

AGENDA
Nantucket Land Bank Commission
Regular Meeting of January 14, 2025
Land Bank Conference Room, 22 Broad Street, Nantucket, MA

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
2. PROPERTY MANAGEMENT
 - a. 41 Jefferson Avenue – Building Relocation Discussion
 - b. 15/17 Commercial Wharf – Commemorative Bench Request
 - c. 125 Somerset Rd & 166 Hummock Pond Road – Approval of and Execution of Contract with Architectural Consulting Group for OPM Services
3. TRANSFER BUSINESS
4. APPROVAL OF MINUTES
 - a. Regular Meeting of December 10, 2024, and Special Meeting of December 12, 2024
5. PERSONNEL BUSINESS
 - a. Executive Director – Salary Discussion and Vote
6. CONSENT ITEMS
 - a. Monthly Transfer Statistics – Review and Acceptance
 - b. Monthly Financial Report – November
 - c. Warrant Authorization – Approval of Cash Disbursements
 - d. 12/27/24 Warrant Authorization – Ratify and Confirm
 - e. 158 Orange Street – Neighbor's Request to Access Property with Crane for Spa
 - f. Various Properties – Linda Loring Nature Foundation Birding Field Trips 2025
 - g. Smooth Hummocks – 2025 Half Marathon/Use Request (10/12/25)
7. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

B. EXECUTIVE SESSION: *The Commission will not reconvene in open session at the conclusion of executive session.*

1. Purpose 7 [G.L. c. 30A, § 21(a)(7)], to comply with, or act under the authority of, any general or special law, i.e., G.L. c. 30A, § 22, approval of Executive Session Minutes of 12/10/24.
2. Purpose 3 [G.L. c. 30A, § 21(a)(3)], to discuss strategy with respect to litigation if an open meeting may have a detrimental effect on the litigating position of the public body and the chair so declares, i.e.:
 - a. Suffolk Superior Court Docket No. 2284CV02606: Richard Corey, Trustee of

Twenty-One Commercial Wharf Nominee Trust v. Massachusetts Department of
Environmental Protection, Nantucket Islands Land bank, and Nantucket
Conservation Commission. (Petrel Landing/17 Commercial Street)

3. Purpose 6 [G.L. c. 30A, § 21(a)(6)], to consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body

C. ADJOURNMENT

MINUTES
Nantucket Land Bank Commission
Regular Meeting of January 14, 2025
Land Bank Conference Room 22 Broad Street
Nantucket, Massachusetts

CALL TO ORDER: 4:00 p.m.

PRESENT: Mark Donato, Kristina Jelleme, Allen Reinhard.

ABSENT: Neil Paterson, John Stackpole.

STAFF PRESENT: Rachael Freeman, Executive Director; Susan Campese, Director of Finance and Administration; Marian Wilson, Office Administrator; Eleanor Antonietti, Special Projects Coordinator; Jeffrey Pollock, Property Foreman.

Nantucket Current, Editor in Chief, Jason Graziadei; The Inquirer & Mirror, Senior Writer, Dean Geddes were also present at call to order.

I. CONVENE IN OPEN SESSION:

A. PUBLIC COMMENT/ STAFF ANNOUNCEMENTS:

1. Mr. Graziadei reiterated his previous requests for the Land Bank to have hybrid meetings that were on Zoom and recordings on YouTube. The Chair thanked him for his comments.

2. Ms. Campese reminded the Commission that the Land Bank holiday party was January 23rd at the Angler's Club. Ms. Freeman said a reminder would be sent out.

B. PROPERTY MANAGEMENT:

1. 41 Jefferson Avenue – Buildings Relocation Discussion: Ms. Freeman explained that the goal of the Commission was to make the beach public by summer, which staff will be able to achieve, however it was unlikely the buildings could be moved by summer, due to procurement and permitting requirements. For this summer the tenants in the building will have to share the parking with the public and be cognizant of the public using the beach. She estimates that the more realistic timeline would be late fall of 2025. Further she explained that all the buildings were movable but needed to be cut and reassembled at their destination. It is recommended by staff that, due to the size of the attached units, only the top of the three-bedroom unit be moved, which would make it a complete one-bedroom, one-bath house and the two story, two-bedroom unit not be moved, but the materials reused elsewhere. This would enable the two units on either side to be moved with intact walls as they are currently shared with the two-bedroom unit. She said the rough estimate to relocate the buildings, restore the site and reassemble the buildings on new foundations with accompanying site work is \$6 to \$10 million. She said that she has identified Land Bank properties that could accommodate all the buildings, however they are not all needed by the Land Bank. She is talking with the town about their needs and there have been several requests from the public to acquire the buildings. Commissioner Donato requested that the stockade fencing along the

beach be removed. Mr. Pollock said it can be taken down for the summer, however some sort of fencing will be needed for the winter due to the wind and shifting sand. Commissioner Reinhard suggested talking to the town about parking on the other side of the tennis courts for the beach. Commissioner Donato asked staff to consider leaving one of the buildings for future use on the property as potential storage and/or bathrooms. Mr. Pollock said the two-bay garage could easily be moved to another location on the property for that.

