

AGENDA
Nantucket Land Bank Commission
Regular Meeting of March 10, 2026
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

<https://us06web.zoom.us/j/84709388465?pwd=kZuvmRntlQmPGLU0o5VZkdaAR3Xf.1>

Webinar ID: 847 0938 8465

Passcode: 482112

Meeting Packets will be posted online: <https://www.nantucketlandbank.org/about/agendas/>

CALL TO ORDER: 4:00 P.M.

A. CONVENE IN OPEN SESSION

1. COMMISSION ACCEPTANCE OF AGENDA
2. PUBLIC COMMENT / STAFF ANNOUNCEMENTS
3. AGRICULTURAL BUSINESS
 - a. 101 Hummock Pond Road – My Grandfather’s Farm Annual Update
 - b. 19 Wauwinet Road & 168 Hummock Pond Road - Fog Town Farm Annual Update
4. PROPERTY MANAGEMENT
 - a. Milestone Road/Bike Park – Horsley Witten Budget Amendment
 - b. Various Properties – Project Timelines
 - c. 159 Hummock Pond Road – HDC Submission for Employee Housing
 - d. 5 Miacomet Road/Dog Park – Repairs/Upgrades Discussion
5. LONG RANGE OBJECTIVES
 - a. Update on Long-Range Objectives Workgroup
6. TRANSFER BUSINESS
7. APPROVAL OF MINUTES
 - a. Regular Meeting of February 10, 2026
8. FINANCIAL BUSINESS
 - a. Approval of FY25 Financial Statements
9. CONSENT ITEMS
 - a. Monthly Financial Report – January
 - b. Monthly Transfer Statistics – Review and Acceptance
 - c. Warrant Authorization – Cash Disbursements
 - d. Warrant Authorization – Cash Disbursements of February 24, 2026 – Ratify and Confirm
 - e. Warrant Authorization – Golf Capital Funds Transfer Request
 - f. 50 Old South Road/Discovery Playground – Property Use Request Nantucket Community School Playgroups

- g. 40th Pole – Property Use Request Clambake (8/5/26)
- h. 36 Wauwinet Road – Osprey Pole Request

10. 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 10/14/25.
2. 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 Hybrid Meeting of March 10, 2026
Land Bank Conference Room 22 Broad Street, Nantucket, Massachusetts
and via Zoom Webinar

CALL TO ORDER: 4:01 p.m.

PRESENT: Mark Donato, Kristina Jelleme, Neil Paterson, Allen Reinhard, John Stackpole.

STAFF PRESENT: Rachael Freeman, Executive Director; Susan Campese, Director of Finance & Administration; Marian Wilson, Office Administrator; Isaac Basibe, Agricultural Specialist.

Nick and Tom Larrabee, My Grandfather's Farm; Aidan Feeney, Fog Town Farm; David Creed, Nantucket Current Reporter were also present at call to order.

Craig Piper, SMRT; Dean Geddes, Inquirer and Mirror Reporter were present on zoom at call to order.

I. CONVENE IN OPEN SESSION:

A. ACCEPTANCE OF AGENDA: Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to accept the agenda as written.

B. PUBLIC COMMENT/ STAFF ANNOUNCEMENTS:

1. Ms. Freeman announced the Land Bank was participating in the annual educational STEAM festival hosted by The Maria Mitchell Association this Saturday at the Nantucket High School.

2. Ms. Freeman announced that she would be part of a panel discussion regarding Southern Pine Beetles on the NPR radio show The Point with Mindy Todd tomorrow at 9:00 a.m.

Eleanor Antonietti, Special Projects Coordinator, entered the meeting at 4:05 p.m.

C. AGRICULTURAL BUSINESS:

1. 101 Hummock Pond Road – My Grandfather's Farm Annual Update: Mr. Larrabee gave an overview of work done on the farm over the past year. They finished installing the perimeter fencing. They planted 1,100 blueberry plants and are anticipating a significant blueberry harvest after three more growing seasons. They had a productive year for vegetables, flowers and eggs that were sold exclusively from the farm truck on the property. Looking to the future they are working on establishing the 4" well and for irrigation which is currently above ground. They are maintaining between 400 and 450 laying hens and will be expanding their flower varieties. They will continue community engagement through summer camp visits and the popular Halloween event. They hired a summer staff member last year and intend to do the same this year along with

someone to help with fall cleanup. Mr. Basibe pointed out that the farm also hosted two events for the Land Bank: a biochar workshop and a school tour. Mr. Larrabee said he was excited about the prospect of raising meat birds in the future once the poultry processing center opened. The Commission thanked the Larrabees for their presentation.

