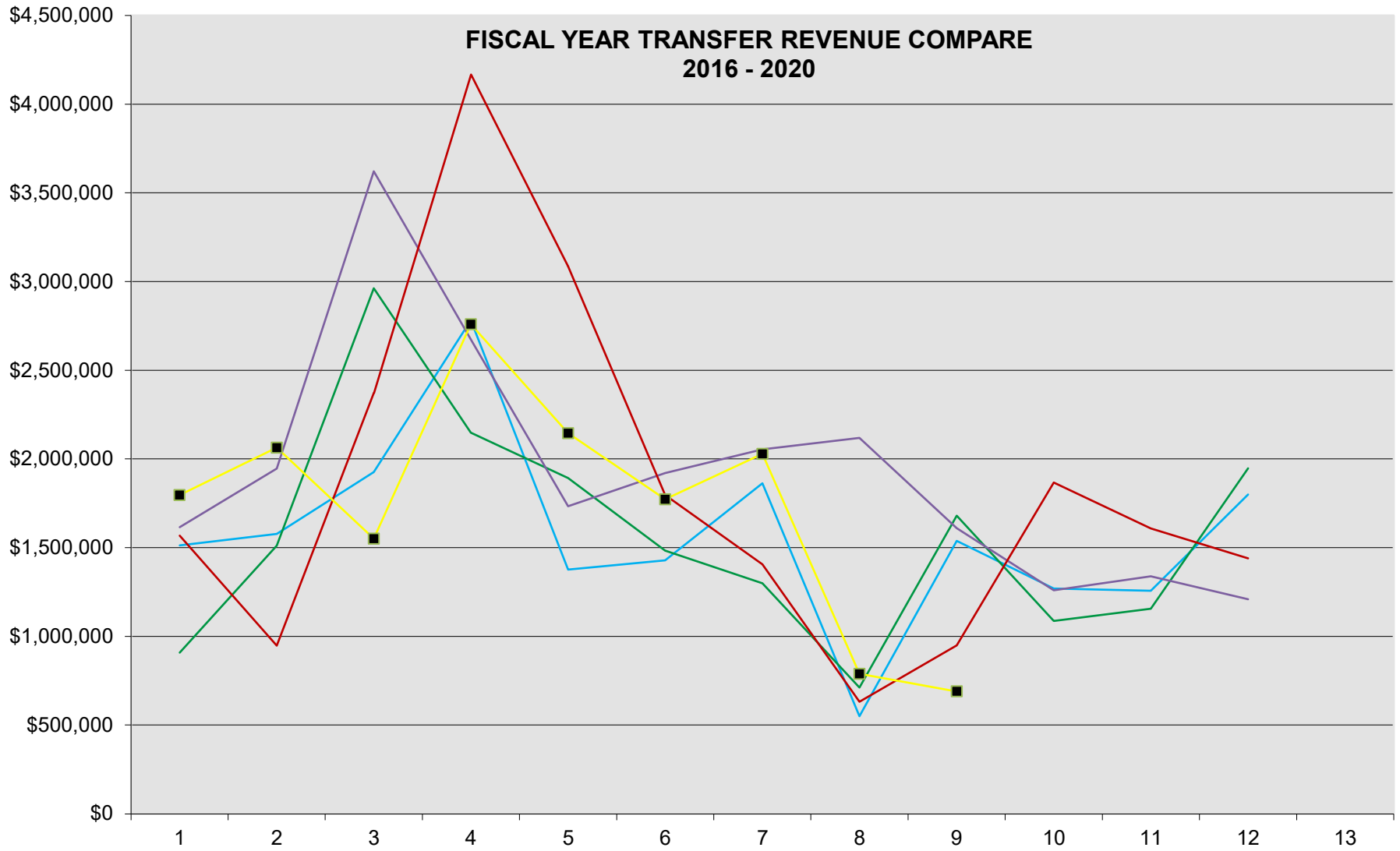
MONTHLY TRANSFER STATISTICS FISCAL YEAR 2019

FY19	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-18	80	50	30	\$80,896,878	\$78,396,878	\$1,567,938
Aug-18	77	45	32	\$48,618,521	\$46,802,521	\$946,902
Sep-18	84	26	58	\$119,633,412	\$118,343,412	\$2,371,535
Oct-18	101	35	66	\$212,485,401	\$207,882,401	\$4,167,648
Nov-18	119	48	71	\$158,226,115	\$153,331,115	\$3,085,622
Dec-18	94	51	43	\$93,258,434	\$89,800,934	\$1,796,019
Jan-19	77	36	41	\$73,129,224	\$70,296,724	\$1,405,934
Feb-19	55	32	23	\$33,375,816	\$31,585,094	\$631,702
Mar-19	75	43	32	\$51,027,881	\$47,441,881	\$948,838
Apr-19	72	42	30	\$94,747,898	\$91,479,627	\$1,866,725
May-19	86	45	41	\$82,825,845	\$80,412,845	\$1,608,257
Jun-19	70	42	28	\$82,330,500	\$71,590,500	\$1,438,810
THRU MAR 19	762	366	396	\$870,651,681	\$843,880,959	\$16,922,137
Average	83	41	41	\$94,212,994	\$90,613,661	\$1,819,661
Low	55	26	23	\$33,375,816	\$31,585,094	\$631,702
High	119	51	71	\$212,485,401	\$207,882,401	\$4,167,648

