

MINUTES
Nantucket Land Bank Commission
Regular Meeting of November 28, 2017
Land Bank Meeting Room, 22 Broad Street
Nantucket, Massachusetts

CALL TO ORDER: 4:02 P.M.

PRESENT: Richard Glidden, Kristina Jelleme, Neil Paterson, Allen Reinhard, John Stackpole.

STAFF PRESENT: Eric Savetsky, Executive Director; Jesse Bell; Assistant Director; Susan Campese, Administrator/Finance Manager; Marian Wilson, Assistant Administrator.

Miacomet Golf General Manager, Alan Costa, Miacomet Golf Director of Agronomy, Sean Oberly and Nantucket Land Bank Golf Controller, Walter Lankau, were also present at call to order.

I. CONVENE IN OPEN SESSION:

A. CITIZEN BUSINESS/ANNOUNCEMENTS: None.

B. GOLF BUSINESS:

1. Sconset Golf Course – Manager’s Monthly Review: The Commission reviewed the balance sheet and profit and loss comparison through October 2017. Mr. Lankau noted the addition of bar service in mid-August increased food and beverage revenues slightly.

2. Miacomet Golf Course – Manager’s Monthly Review: The Commission reviewed the balance sheet and profit and loss comparison through October 31, 2017, as well as the check register and the profit and loss by department summary for October 2017. Mr. Lankau answered various questions from the Commission and noted that October numbers reflected the increase in golf revenues due to great weather.

3. Temporary/Clubhouse Facilities – Update: Chairman Paterson inquired about the tracking system in place to determine loss of revenue since the Clubhouse fire last August for insurance purposes. Mr. Costa reported that they were waiting for November financials to close before giving the insurance adjuster, Larry Gordon, the figures to submit for payment of loss of business. Mr. Savetsky said he expected site plans and details from the architect soon which were needed for the Request for Proposals for temporary facilities and recommended a special meeting on December 5, 2017, for review and discussion of the site plan. The Commission directed staff to post the special meeting for 4:00 p.m. on December 5th. Ms. Bell informed the Commission that asbestos had been found in the floor tiles of the clubhouse and would need to be properly removed and disposed of prior to the building demolition. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was VOTED to authorize Ms. Bell to execute and issue the change order not to exceed \$20,000.00 to properly

remove and dispose of all asbestos in the clubhouse. *Commissioner Jelleme abstained.*

4. Warrant Authorization – Miacomet Golf Cash Advance Request: Mr. Lankau explained that due to transferring two years of initiation payments and paying back an advance to the Land Bank the cash flow estimates were low and a short-term advance of \$75,000 was needed to finish out the calendar year prior to the influx of cash from membership dues in January. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to execute the November 28, 2017 warrant document in the amount of \$75,000.00 to be provided as a cash advance for forthcoming expenses.

Mr. Costa, Mr. Lankau, and Mr. Oberly departed the meeting at 4:39 p.m.

C. PROPERTY MANAGEMENT:

1. 21 Easy Street Cottage – Disposition Request: Mr. Savetsky referred to the written request made by Dusty Ramos, the previous owner's sister, to remove and reuse her family's cottage located at 21 Easy Street, which was recently purchased by the Nantucket Land Bank. Ms. Ramos expressed that the family home had sentimental value and inquired as to whether she could move it onto her property for her son. Since the former owner has retained use of the house until the end of 2019, Mr. Savetsky recommended that the Commission postpone consideration of the request until summer of 2019, and further, explain to Ms. Ramos that any disposition of the house would need to go through a public procurement process.

D. TRANSFER BUSINESS:

1. Five-Year Domicile and Ownership Compliance – Release of Liens: Upon a motion made by Commissioner Glidden and duly seconded by Commissioner Jelleme, it was unanimously VOTED to execute and authorize the issuance of Releases of Liens for the following transfers as a result of the purchasers fulfilling all of the requirements of Section 12, subsection (-m-):

No. 33198 Victor D. Ferrantella and Jill H. Ferrantella
No. 33205 Neil E. Marttila and Lauren J. Marttila
No. 33219 Clive H. Davis, Jr. and Almarie Fern Davis
No. 33220 Robert King and Lauren M. Sinatra
No. 33227 Jan Quebe and Jurga Danylaite
No. 33313 Moises Argueta and Dina Zelaya-Garcia

E. APPROVAL OF MINUTES: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to accept, approve and release the special session minutes of October 24, 2017, as written.

F. FINANCIAL BUSINESS:

1. Monthly Financial Report: The Commission accepted the October 2017 financial report including the balance sheet and income statement previously provided by email.

2. Warrant Authorization – Cash Disbursements: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to execute the November 28, 2017 warrant document in the amount of \$43,659.07 to be provided to the county treasurer.

3. Authorization to Trustee to Wire Earnings – Debt Service Reserve Fund: Ms. Campese stated that earnings from the US Bank Debt Service Reserve Fund exceeded \$147,000 and proposed that \$100,000 should be moved into the Nantucket Bank Collection Account. Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to authorize the Trustee of the US Bank Debt Reserve Fund to wire earnings in the amount of \$100,000 into the Nantucket Bank Collections account.

G. PERSONNEL:

1. Annual Performance Review – Executive Director: Based on a favorable review and recommendation from the Commission, upon a motion made and duly seconded, it was VOTED to approve a 4% salary increase retroactive to August 4, 2017.

II. EXECUTIVE SESSION: Upon a motion made by Commissioner Reinhard and duly seconded by Commissioner Glidden, it was unanimously VOTED to go into executive session in order to discuss the purchase, exchange, lease or value of real property and review executive session minutes. A roll call vote was taken: Reinhard-Aye, Paterson-Aye, Glidden-Aye, Jelleme-Aye. The Chairman under Purpose 6 [G.L. c. 30A, 21(a)(6)] declared that discussion of these matters in open session may be detrimental to the Land Bank’s negotiating position and that the Commission would not reconvene in regular session at the conclusion of executive session.

ADJOURNMENT: Upon a motion made by Commissioner Stackpole and duly seconded by Commissioner Glidden, it was unanimously VOTED to adjourn the meeting at 5:35 p.m.

Attested to: _____
Richard Glidden, Secretary

Accepted, Approved, and Released by VOTE
of the Commission this 12th day of December, 2017.

Neil Paterson, Chairman