Tom and Nick Larrabee departed the meeting at 4:13 p.m.

2. 19 Wauwinet Road & 160 Hummock Pond Road – Fog Town Farm Annual Update: Mr. Feeney said he had a very productive year for raspberries and blackberries at Eat Fire Farm but less success with the lavender. He said he will likely replant the lavender field with the hope of having u-pick events and selling dried bouquets at the farmstand. He started planting vegetables in his new Mt. Vernon Farm fields, that will be sold at the Sustainable Nantucket Farmstand, the Farmers Market and through wholesale accounts. He will continue the wholesale account with Pip and Anchor for their food insecurity program and is in talks with Nourish Nantucket to do the same with their programs. He said he had some irrigation issues this year that he is working out, but no significant winter storm damage. He is requesting to take down two of his oldest greenhouses and replace them with one larger one that will take up a bit less overall square footage. Having one large greenhouse will be more efficient for heating and will allow him to plant some of the heartier vegetables. The Chair asked Mr. Feeney to provide an aerial of the site showing the old greenhouses and the site of the proposed larger greenhouse for discussion at a future meeting. The Commission thanked Mr. Feeney for his presentation.

Commissioner Paterson thanked Mr. Basibe for his excellent work, and the rest of the Commissioners concurred.

Mr. Feeney departed the meeting at 4:26 p.m.

D. PROPERTY MANAGEMENT:

1. Milestone Road/Bike Park – Horsley Witten Budget Amendment: Ms. Freeman referred to the budget amendment in the packet for the designers of the Bike Park. She explained that the project was delayed and the additional costs were mostly due to changing prices over time. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to approve the budget amendment for \$48,615.86.

2. Various Properties – Project Timelines: Ms. Freeman explained some of the timelines for the larger projects the staff are working on.

a. 41 Jefferson Avenue – Site Restoration: Ms. Freeman said she expected a year before the project was fully permitted but there were some short-term projects that would be done for the coming season. The building of the dune and parking lot improvements should be completed between November 2026 and March 2027.

b. 41 Jefferson Avenue – Building Moves: Ms. Freeman said the bids are due for the house moves March 18th with the intention to move the buildings by the third week in May.

c. 166 Hummock Pond Road – Modular Duplex: Ms. Freeman reported that the modular building was scheduled to be delivered in May with an estimated move in date of September.

Craig Piper, Senior Principal, Board Chair of SMRT Architects & Engineering entered the meeting via Zoom Webinar.

d. 125 Somerset Road & 166 Hummock Pond Road – Maintenance Facility Renovation: Ms. Freeman said the new septic system was being installed in May. The timeline has the garage with office ready for occupancy around October 2026 and the new cold storage garage at 166 Hummock Pond Road ready in June.

e. Milestone Road – Bike Path: Ms. Freeman explained that for many reasons this project has been pushed back in the schedule, but now it was moving forward and is currently being put out to bid with the start of construction scheduled for the fall. Further she said that pushing the project back gave Horsely Witten time to do outreach with the stakeholders of the town, which resulted in great feedback from public safety officials.

f. 6 Wesco Place – Lily Pond Restoration: Construction is set to begin in early fall. There is a lot of public outreach to do between now and then, which will ramp up over the summer.

g. 19 East Creek Road – House Deconstruction and Park Improvements: Ms. Freeman said she had no hard dates for this project as permitting for Conservation Commission is needed prior to the Historic District Commission approval. The hope is the deconstruction of the house with ReMain will occur this spring. The Chapter 91 license for the dock, once filed, takes close to a year to be finalized and so it should be ready during the summer of 2027. Construction of the park will begin in 2027.

h. 19 Boynton Lane – Poultry Processing: Ms. Freeman explained that some changes needed to be made to convert the facility for poultry processing when not in use for venison. The goal is to perform the work necessary for poultry processing during the summer of 2026, which would allow poultry processing to begin in the spring of 2027.

i. Mill Hill – Park Improvements: Ms. Freeman reported that a letter was sent out to all the abutters to inform them of the minor improvements that will be made. The plan is to tidy up the park, trim and move trails and move the parking area closer to the road this spring and install exercise equipment in the fall. Eradicating invasive species will be an ongoing project. Ms. Freeman said the goal is to honor the history of the park.

j. 48 South Cambridge Street – Long Pond Landing Accessibility Improvements: Ms. Freeman said the improvements were scheduled to take place this spring.