MONTHLY TRANSFER STATISTICS FISCAL YEAR 2020

FY20	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-19	89	56	33	\$94,955,156	\$89,775,156	\$1,796,308
Aug-19	99	46	53	\$106,405,471	\$102,684,583	\$2,063,692
Sep-19	93	48	45	\$80,267,845	\$77,392,845	\$1,549,917
Oct-19	109	49	60	\$139,977,450	\$137,527,117	\$2,759,542
Nov-19	99	51	48	\$110,400,753	\$107,270,753	\$2,145,415
Dec-19	112	71	41	\$104,991,606	\$88,127,806	\$1,772,556
Jan-20	89	47	42	\$109,790,691	\$101,405,024	\$2,028,080
Feb-20	64	43	21	\$41,203,812	\$39,403,812	\$788,096
Mar-20	50	31	19	\$36,463,714	\$34,508,714	\$690,174
Apr-20						
May-20						
Jun-20						
THRU MAR 20	804	442	362	\$824,456,498	\$778,095,810	\$15,593,781
Average	89	49	40	\$91,606,278	\$86,455,090	\$1,732,642
Low	50	31	19	\$36,463,714	\$34,508,714	\$690,174
High	112	71	60	\$139,977,450	\$137,527,117	\$2,759,542

FISCAL YEAR TRANSFER REVENUE COMPARE 2016 - 2020



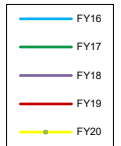
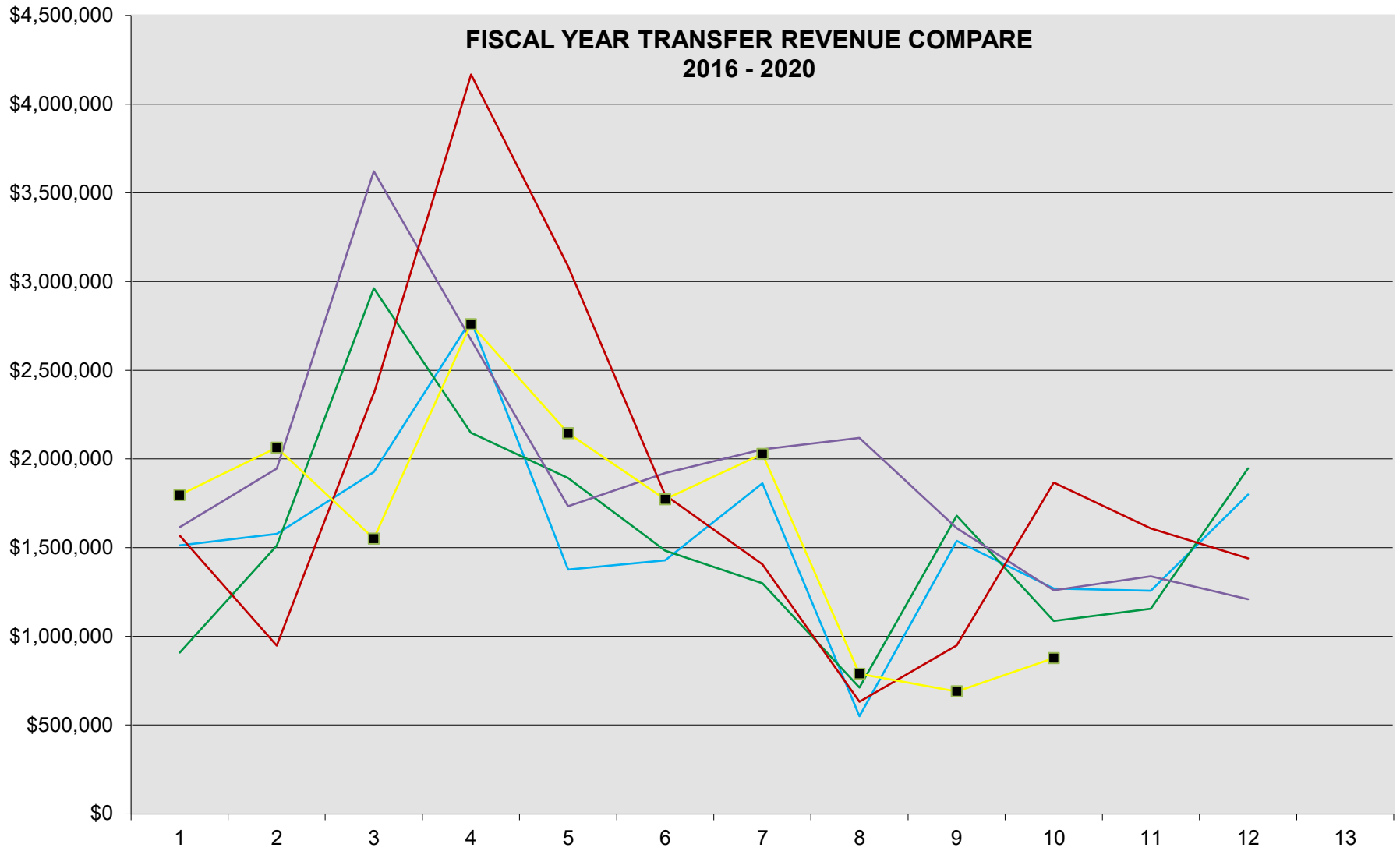
MONTHLY TRANSFER STATISTICS FISCAL YEAR 2019

