AGENDA
Nantucket Land Bank Commission
Regular Meeting of June 23, 2026
Land Bank Conference Room, 22 Broad Street
and Via Zoom Webinar

https://us06web.zoom.us/j/86717794694?pwd=CQQJdJvyPgcRIM8mpliPX5FkKwcXhz.1
Webinar ID: 867 1779 4694
Passcode: 090577

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. GOLF BUSINESS
   a. Sconset Golf Course – Monthly Review
   b. Miacomet Golf Course – Monthly Review
   c. Warrant Authorization – Golf Capital Funds Transfer Request

4. AGRICULTURAL MANAGEMENT
   a. 19 Wauwinet Road – Chicken Coop Discussion

5. PROPERTY MANAGEMENT
   a. 7 & 9 W. Sankaty Road/Field of Dreams – Memorandum of Understanding with Sconset Trust

6. LONG RANGE OBJECTIVES
   a. Update on Long-Range Objectives Workgroup
      i. Social Media

7. TRANSFER BUSINESS

8. APPROVAL OF MINUTES
   a. Regular Meeting of June 9, 2026

9. CONSENT ITEMS
   a. Monthly Financial Report – May
   b. Warrant Authorization – Cash Disbursements

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 6/9/26.

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.:

    i. Commonwealth of Massachusetts Superior Court Civil Action No. 2675CV00008: Richard G. Corey, trustee of the Twenty-One Commercial Wharf Nominee Trust, et al. v. Nantucket Islands Land Bank.

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 June 23, 2026
Land Bank Conference Room 22 Broad Street. Nantucket, Massachusetts
and via Zoom Webinar

CALL TO ORDER: 4:00 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; Eleanor Antonietti, Special Projects Coordinator.

Matthew Galvin, NGM Inc., President; Sean Oberly, NGM Inc., General Manager; were also present at call to order.

I. CONVENE IN OPEN SESSION:

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

B. PUBLIC COMMENT / STAFF ANNOUNCEMENTS:

1. Summer Walking Series: Ms. Freeman reminded the Commission that Dana Nielsen was continuing the Summer Walking Series tomorrow morning at 8:30 a.m. with a walk through Trott's Hills.

2. Lily Pond Restoration Project: Ms. Freeman announced that the Invitation for Bids would be posted tomorrow for the construction of the Lily Pond restoration project. This was in planning, design and permitting for at least six years and has taken up a lot of staff time, particularly Ms. Antonietti's recently during the procurement phase.

C. GOLF BUSINESS:

1. Sconset Golf Course ("SGC") – Manager's Monthly Review: Mr. Oberly reported the course has been open for a few weeks in May and all was going well. Rounds were up over last year. They were still working out some details with the prepackaged food which should bring the cost of goods down in the future. They have sold about 200 summer memberships and are expected to sell more through July. Mr. Galvin said several influencers had visited the course and posted positive reviews of the course online.

2. Miacomet Golf Course ("MGC") – Manager's Monthly Review: Mr. Galvin explained how they were maintaining the course under the drought conditions. They were hand watering the tees and greens as little as possible and using wetting agents and moisture meters. They

were not watering the roughs, but they were allowed to water newly planted areas, such as the putting green. Mr. Oberly said he had delayed the opening of the renovated putting green to allow the sod root system to become better established, and he expected it to be open by July 1st. He said the rounds and covers were down year to date, but up for the month of May and they continued to control their costs in order to catch up after the difficult winter. Mr. Galvin said he expects membership to end up at 310 for the year and would probably come back to the Commission in the fall with recommendations. The new Food and Beverage Manager was working out very well and the returning H2B visa staff were on their way to the island and then the course would be fully staffed.

3. Warrant Authorization – Golf Capital Funds Transfer Request: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson, it was unanimously VOTED to execute the June 23, 2026, warrant document in the amounts of $75,509.47 to be provided to Nantucket Golf Management, Inc. from the MGC Golf Capital Reserve account.

Mr. Galvin and Mr. Oberly departed the meeting at 4:22 p.m.