The Chair pointed out that for every decision made at a Commission meeting it resulted in at least eight months of work for the staff. The Commission thanked Ms. Freeman and staff for

their excellent efforts.

3. 159 Hummock Pond Road – HDC Submission for Employee Housing: Mr. Piper presented the latest site plan for the project as well as the building elevations and floor plans. He explained that the latest plan for the site was to add another curb cut for one of the buildings so the driveway would not be so close to the existing house. The building design has not changed significantly since the last time they were presented. The newer house being moved would have two 1-bedroom, 1-bathroom units, with the basement unit having an identical floor plan to the existing cottage with the addition of an exterior stairway and large well to allow for natural light. The older historic building needed more substantial work and additional living space and bedrooms in the basement. Commissioner Paterson said he approved of the building design, but he did not want a second curb-cut. Mr. Piper said there was some room to move the driveway away from the existing house to make the existing single curb cut work. Additionally, he pointed out that the buildings would be solar ready if the Commission decided to add arrays to the property. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to approve the building plans with one driveway access to all buildings to be presented to the HDC for approval.

Mr. Piper departed the meeting at 5:08 p.m.

4. 5 Miacomet Road/Dog Park – Repairs/Upgrade Discussions: Ms. Freeman reported that several people have asked the Land Bank to consider resurfacing the large dog park with pea stone because the grass surface was not working due to the extensive use which resulted in a dusty and muddy park. Ms. Freeman said staff reached out to the park designer who said that pea stone was the best solution. The Chair said she had visited dog parks with pea stone, and she and her dogs had not liked it, however she did feel this was the right answer. She asked that a staff reach out to users of the park prior to any changes to see if that was what people would like. Further, she suggested some objects be placed in the park, like boulders or tree trunks for the dogs to play on.

E. LONG-RANGE OBJECTIVES:

1. Update on Long-Range Objectives from the Executive Director’s Working Group:
None.

F. TRANSFER BUSINESS:

1. February 2026 Transfers – Record Nos. 48372 – 48437 The Commission reviewed transfers for the period of February 1, 2026, through February 28, 2026.

Mr. Basibe departed the meeting at 5:24 p.m.

2. Current “M” Exemptions and Liens: Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to authorize the placing of liens against the following properties as a result of the purchasers claiming the “M” exemption as first-time buyers of real property.

- No. 42712 John O'Mara and Molly O'Mara
- No. 42735 Jennifer Quigley
- No. 42748 Conner Soverino and Lauren Murray
- No. 42759 Erik Junghans and Amanda Ciarmataro
- No. 42775 Seth Lynn and Alicia Lynn
- No. 42782 George S. MacLellan and Kerry Meredith Buckley
- No. 42795 Rachel Gates

G. APPROVAL OF MINUTES: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Donato, it was unanimously VOTED to approve and release the regular session minutes of February 10, 2026, as written.

H. FINANCIAL BUSINESS:

1. Approval of FY2025 Financial Statement: Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Reinhard, it was unanimously voted to approve the FY25 Financial Statements prepared by Independent Auditors Withum Smith & Brown, P.C.

I. CONSENT ITEMS: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Reinhard, it was VOTED to approve the following consent items. **Kristina Jelleme recused herself from the third item.*

1. Monthly Financial Report – January
2. Monthly Transfer Statistics – Review and Acceptance
3. Warrant Authorization – Approval of Cash Disbursements
4. Warrant Authorization – Approval of Cash Disbursements of February 24, 2026 – Ratify and confirm
5. Warrant Authorization – Golf Capital Funds Transfer Request
6. 50 Old South Road/Discovery Playground – Property Use Request Nantucket Community School Playgroups
7. 40th Pole – Property Use Request Clambake (8/5/26)
8. 36 Wauwinet Road – Osprey Pole Request

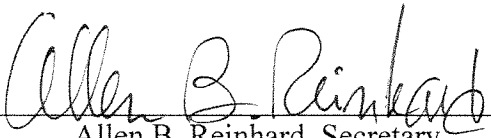
I. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS: Commission Paterson asked if a name for 19 Boynton Lane had been decided on. Ms. Freeman said the group was still looking at options. Nantucket Food Hub has been the favorite, and the commissioners favored that option.

