



# Town of Nantucket Finance Committee

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**Committee Members:** Denice Kronau (Chair), Stephen Maury (Vice-chair), Joseph T. Grause Jr., Peter McEachern, Joanna Roche, Peter Schaeffer, Chris Glowacki, Jill Vieth, George Harrington

## MINUTES

Thursday, January 27, 2022

*This meeting was held via remote participation using ZOOM and YouTube.*

Called to order at 4:00 p.m. by Ms. Kronau

Staff in attendance: Libby Gibson, Town Manager; Brian Turbitt, Director of Finance; Mariya Basheva, Financial Analyst; Terry Norton, Town Minutes Taker

Attending Members: Kronau, Maury, Grause, McEachern, Roche, Schaeffer, Glowacki, Harrington

Absent Members: Vieth

Late Arrivals: Roche, 4:03 pm

Documents used: Draft minutes as listed; Citizen Warrant Articles for 2022 Annual Town Meeting; Coastal Resiliency Plan (CRP); Community Preservation Commission (CPC) Bonding Document

Other Speakers: Vince Murphy, Coastal Resiliency Coordinator, Natural Resource; Mary Longacre, Chair Coastal Resiliency Advisory Committee (CRAC); Ken Beaugrand, CPC Chair; Tucker Holland, Housing Director; Brian Sullivan;

Adoption of Agenda

Motion **Motion to Approve.** (made by: Grause) (seconded)

Roll-call Vote Carried 8-0//Harrington, McEachern, Grause, Schaeffer, Glowacki, Roche, Maury, and Kronau-aye

### I. ANNOUNCEMENTS

### II. PUBLIC COMMENT

1. None

### III. APPROVAL OF PRIOR MEETING MINUTES

1. January 10, 2022
2. January 13, 2022

Motion **Motion to Approve.** (made by: Harrington) (seconded)

Roll-call Vote Carried 7-0//Harrington, McEachern, Grause, Schaeffer, Grause, Roche, and Kronau-aye; Maury not responding

### IV. OVERVIEW OF THE COASTAL RESILIENCY PLAN (CRP)

Discussion **Murphy** – Reviewed the Nantucket CRP and recommendations: erosion risks, costs of losses, potential near- and far-term solutions, and low-cost, moderate-cost, and high-cost solutions, historic considerations, financing sources, policy changes, and projects priority and estimated cost.

**Glowacki** – Asked what metrics were used to estimate figures for property loss.

**Murphy** – Tax assessor value. We also took into account the repetitive costs related to flooding repairs.

**Schaeffer** – Asked how they assimilate financing, private and insurance, money would be added to the projects or is it all based upon 100% government payment.

**Murphy** – This assumes most grants are 25% or 50%; these recommendations aren't incumbent upon taking action on grants. Also, the costs are based upon 2021 economy.

**Kronau** – From an erosion standpoint for the airport and dump, asked if there are any immediate risks.

**Murphy** – For the Land fill, it's leeching into Long Pond. All the Airport land is controlled by the FAA, which is developing its own sea-level-rise plan. The Airport fence is a different issue and there is a plan to move sections away from eroding beaches.

**Grause** – Asked if, in these huge amounts of dollars, it's all spending on public assets as opposed to private property.

**Murphy** – There is a substantial amount of private interests included; for instance, the Downtown flood barrier would be mostly on public land with a section on private. The Historic District is a massive resource and protection can't be incumbent solely upon the property owners.

**Glowacki** – The Nantucket Islands Land Bank is making Coastal Resiliency part of its planning; asked if they are working strategically with Mr. Murphy.

**Murphy** – We have good communication, but they are independent and have their own mission and board to report to.

**Kronau** – If we spend money on a public asset with adjacent properties being private, asked if the benefits were calculated by assessing the value of the adjacent private properties not being lost.

**Murphy** – If a private structure is adjacent to a public resource, that is a fringe benefit but that's not the intent. The benefit is to protection of the public resource.

**Schaeffer** – As an example, asked if the decision might be made to let 'Sconset Bluff fall into the ocean because the cost benefit isn't there.

