

AGENDA  
Nantucket Land Bank Commission  
Regular Meeting of September 23, 2025  
Land Bank Conference Room, 22 Broad Street  
and Via Zoom Webinar

<https://us06web.zoom.us/j/85706996650?pwd=2N2B0IF4Kb07xdqgJaQHwfssb5dLKQ.1>  
Webinar ID: 857 0699 6650  
Passcode: 103259

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. Scosset Golf Course – Monthly Review
  - b. Miacomet Golf Course – Monthly Review
  - c. Warrant Authorization – Golf Capital Funds Transfer Request
4. PROPERTY MANAGEMENT
  - a. Approval of RFQ Evaluation Committee Recommendation to Award Contract for OPM Services for 41 Jefferson Building Move Project
  - b. Approval to Award Contract for Gardner Farm Forest Understory Management Services
  - c. One Day Art Installation – Date and Location to be determined
5. REGULAR BUSINESS
  - a. Website Update – Proposal
6. LONG RANGE OBJECTIVES
  - a. Update on Long-Range Objectives from the Advisory Committee
7. TRANSFER BUSINESS
8. APPROVAL OF MINUTES
  - a. Regular Meeting of September 9, 2025
9. PERSONNEL BUSINESS
  - a. Executive Director – Annual Review
10. CONSENT ITEMS
  - a. Monthly Financial Report – August
  - b. Warrant Authorization – Cash Disbursements

## 11. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS

### B. EXECUTIVE SESSION: *The Commission will 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 9/9/25.
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 Meeting of September 23, 2025  
Land Bank Conference Room 22 Broad Street, Nantucket, Massachusetts  
and via Zoom Webinar

CALL TO ORDER: 4:05 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 Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to accept the agenda as presented.

B. PUBLIC COMMENT / STAFF ANNOUNCEMENTS:

1. Annual Cross-Island Hike: Ms. Freeman reminded the Commission that this year's hike was scheduled for Saturday, September 27<sup>th</sup> and the route will start at Quidnet Beach and end at Settler's Landing.

C. GOLF BUSINESS:

1. Sconset Golf Course ("SGC") – Manager's Monthly Review: Mr. Oberly reported that SGC had hit or exceeded all the budgeted numbers, which was due in part to perfect weather in August. He pointed out that their payroll taxes and insurance expenses were over budget as the accountant had allocated a larger percentage of the expenses to SGC this year. He said that increased percentage was not anticipated this year but would be included in the 2026 budget. Mr. Oberly said the last day to golf would be October 19<sup>th</sup>. Mr. Galvin said they would start working on the accessibility upgrades once the course was closed and he was getting additional bids for the forward tee work. There was some discussion about irrigation and Mr. Galvin explained that irrigating the fairways would be expensive and necessitate an increase in fees. Mr. Oberly said it would change the feel of the place. The Chair pointed out the historic nature of the course and said it was the Land Bank's responsibility to protect that as well as to have a lower cost course for learning the sport.

2. Miacomet Golf Course ("MGC") – Manager's Monthly Review: Mr. Oberly said the numbers were great for August and the change to the all-day menu at the restaurant was working out well and the tables were full. He explained that their accountant had made some adjustments to amortize the equipment leases which were throwing the numbers off a bit. Mr. Galvin reported he

planned to provide the draft 2026 budget to the Commission by the end of October for a vote at the second meeting in November.

3. Warrant Authorization – Golf Capital Funds Transfer Request: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Reinhard, it was unanimously VOTED to execute the September 23, 2025, warrant document in the amounts of \$154,340.24 and \$108,535.79 to be provided to Nantucket Golf Management, Inc. from the MGC Golf Capital Reserve account and the SGC Golf Capital Reserve account, respectively.

*Mr. Galvin and Mr. Oberly departed the meeting at 4:17 p.m.*

#### D. PROPERTY MANAGEMENT:

1. Approval of RFQ Evaluation Committee Recommendation to Award Contract for OPM Services for 41 Jefferson Building Move Project: Ms. Antonietti reported there were three proposals in response to the RFQ from CHA, Architectural Consultants Group and Vertex. The Evaluation Committee recommended entering negotiations for a contract with Vertex for OPM services. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Donato, it was unanimously VOTED to award the contract to Vertex upon successful negotiations of terms. The Commission thanked Ms. Antonietti for her excellent work.

2. Approval to Award Contract for Gardner Farm Forest Understory Management Services: Ms. Antonietti told the Commission there were four bids as follows:

Pathfinder	\$138,000.00
Nantucket Yardguard	\$63,250.00
R.P. Saxon, Inc.	\$63,200.00
KJP Land and Environment Inc.	\$51,732.75

Ms. Antonietti said the contractor would work on a sample acre for approval by staff prior to starting the rest of the project. Ms. Freeman confirmed that the proposed work covered 23 acres and would be completed by mid-October. This was prep work in advance of Land Bank staff thinning the trees. Staff will be working on Hinsdale Park tree thinning this winter and move on to this Gardner unit after that is completed. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Donato, it was unanimously VOTED to award the contract to KJP Land and Environment Inc.