Mr. Creed departed the meeting at 5:29 p.m.

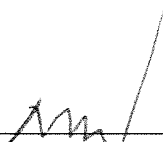
II. EXECUTIVE SESSION: A motion was made by Commissioner Stackpole and duly seconded by Commissioner Reinhard to enter into executive session to discuss the purchase, exchange, lease or value of real property, and review and approve executive session minutes. A roll call vote was taken on the motion: Mark Donato-Aye; Kristina Jelleme-Aye; Allen Reinhard-Aye; John Stackpole-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; and under Purpose 7 [G.L. c. 30A21(a)(7)] to approve executive session minutes. The Chair further announced that the Commission would not reconvene in regular session at the conclusion of executive session.

ADJOURNMENT: Commissioner Stackpole made a motion to adjourn the meeting at 4:58 p.m. Seconded by Commissioner Reinhard. A roll call vote was taken: Mark Donato-Aye; Kristina Jelleme-Aye; Allen Reinhard-Aye; John Stackpole-Aye.

Attested to: 
Allen B. Reinhard, Secretary

Accepted, Approved, and Released by the VOTE
of the Commission on the 10th day of March 2026.


Neil Paterson, Treasurer

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	73	39	34	\$127,656,212	\$126,456,212	\$2,546,124
Feb-25	70	42	28	\$87,983,281	\$86,601,066	\$1,732,021
Mar-25	71	45	26	\$52,759,234	\$48,099,234	\$961,985
Apr-25	105	74	31	\$108,265,355	\$81,340,730	\$1,602,815
May-25	71	48	23	\$57,144,875	\$52,036,875	\$1,040,738
Jun-25	81	45	36	\$103,731,341	\$90,711,341	\$1,814,227
THRU FEB 25	688	375	313	\$1,152,820,123	\$1,095,870,943	\$21,959,409
Average	85	49	36	\$122,893,411	\$114,004,927	\$2,281,598
Low	63	33	23	\$52,759,234	\$48,099,234	\$961,985
High	126	74	67	\$244,351,215	\$239,356,715	\$4,787,134
MONTHLY TRANSFER STATISTICS FISCAL YEAR 2026						
FY26	Total	Exempt	Taxable	Total Gross	Gross	Revenue
Month	Transfers	Transfers	Transfers	Value	Value Taxable	Received
Jul-25	112	68	44	\$130,369,920	\$126,355,390	\$2,527,108
Aug-25	87	48	39	\$188,805,200	\$188,805,200	\$3,776,104
Sep-25	121	53	68	\$295,786,701	\$291,281,945	\$5,825,639
Oct-25	123	46	77	\$380,274,007	\$370,305,507	\$7,406,110
Nov-25	100	64	36	\$151,682,925	\$147,002,925	\$2,940,058
Dec-25	113	60	53	\$182,100,954	\$173,100,954	\$3,462,019
Jan-26	65	37	28	\$111,074,178	\$109,367,678	\$2,187,354
Feb-26	66	40	26	\$63,327,603	\$63,327,603	\$1,266,552
Mar-26						
Apr-26						
May-26						
Jun-26						
THRU FEB 26	787	416	371	\$1,503,421,488	\$1,469,547,202	\$29,390,944
Average	98	52	46	\$187,927,686	\$183,693,400	\$3,673,868
Low	65	37	26	\$63,327,603	\$63,327,603	\$1,266,552
High	123	68	77	\$380,274,007	\$370,305,507	\$7,406,110

**NANTUCKET LAND BANK COMMISSION WORKSHEET
UNAUDITED FINANCIAL REPORT as of January 31, 2026**

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	DEC YIELD	JAN YIELD	12/31/2025	1/31/2026
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$119,078.24	\$118,703.06
Nantucket Bank / Collection Account x7653	3.67	3.56	\$43,570,248.19	\$44,924,857.47
TOTAL UNRESTRICTED FUNDS:			\$43,689,326.43	\$45,043,560.53