2. 15/17 Commercial Wharf – Commemorative Bench Request: The Chair asked this item to be tabled at the request of Commissioner Paterson who was not present but would like to be able to vote on the request.

3. 125 Somerset Road & 166 Hummock Pond Road – Approval of and Execution of Contract with Architectural Consulting Group for OPM Services: Ms. Antonietti reported that there had only been one bid, and it was very comprehensive and a fee of \$533,540 has been negotiated. Ms. Freeman explained that the project involved the procurement of design services and contractors as well as oversight of the projects which include the building of a three-bay garage with offices above at 125 Somerset Road and the relocation and rebuilding and expansion of the garage at 166 Hummock Pond Road to a three-bay garage plus the removal of the house and replacement with a modular duplex for employee housing. Ms. Antonietti said she anticipates groundbreaking next winter. The Commission thanked Ms. Antonietti for her hard work and attention to detail. Upon a motion made by Commissioner Reinhard and duly seconded by Commissioner Donato, it was unanimously VOTED to approve and execute the contract with Architectural Consulting Group for OPM services.

C. TRANSFER BUSINESS:

1. December 2024 Transfers – Record Nos. 47082 through 47179: The Commission reviewed transfers for the period of December 1, 2024, through December 31, 2024.

2. Current “M” Exemption and Lien: A motion was made by Commissioner Reinhard and duly seconded by Commissioner Donato to authorize the placing of a lien against the following property because of the purchaser claiming the “M” exemption as part of as first-time buyers of real property.

No. 47164 Chelsea Rice

3. “M” Exemption Update/Five-Year Domicile and Ownership Compliance – Release of Liens: Upon a motion made by Commissioner Reinhard and duly seconded by Commissioner Donato, it was unanimously VOTED to authorize the issuance of Release of Liens for the following transfers as a result of the purchasers fulfilling the requirements of Section 12, subsection (-m-).

No. 41304 Bertyl V. Johnson, Jr. of Seventh Generation Realty Trust

No. 41322 Valerie Molina

No. 41371 Thomas R. Watkins and Stephanie A. Jindrak-Watkins

No. 41379 Patrick M. Gately

No. 41390 Dilip Maharjan and Resha Maharjan
No. 41401 Travis W. Greenleaf and Alenora C. Greenleaf

4. "O" Exemption Update/Five-Year Domicile and Ownership Compliance – Release of Liens: Upon a motion made by Commissioner Reinhard and duly seconded by Commissioner Donato, it was unanimously VOTED to authorize the issuance of Release of Liens for the following transfers as a result of the purchasers fulfilling the requirements of Section 12, subsection (-o-).

No. 41313 Caitlin Parsons
No. 41315 Sunil M. Mali and Gita Nakarmi

5. "O" Exemption Update/Two-Year Domicile Non-Compliance – Additional Extension Request / No. 44780 Elvis E. Butler: Ms. Campese explained that Mr. Butler has not built his house yet due to delays in securing financing. Upon a motion made by Commissioner Donato and duly seconded by Commissioner Reinhard, it was unanimously VOTED to grant a one-year extension to domicile on the property until July 15, 2025, as recommended by staff.

D. APPROVAL OF MINUTES: Upon a motion made by Commissioner Donato and duly seconded by Commissioner Reinhard, it was unanimously VOTED to accept, approve, and release the regular session minutes of December 10, 2024, and the special meeting of December 12, 2024, as written.

E. PERSONNEL BUSINESS:

1. Executive Director – Salary Discussion and Vote: The Chair said that after researching the salaries of town department heads, other executive directors and reviewing the data from the compensation study, she recommended a salary of \$170,000 retroactive to when Ms. Freeman took over as Interim Executive Director. Upon a motion made by Commissioner Donato and duly seconded by Commissioner Reinhard, it was unanimously VOTED to set Ms. Freeman's salary at \$170,000 per year retroactive to August 13, 2024.