FY19	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-18	80	50	30	\$80,896,878	\$78,396,878	\$1,567,938
Aug-18	77	45	32	\$48,618,521	\$46,802,521	\$946,902
Sep-18	84	26	58	\$119,633,412	\$118,343,412	\$2,371,535
Oct-18	101	35	66	\$212,485,401	\$207,882,401	\$4,167,648
Nov-18	119	48	71	\$158,226,115	\$153,331,115	\$3,085,622
Dec-18	94	51	43	\$93,258,434	\$89,800,934	\$1,796,019
Jan-19	77	36	41	\$73,129,224	\$70,296,724	\$1,405,934
Feb-19	55	32	23	\$33,375,816	\$31,585,094	\$631,702
Mar-19	75	43	32	\$51,027,881	\$47,441,881	\$948,838
Apr-19	72	42	30	\$94,747,898	\$91,479,627	\$1,866,725
May-19	86	45	41	\$82,825,845	\$80,412,845	\$1,608,257
Jun-19	70	42	28	\$82,330,500	\$71,590,500	\$1,438,810
THRU APR 19	834	408	426	\$965,399,579	\$935,360,586	\$18,788,863
Average	83	41	41	\$94,212,994	\$90,613,661	\$1,819,661
Low	55	26	23	\$33,375,816	\$31,585,094	\$631,702
High	119	51	71	\$212,485,401	\$207,882,401	\$4,167,648

MONTHLY TRANSFER STATISTICS FISCAL YEAR 2020

FY20	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-19	89	56	33	\$94,955,156	\$89,775,156	\$1,796,308
Aug-19	99	46	53	\$106,405,471	\$102,684,583	\$2,063,692
Sep-19	93	48	45	\$80,267,845	\$77,392,845	\$1,549,917
Oct-19	109	49	60	\$139,977,450	\$137,527,117	\$2,759,542
Nov-19	99	51	48	\$110,400,753	\$107,270,753	\$2,145,415
Dec-19	112	71	41	\$104,991,606	\$88,127,806	\$1,772,556
Jan-20	89	47	42	\$109,790,691	\$101,405,024	\$2,028,080
Feb-20	64	43	21	\$41,203,812	\$39,403,812	\$788,096
Mar-20	50	31	19	\$36,463,714	\$34,508,714	\$690,174
Apr-20	49	27	22	\$45,321,960	\$43,866,510	\$877,330
May-20						
Jun-20						
THRU APR 20	853	469	384	\$869,778,458	\$821,962,320	\$16,471,111
Average	85	47	38	\$86,977,846	\$82,196,232	\$1,647,111
Low	49	27	19	\$36,463,714	\$34,508,714	\$690,174
High	112	71	60	\$139,977,450	\$137,527,117	\$2,759,542

FISCAL YEAR TRANSFER REVENUE COMPARE 2016 - 2020



NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of April 30, 2020

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS

	Mar YIELD	Apr YIELD	3/31/2020	4/30/2020
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$42,371.13	\$42,371.13
Nantucket Bank / Collection Account x7653	0.65	0.65	\$10,948,261.94	\$11,840,296.96
Nantucket Bank / Special CD x1135 <i>matures 5/20/2020*</i>	2.23	2.23	\$5,004,341.19	\$5,013,521.66
TOTAL UNRESTRICTED FUNDS:			\$15,994,974.26	\$16,896,189.75