FISCAL YEAR 2026 REMAINING UNRESTRICTED FUNDS COMMITTED

Capital and Projects			\$14,651,527.56	\$14,414,980.05
Operating Budget			\$4,642,892.28	\$4,231,661.54
Debt & Interest Payments			\$3,733,480.97	\$3,733,480.97
TOTAL REMAINING COMMITTED FUNDS FOR FY2026			\$23,027,900.81	\$22,380,122.56

STATEMENT OF ACCOUNTS - RESERVE FUNDS

	DEC YIELD	JAN YIELD	12/31/2025	1/31/2026
Nantucket Bank / Special CD x1135 matures 4/20/2026	3.68	3.68	\$5,716,630.94	\$5,734,525.20
Nantucket Bank / Operations Reserve Fund CD matures 6/18/26	3.92/3.54	3.92/3.54	\$3,879,808.21	\$3,891,490.13
TOTAL RESERVED FUNDS:			\$9,596,439.15	\$9,626,015.33

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS

	DEC YIELD	JAN YIELD	12/31/2025	1/31/2026
US Bank / Series A Bonds Reserve Fund / SUGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	\$1,577,388.06	\$1,579,315.20
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$20,922.38	\$418,028.88
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund	0.25	0.25	\$20,025.22	\$20,029.47
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,031.52	\$25,036.83
Nantucket Bank / SHAC Escrow x7038	0.21	0.15	\$34,432.84	\$34,437.23
Nantucket Bank / NFRM Escrow x9058	0.21	0.15	\$10,037.27	\$10,038.55
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.21	0.15	\$28,104.30	\$28,107.88
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,675.35	\$1,675.71
Nantucket Bank / MGC Golf Capital Reserve	0.21	0.15	\$523,616.62	\$523,683.33
Nantucket Bank / SGC Capital Reserve	0.21	0.15	\$523,602.92	\$523,669.63
Nantucket Bank / NGM Management Reserve CD matures 7/1/26	3.54	3.54	\$54,299.42	\$54,480.49
Hingham Savings / Marble Reserve CD matures 6/1/26	3.78	3.78	\$257,829.16	\$258,658.22
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
TOTAL RESTRICTED FUNDS:			\$3,136,976.16	\$3,537,172.52

STATEMENT OF DEBT

BONDS:	Principal Outstanding	NOTES:	Principal Outstanding
2012 Series A Issue (Final principal payment 2/15/2032)	\$2,725,000	Marble Note #19	\$1,700,000
2016 Series A Refunding Bond (Final principal payment 12/1/2027)	\$2,055,000	Purple Wampum Note	\$3,250,000
TOTAL BONDS:	\$4,780,000	TOTAL NOTES:	\$4,950,000
TOTAL DEBT:			\$9,730,000

DOCUMENTS AND EXHIBITS
Nantucket Land Bank Commission
Regular Meeting of March 10, 2026

1. My Grandfather's Farm – Summary of activities and goals
2. Bike Park Designer – Budget amendment
3. Projects Timelines – PowerPoint Presentation
4. 159 Hummock Pond Road – Site Plans and Buildings Plan
5. Dog Park Resurfacing – Pictures of dog parks with pea stone surfaces
6. Monthly Transfer Report – February 2026
7. “M” Exemptions Release of Liens (see transfer business for record numbers)
8. Draft FY2025 Audited Financial Statements
9. Independent Auditor – Required Communication
10. Monthly Financial Report - January
11. Fiscal Year Transfer Statistics and Graph – February 2026
12. Check Warrant Summary dated March 10, 2026
13. Check Warrant Summary dated February 24, 2026 (Ratify and Confirm)
14. Property Use Request – 80 Old South Road/Discovery Playground -Nantucket
Community School Playgroups
15. Property Use Request – 40th Pole Clambake (8/5/26)
16. Osprey Pole Request – 36 Wauwinet Road

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of March 10, 2026

1. February 2026 Transfers – Record Nos. 48372 through 48437

2. “M” Exemption Update:

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

No. 42712 John O’Mara and Molly O’Mara

No. 42735 Jennifer Quigley

No. 42748 Conner Soverino and Lauren Murray

No. 42759 Erik Junghans and Amanda Ciarmataro

No. 42775 Seth Lynn and Alicia Lynn

No. 42782 George S. MacLellan and Kerry Meredith Buckley

No. 42795 Rachel Gates