F. CONSENT ITEMS: Upon a motion made by Commissioner Donato and duly seconded by Commissioner Reinhard, it was VOTED to approve the following consent items. *The Chair recused herself from the vote of item 3.*

1. Monthly Transfer Statistics - Review and Acceptance
2. Monthly Financial Report - November
3. Warrant Authorization – Approval of Cash Disbursements
4. 12/27/24 Warrant Authorization – Ratify and Confirm
5. 158 Orange Street – Neighbor's Request to Access Property with Crane for Spa
6. Various Properties – Linda Loring Nature Foundation Birding Field Trips 2025
7. Smooth Hummocks – 2025 Half Marathon/Use Request (10/12/25)

G. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS:

1. Commissioner Reinhard said while walking the various properties he has been thinking about long-term maintenance needs. Further, he said he felt naming properties creates a better connection for people. Ms. Campese said she has a list of voted names and properties without names that she will send to the Commission to start thinking about for a future agenda.

2. Commissioner Donato asked how the forestry project at Gardner Farm was going. Mr. Pollock said it is progressing very well. The new equipment that was purchased has increased productivity.

3. Commissioner Reinhard commended staff on the improvements to 32 Western Avenue. Further, he said that the staff was doing a fantastic job as all the properties were so well maintained and clean.

4. Staff announced that the memorial bench for Carl Borchert had been installed at Burnt Swamp Trails and the granite benches were installed at the Land Bank Rain Garden on Easton Street.

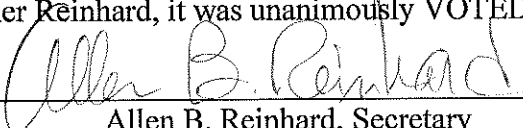
5. The Chair asked about the schedule for the Lily Pond restoration project. Ms. Freeman said there is continuing work to eradicate invasive species. A new contract with Horsley Witten was in the works and major permitting was underway. Construction planning would start soon with construction beginning as soon as the fall.

Mr. Graziadei and Mr. Geddes departed the meeting at 4:35 p.m.

II. EXECUTIVE SESSION: Upon a motion made by Commissioner Reinhard and duly seconded by Commissioner Donato, to go into executive session to discuss the purchase, exchange, lease or value of real property, discuss pending litigation and review and approve executive session minutes. A roll call vote was taken on the motion: Donato-Aye; Jelleme-Aye; Reinhard-Aye. The Chair declared under Purpose 6 [G.L. c. 30A, 21(a)(6)] that discussion of these matters in open session may be detrimental to the Land Bank's negotiating position; under Purpose 3 [G.L. c. 30A, 21(a)(3)] for discussions concerning strategy with respect to ongoing litigation; and under Purpose 7 [G.L. c. 30A21(a)(7)]. The Chair further announced that the Commission would not reconvene in regular session at the conclusion of executive session.

ADJOURNMENT: Upon a motion made by Commissioner Donato and duly seconded by Commissioner Reinhard, it was unanimously VOTED to adjourn at 5:43 p.m.

Attested to:


Allen B. Reinhard, Secretary

Accepted, Approved, and Released by the VOTE
of the Commission this 28th day of January 2025.