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	Mar YIELD	Apr YIELD	3/31/2020	4/30/2020
US Bank / Series A Bonds Reserve Fund / <i>TNotes mature 4/8/21 MktVal</i>	1.69	1.70	\$3,058,671.02	\$3,059,014.93
US Bank / Series A Bonds Debt Service Fund <i>x1002</i>	0.01	0.01	\$20,898.19	\$20,898.36
US Bank / Acquisition Fund <i>x1003</i>	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / SHAC Escrow x7038	0.65	0.65	\$16,742.45	\$16,750.62
Nantucket Bank / NFRM Escrow x9058	0.65	0.65	\$10,100.13	\$10,105.06
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.65	0.65	\$48,965.53	\$48,989.41
Nantucket Bank / Nabalus Escrow x1473	0.65	0.65	\$1,652.22	\$1,653.03
Nantucket Bank / Golf Capital Reserve	0.65	0.65	\$166,564.24	\$166,645.47
Nantucket Bank / NGM Management Reserve	0.65	0.65	\$19,311.25	\$19,320.67
Hingham Savings / Marble Reserve CD <i>matures 8/29/2020</i>	1.39	1.39	\$224,047.27	\$224,302.68
Citizens Bank / Rackemann Sawyer Acquisition Escrow			\$0.00	\$0.00
TOTAL RESTRICTED FUNDS:			\$3,566,953.40	\$3,567,681.33
TOTAL FUNDS:			\$19,561,927.66	\$20,463,871.08

BONDS:

	Principal Outstanding	Payment Due	Annual Payments
2009 Series A Issue <i>(Final principal payment 7/1/2022)</i>	\$985,000	<i>Principal and Interest due 7/1/20, Interest due 1/1/21</i>	\$398,526.25
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$4,440,000	<i>Interest due 8/15/20, Principal and Interest due 2/15/21</i>	\$430,112.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$7,455,000	<i>Interest due 6/1/20, Principal and Interest due 12/1/20</i>	\$1,043,650.00
TOTAL BONDS:	\$12,880,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,872,288.75

NOTES:

	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	<i>Interest of \$25,768.60 due 6/9/20, 9/9/20, 12/9/20, 3/9/21</i>	\$103,074.40
Hays Note #37	\$4,000,000.00	<i>Principal due 6/12/20</i>	\$1,333,333.33
Larrabee Note # 38	\$3,500,000.00	<i>Principal due 12/23/20</i>	\$1,750,000.00
TOTAL NOTES:	\$5,700,000	TOTAL ANNUAL NOTE PAYMENTS:	\$3,186,407.73
TOTAL DEBT:	\$18,580,000	TOTAL ANNUAL DEBT PAYMENTS:	\$5,058,696.48

*A 12-month CD with the benefit of withdrawing at any time, if needed, without penalty.

NANTUCKET ISLANDS LAND BANK
CHECK WARRANT SUMMARY
For the Period From May 19, 2020 to May 19, 2020

Filter Criteria includes: Report order is by Check Number.

Check #	Payee	Amount
	ACORN TREE AND LANDSCAPING, INC.	8,700.00
	AMAZON.COM	685.10
	AMERICAN GENERAL LIFE	26,208.00
	JESSE A. BELL	309.27
	BERKSHIRE DESIGN GROUP, INC.	780.00
	SUSAN CAMPESE	155.65
	CISCO BREWERS	70.00
	COASTAL ENGINEERING CO.	10,020.39
	COMCAST	189.50
	FP MAILING SOLUTIONS	88.20
	LONGFIN LLC	720.00
	NATIONAL GRID	259.28
	NORTHWIND BUILDING CORP	11,846.31
	RACKEMANN SAWYER & BREWSTER P.C.	13,181.95
	RUBIN AND RUDMAN LLP	2,690.28
	STAPLES	10.15
	STRANG LLC	85,448.81
	SUN LIFE FINANCIAL	1,386.85
	SURFING HYDRANGEA NURSERY, INC	1,510.40
	TOWN OF NANTUCKET TIPPING FEES	218.68
	TOWN OF NANTUCKET (GAS & DIESEL)	172.16
	TOWN OF NANTUCKET (VERIZON)	82.27
	VERIZON WIRELESS	79.98
	VOSS SIGNS, LLC	10.00
	W.B. MASON	30.90
Total		164,854.13