**Murphy** – In that case there is a public road and utility services in the road that the Town is obliged to maintain; we are investigation the process of retreating the road. Sheep Pond Road is another example; there are two ideologies on how to move forward.

**Schaeffer** – Thinks the Town can't treat one area differently than another.

**Kronau** – You probably have one decision tree but many different implementations.

**McEachern** – We're on community of many that share the same water front; asked if there is a desire to get involved with other communities. We would all be vying for the grants and funding. Wants to know how Nantucket would embrace other communities and wants to know what other communities are closer to the water than us.

**Murphy** – We are a leader; other communities are looking to us. Falmouth is also looking at the possibility of abandoning a road threatened by erosion. Southeast Maine Coastline Coop has contacted me.

**McEachern** – Working with Boston and the Environmental Protection Agency (EPA), one would hope they could make the Chapter 91 permitting process more user-friendly.

**Murphy** – We have to work with the system we have; it's purpose is to get it right.

**Roche** – Regarding permitting dredging ocean sand, asked how that could be rolled out.

**Murphy** – The permitting process to dredge in State or in Federal water, the mapping could take a full year.

**Roche** – Asked for all members to get a copy of the priorities and costs for review.

**Longacre** – Going back to the maps and the values, those are for high tide and don't include storms; that's why CRAC recommended using the high scenario for planning. Storms are events of huge magnitude and don't last long but cause irreparable damage. It is possible we won't be able to do all these projects; we have to look at how things will be if we don't do them. Not doing anything is a viable option given the dollars involved, but we can hope those dollars will come from other sources. We are trying to learn from best practices used in Hawaii, which is also a leader. The CRP focuses on public resources; private property owners will also have to learn what to do.

## V. DISCUSSION OF ARTICLES

1. AA Appropriation - Community Preservation Committee for Affordable Housing Trust – Ken Beaugrand
- Discussion **Beaugrand** – There were questions raised with respect to details on how to understand how the original \$5m bond was used regarding “heads and beds” and thought process over use of the 2<sup>nd</sup> \$5m bond.
- Holland** – Presentation showing use of the original and proposed-2<sup>nd</sup> \$5m bonds.
- Original \$5m Bonding: acquire 135 & 137 Orange Street land, Wildflower Acceleration buy-down/loan; acquire 12 & 12\$ Bartlett Road land; Habitat for Humanity (H4H) - Benjamin Drive; acquire UMass/Vesper Lane land; Acquire 31 Fairgrounds Road land.
- Second \$5m Bonding: Housing Nantucket construction FY23 Plans; Homeownership/SHI maintenance land acquisition; H4H construction FY23 plans; Orange Street construction subsidy/financing; Vesper Lane construction subsidy/financing.
- McEachern** – It’s great to see how the money is going out and being used.
- Joe Grause**, H4H Board – Over the last 3 years, H4H has had \$1.7m support from the CPC; that allowed us to build a 2-unit on Beach Grass. The Benjamin Drive project is a 3-family unit. We had 66 applications for the Benjamin Drive units.
- Holland** – Regarding the Statehouse conversation around the Transfer Fee, it is very useful to be able to talk about the strong commitment of CPC dollars toward housing. They ask if we are using all the available tools before asking for another; Nantucket can say yes.
- Motion **Motion to Adopt.** (made by: Roche) (seconded)
- Roll-call Vote Carried 7-0//Harrington, McEachern, Schaeffer, Glowacki, Maury, Roche, and Kronau-aye; Grause recused.

## VI. COMMITTEE REPORTS

1. Contract Review Committee: Roche

## VII. NEXT MEETING DATE/ADJOURNMENT

Date: Saturday, January 29, 2022; 8:00 am.

## VIII. OTHER BUSINESS

1. Kronau – Appreciated the Story Board links; they were very helpful.
2. Adjournment
- Motion **Motion to adjourn at 5:16 pm.** (made by: Schaeffer) (seconded)
- Roll-call Vote Carried 8-0//Harrington, Glowacki, McEachern, Schaeffer, Maury, Roche, Grause, and Kronau-aye

Submitted by:  
Terry L. Norton