D. AGRICULTURAL MANAGEMENT:

1. 19 Wauwinet Road – Chicken Coop Discussion: Ms. Campese acknowledged that each Commissioner had individually visited the property with Jeffrey Pollock to assess the building. She said that Property Foreman, Thomas Geras recommended demolishing the chicken coop as the building and foundation were dilapidated and the costs to remediate for the lead paint and shore up the building were significant. He said it would be much less expensive to build new storage if it was needed. The Chair recommended staff speak to the licensed farmer to assess his storage needs. Commissioner Donato said Mr. Pollock said additional storage could be added to the back of the garage and would not be in the way or disrupt the views. The Chair said while she was viewing the property, she thought that moving the house completely off the property may be worth looking at. Since that would open the public portion of the property, enhance the views and create easier access to the spring. She asked staff to think about the various options for the property. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Reinhard, it was unanimously VOTED to demolish the chicken coop.

E. PROPERTY MANAGEMENT:

1. 7 & 9 W. Sankaty Road/Field of Dreams – Memorandum of Understanding ("MOU") with Sconset Trust: Commissioner Paterson thanked the Commission for allowing him more time to review the document with Ms. Freeman and make some changes. Ms. Freeman told the Commission that she was asking for their approval of the document that would then be presented to Sconset Trust who have not seen the latest changes. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to approve the latest draft of the MOU.

F. LONG RANGE OBJECTIVES:

1. Social Media: Ms. Freeman referred to the proposal in the meeting packet from Marina Morgan Marketing, that is a local marketing firm to help with outreach, in particular, social media. She explained that the amount of work in outreach and communications has surpassed the bandwidth of one person at this time, and staff had explored hiring an additional employee or contracting some of the work out for a time. This firm would focus on social media and create strategies and templates that could be used by Land Bank staff in the future. The recommendation is to try adding a contractor for six months to see how it works out. During this time persiod, engagement and followers will be tracked to monitor improvement. Further, Ms. Freeman expressed that love or hate it, social media was how people get their information these days which makes it very important. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to contract social media services from Marina Morgan Marketing for up to six months.

G. TRANSFER BUSINESS:

1. "M" Exemption Update/Five-Year Domicile and Ownership Compliance – Release of Liens: Upon a motion made by Commissioner Paterson 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. 43311 Kris Jared Wiggin and Elizabeth Grace Wiggin
No. 43334 Phyllis W. Ruguaru and Oral P. Harris
No. 43397 Marvin Francis and Debra-Ann Dixon
No. 43414 Maturod Thairat, Pathom Korpraphan, and Chakkrit Thairat
No. 43420 Grace Hull

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

No. 43312 Jose Salvador Martinez Tejada and Esmeralda C. Martinez
No. 43385 Linda Towne

H. APPROVAL OF MINUTES: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Reinhard, it was unanimously VOTED to accept, approve, and release the regular session minutes of June 9, 2026, as written.

I. CONSENT ITEMS: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson, it was unanimously VOTED to approve the following consent items.

1. Monthly Financial Report – May

2. Warrant Authorization – Cash Disbursement

N. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS: None.

II. EXECUTIVE SESSION: A motion was made by Commissioner Paterson to go into executive session to discuss the purchase, exchange, lease or value of real property; discuss strategy regarding litigation matters; and review and approve executive session minutes. Seconded by Commissioner Stackpole. A roll call vote was taken: Mark Donato-Aye; Kristina Jelleme-Aye; Neil Paterson-Aye; Allen Reinhard-Aye; John Stackpole. The Chair declared that Executive Session was being entered into under Purpose 6 [G.L. c. 30A, 21(a)(6)] as discussion of real estate acquisition matters in open session may be detrimental to the Land Bank's negotiating position; and under 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. The Chairman further announced that the Commission would not reconvene in regular session at the conclusion of executive session.

ADJOURNMENT: Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Reinhard, it was unanimously VOTED to adjourn at 6:29 p.m.

Attested to: Allen B. Reinhard
Allen B. Reinhard, Secretary

Accepted, Approved, and Released by the VOTE of the Commission on this 14th day of July 2026.