Kristina Jelleme, Chair

MONTHLY TRANSFER STATISTICS CALENDAR 2023						
CAL23	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jan-23	69	50	19	\$105,949,500	\$103,160,414	\$2,063,208
Feb-23	61	48	13	\$19,474,665	\$17,669,500	\$361,890
Mar-23	72	46	26	\$90,080,762	\$84,013,251	\$1,680,265
Apr-23	50	33	17	\$52,530,610	\$50,810,810	\$1,016,216
May-23	82	46	36	\$123,501,599	\$119,844,099	\$2,396,882
Jun-23	60	36	24	\$110,778,641	\$104,152,130	\$2,083,043
Jul-23	75	49	26	\$110,131,693	\$104,912,515	\$2,098,250
Aug-23	64	32	32	\$78,042,000	\$71,417,000	\$1,428,340
Sep-23	93	46	47	\$199,648,798	\$199,548,798	\$3,990,976
Oct-23	101	56	45	\$170,787,010	\$162,137,010	\$3,242,740
Nov-23	79	51	28	\$92,790,100	\$91,990,100	\$1,840,004
Dec-23	76	50	26	\$87,561,537	\$80,894,700	\$1,617,894
TOTAL CY24	882	543	339	\$1,241,276,914	\$1,190,550,326	\$23,819,708
Average	74	45	28	\$103,439,743	\$99,212,527	\$1,984,976
Low	50	32	13	\$19,474,665	\$17,669,500	\$361,890
High	101	56	47	\$199,648,798	\$199,548,798	\$3,990,976
MONTHLY TRANSFER STATISTICS CALENDAR 2024						
CAL24	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jan-24	72	42	30	\$109,580,517	\$102,178,767	\$2,043,575
Feb-24	46	26	20	\$60,093,759	\$60,093,759	\$1,201,875
Mar-24	87	61	26	\$58,903,942	\$57,203,942	\$1,144,079
Apr-24	76	52	24	\$52,555,750	\$45,355,750	\$907,115
May-24	92	65	27	\$80,726,142	\$76,323,677	\$1,543,474
Jun-24	91	61	31	\$137,002,538	\$132,506,538	\$2,650,131
Jul-24	63	39	24	\$76,415,466	\$68,633,501	\$1,380,660
Aug-24	79	46	33	\$127,025,110	\$121,370,110	\$2,427,402
Sep-24	79	33	46	\$225,879,050	\$225,595,050	\$4,511,901
Oct-24	126	59	67	\$244,351,215	\$239,356,715	\$4,787,134
Nov-24	100	62	38	\$163,279,002	\$129,527,502	\$2,590,550
Dec-24	98	55	43	\$100,230,788	\$98,330,788	\$1,983,616
TOTAL CY24	1009	601	409	\$1,436,043,279	\$1,356,476,099	\$27,171,512
Average	84	50	34	\$119,670,273	\$113,039,675	\$2,264,293
Low	46	26	20	\$52,555,750	\$45,355,750	\$907,115
High	126	65	67	\$244,351,215	\$239,356,715	\$4,787,134

MONTHLY TRANSFER STATISTICS FISCAL YEAR 2024						
FY24	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-23	75	49	26	\$110,131,693	\$104,912,515	\$2,098,250
Aug-23	64	32	32	\$78,042,000	\$71,417,000	\$1,428,340
Sep-23	93	46	47	\$199,648,798	\$199,548,798	\$3,990,976
Oct-23	101	56	45	\$170,787,010	\$162,137,010	\$3,242,740
Nov-23	79	51	28	\$92,790,100	\$91,990,100	\$1,840,004
Dec-23	76	50	26	\$87,561,537	\$80,894,700	\$1,617,894
Jan-24	72	42	30	\$109,580,517	\$102,178,767	\$2,043,575
Feb-24	46	26	20	\$60,093,759	\$60,093,759	\$1,201,875
Mar-24	87	61	26	\$58,903,942	\$57,203,942	\$1,144,079
Apr-24	76	52	24	\$52,555,750	\$45,355,750	\$907,115
May-24	92	65	27	\$80,726,142	\$76,323,677	\$1,543,474
Jun-24	91	61	31	\$137,002,538	\$132,506,538	\$2,650,131
THRU DEC 23	488	284	204	\$738,961,138	\$710,900,123	\$14,218,204
Average	79	49	30	\$103,151,982	\$98,713,546	\$1,975,704
Low	46	26	20	\$52,555,750	\$45,355,750	\$907,115
High	101	65	47	\$199,648,798	\$199,548,798	\$3,990,976
MONTHLY TRANSFER STATISTICS FISCAL YEAR 2025						
FY25	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-24	63	39	24	\$76,415,466	\$68,633,501	\$1,380,660
Aug-24	79	46	33	\$127,025,110	\$121,370,110	\$2,427,402
Sep-24	79	33	46	\$225,879,050	\$225,595,050	\$4,511,901
Oct-24	126	59	67	\$244,351,215	\$239,356,715	\$4,787,134
Nov-24	100	62	38	\$163,279,002	\$129,527,502	\$2,590,550
Dec-24	98	55	43	\$100,230,788	\$98,330,788	\$1,983,616
Jan-25						
Feb-25						
Mar-25						
Apr-25						
May-25						
Jun-25						
THRU DEC 24	545	294	251	\$937,180,631	\$882,813,666	\$17,681,263
Average	91	49	41.8333	\$156,196,772	\$147,135,611	\$2,946,877
Low	63	33	24	\$76,415,466	\$68,633,501	\$1,380,660
High	126	62	67	\$244,351,215	\$239,356,715	\$4,787,134