3. One Day Art Installation – Date and Location to be determined: Ms. Freeman told the Commission that artist, Thomas Jackson wanted to return to the island to take photographs on various Land Bank properties which involved himself and a helper throwing fabric into the air and photographing it. He provided pictures of the last time he did this on Land Bank properties in 2022. Upon a motion made by Commissioner Donato and duly seconded by Commissioner Stackpole, it was unanimously VOTED to approve the request.

#### E. REGULAR BUSINESS:

1. Website Update – Proposal: Ms. Freeman reported that they were still working out the details of the proposal from a company called Temper & Forge to update the website and the proposal will be brought back to the Commission. In the interim the Land Bank was switching domain hosting companies.

F. LONG RANGE OBJECTIVES: Ms. Freeman said she had given a presentation to the Advisory Committee for Non-Voting Taxpayers on September 13<sup>th</sup>, and she felt it went very well. The Chair recommended everyone watch the recording as she felt the presentation was excellent and gave a great overview of the Land Bank and suggested staff post it on the YouTube channel as well.

G. TRANSFER BUSINESS:

1. “M” Exemption Update/Five-Year Domicile and Ownership Compliance – Release of Lien: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Reinhard, 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. 41969 Vlatko Peshnachki  
No. 43044 Chad Jeremy Gingras

2. Two-Year Domicile Non-Compliance – Request for Extension / No. 45792 Carlos Misael Aguilar Tejada: Ms. Campese explained that Mr. Tejada has had some delays in construction, however he anticipated the delivery of his modular home next month, and he should be domiciled in his home within the year. Upon a motion made by Commissioner Paterson and duly seconded by Commissioner Stackpole, it was unanimously VOTED to grant an extension for Mr. Tejada to be domiciled in his home by August 14, 2026, as recommended by staff.

3. Unreported Transfer of Membership Interest: Payment / Request for Waiver of Penalty: No. 45130 7 White LLC: Ms. Campese explained that counsel was still working out the details of the unreported transfer, however the owners have been forthcoming and proactive in correcting the issue but have asked that the penalty be waived, which staff also recommended. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson it was unanimously VOTED waive the penalty upon payment of the fee and accrued interest.

4. Unreported Transfer of Membership Interest / Release of Liens:

a. No. 45130 7 White LLC and Brett Fodiman, individually  
b. No. 45130 7 White LLC

Ms. Campese explained that when the notice of assessment was voted it was for a transfer of unreported interest in 84 Cliff Road and the information that the staff had was that Mr. Fodiman was the owner of 7 White Street. However, he no longer had an interest in the property and therefore the fee, penalty, accrued interest and fraud penalty could not be collected with a lien against this LLC and/or property. However, the release of lien was written to retain rights to collect from Mr. Fodiman in the future. Ms. Campese recommended releasing both liens so the new owners can sell 7 White Street. Neither lien would be provided to the owner or their representatives until the fee and accrued interest on the

unreported membership interest in 7 White Street were paid. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson, it was unanimously VOTED to release the liens as recommended by staff.

H. APPROVAL OF MINUTES: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson, it was unanimously VOTED to accept, approve, and release the regular session minutes of September 9, 2025, as written.

I. PERSONNEL BUSINESS:

1. Executive Director – Annual Review: The Chair reported that she and Commissioner Donato had met with Ms. Freeman today to discuss her past year performance after gathering comments from other Commissioners and staff. The consensus was they were very happy with her work over the last year. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Paterson, it was unanimously VOTED to increase Ms. Freeman's salary by 5% retroactive to August 13, 2025.

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

1. Monthly Financial Report – August
2. Warrant Authorization – Cash Disbursement

N. COMMISSIONERS ADDITIONAL QUESTIONS AND CONCERNS:

1. IT Services: The Chair asked how the transition from the server to a cloud-based system was going. Ms. Freeman explained that staff were getting used to it and there was still a steep learning curve, but she is confident that everyone will get there.

2. Staff Appreciation Party: Commissioner Reinhard said he wanted to thank Ms. Wilson for hosting the summer party and the rest of the Commission and staff concurred.

II. EXECUTIVE SESSION: A motion was made by Commissioner Stackpole 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 Reinhard. 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 5:40 p.m.

Land Bank Commission  
September 23, 2025

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

Accepted, Approved, and Released by the VOTE  
of the Commission on this 14th day of October 2025.