Mark Donato, Vice Chair

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

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
Nantucket Bank / Operating Fund x8888	0.00	0.00	$119,170.60	$122,662.63
Nantucket Bank / Collection Account x7653	3.56	3.56	$42,359,722.75	$42,433,210.02
TOTAL UNRESTRICTED FUNDS:			**$42,478,893.35**	**$42,555,872.65**

FISCAL YEAR 2026 REMAINING UNRESTRICTED FUNDS COMMITTED		
Capital and Projects	$11,811,158.04	$10,610,455.90
Operating Budget	$2,999,026.15	$2,504,524.90
Debt & Interest Payments	$46,480.80	$15,655.80
TOTAL REMAINING COMMITTED FUNDS FOR FY2026	**$14,856,664.99**	**$13,130,636.60**

STATEMENT OF ACCOUNTS - RESERVE FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
Nantucket Bank / Special CD x1135 *matures 10/20/2026*	3.68	3.68	$5,780,380.37	$5,804,322.96
Nantucket Bank / Operations Reserve Fund CD *matures 6/18/26*	3.54	3.54	$3,925,605.06	$3,937,043.03
TOTAL RESERVED FUNDS:			**$9,705,985.43**	**$9,741,365.99**

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	APR YIELD	MAY YIELD	4/30/2026	5/31/2026
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32 MktVal	2.93	2.93	$1,584,890.30	$1,586,834.96
US Bank / Series A Bonds Debt Service Fund *x1002*	0.00	0.00	$20,923.76	$51,748.92
US Bank / Acquisition Fund *x1003*	0.00	0.00	$1.10	$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund	0.25	0.25	$20,041.68	$20,045.94
Nantucket Bank / WTCA Escrow	0.25	0.25	$25,052.10	$25,057.42
Nantucket Bank / SHAC Escrow x7038	0.15	0.15	$34,449.83	$34,454.22
Nantucket Bank / NFRM Escrow x9058	0.15	0.15	$10,042.23	$10,043.51
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.15	0.15	$28,118.16	$28,121.74
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	$1,676.73	$1,677.09
Nantucket Bank / MGC Golf Capital Reserve	0.15	0.15	$374,662.15	$275,123.93
Nantucket Bank / SGC Capital Reserve	0.15	0.15	$464,969.14	$418,636.47
Nantucket Bank / NGM Management Reserve CD *matures 7/12/26*	3.54	3.54	$54,958.09	$55,118.22
Hingham Savings / Marble Reserve CD *matures 6/11/26*	3.78	3.78	$261,053.27	$261,892.70
Citizens Bank / Verrill Dana Acquisition Escrow			$135,010.00	$135,010.00
TOTAL RESTRICTED FUNDS:			**$3,015,848.54**	**$2,903,766.22**

STATEMENT OF DEBT

BONDS:	Principal Outstanding	NOTES:	Principal Outstanding
2012 Series A Issue *(Final principal payment 2/15/2032)*	$2,360,000	Marble Note #19	$1,700,000
2016 Series A Refunding Bond *(Final principal payment 12/1/2027)*	$2,055,000		
TOTAL BONDS:	**$4,415,000**	TOTAL NOTES:	**$1,700,000**
TOTAL DEBT:			**$6,115,000**

DOCUMENTS AND EXHIBITS
Nantucket Land Bank Commission
Regular Meeting of June 23, 2026

1. SGC Financials – May 2026
2. MGC Financials – May 2026
3. Warrant Authorization – Golf Capital Funds Transfer Request
4. Memorandum of Understanding with Sconset Trust
5. Proposal from Marina Morgan Marketing
6. "M" Exemptions Release of Liens (see transfer business for record numbers)
7. "O" Exemptions Release of Liens (see transfer business for record numbers)
8. Monthly Financial Report – May
9. Check Warrant Summary dated June 23, 2026

TRANSFER BUSINESS
Nantucket Land Bank Commission
Regular Meeting of June 23, 2026

1. "M" Exemption Update:

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

        No. 43311 Kris Jared Wiggin and Elizabeth Grace Wiggin
        No. 43334 Phyllis W. Ruguaru and Oral P. Harris
        No. 43397 Marvin Francis and Debra-Ann Dixon
        No. 43414 Maturod Thairat, Pathom Korpraphan, and Chakkrit Thairat
        No. 43420 Grace Hull

2. "O" Exemption Update:

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

        No. 43312 Jose Salvador Martinez Tejada and Esmeralda C. Martinez
        No. 43385 Linda Towne