NANTUCKET LAND BANK COMMISSION WORKSHEET UNAUDITED FINANCIAL REPORT as of November 30, 2024

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	OCT YIELD	NOV YIELD	10/31/2024	11/30/2024
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$63,922.81	\$65,328.30
Nantucket Bank / Collection Account x7653	4.07	4.07	\$42,423,739.16	\$24,936,005.13
Nantucket Bank / Special CD x1135 matures 4/20/2025	4.88	4.16	\$5,455,288.52	\$5,469,894.35
Nantucket Bank / Operations Reserve Fund CD matures 12/18/2024	4.93	4.93	\$3,695,635.87	\$3,711,141.34
TOTAL UNRESTRICTED FUNDS:			\$51,638,586.36	\$34,182,369.12

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	OCT YIELD	NOV YIELD	10/31/2024	11/30/2024
US Bank / Series A Bonds Reserve Fund / SUGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,550,836.81	\$1,552,697.06
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,916.15	\$1,025,617.89
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,006.17	\$20,010.28
Nantucket Bank / WTCA Escrow	0.25	0.25	\$16,036.76	\$16,040.05
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$20,755.45	\$20,759.70
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,008.41	\$10,010.46
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,023.53	\$28,029.27
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,670.48	\$1,670.82
Nantucket Bank / MGC Golf Capital Reserve	0.26	0.25	\$1,017.99	\$582,018.10
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$237,834.44	\$583,883.18
Nantucket Bank / NGM Management Reserve CD matures 1/1/25	4.40	4.40	\$51,808.56	\$52,002.51
Hingham Savings / Marble Reserve CD matures 12/9/2024			\$245,859.31	\$246,865.68
Citizens Bank / Verrill Dana Acquisition Escrow	4.97	4.97	\$1,350,000.00	\$50,000.00
TOTAL RESTRICTED FUNDS:			\$3,554,775.06	\$4,189,606.10
TOTAL FUNDS:			\$55,193,361.42	\$38,371,975.22

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue (Final principal payment 2/15/2032)	\$3,085,000	Principal and Interest due 2/15/25, Interest due 8/15/25	\$427,812.50
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$3,980,000	Principal and Interest due 12/1/24, Interest due 6/1/25	\$1,050,225.00
TOTAL BONDS:	\$7,065,000	TOTAL ANNUAL BOND PAYMENTS:	\$1,478,037.50
NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 12/9/4, 3/9/25, 6/9/25, 9/9/25	\$103,074.40
Purple Wampum Note	\$6,500,000	Principal and interest due 11/13/25	\$3,392,968.73
TOTAL NOTES:	\$8,200,000	TOTAL ANNUAL NOTE PAYMENTS:	\$3,496,043.13
TOTAL DEBT:	\$15,265,000	TOTAL ANNUAL DEBT PAYMENTS:	\$4,974,080.63

DOCUMENTS AND EXHIBITS
Nantucket Land Bank Commission
Regular Meeting of January 14, 2025

1. 41 Jefferson Avenue – Building Move PowerPoint Presentation
2. Maintenance Facilities Expansion - OPM Contract and Bid Package
3. On-Call Road Grading information
4. Current “M” Exemption – Notice of Lien (see transfer business for record no.)
5. “M” Exemption Release of Liens (see transfer business for record nos.)
6. “O” Exemption Release of Liens (see transfer business for record nos.)
7. “O” Exemption Two-Year Domicile Non-Compliance Request for Extension (see transfer business for record number)
8. Calendar Year and Fiscal Year Transfer Statistics and Graph – December 2024
9. Monthly Financial Report – November
10. Check Warrant Summary dated January 14, 2025
11. Request for siting crane on 158 Orange Street
12. Linda Loring Nature Foundation requests for Birding Field Trips on NLB Properties 2025
13. Half Marathon Property Use Request – Smooth Hummocks 10/12/2025

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of January 14, 2025

1. December 2024 Transfers – Record Nos. 47082 through 47179

a. Current “M” Exemptions and Lien:

No. 47164 Chelsea Rice

2. “M” Exemption Updates:

a. Five-Year Domicile and Ownership Compliance – Release of Liens:

No. 41304 Bertyl V. Johnson Jr., of the Seventh Generation Realty Trust

No. 41322 Valerie Molina

No. 41371 Thomas R. Watkins and Stephanie A. Jindrak-Watkins

No. 41379 Patrick M. Gately

No. 41390 Dilip Maharjan and Resha Maharjan

No. 41401 Travis W. Greenleaf and Alenora C. Greenleaf

3. “O” Exemption Updates:

a. Five-Year Domicile and Ownership Compliance – Release of Liens:

No. 41313 Caitlin Parsons

No. 41315 Sunil M. Mali and Gita Nakarmi

b. Two-Year Domicile Non-Compliance – Extension Request:

No. 44780 Elvis E. Butler