Kristina Jelleme  
Kristina Jelleme, Chair

**NANTUCKET LAND BANK COMMISSION WORKSHEET  
UNAUDITED FINANCIAL REPORT as of August 31, 2025**

STATEMENT OF ACCOUNTS - UNRESTRICTED FUNDS	JUL YIELD	AUG YIELD	7/31/2025	8/31/2025
Nantucket Bank / Operating Fund x8888	0.00	0.00	\$108,343.78	\$108,883.47
Nantucket Bank / Collection Account x7653	4.07	4.07	\$32,514,542.21	\$35,384,555.31
Nantucket Bank / Special CD x1135 matures 10/20/2025	3.92	3.92	\$5,626,131.67	\$5,644,893.04
Nantucket Bank / Operations Reserve Fund CD matures 12/18/25	4,16/3.92	3.92	\$3,816,580.35	\$3,829,307.44
<b>TOTAL UNRESTRICTED FUNDS:</b>			<b>\$42,065,598.01</b>	<b>\$45,467,639.26</b>

STATEMENT OF ACCOUNTS - RESTRICTED FUNDS	JUL YIELD	AUG YIELD	7/31/2025	8/31/2025
US Bank / Series A Bonds Reserve Fund / SLGS mature 12/1/27 & 2/15/32, MktVal	2.93	2.93	\$1,567,887.61	\$1,569,817.86
US Bank / Series A Bonds Debt Service Fund x1002	0.00	0.00	\$53,026.16	\$20,920.06
US Bank / Acquisition Fund x1003	0.00	0.00	\$1.10	\$1.10
Nantucket Bank / Cisco Beach Parking Mitigation Fund			\$20,004.25	\$20,008.50
Nantucket Bank / WTCA Escrow	0.25	0.25	\$25,005.31	\$25,010.62
Nantucket Bank / SHAC Escrow x7038	0.25	0.25	\$34,398.10	\$34,405.40
Nantucket Bank / NFRM Escrow x9058	0.25	0.25	\$10,027.14	\$10,029.27
Nantucket Bank / CSMF (Industrial Pk Mitigation) Escrow x1457	0.25	0.25	\$28,075.95	\$28,081.91
Nantucket Bank / Nabalus Escrow x1473	0.25	0.25	\$1,673.59	\$1,673.95
Nantucket Bank / MGC Golf Capital Reserve	0.25	0.25	\$309,233.21	\$309,298.87
Nantucket Bank / SGC Capital Reserve	0.25	0.25	\$331,765.39	\$331,835.83
Nantucket Bank / NGM Management Reserve CD matures 7/1/25	3.92	3.92	\$53,414.53	\$53,592.65
Hingham Savings / Marble Reserve CD matures 9/10/25	3.92	3.92	\$253,737.17	\$254,583.34
Citizens Bank / Verrill Dana Acquisition Escrow			\$60,010.00	\$60,010.00
<b>TOTAL RESTRICTED FUNDS:</b>			<b>\$2,748,259.51</b>	<b>\$2,719,269.36</b>
<b>TOTAL FUNDS:</b>			<b>\$44,813,857.52</b>	<b>\$48,186,908.62</b>

BONDS:	Principal Outstanding	Payment Due	Annual Payments
2012 Series A Issue <i>(Final principal payment 2/15/2032)</i>	\$2,725,000	Interest due 8/15/25, Principal and Interest due 2/15/26	\$425,562.50
2016 Series A Refunding Bond <i>(Final principal payment 12/1/2027)</i>	\$3,035,000	Principal and Interest due 12/1/25, Interest due 6/1/26	\$1,056,350.00
<b>TOTAL BONDS:</b>	<b>\$5,760,000</b>	<b>TOTAL ANNUAL BOND PAYMENTS:</b>	<b>\$1,481,912.50</b>

NOTES:	Principal Outstanding	Payment Due	Annual Payments
Marble Note #19	\$1,700,000	Interest of \$25,768.60 due 9/9/25, 12/9/25, 3/9/26, 6/9/26	\$103,074.40
Purple Wampurn Note	\$6,500,000	Principal and Interest due 11/13/25 and 2/13/26	\$6,964,798.50
<b>TOTAL NOTES:</b>	<b>\$8,200,000</b>	<b>TOTAL ANNUAL NOTE PAYMENTS:</b>	<b>\$6,767,872.90</b>

TOTAL DEBT:	Principal Outstanding	Payment Due	Annual Payments
	<b>\$13,960,000</b>	<b>TOTAL ANNUAL DEBT PAYMENTS:</b>	<b>\$8,249,785.40</b>

DOCUMENTS AND EXHIBITS  
Nantucket Land Bank Commission  
Regular Meeting of September 23, 2025

1. Sconset Golf Course Financials – August 2025
2. Miacomet Golf Course Financials – August 2025
3. Golf Capital Reimbursement Warrant
4. Property Use Request – Art Installation
5. “M” Exemption Release of Liens (see transfer business for record numbers)
6. “M” Exemption Request for Extension (see transfer business for record number)
7. Unreported Transfer of Membership Interest – Release of Liens (see transfer business for record number)
8. Monthly Financial Report – August 2025
9. Check Warrant Summary dated September 23, 2025

TRANSFER BUSINESS  
Nantucket Land Bank Commission  
Regular Meeting of September 23, 2025

1. "M" Exemption Update:

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

No. 41969 Vlatko Peshnachki  
No. 43044 Chad Jeremy Gingras

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

No. 45792 Carlos Misael Aguilar Tejada

2. Unreported Transfer of Membership Interest: Payment / Request for Waiver of Penalty:

No. 45130 7 White LLC

3. Unreported Transfer of Membership Interest: Release of Liens:

No. 45130 7 White LLC and Brett Fodiman, Individually  
No. 45130 7 White LLC