



Martha's Vineyard Land Bank Commission

MINUTES
REGULAR SESSION
MEETING OF JANUARY 8, 2024

via remote technology

CALL TO ORDER: 3:00 pm

LAND BANK COMMISSIONERS PRESENT AT CALL TO ORDER

Steven Ewing, Pamela Goff, Wesley Mott, Kristen Reimann, Sarah Thulin, Peter Wells

LAND BANK COMMISSIONERS ABSENT AT CALL TO ORDER

Nancy Weaver

STAFF PRESENT AT CALL TO ORDER

Janette Andrews, Harrison Kisiel, James Lengyel

OTHERS PRESENT DURING THE SESSION

Sharon Cooke, Thomas Humphrey (*Vineyard Gazette*), Samuel Houghton (*Martha's Vineyard Times*)

PRESENTATION OF THE WARRANT

Warrant no. 2024-29 was made available for the Commission's inspection.

APPROVAL OF THE AGENDA

Hearing no proposed additions, Mr. Mott declared the agenda approved as presented.

APPROVAL OF THE MINUTES OF DECEMBER 18, 2023

By a motion made and seconded, the Commission voted in a roll call vote four in favor, none opposed and Messrs. Mott and Wells abstaining to approve the minutes as written.

COUNTY AND LAND BANK COMMISSION TREASURERS' REPORTS

None

TRANSFER FEE REVENUES

Revenues for the week ending December 22, 2023: \$196,020.00
Revenues for the week ending December 29, 2023: \$ 71,490.00
Revenues for the week ending January 5, 2024: \$ 78,674.00

TRANSFER FEE HEARINGS

1. Nikola Stalovic (Town of Oak Bluffs)

The Commission conducted a hearing on Mr. Stalovic's request for a one-year extension of the timetable by which he must domicile on his "m" property (transfer no. 64374). Mr. Mott opened the hearing at 3:05 pm.

The Commission reviewed the contents of a January 1, 2024 email from Mr. Stalovic in which he reports "that the project is behind schedule." Mr. Mott closed the hearing at 3:06 pm.

After discussion and by a motion made and seconded, the Commission voted unanimously in a roll call vote to grant a one-year extension, such extension to terminate on January 5, 2025. Staff is to caution Mr. Stalovic — since no more than two one-year extensions are possible — that statutory interest continues to accrue and that he may wish to consider extinguishing his "m" before such additional accrual if he believes that he may not be able to meet the timetable.

NEW BUSINESS

1. Agency Administration: Policy Review

Per annual agency custom at its first regular meeting of the year, the Commission reviewed the conflict-of-interest law and the land bank executive session policy. As no action was necessary, the Commission took none.

2. Chappy Point Beach (Town of Edgartown)

The Commission, per its lease with the Martha's Vineyard Shellfish Group (MVSG) for the beach-house here, conducted its annual review of whether the public interest is served by this lease and whether MVSG's use of the premises is compatible with the goals and objectives of the land bank. The beach-house has been leased to the MVSG since April 1, 1995.

Mr. Kisiel recommended continuation of the lease; he noted that MVSG is addressing the items on the upgrade punch-list, e.g., re-roofing; upgrading the subfloor; and the installation of new windows and siding.

After discussion and by a motion made and seconded, the Commission voted unanimously in a roll call vote to accept the staff recommendation.

3. Agency Administration: Insurance

The Commission discussed a January 2, 2024 memorandum from fiscal officer Janette Andrews regarding agency insurance expenses. \$64,400 had been budgeted, which, by design, included an inflation cushion — and yet the best premium that the land bank could obtain totaled \$129,550.44. Wind hazards and increased building replacement costs led to the elevated premium, which staff and Mr. Mott as chairman authorized in order to maintain coverage.

Commissioners variously (1.) acknowledged elevated premiums everywhere on the Vineyard; (2.) discussed whether declining to insure targeted expendable buildings (e.g., the shack at the Chilmark Pond Preserve) while focusing instead on the truly important buildings (e.g., 40-44 Meetinghouse Way) could lead to meaningful cost savings, which, in Mrs. Andrews' opinion, is unlikely as the new policy already does not include full replacement value for the less important buildings; (3.) discussed whether the land bank could qualify for inclusion in a municipal insurance pool, which, in Mrs. Andrews' opinion, is unlikely as historically the insurance companies have not considered the land bank to be "municipal enough"; (4.) questioned whether self-insurance is feasible or infeasible; and (5.) directed staff to continue to explore all options for reducing the costs in future years. As no action was necessary, the Commission took none.

PUBLIC INPUT

None

ENDORSEMENT OF THE WARRANT

The Commission endorsed Warrant no. 2024-29.

EXECUTIVE SESSION

By a motion made and seconded, the Commission voted unanimously in a roll call vote to enter executive session for the purpose of discussing the purchase, lease, exchange or value of real property. Mr. Mott stated that the subjects to be discussed are the purchase or value of real property and declared that an open meeting may have a detrimental effect on the negotiating position of the Commission. He further announced that the Commission would not reconvene in regular session after the conclusion of the executive session. The Commission entered executive session at 3:22 pm.

certification:



Kristen Reimann, Secretary